

Joint Hearing of the Assembly Committee on Housing and Community Development and the Assembly
Committee on Banking and Finance

INFORMATIONAL HEARING

"First-time Homebuyers: Housing Policies for New Realities"

Wednesday, March 25, 2015

9:30am-12pm

State Capitol, Room 126

Speakers Biographies

Raphael Bostic

Professor and Bedrosian Chair, Price School of Public Policy, University of Southern California

Dr. Raphael Bostic is the Judith and John Bedrosian Chair in Governance and the Public Enterprise and Director of the Bedrosian Center on Governance at the Sol Price School of Public Policy at the University of Southern California.

Dr. Bostic served for 3 years in the Obama Administration as the Assistant Secretary for Policy Development and Research at the U.S. Department of Housing and Urban Development. In that Senate-confirmed position, Dr. Bostic was a principal advisor to the Secretary on policy and research, with the goal of helping the Secretary, and other principal staff, make informed decisions on HUD policies and programs, as well as budget and legislative proposal. Bostic led an interdisciplinary team of 150 which had expertise in all policy areas of importance to the department, including housing, housing finance, rental assistance, community development, economic development, sustainability, and homelessness, among others. During his tenure and with his leadership, PD&R funded more than \$150M in new research, became an important advisory voice on departmental budget and prioritization decisions, and reestablished its position as a thought leader on policies associated with housing and urban development.

Dr. Bostic arrived at USC in 2001, where he served as a professor in the University of Southern California's School of Policy, Planning, and Development. His work spans many fields including home ownership, housing finance, neighborhood change, and the role of institutions in shaping policy effectiveness. A particular emphasis has been on how the private, public, and non-profit sectors interact to influence household access to economic and social amenities. His work has appeared in the leading economic, public policy, and planning journals. He was Director of USC's Master of Real Estate Development degree program and was the founding director of the Casden Real Estate Economics Forecast. Prior to that, he worked at the Federal Reserve Board of Governors, where his work on the Community Reinvestment Act earned him a Special Achievement Award.

In an earlier stint at HUD, Dr. Bostic served as a special assistant to Susan Wachter when she served as the Assistant Secretary for PD&R. He earned his Ph.D. in Economics from Stanford University and his BA from Harvard University

Drew Collins

Senior Vice President and Division Sales Manager, Wells Fargo Home Mortgage

Drew Collins is a division manager for Wells Fargo Home Mortgage, the nation's leading originator of residential mortgages. He is responsible for ensuring Wells Fargo's mortgage customers succeed financially with their home loan products and real estate goals. Collins provides support and leadership to the more than four thousand sales team members making up Wells Fargo Home Mortgage's Pacific Division, serving the great states of California, Nevada, Oregon, and Hawaii.

Collins joined Wells Fargo Home Mortgage in 1996 as an area sales manager. In 1998, he was promoted to regional sales manager where he was responsible for mortgage sales in Northern California and all new construction mortgage originations for the state California. He was promoted to his current position as division manager in October 2004.

Before joining Wells Fargo Home Mortgage, Collins was a mortgage retail sales manager for Commerce Security Bank in Sacramento, Calif., where he managed mortgage operations for the states of Arizona, California and Nevada. He started his career in 1985 as a mortgage originator working for the Hammond Company.

Collins earned a Bachelor of Arts degree in economics from Claremont McKenna College in Claremont, California graduating in 1985.

Tia Boatman Patterson

Executive Director, California Housing Finance Agency

Ms. Boatman Patterson was appointed as Executive Director of CalHFA in 2014 by Governor Edmund Brown, Jr. Prior to joining CalHFA, Ms. Boatman Patterson was the general counsel at the Sacramento Housing and Redevelopment Agency from 2009 to 2014.

She was special assistant to California State Assembly Speaker Karen Bass from 2008 to 2009 and to California State Assembly Speaker Fabian Núñez from 2005 to 2008, senior associate at Best Best and Krieger LLP from 2003 to 2004 and agency counsel at the Sacramento Housing and Redevelopment Agency from 1999 to 2003.

From 1995 to 1999, Ms. Boatman Patterson served as a policy consultant for several California State Assembly Committees, including Housing and Community Development, and worked prior as a law clerk at Greve Clifford Wengel and Paras from 1992 to 1995. Ms. Boatman Patterson earned a Juris Doctor degree from the University of Pacific, McGeorge School of Law.

Gail Hall

Director, Legislative Services Bureau, Franchise Tax Board

Gail has worked for FTB since 1996. She began her career in the audit program and then spent several years in the Legislative Services Bureau. Gail brings more than 20 years of tax law experience to the position. Most

recently, she served as the Tax Consultant and FTB Liaison to Chairman Jerome E. Horton of the Board of Equalization. Gail brings a well-rounded background having worked in public accounting prior to accepting a position with the Franchise Tax Board.

