



Minutes of the Educational Housing Corporation

Regular Board Meeting

July 13, 2023

In-Person at the District Office (3401 CSM Drive, San Mateo, CA 94402)

and ZOOM Webinar

Attendees:	Other Attendees:
Michael Pierce, President	Melissa Moreno, SMCCCD
Richard Holober, Vice President	Richard Storti, SMCCCD
Brittney Sneed	Bernata Slater, SMCCCD
Jessica Marshall	Bob Talbott, BLVD Residential
Absent:	Yaakov Strauss, BLVD Residential
Michael Guingona, Treasurer	Sabrina Cosentino, BLVD Residential
	Stephanie Montenegro, BLVD Residential
	Jan Phemester, SMCCCD

Call to Order and Roll Call

The meeting was called to order at 3:02 p.m. Members in attendance are listed above.

Public Comments on Non-Agenda Items

Alex Claxton commented about vacancies at Cañada Vista.

BLVD Residential Updates

Mr. Yaakov Strauss introduced and welcomed Ms. Sabrina Cosentino as the new Regional Manager for BLVD Residential. He said Ms. Cosentino will take over all the responsibilities previously held by Jonathan Garcia.

Mr. Strauss gave an update on current vacancies. He said there are three (3) vacancies at College Vista, eight (8) vacancies at Cañada Vista, and eight (8) vacancies at College Ridge. Two of the vacancies at College Ridge are ADA units.

Mr. Strauss also gave an update regarding the cabinet and countertop replacement project at College Vista. He said there are seven units that are included in the project and possibly one or two more will be added depending on their condition when they are vacated.

He also mentioned the upcoming parking lot seal coat and striping project at College Vista and Cañada Vista. The Cañada Vista project will also include installation of speed bumps. This project will take place in September.

Mr. Pierce asked what can be done to fill vacancies quicker. He asked if updating the waitlist annually would help. Mr. Storti said employees on the waitlist are currently being surveyed to update their information. Ms. Moreno said it's important for this process to be more transparent so employees are aware of their standing on the waitlist. Mr. Pierce suggested an employee housing waitlist that employees can update and edit themselves. Mr. Storti said the current process is manual and takes a lot of time for staff. He said it would be beneficial to find a system to help manage the process.

Mr. Holober asked about ADA units. Mr. Strauss said there are two ADA units and one ADA adaptable unit at College Ridge at Skyline College. Mr. Storti said the District's intent is to leave the two ADA units vacant until an employee expresses need or qualifies for the unit or until all other vacancies are filled.

ACTION ITEMS

Adoption of Budgets for College Vista, Canada Vista, and College Ridge for FY 23/24

College Vista

Ms. Slater presented the budgets for College Vista for FY 23/24 first.

(No audio on meeting recording 20:04-23:40)

Mr. Pierce and Ms. Slater discussed the College Vista maintenance and capital reserves. Mr. Pierce said overall it looks as though College Vista is generating positive cash flow.

Ms. Slater said that any excess revenue generated is deposited in the capital reserves, which fund large repairs and projects. Mr. Strauss added that the most recent project at College Vista was the exterior painting project. The next large project at College Vista is replacing the roofs.

It was moved by Ms. Marshall and seconded by Mr. Holober to approve the budgets for College Vista for FY 23/24. The motion carried unanimously, with all members voting aye.

Cañada Vista

Ms. Slater presented the budgets for Cañada Vista for FY 23/24. She said revenues for this property are slightly lower and expenses are slightly higher than expected. Ms. Slater also pointed out that the insurance expenses for Cañada Vista represent two years instead of one year, so that expense is higher. Mr. Strauss said maintenance expenses are higher than expected due to an increase in flooring and appliance replacements. Mr. Strauss said there are no major projects planned for Cañada Vista in the near future.

Mr. Pierce noted a calculation error in the budget spreadsheet for Cañada Vista. Ms. Slater noted the typo and said the correction will be made and documents will be updated.

Ms. Sneed asked about the frequency of appliance replacement. Mr. Strauss said appliances are replaced on an as needed basis, but most appliances are expected to have a useful life of ten years. Mr. Talbott said appliance replacement tends to happen in waves every seven to ten years, depending on the appliance, but the Reserve Study helps to plan for this.

It was moved by Mr. Holober and seconded by Ms. Sneed to approve the budgets for Cañada Vista for FY23/24 subject to the corrections stated. The motion carried unanimously, with all members voting aye.

College Ridge

Ms. Slater presented the budgets for College Ridge for FY 23/24. She said revenues for this property are slightly lower than expected due to the property just opening and continuing to fill vacancies. Ms. Slater also mentioned that the insurance fees are not included in the budget yet, but will be included in the final budget presented at the next meeting.

