

Written materials relating to an item on this agenda that are distributed to the Las Cortes, Inc. within 24 hours before the item is to be considered at its regularly scheduled meeting will be made available for public inspection on the City of Oxnard website. The Las Cortes, Inc. agenda is available on the City of Oxnard website 7 days prior to special meetings, at www.oxnard.org/city-meeting



AGENDA
LAS CORTES, INC.
Oxnard Housing Authority, 435 South D Street
Tuesday, April 28, 2026
Regular Meeting - 1:00 P.M.

Details to call-in for public comment during a meeting:

1. Dial Phone Number: 805 385 8379

IN ACCORDANCE WITH ASSEMBLY BILL 2449, MEMBERS OF THE LEGISLATIVE BODY MAY MEET IN-PERSON OR REMOTELY.

YOU MAY PARTICIPATE IN THE MEETING AND/OR PROVIDE PUBLIC COMMENT IN THE FOLLOWING WAYS:

1. ATTEND THE MEETING AT THE LOCATION LISTED ABOVE
2. EMAIL COMMENTS OR SIGN UP TO SPEAK REMOTELY BEFORE THE MEETING
 - a. Submit a request to speak remotely by 9 a.m. on the day of the meeting by emailing: cinthya.escobar@oxnard.org
 - b. Submit an email to cinthya.escobar@oxnard.org by 9 a.m. on the day of the meeting (please indicate the agenda item number in the subject line). All email correspondence will be made part of the legislative record.
 - c. Contact the Oxnard Housing Authority Office at (805) 385-8096 to submit your request.
3. PROVIDING PUBLIC COMMENTS REMOTELY DURING THE MEETING
 - a. To provide public comment during the meeting dial (805) 385-8379. When the presiding officer announces the particular item on the agenda you want to speak on, go ahead and announce yourself and proceed with the question.
 - b. Public comments on agenda items will be taken following the announcement of the item. After the item is announced, members of the public may register or otherwise be recognized for the purpose of providing public comment.

In the event of a disruption which prevents a legislative body of the City of Oxnard from broadcasting a meeting using a call-in option or internet-based service option, or in the event of a disruption within the City's control which prevents members of the public from offering public comment using the call-in option or internet-based service option, the legislative body shall take no further action on items appearing on a meeting agenda until public access to the meeting via the call-in option or internet-based service option is restored. However, if any of the broadcast options are disrupted, but any of the other broadcast options is still available to the public, the legislative body may take further action on items appearing on a meeting agenda without waiting for the disrupted broadcast option(s) to be restored.

A. ROLL CALL, POSTING OF AGENDA

CONSIDERATION OF TELECONFERENCE PARTICIPATION PURSUANT TO ASSEMBLY BILL 2449

B. PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

A person may address the legislative body only on matters not appearing on the agenda and within the subject matter jurisdiction of the legislative body. Speaker requests shall be submitted as set forth on the first page of this agenda. Speakers are limited to three minutes. After 30 minutes, if all speakers

In compliance with the Americans with Disabilities Act, if you require special assistance to participate in a meeting, please contact Cinthya Escobar at 805-385-8096. Notice at least 24 hours prior to the meeting will enable the City to reasonably arrange for your accessibility to the meeting.

have not had the opportunity to speak, the remaining speakers will be given an opportunity to speak prior to adjourn the meeting. The legislative body cannot enter into a detailed discussion or take action on any items presented during public comments at this time. Such items may only be referred to the Secretary. Persons wishing to speak on public hearing items should do so at the time of the hearing.

C. REPORT FROM EXECUTIVE DIRECTOR

The Executive Director/Secretary shall report on items of interest to the legislative body occurring since the last meeting. The legislative body cannot enter into detailed discussion or take action on any item presented during this report. Such items may only be referred to the Executive Director/Secretary for administrative action or scheduled on a subsequent agenda for discussion.

D. INFORMATION/CONSENT AGENDA

1. Housing Department

SUBJECT: Approval of Minutes

RECOMMENDATION: That the Las Cortes, Inc., approve the minutes of the January 27, 2026 meeting as presented.

Contact: Brenda Lopez, (805) 385-8092

E. REPORTS

1. Housing Department

SUBJECT: Quarterly Income Statement and Balance Sheet overview for period ending March 31, 2026.

RECOMMENDATION: That the Las Cortes, Inc., receive and file the financial reports and accounting of all receipts, disbursements, and fund balances for quarter ending March 31, 2026.

