



Educational Housing Corporation Board of Directors - Nov 06 2025 Agenda

Thursday, November 6, 2025 at 3:00 PM

SMCCCD District Office Board Room 3401 CSM Drive, San Mateo, CA 94402

Members of the Public may also participate via Zoom.

Zoom Meeting ID - <https://smccd.zoom.us/j/87202577649>

Dial-In: 1-669-900-9128 - Webinar ID: 87202577649

NOTICE ABOUT PUBLIC PARTICIPATION AT BOARD MEETINGS

OBSERVING THE MEETING

Members of the public who wish to observe the meeting in-person or remotely by accessing the link or calling the following telephone number above at the beginning of the meeting.

PROVIDING PUBLIC COMMENT DURING THE MEETING ON NON-AGENDA ITEMS

To make a comment regarding a non-agenda item, members of the public:

(1) If in person, may seek recognition at the speaker's lectern when called upon by the Board President, or

(2) If remote, once in the Zoom meeting (via above link), can utilize the raise hand function at the bottom right corner of the screen. This will allow for the Board President to recognize members for comment and will allow staff to activate audio access to individual participants. Members of the public who raise their hand will be called upon in the order they appear.

(3) The Board of Trustees welcomes public comment on issues within the jurisdiction of the District. Comments are limited to three (3) minutes per speaker. In the event of multiple speakers on the same agenda item or non-agendized item, the Board President has discretion to limit the total time on a topic (such as twenty (20) minutes per topic) and/or limit the per speaker time (such as 1 minute per speaker). The Board President reserves the right to further limit the time per speaker in order to efficiently conduct the business of the board.

PROVIDING PUBLIC COMMENT DURING THE MEETING ON AGENDA ITEMS

To make a comment regarding an item on the agenda, members of the public:

(1) If in person, may seek recognition at the speaker's lectern when called upon by the Board President, or

(2) If remote, once in the Zoom meeting (via above link), can utilize the raise hand function at the bottom right corner of the screen. This will allow for the Board President to recognize members for comment and will allow staff to activate audio access to individual participants. Members of the public who raise their hand will be called upon in the order they appear.

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ACCOMMODATIONS

Persons with disabilities who require an accommodation or service should contact the Chancellor's Office (650) 358-6877 at least 24 hours prior to the Board meeting.

	Page
1. OPEN SESSION - 3:00 P.M.	
1.1 Call to Order / Roll Call	
2. REVIEW AND APPROVE THE ORDER OF AGENDA	
3. PUBLIC COMMENTS ON NON-AGENDA ITEMS	
4. APPROVAL OF MINUTES	6 - 11
2025 0925 Minutes of the Educational Housing Corporation Board Meeting.pdf 	
5. DISTRICT STAFF UPDATES	
5.1 Housing Administrator Updates 	12
6. BLVD RESIDENTIAL UPDATES	
6.1 Occupancy and Operations Update 	13
7. DISCUSSION	
7.1 Discussion with Housing Board Applicant – Sheena Collins The Board will hold an informational discussion with applicant Sheena Collins, who has applied to serve on the SMCCCD Educational Housing Corporation Board. The discussion will include a brief	

statement from the applicant, followed by questions from the Board. This item is intended to enable the Board to gain a deeper understanding of the applicant's background, interest in serving, and perspectives relevant to the Board's mission.

This is an informational item only. The Board will consider action on the applicant's recommendation under a separate item later in the agenda.

- | | | |
|-----|---|---------|
| 7.2 | Review of Q1 Financial Statements for FY 2025-26 | 14 - 24 |
| | Attached for the Housing Board's review are the Quarter 1 Financial Statements for FY 25/26: College Vista, Cañada Vista, College Ridge (Skyline College) | |

[2025 11 03 Canada Vista Budget FY 2025-26 with Q1 YTD.pdf](#)  [2025 11 03 Canada Vista Q1 YTD Summary.pdf](#)  [2025 11 03 College Vista Budget FY 2025-26 with Q1 YTD.pdf](#)  [2025 11 03 College Vista Q1 YTD Summary.pdf](#)  [2025 11 03 College Ridge Budget FY 2025-26 with Q1 YTD.pdf](#)  [2025 11 03 College Ridge Q1 YTD Summary.pdf](#) 

