



Kings County Government Center
1400 W. Lacey Boulevard
Hanford, California 93230
☎ (559) 852- 2362 FAX (559) 585-8047

Agenda

Tuesday, March 24, 2026

Place: County Board of Supervisors Chambers
Kings County Government Center, Hanford, CA

Time: 11:00 a.m. or soon thereafter, immediately following the
meeting of the California Public Finance Authority

The meeting can be attended on the Internet by clicking The Microsoft Teams hyper link below:

<https://teams.microsoft.com/meet/28589574055336?p=bxznHF26z5RKPlmYry>

or by sending an email to bosquestions@co.kings.ca.us on the morning of the meeting for an automated email response with the Microsoft Teams meeting link information. Members of the public attending via Microsoft Teams will have the opportunity to provide public comment during the meeting. If the Microsoft Teams connection malfunctions or becomes unavailable for any reason, the Board of Supervisors reserves the right to conduct the meeting without remote access. *Microsoft Teams will be available for access at 10:55 a.m.*

1. CALL TO ORDER

ROLL CALL – Clerk to the Board

2. APPROVAL OF MINUTES

a. Approval of the minutes from the March 17, 2026 regular meeting.

3. NEW BUSINESS

- a. Consideration of Resolution 26-02A approving the sale of Serenity at Larkspur.
- b. Consideration of Resolution 26-01C approving the transfer of \$4,431,925 from the Agency's Kings County Community Fund to the County of Kings.

4. PUBLIC COMMENT

Any person may directly address the Board at this time on any item on the agenda, or on any other items of interest to the public, that is within the subject matter jurisdiction of the Board. Five (5) minutes are allowed for each item

5. STAFF UPDATES

6. ADJOURNMENT

Adjourn as the California Community Housing Agency.



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Action Summary

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1. CALL TO ORDER

ROLL CALL – Clerk to the Board
ALL MEMBERS PRESENT

2. APPROVAL OF MINUTES

- a. Approval of the minutes from the March 10, 2026 regular meeting.
ACTION: APPROVED AS PRESENTED (RT, JN, RV, DV, RR - Aye)

3. PUBLIC COMMENT

Any person may directly address the Board at this time on any item on the agenda, or on any other items of interest to the public, that is within the subject matter jurisdiction of the Board. Five (5) minutes are allowed for each item
None

4. STAFF UPDATES - None

5. CLOSED SESSION

- a. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION
Significant exposure to litigation pursuant to paragraph (2) or (3) of subdivision (d) of Section 54956.9: 1 case

6. ADJOURNMENT

RESOLUTION NO. 26-02A

CALIFORNIA COMMUNITY HOUSING AGENCY

**A RESOLUTION APPROVING THE SALE OF SERENITY AT
LARKSPUR AND MATTERS RELATED THERETO**

WHEREAS, pursuant to the provisions of Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California, commonly known as the “Joint Exercise of Powers Act” (the “Act”), two or more California cities, counties and special districts (together with any other political subdivision that may from time to time be designated as an “Additional Member” of the Agency pursuant to the Joint Exercise Agreement, collectively, the “Members”) entered into a joint exercise of powers agreement (the “Agreement”) pursuant to which the California Community Housing Agency (the “Agency”) was organized; and

WHEREAS, the Agency is authorized and empowered under the Act and by the Agreement to, among other things, issue bonds or other evidences of indebtedness, to assist local agencies in financing public capital improvements, working capital, liability and other insurance needs, or projects whenever there are significant public benefits for taking that action, including providing (i) demonstrable savings in effective interest rate, bond preparation, bond underwriter, or bond issuance costs, (ii) significant reductions in effective user charges levied by a local agency, (iii) employment benefits from undertaking a project in a timely fashion, or (iv) more efficient delivery of local agency services to residential and commercial development; and

WHEREAS, the Agency is authorized and empowered under the Act and by the Agreement to, among other things, appoint agents and special advisers as the Agency finds necessary and fix their compensation; and

WHEREAS, the Agency previously approved the acquisition, ownership and operation of an essential/workforce housing complex known as Serenity at Larkspur (the “Project”) located in Larkspur, California; and