As Legislative Services Bureau Director, Gail is responsible for providing the services needed to assure that legislation that affects taxpayers and department programs can be administered. This includes providing timely, accurate, and objective bill analyses, drafting technically correct legislation and working with the Legislature, the Administration, and the Board to develop workable tax laws.

Gail is a Certified Public Accountant, with a Bachelor of Science degree in Business Administration from California State University, Sacramento.

Todd Dal Porto

Senior Director, Residential Lending, Strategy & Growth, Fremont Bank

Mark Asturias

Executive Director, Irvine Community Land Trust

Mr. Asturias has over 30 years of experience in the fields of affordable for-sale and rental housing programs. He has been the Executive Director of the Irvine Community Land Trust since 2007. The Land Trust was established in 2006 for the purpose of holding land in perpetuity for affordable home ownership and rental housing. He also has extensive local government experience in all aspects of housing, and has held senior staff positions with the cities of Anaheim, Garden Grove, Irvine and Thousand Oaks.

Mary Ann Gaido

Chair, Irvine Community Land Trust

Mary Ann is a member of the City of Irvine Planning Commission and a former Irvine City Councilmember. Her public service career work has included serving on various commissions and boards including the Irvine Transportation Phasing Task Force, as well as serving on the Irvine Barclay Theatre Board. In 1968, Mary Ann Gaido and her young family moved to Irvine. Her young children attended Irvine's first public schools. Mary Ann, like many parents, became actively involved with the schools, helping to establish Irvine's national reputation for excellence in education.

Mary Ann Gaido's commitment to public service has never wavered. She served on the Irvine Planning Commission and then the City Council in the 1970s and 1980s. In 2000, Mary Ann once again stepped forward to serve on the Planning Commission. As current Chair of the Irvine Planning Commission, she also is on Irvine's key committees and task forces to improve traffic flow and keep Irvine's roads safe. For many years Mary Ann has been dedicated to the visual and performing arts in Irvine. She currently serves as the City's appointed member on the Irvine Barclay Theatre Board. A long-time member of the League of Women Voters, Mary Ann has always taken the lead in working for important government reforms.

Mary Ann was Vice-President of St. Joseph Health System where she was a strong and effective advocate for improved hospital care and healthier communities. Now Mary Ann Gaido is once again devoting full-time to charitable causes and public service.

Carol J. Ornelas

CEO, Visionary Home Builders

Carol J. Ornelas is a visionary and advocate for providing quality “affordable housing” to families within the Central Valley – Fresno, San Andreas, San Joaquin, Sacramento, and Stanislaus. For the past 30 years, she has served as Chief Executive Officer for Visionary Home Builders of California, formerly ACLC, Inc.; a non-profit residential development company and provider of social services in housing related issues. VHB is headquartered in Stockton, California.

Carol is highly recognized as a leader within the community, as well as nationally in the housing industry. Her strength is in building and creating partnerships with citizens of the community, and collaborating with local city, state officials and other agencies to provide quality “affordable housing” for the communities she serves. Under Carol’s direct leadership, Visionary Home Builders has built and rehabilitated more than 1200 units of rental housing and more than 500 residential homes for first time homebuyers within San Joaquin, Sacramento, Stanislaus and Merced counties.

Through the VHB Homeownership and Rental Center, educational opportunities are available to members of the community seeking guidance on purchasing a home, with special emphasis on financial responsibility, understanding mortgage and lending, as well as general education for sustaining a healthy home and lifestyle. The VHB Homeownership and Rental Center has also assisted thousands of families through the foreclosure or loan modification process with HUD certified counselors. Stockton has received national attention and has been considered “ground zero” of foreclosures. To help combat this situation, VHB received funding to implement the Neighborhood Stabilization Program for the City of Stockton and the County of San Joaquin.

Carol is one of 49 leaders nationwide selected for the NeighborWorks® Achieving Excellence in Community Development program in collaboration with Harvard University’s Kennedy School of Government. She completed the course in the fall of 2012.

Carol is passionate about her work and the work that her staff accomplishes on a daily basis. She takes pride in knowing that her organization has the resources to provide quality housing for the “underserved”. This allows her to continue Visionary Home Builders’ mission, “to focus on a clear vision of providing balanced communities that incorporate housing, education and child development services for its’ residents.” A perfect example of Visionary Home Builders is its work with the County of San Joaquin in the development of a community of 76 units of housing for Farmworker families who live here all year round. The community includes childcare with an emphasis on early development, social services and a medical clinic. The project was awarded “Best Affordable Housing Project” in its category in the nation by Affordable Housing Finance magazine. Through her leadership, she has been able to bring over six-hundred million dollars in grants and private dollars to develop affordable housing in the San Joaquin Valley.