8. ACTION ITEMS

- | | | |
|-----|---|---------|
| 8.1 | Consideration and Recommendation of Director Application – Sheena Collins  | 25 |
| | Staff recommends that the Board review and consider Sheena Collins's application for recommendation to the SMCCCD Board of Trustees for approval to serve as a director on the Educational Housing Corporation Board for a four (4) year term. Sheena_HousingCorpDirectorApplication_Data-2_Redacted.pdf  | 26 - 27 |
| 8.2 | <p>Setting of Meeting Dates for 2026</p> <p>The Educational Housing Corporation Board of Directors (Housing Board) holds regular meetings on a quarterly basis each calendar year and other special meetings as needed.</p> <p>For calendar year 2026, staff proposes the following regular meeting dates for the Housing Board's consideration:</p> <ul style="list-style-type: none"> - Thursday, February 12 at 3:00 pm (Annual Election of Officers) - Thursday, May 7 at 3:00 pm - Thursday, September 3 at 3:00 pm | |

- Thursday, November 12 at 3:00 pm

Staff recommends that the Housing Board adopt a meeting schedule for regular meetings for the calendar year 2026.

8.3 Consideration of Amendments to the Educational Housing Corporation Board Bylaws

The Bylaws of the San Mateo Colleges Educational Housing Corporation were originally approved by the Board of Trustees of the College District in January 2004, and subsequently amended and approved in 2011 and 2023. Those Bylaws delegate to the Housing Corporation Board the responsibility of reviewing and amending the Bylaws as needed, subject to the approval of the Board of Trustees.

At this meeting, the Board will review and consider a package of proposed bylaw amendments that address the following:

- Clarification of residency requirements and professional qualifications for Board-appointed Directors (Article V, Sec. 3)
- Formal inclusion of up to two SMCCCD Board of Trustees members as Directors on the Housing Board (Article V, Sec. 3)
- Establishment of a new officer succession provision, clarifying the order of succession and interim appointment procedures in the event of a mid-term officer vacancy. (Article VIII, Sec. 7)

A redlined version of the Bylaws showing all proposed amendments is attached for review. If approved, the proposed amendments will be forwarded to the Board of Trustees for formal adoption.

Staff recommends that the Housing Board consider approval of the amendments to the Educational Housing Board Corporation Bylaws.

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[Bylaws Redlined Amended 11-3-25.pdf](#) 

9. STATEMENTS FROM CORPORATION DIRECTORS

10. PUBLIC COMMENT ON CLOSED SESSION ITEMS ONLY

11. CLOSED SESSION

11.1 Pursuant to Gov. Code §54956.9 (d)(4): Conference with Legal Counsel -

Anticipated Litigation: Initiation of Litigation - Number of Potential Cases: 1

12. RECONVENE TO OPEN SESSION

- 12.1 Announcement of Reportable Action Taken in Closed Session
(if
necessary)

13. RECOGNITION ITEM

- 13.1 Recognition of Service - Director/President Michael Pierce
The Board will recognize and express appreciation to President Michael Pierce for his service and contributions to the SMCCCD Educational Housing Board. This will be the Director's final regular meeting before the conclusion of his second four-year term on December 31, 2025.

14. ADJOURNMENT



**Minutes of the
Educational Housing Corporation Board of Directors Regular Board Meeting
September 25, 2025 4:00 p.m.**

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

DIRECTORS	OTHER ATTENDEES
Michael Pierce, President	David McLain, SMCCCD
Richard Holober, Vice President	Peter Fitzsimmons, SMCCCD
Grace Beltran, Treasurer	Carina Warne, SMCCCD
Wayne Lee	Sabrina Cosentino, BLVD Residential
Brittney Sneed	Selena Gillette, BLVD Residential
Meta Townsley	Stephanie Montenegro, BLVD Residential
ABSENT	
Peggy Berlese	

OPEN SESSION

Call to Order and Roll Call

President Pierce called the meeting to order at 4:02 p.m. Members in attendance are listed above.

Review and Approve the Order of the Agenda

The order of the agenda was approved unanimously with all members voting aye.

Public Comments on Non-Agenda Items

None

Approval of Minutes

It was moved by Director Holober and seconded by Director Townsley to approve the Minutes of May 1, 2025. President Pierce abstained. The motion was approved.

