



Minutes of the Educational Housing Corporation Special Board Meeting

January 19, 2023

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

Attendees:	Other Attendees:
Michael Pierce, President	Michael Claire, SMCCCD
Michael Guingona	Richard Storti, SMCCCD
Richard Holober	Bernata Slater, SMCCCD
	Carina Warne, SMCCCD
Absent:	Bob Talbott, BLVD Residential
Dennis McBride, Treasurer	Yaakov Strauss, BLVD Residential
Jessica Marshall	Jonathan Garcia, BLVD Residential
	Stephanie Montenegro, BLVD Residential

Call to Order and Roll Call

The meeting was called to order at 3:04 p.m. Members in attendance are listed above. A quorum was not established; therefore, no action could be taken.

Public Comments on Non-Agenda Items

None

Staff Updates

Mr. Claire introduced Mr. Storti, Executive Vice Chancellor of Administrative Services and announced that he will take over the oversight of the District Faculty & Staff Housing Program.

BLVD Residential Updates

Mr. Strauss gave an update on behalf of BLVD Residential. He said BLVD Residential has been serving as the property manager for the District Housing Program for about 18 months.

BLVD Residential just recently completed the College Vista Painting Project, which was an overall success. He said there is another upcoming project at College Vista to replace cabinets and countertops as well.

Townhall meetings with all residents are being held every 3-4 months.

Mr. Strauss, Ms. Montenegro and Ms. Warne also discussed the status of vacancies at all three complexes and the status of the housing waitlist.

Discussion of Board Composition and Filling Vacancies

Mr. Pierce said there are two positions that need to be filled on the Housing Board. The Vice President/Secretary position is currently vacant and the Treasurer position will be vacant on February 1st due to the end of Mr. McBride's term. There are also several vacancies on the Housing Board.

Mr. Pierce suggested a special meeting be scheduled soon to appoint these positions and discuss filling vacancies. Mr. Holober said it is imperative that there is a full board because there is business to transact. He suggested potential names of Board members should be forwarded to Chancellor Claire.

Election of Officer

No action taken.

ACTION ITEMS

Adoption of Resolution to Make Findings Allowing Continued Remote Meetings Under Brown Act

No action taken.

Consideration of One Year Extension of Property Manager Contract for BLVD Residential

No action taken.

Adoption of Budgets for FY 2022-2023

No action taken.

Approval of Minutes of June 14, 2022 Meeting

No action taken.

Approval of Minutes of July 5, 2022 Meeting

No action taken.

Setting of Meeting Dates for 2023

No action taken.

INFORMATION ITEMS

Discussion of the Future of Faculty & Staff Housing

Mr. Pierce talked about the need for alignment between the Educational Housing Board and the Board of Trustees. He said the Housing Board needs an action plan for the future of housing. Mr. Holober agreed and said there are new Trustees on the Board of Trustees that need to learn about faculty and staff housing. Mr. Guingona suggested discussing this item at the Board Retreat in February.

Mr. Pierce said there are many options when it comes to faculty and staff housing. For example, Stanford University has “for sale” housing that is purchased solely by faculty and staff. He also mentioned Build OS, which manufactures and builds factory built multi-family housing units.

Discussion of Potential Revision to Housing Policy Regarding Definition of First-Time-Home Buyer

Ms. Warne said staff has received a number of inquiries from employees who have sought clarification on the definition of first-time home buyer. In particular, employees have explained that due to the high cost of housing, they have with other members of their family, jointly purchased a home. However, as examples, the employee’s “ownership” experience is not one of total ownership (as they may be one of three or four owners of a home) or they do not live in the home, but other members of their families do.

The Board discussed the definition of first time-home buyer and the set criteria. Mr. Holober said the board should review and discuss these qualifications more in depth. He said if an employee has their name on the title of a property, then they have some ownership and an advantage over others.

Mr. Pierce asked if the district practices due diligence by checking if employees are homeowners. He also said some people are renting tenants by choice, not by economic necessity. Mr. Pierce said another scenario to consider is if an employee is not living in the home, but is earning rental revenue from the home.

Review of Reserve Study for College Vista & Cañada Vista

Mr. Strauss said that reserve studies, in general, are guides and are not exact. Reserve studies estimate the depreciation of an asset, but the actual life of an asset can be different. He said reserve studies help us plan for projects and future maintenance expenses. For example, Mr. Strauss said the hot water heaters are close to expiring and BLVD Residential will work with the District to repair or replace those items.

Mr. Pierce asked about investments that are mentioned in the reserve study. Ms. Slater this study has been called the Trower Study in the past. She said for both College Vista and Cañada Vista there are capital reserves and maintenance reserves. The College Vista capital reserve is set aside for emergency expenditures and is being used, per Board of Trustees direction, to fund and support the Promise Scholars Program. Ms. Slater also mentioned that the capital reserve was used to help fund the major repairs at Cañada Vista.

Mr. Pierce mentioned electric vehicle charging stations. Mr. Talbott said every garage at College Ridge already has a charge plug available. Also, there are charge point charging stations next to the carports that are open for anyone to use and charge an electric vehicle. Mr. Holober said the district in general has been very proactive with electric vehicle charging stations.

Adjourn

The meeting was adjourned at 4:23 p.m.