WHEREAS, the Project has encountered ongoing challenges such that the Agency, with the consent and approval of the bondholders, believes the sale of the Project and disposition of sale proceeds according to the Indenture is appropriate; and

WHEREAS, by this Resolution, the Agency intends to authorize the sale of the Project upon the terms and conditions set forth in that certain Purchase and Sale Agreement between the Agency and Pacific Multifamily Investors LLC, as amended (the “Purchase and Sale Agreement”), a copy of which has been made available to the Board prior to this meeting.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the California Community Housing Agency, as follows:

Section 1. The Board hereby finds and declares that the sale of the Project as referenced in this Resolution is within the powers conferred upon the Agency by the Act and the Agreement.

Section 2. The Agency hereby authorizes the sale of the Project pursuant to the terms of the Purchase and Sale Agreement and further authorizes an Authorized Signatory of the Agency to execute any and all documents and agreements necessary to effectuate the sale of the Project including, without limitation, any and all documents associated with the financing transaction related to the Project.

Section 3. All actions heretofore taken by the Chair, the Vice Chair, the Treasurer, the Secretary or any Authorized Signatory and other appropriate officers and agents of the Agency with respect to the Project are hereby ratified, confirmed and approved.

Section 4. This Resolution shall take effect from and after its adoption.

Passed and adopted this 24th day of March, 2026.

I, the undersigned, an Authorized Signatory of the California Community Housing Agency, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by the Board of Directors of the Agency at a duly called meeting of the Board of Directors of the Agency held in accordance with law on March 24, 2026.

CALIFORNIA COMMUNITY HOUSING AGENCY

Name: _____

Title: Authorized Signatory

RESOLUTION NO. 26-01C

CALIFORNIA COMMUNITY HOUSING AGENCY

A RESOLUTION APPROVING THE TRANSFER OF \$4,431,925 FROM THE AGENCY'S KINGS COUNTY COMMUNITY FUND TO THE COUNTY OF KINGS

WHEREAS, the California Community Housing Agency was created pursuant to an agreement (the "Agreement") under the provisions of Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California, commonly known as the "Joint Exercise of Powers Act" (the "Act"); and

WHEREAS, the Agency is authorized and empowered under the Act and by the Agreement to issue obligations for the purposes of acquiring, constructing, improving, and disposing of real property for public purposes, and, in the course of such activities, the Agency has generated revenues from Agency Fees in excess of its anticipated needs; and

WHEREAS, Section 14 of the Agreement (Contributions and Advances) provides that the Members understand and agree that a portion of the funds of the Agency that otherwise may be allocated or distributed to the Members may instead be used to make grants, loans, or provide other financial assistance to governmental units and to nonprofit organizations to accomplish any of the governmental unit's or nonprofit organization's purposes; and

WHEREAS, the Agency has determined that it is appropriate and in the best interests of the Agency to transfer an amount of funds determined to be in excess of its needs to the County of Kings (the "County"), a Charter Member of the Agency, a "governmental unit" within the meaning of Section 14 of the Agreement, and a public agency duly organized and existing under the laws of the State of California; and

WHEREAS, the Board of Directors of the Agency (the "Board") has reviewed the terms of the Transfer and finds it to be in the best interests of the Agency and consistent with the purposes of the Agreement and the Act.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the California Community Housing Agency, as follows:

Section 1. The Board hereby finds and declares that the transfer is within the powers conferred upon the Agency by the Act and the Agreement, including, without limitation, Section 14, and that the amount transferred is in excess of the Agency's anticipated needs for the foreseeable future.

Section 2. The Agency hereby approves the transfer of \$4,431,925 and authorizes an Authorized Signatory of the Agency to execute any and all documents and agreements necessary to effectuate the transfer.

Section 3. This Resolution shall take effect from and after its adoption.

Passed and adopted this 24th day of March, 2026.

I, the undersigned, an Authorized Signatory of the California Community Housing Agency, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by the Board of Directors of

the Agency at a duly called meeting of the Board of Directors of the Agency held in accordance with law on March 24, 2026.

CALIFORNIA COMMUNITY HOUSING AGENCY

Name: _____

Title: Authorized Signatory