District Staff Updates

Mr. McLain provided an update on the status of the Faculty & Staff Housing Waitlist. He said the waitlist currently has a total of 285 employees (48 Full Time Faculty, 169 Full Time Staff, and 68 Adjunct Faculty). Mr. McLain said there has been an increase of 29 employees to the Faculty & Staff Housing Waitlist since the last meeting. In terms of absolute unit demand, Mr. McLain said one-bedroom units are the most in demand.

Mr. McLain said there is an upcoming temporary Storm Water Redirection Project planned at Cañada Vista behind the club house. He said this project will address hillside erosion and allow redirection of storm water. The project includes rerouting down spouts and drainage pipes, as well as installing erosion control blankets and temporary seeding to stabilize the slope. Mr.

McLain said this item will appear in the Cañada Vista 2025-26 Final Budget as a line item for \$85,000.

Mr. McLain also said he has been in discussion with Monterra Credit Union to bring back financial planning and home ownership information sessions to employees and residents. These sessions will likely be scheduled for the Fall.

BLVD Residential Updates

Ms. Cosentino provided an occupancy update. She said Cañada Vista is 95% occupied with 3 vacancies, College Vista is 100% occupied, and College Ridge is 97% occupied with 1 vacancy.

Mr. Pierce asked how long the vacancy at College Ridge has been available. Ms. Warne said the vacancy at College Ridge is a 2 bedroom / 2 bath unit and has been vacant since June despite being toured seven times during that period. Mr. Pierce suggested reaching out to the next three or four employees on the waitlist to make the process quicker. Ms. Warne said the waitlist is sorted by those interested in the College Ridge location and eligible for a 2-bedroom unit. Director Sneed said in the traditional, market rate rental environment most people looking for housing are ready immediately, which differs here because employees on the waitlist are likely in a lease. Director Holober inquired whether staff proactively tracks upcoming lease expirations and maintains a list of lease terms set to end within the next year. Ms. Warne said BLVD Residential has provided staff with a list of lease terms set to end in 2025, 2026 and 2027.

Ms. Cosentino reported that 19 out of 44 units at College Vista have undergone kitchen and bathroom remodels. Ms. Cosentino also shared that the roofing project at College Vista, which began in July and concluded in September, is now complete. Ms. Cosentino shared before-and-after photos of the project.

Ms. Cosentino provided an update on the Resident Town Halls that BLVD Residential held in late April and early May. She said Town Halls provide residents an opportunity to meet with BLVD Residential staff to report concerns, share feedback, and ask questions.

INFORMATION ITEMS

2025 San Mateo County Income & Rent Limits

Mr. McLain presented the 2025 San Mateo County Income & Rent Limits agenda item. To provide background, he said the Housing Board has taken steps in the past to align rental rates at College Vista and Cañada Vista with the San Mateo County Index using the Very Low-Income category. He said the key takeaway for 2025 is that San Mateo County's limits did not change in that category, so no new rent adjustments will be implemented this year.

2025 Resident Satisfaction Survey – BLVD Residential Property Management

Mr. McLain presented the 2025 Resident Satisfaction Survey for BLVD Residential Property Management. He said this item provides results for the feedback survey along with a year-over-year comparison. The survey asked for feedback regarding responsiveness, communication,

maintenance, and overall performance. The survey was distributed in early September and received 50 responses in total. The majority of responses across all rating categories reported BLVD Residential to be “Excellent” or “Good” which highlights the overall quality of service being delivered. In comparison to 2024, the ratings for 2025 showed clear improvement. Mr. McLain said there were also some “Poor” and “Very Poor” ratings and staff will be working with BLVD Residential to look further into those. Mr. Pierce asked if there is an opportunity on the survey for respondents to provide written feedback. Mr. McLain noted that the survey does include a comments section where respondents can provide qualitative feedback and, if they wish, request a follow-up conversation with the Housing Administrator.

Cañada Vista FY 2024-25 Year-to-Date Budget vs. Actual Financial Review

Ms. Cosentino presented the Cañada Vista FY 2024-25 Year-to-Date Budget vs. Actual Financial Review. She said additional expenses were incurred due to plumbing repairs and turnovers.

College Ridge FY 2024-25 Year-to-Date Budget vs. Actual Financial Review

Ms. Cosentino presented the College Ridge FY 2024-25 Year-to-Date Budget vs. Actual Financial Review. She said additional expenses were incurred due to plumbing emergencies and increased utilities including trash. Mr. Pierce suggested adding a note on each budget indicating how many units for each property. Director Beltran noted that not all units are equal and some have different costs associated with them.