Contact: Rhonda Hodge (805) 385-7889

F. ITEMS FOR FUTURE AGENDAS

G. ADJOURNMENT

MINUTES
Las Cortes Inc. Board
Regular Meeting
January 27, 2026

A. ROLL CALL, POSTING OF AGENDA

At 1:01 p.m. Las Cortes Board President Dr. Vincent Stewart presided and called to order the regular meeting of the Las Cortes Inc. Board in the Housing Department's Administration office at 435 South D Street, Oxnard, California. Board President Dr. Vincent Stewart, Board Treasurer Bert E. Perello, Board Secretary Jose Andrade, and Board Member Veronica De La Cruz were present. Board Vice President Gabriela Basua, was absent. Housing Department's Administrative Secretary, Cinthya Escobar stated that the agenda for this meeting was posted at the Kiosk at City Hall, the City Administrative Offices, and on the city website on Tuesday, January 20, 2026.

Staff members present were Brenda Lopez, Housing Director, Rhonda Hodge, Housing Finance Officer, and Cinthya Escobar, Administrative Secretary

CONSIDERATION OF TELECONFERENCE PARTICIPATION PURSUANT TO ASSEMBLY BILL 2449

B. PUBLIC COMMENTS

No public comments were received.

C. REPORT OF EXECUTIVE DIRECTOR/SECRETARY

Prior to her report, Housing Director Brenda Lopez suggested conducting the Pledge of Allegiance to the Flag of the United States. All attendees stood and recited the pledge.

Housing Director Brenda Lopez provided a follow-up from the previous meeting, confirming that a 2015 promissory note with Paseo Nuevo Limited Partnership in the amount of \$418,686 is secured by a deed of trust, does not accrue interest, and is payable only if surplus revenue is generated, with maturity anticipated around 2070. She also updated the Board on the Housing Authority's ongoing RAD conversion of its Public Housing program to a Section 8-style platform, an effort underway for the past two to three years. The process includes annual HUD applications and phased project conversions, with the Las Cortes Nonprofit Board expected to play a role in evaluating options. A consultant, LIHTC Development Group, will provide a future briefing. Ms. Lopez noted that current funding constraints limit capital improvements, with recent efforts focused on Section 504 compliance projects to meet accessibility requirements, including unit modifications across Colonia, Fashion Park, and Concord Drive. She concluded that the RAD conversion aims to improve long-term financial sustainability by allowing properties to generate additional revenue for maintenance and operations.

D. INFORMATION/CONSENT AGENDA

1. Housing Department

SUBJECT: Approval of Minutes

RECOMMENDATION: That the Las Cortes, Inc., approve the minutes of the October 28, 2025 regular meeting as presented.

It was moved by Board Member Perello, seconded Board Member De La Cruz, to approve the Information/Consent item as presented. VOTE: Perello, De La Cruz, Stewart and Andrade voted in favor; the motion carried 4-0

E. REPORTS

1. Housing Department

SUBJECT: Quarterly Income Statement and Balance Sheet Overview (Period Ending December 31, 2025)

RECOMMENDATION: That the Las Cortes, Inc. Board of Directors, receive and file the yearly financial reports.

The Housing Finance Officer reported that the quarterly financial report, included on the last page of the agenda, reflected minimal activity for the period of July through December 2025. Revenue included approximately \$16,000 from UHC for the 2024 partnership management fee. Expenditures consisted of \$3,000 for legal services, \$6,600 for insurance, and \$4,800 for staff costs. Overall, cash increased by approximately \$1,900 during the reporting period.

Item E-1 was for information only. No action was required.

F. ITEMS FOR FUTURE AGENDAS

- Board Member Perello raised concerns about overgrown weeds and an obstructed sidewalk at a vacant lot on First Street and Marquita Street/Rose Avenue, noting he reported the issue to 311, Mayor, and Councilman Starr. Ms. Lopez responded that staff is aware and is addressing the matter.

G. Adjournment

There being no further business on the agenda, and without objection, Dr. Stewart adjourned the meeting at 1:53pm.

Cinthy Escobar, Administrative Secretary

Dr. Vincent Stewart, President

Balance Sheet (With Period Change)