Matt Huerta

Executive Director, Neighborhood Housing Services of Silicon Valley

With over 15 years' experience in affordable housing and community development, Matt has developed hundreds of homes for very low to moderate income families and improved many neighborhoods in the Sacramento area, the Central Coast of California, and now oversees the leading affordable homeownership provider in the South Bay Area. Entrusted with NHSSV's \$3.9 million annual operating budget and assets totaling more than \$13 million, Matt takes great pride and honor in leading this nationally recognized non-profit organization. His team of 28 professionals provides support to low to moderate income families in mortgage lending, real estate sales, homebuyer education and community building.

Prior to joining NHSSV, Matt's experience included working as Project Manager for South County Housing, where one of his projects, Nuevo Amanecer (New Dawn), was a 2009 finalist for the Turner Prize for affordable housing. Matt went on to become a Senior Project Manager, overseeing various projects, including the redevelopment of the Pleasant Acres Mobile Home Park in Santa Cruz County. He then became Director of Development where he directed staff and a pipeline of over 1200 affordable units valued at over \$360 million. Matt is also the recipient of the 'Entrepreneurship Award' by the New Leaders Council (NLC) in their 40 under 40 Leadership Awards. He was also selected for the 40 under 40 Latinos 2 Watch Community Award by Silicon Valley Latino Magazine. Matt is a leading voice on housing and economic development policy serving on the Boards of the California Coalition for Rural Housing (CCRH) and the Non Profit Housing Association of Northern California (NPH). He has served as a Planning Commissioner in the City of Salinas for over 8 years.

Lori Gay

President and CEO, Neighborhood Housing Services of Los Angeles County

Lori R. Gay is the President and Chief Executive Officer of Neighborhood Housing Services of Los Angeles County (NHS), a non-profit lender, developer, and neighborhood revitalization corporation. She has worked in the community development field for over 25 years and has focused her efforts on rebuilding impoverished communities and creating mechanisms for community empowerment and ownership.

NHS is a non-profit committed to creating lifelong homeowners and stable communities for families of modest means throughout Los Angeles County. Since 1984, NHS has developed and rehabilitated more than 18,000 housing and commercial units, placed 3.3 million families on the road to homeownership, created 195 block clubs, employed over 215 neighborhood youth, and invested more than \$3.4 billion back into some of Los Angeles' toughest neighborhoods.

Mrs. Gay has served on numerous boards and community coalitions which further social policy agendas and implementation of community development initiatives. She is a member of the FDIC's Alliance for Economic Inclusion Steering Committee, Co-Chair of the NeighborWorks® National Community Stabilization Task Force, member of the national subcommittee of the Home Matters® movement and the JP Morgan Chase Advisory Council. Some of her activities have included serving as Chair of the California Organized Investment Network (COIN), former board member of the National NeighborWorks® Association, the California Housing Finance Agency (CalHFA), and Federal Reserve Bank of San Francisco Los Angeles Branch.

Mrs. Gay has worked for NHS since 1990, holds an MBA degree from Pepperdine University and a B.S. degree in Development, Resource and Consumer Economics from the University of California at Davis. She is a licensed minister, married to Bob Gay, and is the mother of five children.

Paul Leonard

California Director, Center for Responsible Lending

Paul opened CRL's California office in spring 2006 and directs state policy and outreach efforts. Prior to joining CRL, Paul was a public policy consultant focused on housing and community development, welfare reform, and other anti-poverty issues. Prior to 1999, Paul was a political appointee at the U.S. Department of Housing and Urban Development, serving as Acting Assistant Secretary for Policy Development and Research, as well as Deputy Assistant Secretary for Policy Development from 1994 to 1998.

Selma Hepp, PhD

Senior Economist, California Association of Realtors

Selma Hepp is Senior Economist for the California Association of REALTORS® (C.A.R.), a statewide trade organization with more than 150,000 members dedicated to the advancement of professionalism in real estate. Selma directs the activities of the Association's Research and Economics Group. She oversees the research and analysis of housing market and economic trends, member and consumer surveys, and the impact of real estate related regulatory and legislative policy. She regularly monitors and writes columns on the latest academic research in housing and urban economics, foreclosures, international housing markets, and demographic trends. Before joining C.A.R. in 2012, Selma was Economist and Manager of Public Policy and Homeownership at the National Association of REALTORS®. She also worked as a research associate at the Department of Housing and Urban Development and the National Center for Smart Growth Research and Education, and was an instructor at George Washington University. Currently, Selma collaborates with the USC Lusk Center for Real Estate and the REALTOR® University Center for Real Estate Studies. She earned her Masters from the SUNY at Buffalo and a PhD from the University of Maryland.