College Vista FY 2024-25 Year-to-Date Budget vs. Actual Financial Review

Ms. Cosentino presented the College Vista FY 2024-25 Year-to-Date Budget vs. Actual Financial Review. Director Townsley asked about the increase in utilities costs. Ms. Cosentino said the property was fully occupied at this time and the trash service was increased. Director Townsley asked about the telephone line. Ms. Cosentino said a telephone line is setup for fire and life safety systems. Director Holober asked about non-routine expenses. Ms. Cosentino said non-routine expenses are unexpected repairs such as plumbing repairs, water damage and dry wall repair.

Clubhouse Rental and Usage Report

Mr. McLain presented the Clubhouse Rental and Usage Report summaries for College Vista and Cañada Vista for calendar years 2023 and 2024. The report breaks down rentals by event type and includes revenue totals. The Cañada Vista Club House continues to bring in the most revenue likely due to its larger size and amenities. The Board expressed interested in receiving this report on an annual basis and asked staff to bring another report for 2025 after the calendar year is complete.

Director Beltran asked if anyone has ever considered replacing the furniture in the clubhouse. She noted that the furniture appears to be original, and since the clubhouse has been open for over 10 years, the furniture is starting to get worn, outdated, and even broken. Mr. McLain said it's a great idea to discuss furniture replacement and definitely something to be considered further.

ACTION ITEMS

Cañada Vista: Adoption of FY 2025-26 Final Budget

Ms. Cosentino presented the Cañada Vista: Adoption of FY2025-26 Final Budget. Total gross income is projected at \$1,139,243, reflecting a 3% increase over the prior year. Growth is driven by rental income, application fees and miscellaneous income. Operating expenses are budgeted at \$482,616 with notable increases in contract services, utilities, turnover costs, and administrative costs.

Director Holober asked about the surplus funds that are transferred to the reserve. Mr. Fitzsimmons said each property has a Maintenance Reserve fund and a Capital Reserve fund. He said the day-to-day operations are paid from the Maintenance Reserve fund and after the annual reconciliation, any excess goes to the Capital Reserve fund. The Board of Trustees has authority over the Capital Reserve fund and may use it in the District's unrestricted general fund or for student programs.

It was moved by Director Holober and seconded by Director Lee to approve the Cañada Vista: Adoption of FY 2025-26 Final Budget. The motion was approved unanimously with all members voting aye.

College Ridge: Adoption of FY 2025-26 Final Budget

Ms. Cosentino presented the College Ridge: Adoption of FY 2025-26 Final Budget. Total gross income is projected at \$767,231, reflecting a 3% increase over the prior year. Growth is driven by rental and miscellaneous income. Operating expenses are budgeted at \$310,690 with notable increases in contract services, utilities, and administrative costs.

Mr. Pierce recommended that the Housing Board review the Trower Study and ensure there is sufficient long-term funding to meet the needs of all three properties. He said that building systems deteriorate over time, and major repairs will require funding.

It was moved by Director Holober and seconded by Director Lee to approve the College Ridge: Adoption of FY 2025-26 Final Budget. The motion was approved unanimously with all members voting aye.

College Vista: Adoption of FY 2025-26 Final Budget

Ms. Cosentino presented the College Vista: Adoption of FY 2025-26 Final Budget. Total gross income is projected at \$796,922, reflecting a 4% increase over the prior year. Growth is driven by rental income, application fees and credit reporting. Operating expenses are budgeted at \$364,344 with notable increases in contract services, utilities, repairs and maintenance, and turnover costs.

Mr. Pierce said the utilities expenses seem high and there might be some savings in replacing the shower heads and toilets. He said water usage can be decreased by up to 200% by installing water efficient, low flow shower heads and toilets. Director Lee said there might be opportunities to partner with San Mateo County for utility rebate programs.

Director Holober asked for more detail about the Capital Reserve. Mr. Fitzsimmons said the Capital Reserve is in the County Treasury along with all the other District resources and the return is about 4% in interest revenue.

It was moved by Director Holober and seconded by Director Lee to approve the College Ridge: Adoption of FY 2025-26 Final Budget. The motion was approved unanimously with all members voting aye.