Period = Jul 2025-Mar 2026

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
0999-99-000	All			
1000-00-000	ASSETS			
1001-00-000	CURRENT ASSETS:			
1100-00-000	CASH			
1110-00-000	Unrestricted Cash			
1111-10-000	Cash Operating 1	820,655.16	804,023.88	16,631.28
1111-99-000	Total Unrestricted Cash	820,655.16	804,023.88	16,631.28
1119-00-000	TOTAL CASH	820,655.16	804,023.88	16,631.28
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE			
1129-00-000	A/R-Other	0.00	16,391.00	-16,391.00
1129-21-000	A/R-PN	19,722.22	0.00	19,722.22
1141-00-000	Notes Receivable-Noncurrent	418,686.00	418,686.00	0.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	438,408.22	435,077.00	3,331.22
1162-20-000	Investments in Pshps	230.00	230.00	0.00
1162-20-999	Investments in Partnerships	230.00	230.00	0.00
1211-00-000	Prepaid Expenses and Other Assets	5,005.19	1,695.42	3,309.77
1299-00-000	TOTAL OTHER CURRENT ASSETS	5,235.19	1,925.42	3,309.77
1300-00-000	TOTAL CURRENT ASSETS	1,264,298.57	1,241,026.30	23,272.27
1999-00-000	TOTAL ASSETS	1,264,298.57	1,241,026.30	23,272.27
2000-00-000	LIABILITIES & EQUITY			
2001-00-000	LIABILITIES:			
2100-00-000	CURRENT LIABILITIES:			
2111-00-000	A/P Vendors and Contractors	226.84	3,400.72	-3,173.88
2299-00-000	TOTAL CURRENT LIABILITIES	226.84	3,400.72	-3,173.88
2300-00-000	NONCURRENT LIABILITIES:			
2310-10-000	Loan Payable-1	590,000.00	590,000.00	0.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	590,000.00	590,000.00	0.00
2499-00-000	TOTAL LIABILITIES	590,226.84	593,400.72	-3,173.88
2800-00-000	EQUITY			
2809-00-000	RETAINED EARNINGS:			
2809-02-000	Retained Earnings-Unrestricted Net Assets	674,071.73	647,625.58	26,446.15
2809-99-000	TOTAL RETAINED EARNINGS:	674,071.73	647,625.58	26,446.15
2899-00-000	TOTAL EQUITY	674,071.73	647,625.58	26,446.15
2999-00-000	TOTAL LIABILITIES AND EQUITY	1,264,298.57	1,241,026.30	23,272.27
9999-99-000	TOTAL OF ALL	0.00	0.00	0.00

Income Statement

Period = Jul 2025-Mar 2026

Book = Accrual ; Tree = ysi_is

		Period to Date	%	Year to Date	%
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3600-00-000	OTHER INCOME				
3620-00-000	Management Fee Income	36,605.22	-138.41	36,605.22	-138.41
3699-00-000	TOTAL OTHER INCOME	36,605.22	-138.41	36,605.22	-138.41
3999-00-000	TOTAL INCOME	36,605.22	-138.41	36,605.22	-138.41
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE				
4130-00-000	Legal Expense				
4130-04-000	General Legal Expense	3,082.50	-11.66	3,082.50	-11.66
4131-00-000	Total Legal Expense	3,082.50	-11.66	3,082.50	-11.66
4139-00-000	Other Admin Expenses				
4180-00-000	Office Rent	2,041.56	-7.72	2,041.56	-7.72
4189-00-000	Total Other Admin Expenses	2,041.56	-7.72	2,041.56	-7.72
4190-00-000	Miscellaneous Admin Expenses				
4190-08-000	Postage	10.47	-0.04	10.47	-0.04
4190-14-000	Software/Maintenance Fees	125.00	-0.47	125.00	-0.47
4191-00-000	Total Miscellaneous Admin Expenses	135.47	-0.51	135.47	-0.51
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	5,259.53	-19.89	5,259.53	-19.89
4500-00-000	GENERAL EXPENSES				
4510-12-000	General Liability Insurance	1,245.19	-4.71	1,245.19	-4.71
4510-13-000	Fidelity Insurance	452.48	-1.71	452.48	-1.71
4590-00-000	Other General Expense	3,201.87	-12.11	3,201.87	-12.11
4599-00-000	TOTAL GENERAL EXPENSES	4,899.54	-18.53	4,899.54	-18.53
8000-00-000	TOTAL EXPENSES	10,159.07	-38.41	10,159.07	-38.41
9000-00-000	NET INCOME	26,446.15	-100.00	26,446.15	-100.00

Payment Detail

Bank:lc AND mm/yy=01/2026-03/2026 AND All Checks=Yes AND Include Voids=All Checks

Check#	Bank - Vendor - Date	Payable #	Property	Amount	Tenant Code	Account
1512 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 02/02/26 (02/26)						
	LC-018 IT Services to Las Cortes Period: 07/01-09/30/25	P-523251	lc	125.00	-	419014000 - Software/Maintenance Fees
	LC-0126R Rent January 2026	P-525521	lc	226.84	-	418000000 - Office Rent
	LC-0226R Rent February 2026	P-527707	lc	226.84	-	418000000 - Office Rent
	Total 1512 (lc) - OXNARD HOUSING AUTHORITY (v0000360) - 02/02/26 (02/26)			578.68		
1513 (lc) - ASSURED PARTNERS OF CA INSURANCE SVCS, LLC. (v0004409) - 02/12/26...						
	Directors and Officers Renew Policy #6804-5070 05/10/2025-05/10/2026 - 4th	P-527921	lc	1,589.00	-	121100000 - Prepaid Expenses and Other Assets
	Total 1513 (lc) - ASSURED PARTNERS OF CA INSURANCE SVCS, LLC. (v0004409) - 02...			1,589.00		
				2,167.68		