Mr. Strauss said there are some expenses at College Ridge that the other two properties do not have. He said College Ridge pays park cost sharing expenses with the Skyline Ridge Homeowner's Association (HOA). He also said College Ridge units have instant hot water dispensers in the kitchens. The water tanks for the instant hot water require annual plumbing maintenance and servicing which is an additional expense.

Mr. Holober asked about the College Ridge Reserve Study and how much funding would be allocated to the reserve. Mr. Strauss said the Reserve Study for College Ridge should be ready in September.

It was moved by Ms. Marshall and seconded by Mr. Holober to approve the budgets for College Ridge for FY23/24. The motion carried unanimously, with all members voting aye.

Consideration of Draft Amendments to the Educational Housing Corporation Board Bylaws

Mr. Storti presented the draft amendments to the Educational Housing Corporation Board Bylaws. He said during the last meeting, the Housing Board discussed amending the bylaws and made suggestions for amendments. Based on discussion and input from the Housing Board, the draft amendments are included for the Housing Board's review and consideration.

Mr. Holober said the amendments need wordsmithing. In Article V, Section 3, he said the first suggested amendment is practically impossible noting that there are two Board of Trustees members and two District employees on the Housing Board and having a majority of the Directors external from the District would mean a full Board of nine members.

For the second suggested amendment in Article V, Section 3, Mr. Holober suggested adding language that the recommendations from Academic Senate and CSEA are qualified for membership and employed from those specific classifications and/or bargaining units. The Board discussed several options for revision and asked staff to make amendments.

In Article V, Section 5, Ms. Sneed asked to clarify the wording “shall be filled in 3 months” with more detail.

In Article V, Section 6, Mr. Holober suggested adding the word “disqualifying” in terms of classification change.

Ms. Sneed asked if there are qualifications for community members applying to serve on the Housing Board. Mr. Pierce said it would be ideal to have community members who have experience with accounting, law, real estate, and/or property management.

In regards to community members serving on the Housing Board, Mr. Storti said the Housing Board has several community member vacancies. Mr. Storti thanked Mr. Pierce for being proactive and providing community member recommendations to serve on the Housing Board. Mr. Storti said a process will be established to advertise the vacancies and solicit applications from the public. He said the Housing Board will have an opportunity to review applications and make a formal recommendation to the Board of Trustees for approval.

Consideration of Reduction of Maximum Resident Lease Terms

Mr. Storti said the Housing Board has discussed, at a previous meeting, the suggestion of reducing the maximum resident lease terms from seven years to five years for new residents. He said a five year resident lease term would help to provide the opportunity for more employees on the wait list to utilize the housing benefit. He said this change would impact new residents and would not impact current residents.

Ms. Sneed said she discussed this item with classified staff and the general consensus was a preference for a seven-year lease term. She said five years is not sufficient time for a resident lease term, even if it would result in accelerating the waitlist process. Ms. Marshall said she also discussed this item with faculty and she received the same feedback. Ms. Marshall asked the Housing Board to consider the purpose of faculty and staff housing. She said if the true purpose is to assist employees in saving for a down payment on a home, then five years is not enough time.

Mr. Pierce suggested analyzing turnover rates for a seven-year term and determining how many units can be filled per year. He said this data will help staff plan for filling vacancies and help employees on the waitlist plan for the future. Mr. Pierce also mentioned the faculty and staff housing is a great recruiting tool for new employees, especially those moving from out of the area.

Mr. Holober said faculty and staff housing is an extremely generous program. He said it's a balancing act between the employees experiencing the benefit and those that are not. He said a shorter resident lease term of five years would help to balance it out.

Ms. Marshall suggested surveying employees on the waitlist to see what length of lease term they prefer. Mr. Holober said a survey will not change his opinion, but it would be an interesting data point. Ms. Sneed noted that living in faculty and staff housing is not just about paying a lower rent. She said it also provides employees with housing stability.

Ms. Moreno suggested the possibility of a five-year rental lease term with a two-year option to extend due to significant life events. Ms. Marshall said the Housing Board has already

determined criteria for processing requests from residents seeking lease extensions, so that criteria would need to be changed if this option was considered.

Mr. Pierce said, from a market rate housing perspective, housing exceptions sometimes give a perception of a lack of fairness and distrust.

Mr. Holober suggested waiting to discuss this item further until the full Housing Board is present. The Board agreed to bring this agenda item back at a future meeting.

Approval of Minutes of April 20, 2023 Meeting

It was moved by Mr. Pierce and seconded by Ms. Marshall to approve the Minutes of April 20, 2023. The motion carried unanimously, with all members voting aye.

Statements from Directors

Ms. Sneed encouraged the Board to remember that we are serving people and not numbers.

Adjourn

The meeting was adjourned at 4:22 p.m.