Consideration and Recommendation of Director Applications – Marco Durazo

Mr. McLain presented the Director applications for Marco Durazo, Layla Barnes, and Sheena Collins for the Housing Board's consideration. He noted that each application should be reviewed individually, and if approved, would be forwarded to the Board of Trustees for final approval. He also mentioned that the new Director terms would begin in January 2026 or later, following the expiration of President Pierce's term in December 2025.

Director Holober said he recently learned that Housing Board Directors are not required to reside in San Mateo County. He shared that he personally believes this should be a requirement. He added that he plans to ask for this topic to be added to a future Board of Trustees meeting agenda so the District can consider establishing such a rule. With that in mind, he recommended reviewing the two applicants who are San Mateo County residents and defer any action on the applicant that is not a San Mateo County resident.

Director Beltran suggested reviewing all three applicants first to see if they meet the minimum qualifications. Mr. Pierce also suggested reviewing all three applicants and letting the process take its course.

Director Lee said of all the applicants, Sheena Collins would be the only one he recommends because she has residential property management experience.

Director Lee left the meeting at 5:22 p.m.

Director Holober noted that Marco Durazo serves on the San Bruno Planning Commission and asked whether this might be a conflict of interest, given that College Ridge is located within the City of San Bruno. Mr. Pierce said there are conflicts of interest serving on any Board, but it is the duty of the Director to recuse themselves from voting when such conflicts exist. Director Sneed gave her support for Marco Durazo's application due to his experience and knowledge.

Director Holober noted that the applications do not ask for current occupation and suggested that be added for the future.

It was moved by Director Beltran and seconded by Director Sneed to approve the Director Application for Marco Durazo. The vote concluded with two in favor (Director Beltran and Director Sneed), two abstentions (Director Holober and Director Townsley), and one opposed (President Pierce). The motion failed.

After further discussion, it was moved by President Pierce and seconded by Director Beltran to reopen discussion of the Director Application for Marco Durazo. President Pierce, Director Beltran, Director Sneed and Director Townsley voted Aye. Director Holober opposed. The motion carried.

It was moved by Director Beltran to invite Marco Durazo to the next Housing Board Meeting for further discussion. Director Holober proposed an amendment to the motion to table this matter until the next Housing Board meeting and invite Marco Durazo to attend for further discussion.

The amended motion was seconded by Director Sneed. The motion, as amended, was approved unanimously.

Consideration and Recommendation of Director Applications – Layla Barnes

In reviewing the application for Layla Barnes, the Board discussed concerns that the applicant does not reside in San Mateo County.

It was moved by Director Holober and seconded by Director Townsley to deny approval of the Director Application for Layla Barnes. Director Holober, Director Townsley, Director Sneed, and President Pierce voted Aye. Director Beltran abstained. The motion carried.

Consideration and Recommendation of Director Applications – Sheena Collins

In reviewing the application for Sheena Collins, Director Holober mentioned that the applicant is affiliated with JobTrain which is an organization that partners with the District.

Director Townsley asked if references have been checked for all of the applicants. Ms. Warne said all applicants received positive references.

It was moved by Director Holober and seconded by Director Townsley to table this matter until the next Housing Board meeting and invite Sheena Collins to attend for further discussion. The motion was approved unanimously with all members voting Aye.

Director Beltran suggested changing the process so that all applicants are invited to attend a Housing Board Meeting from the beginning.

Statements from Corporation Directors

None

Public Comment on Closed Session Items Only

None

Recess to Closed Session

President Pierce announced the Closed Session item for discussion is Pursuant to Gov. Code 54956.9 (d) (4): Conference with Legal Counsel – Anticipated Litigation: Initiation of Litigation – Number of Potential Cases: 1

Reconvene to Open Session

President Pierce announced there was no reportable action taken during Closed Session.

Adjournment

The meeting was adjourned at 6:37 p.m.



TO: Educational Housing Corporation Board of Directors

FROM: David McLain, Executive Director of Community & Government Relations

Housing Administrator Updates

District staff will provide the Housing Board with an update on the waitlist and other pertinent information.

1. Employee housing waitlist numbers as of November 3, 2025.

	9/19/25 Waitlist	Housed	Dropped	Added	Current Waitlist	Net Change 9/19-11/3
Full-Time Faculty	57	0	0	0	57	--
Full-Time Staff	189	0	0	4	193	+4
Adjunct Faculty	68	0	1	0	67	-1
Total	314	0	1	4	317	+3

2. Breakdown of waitlisted employees and the unit sizes for which they are eligible. Priority classifications also segment the table, as full-time employees have priority for vacant units.

	1 BR	2 BR	3 BR		Total
Full-Time Faculty	31	16	10		57
Full-Time Staff	110	40	43		193
Full-Time Total	141	56	53		250
Adjunct Faculty	35	24	8		67
Total Waitlist Requests	176	80	61		317
Total Units (all 3 sites)	57	62	15		134

3. At the October 29 regular meeting of the Board of Trustees, the Board approved the reappointment of Richard Holober to the Educational Housing Corporation Board for a second term beginning January 1, 2026, and ending December 31, 2029.
4. Exploring package lockers at Cañada Vista.



TO: Educational Housing Corporation Board of Directors

FROM: BLVD Residential Staff

Occupancy and Operations Update

Blvd Residential will provide the Housing Board with an update on operations and occupancy.

11/3/2025	OCCUPANCY		VACANT	NOTICE
Canada Vista	98%	59/60	1 unit (Move-in 11/7)	0 units
College Vista	97%	43/44	1 unit (under remodel)	0 units
College Ridge	93%	28/30	2 units (Move-ins 11/13 & 11/21)	0 units



Property Name: **Canada Vista**
 Prepared By: **Sabrina Cosentino**
 As of: **11/3/2025**

		Q1: JUL 2025 - SEP 2025					
	Notes	FY 25-26 Q1 YTD ACTUALS	FY25-26 Q1 YTD BUDGET	\$ Variance ACTUAL to BUDGET	% Variance ACTUAL to BUDGET	2025-26 BUDGET	% OF ANNUAL BUDGET
INCOME							
Total Rental Income	Rents minus Vacancy	\$ 269,682.33	\$ 275,926.71	\$ (6,244.38)	-2.3%	\$ 1,124,290.90	24.0%
Total Other Income	Application Fees + Rent Reporting	\$ 424.75	\$ 266.00	\$ 158.75	59.7%	\$ 852.00	49.9%
Total Miscellaneous Income	Club House Rental; Deposit Forfeits	\$ 4,748.77	\$ 3,700.00	\$ 1,048.77	28.3%	\$ 14,100.00	33.7%
Total GROSS INCOME		\$ 274,855.85	\$ 279,892.71	\$ (5,036.86)	-1.8%	\$ 1,139,242.90	24.1%
OPERATING EXPENSES							
Total Staff Costs	Resident manager - Franciso	\$ 3,221.83	\$ 3,054.03	\$ (167.80)	-5.5%	\$ 11,566.02	27.9%
Total Contract Services	Janit, Landscaping, Pest, Res Maint.	\$ 16,075.36	\$ 22,203.00	\$ 6,127.64	27.6%	\$ 72,224.00	22.3%
Total Utilities	PG&E, Water, Sewer, Garbage	\$ 25,298.60	\$ 24,810.00	\$ (488.60)	-2.0%	\$ 116,500.00	21.7%
Total Repairs & Maintenance	Plumb., Light., FLS, Appliance, Elec.	\$ 6,662.27	\$ 14,100.00	\$ 7,437.73	52.7%	\$ 73,250.00	9.1%
Total Turnover Repairs & Maintenance	Turnovers Only	\$ 14,089.48	\$ 16,550.00	\$ 2,460.52	14.9%	\$ 45,000.00	31.3%
Total Marketing	Resident Events/Townhall	\$ 40.30	\$ -	\$ (40.30)	-100.0%	\$ 1,000.00	4.0%
Total Administrative Expenses	Bank Fees, Software, Credit Checks	\$ 5,317.13	\$ 4,137.10	\$ (1,180.03)	-28.5%	\$ 19,676.30	27.0%
Total Management Fees	Flat Fee	\$ 17,100.00	\$ 17,100.00	\$ -	0.0%	\$ 68,400.00	25.0%
Total Insurance Expense	Direct from District	\$ -	\$ -	\$ -		\$ 75,000.00	0.0%
Total OPERATING EXPENSE		\$ 87,804.97	\$ 101,954.13	\$ 14,149.16	13.9%	\$ 482,616.32	18.2%
NET OPERATING INCOME		\$ 187,050.88	\$ 177,938.58	\$ 9,112.30	5.1%	\$ 656,626.58	28.5%
Other Incomes & Expenses							
Total Non Routine Maintenance & Replacements		\$ 3,529.15	\$ 17,575.00	\$ 14,045.85	79.9%	\$ 179,825.00	2.0%
Total Owner/Partnership Expense		\$ 612.50	\$ 1,071.00	\$ 458.50	42.8%	\$ 2,228.00	27.5%
NET CASH FLOW		\$ 182,909.23	\$ 159,292.58	\$ 23,616.65	14.8%	\$ 474,573.58	38.5%

Transfer to Capital Reserve

\$ 182,909.23
\$0.00

\$ 474,573.58
\$0.00

Canada Vista: Q1 FY 2025-26 Financial Summary

Occupancy Stats: 7/1 = 100%; 9/30 = 95%

Income Performance

- **Total Rental Income:**
 - Actual: **\$269,682.33** vs Budget: **\$275,926.71** → **\$6,244.38 below budget (-2.3%)**.
 - Result of \$4,658 or 56% additional vacancy. Budgeted for 2 units, but had 3 vacant units, all of which were re-rented and pending move-in as of 9/30.
 - Delinquency of \$1343 recorded in September and cleared in October.
 - Rent through Payroll Credit of \$1580 absorbed from overpayment from 10-month employee preparing to cover summer rent.
 - Positive gain of \$1337 in Market Rent collection from two turnovers.
- **Other Income** (Application Fees + Rent Reporting):
 - Actual: **\$424.75** vs Budget: **\$266.00** → **59.7% above budget**.
 - Strong performance here due to higher application activity, +\$106.
 - Late Fee of \$50 collected related to above-mentioned delinquency.
- **Miscellaneous Income** (Clubhouse rental & deposit forfeits):
 - Actual: **\$4,748.77** vs Budget: **\$3,700.00** → **28.3% above budget**.
 - Additional \$479 or 16% collected from Club House Rentals.
 - Additional \$570 or 81% from Security Deposit Forfeitures.
- **Total Gross Income:**
 - Slightly below budget by **\$5,036.86 (-1.8%)**, but the gap is modest.

Expense Highlights

- **Total Operating Expenses:**
 - Actual: **\$87,804.97** vs Budget: **\$101,954.13** → **\$14,149.16 under budget (13.9%)**.
 - Major driver of positive variance: **Contract Services** and **Repairs & Maintenance**.
- **Contract Services:**
 - Actual: **\$16,075.36** vs Budget: **\$22,203.00** → **\$6,127.64 savings (27.6%)**.
 - Contract-Janitorial budgeted \$3000, Recorded \$250. Additional \$2800 paid in OCT.
 - Contract-Life Safety budgeted \$5200, Paid in October after close of Q1.
 - Contract-Pest Control additional \$380 for final bill catch up from previous period and \$175 for additional bait stations around the property.
 - Contract-Maintenance additional \$1,174 or 13% in repair services. Budgeted \$3,000 per month, averaging \$3,391 per month for Q1, including annual safety inspections completed for all units.

- **Repairs & Maintenance:**
 - Actual: **\$6,662.27** vs Budget: **\$14,100.00** → **\$7,437.73 savings (52.7%)**.
 - Indicates fewer repair needs or deferred projects.
 - Appliance Repairs/Parts – Spent \$952 unbudgeted to repair three laundry units.
 - Not Spent during this period \$8,250, comprised of \$300 club house carpet shampoo, \$3,000 drywall repairs, \$500 electrical repairs, \$250 electrical supplies, \$1,100 hardware supplies, \$300 equipment/tools, \$500 glass/screen repairs, \$500 Heating/Cooling Parts/supplies, \$350 Janitorial supplies, \$1200 lighting, \$250 Plumbing supplies. Much of this will show as expenses in Q2 due to timing.
- **Turnover Repairs:**
 - Actual: **\$14,089.48** vs Budget: **\$16,550.00** → **\$2,460.52 savings (14.9%)**.
 - Lower turnover costs than anticipated. Savings of almost \$2,500 from Tub/counter refinishing not needed.
- **Administrative Expenses:**
 - Actual: **\$5,317.13** vs Budget: **\$4,137.10** → **\$1,180.03 over budget (28.5%)**.
 - Overspend due to June Telephone bill of \$940 falling in July plus \$800 legal expense to draft BMR addendum for property lease.
 - Savings can be found in Bank Fees and Software Fees.

Profitability

- **Net Operating Income (NOI):**
 - Actual: **\$187,050.88** vs Budget: **\$177,938.58** → **\$9,112.30 above budget (+5.1%)**.
 - Despite slightly lower income, expense control boosted NOI.
- **Net Cash Flow:**
 - Actual: **\$182,909.23** vs Budget: **\$159,292.58** → **\$23,616.65 above budget (+14.8%)**. This reflects 38.5% of annual budget collected through Q1.
 - Favorable financial position early in the fiscal year.

Non-Routine & Owner Expenses

- **Non-Routine Maintenance:**
 - Actual: **\$3,529.15** vs Budget: **\$17,575.00** → **\$14,045.85 savings (79.9%)**.
 - Some budgeted items not used in Q1: \$2,200 in Carpet, \$1,000 Dishwasher, \$650 Doors, \$2,000 Lighting, \$325 Microwave Ovens, \$850 Ranges, \$2,000 Refrigerators, \$700 Vinyl, \$5000 Water Heaters. Total: \$14,725
 - Unbudgeted Expense: \$684 Washer/Dryer replacement
- **Owner/Partnership Expense:**
 - Actual: **\$612.50** vs Budget: **\$1,071.00** → **\$458.50 savings (42.8%)**.
 - Pending invoice from SMCCD Annual Audit.

Key Ratios & Trends

- **Operating Expense as % of Annual Budget: 18.2%** after Q1 → spending is on track or slightly conservative.
- **Income as % of Annual Budget: 24.1%** → slightly below linear expectation (25%), due to an extra vacant unit.
- **Cash Flow Margin:** NOI and cash flow both outperform budget, signaling strong start to fiscal year.

Final Summary:

Canada Vista is performing well operationally. Income is slightly below target, but expense control—especially in contract services and repairs—has driven NOI and cash flow above budget. Non-routine expenses are minimal so far, which may shift later in the year when capital projects hit.



Property Name: College Vista
 Prepared By: Sabrina Cosentino
 As of: 11/3/2025

		Q1: JUL 2025 - SEP 2025					
	Notes	FY 25-26 Q1 YTD ACTUALS	FY25-26 Q1 YTD BUDGET	\$ Variance ACTUAL to BUDGET	% Variance ACTUAL to BUDGET	2025-26 BUDGET	% OF ANNUAL BUDGET
INCOME							
Total Rental Income	Rents minus Vacancy	\$ 187,391.57	\$ 192,065.66	\$ (4,674.09)	-2.4%	\$ 791,355.20	23.7%
Total Other Income	Application Fees + Rent Reporting	\$ 212.00	\$ 220.96	\$ (8.96)	-4.1%	\$ 441.90	48.0%
Total Miscellaneous Income	Club House Rental; Deposit Forfeits	\$ 1,150.00	\$ 800.00	\$ 350.00	43.8%	\$ 2,300.00	50.0%
Total GROSS INCOME		\$ 188,753.57	\$ 193,086.62	\$ (4,333.05)	-2.2%	\$ 794,097.10	23.8%
OPERATING EXPENSES							
Total Staff Costs	Resident Manager	\$3,182.48	\$ 3,054.03	\$ (128.45)	-4.2%	\$ 11,566.02	27.5%
Total Contract Services	Janit, Landscaping, Pest, Res Maint.	\$9,127.20	\$ 16,467.00	\$ 7,339.80	44.6%	\$ 58,364.00	15.6%
Total Utilities	PG&E, Water, Sewer, Garbage	\$27,800.86	\$ 29,365.00	\$ 1,564.14	5.3%	\$ 122,320.00	22.7%
Total Repairs & Maintenance	Plumb., Light., FLS, Appliance, Elec.	\$10,955.30	\$ 16,050.00	\$ 5,094.70	31.7%	\$ 52,750.00	20.8%
Total Turnover Repairs & Maintenance	Turnovers Only	\$7,566.06	\$ 6,970.00	\$ (596.06)	-8.6%	\$ 25,140.00	30.1%
Total Marketing	Resident Events/Townhall	\$29.10	\$ -	\$ (29.10)	-100.0%	\$ 750.00	3.9%
Total Administrative Expenses	Bank Fees, Software, Credit Checks	\$2,157.32	\$ 2,672.10	\$ 514.78	19.3%	\$ 13,294.20	16.2%
Total Management Fees	Flat Fee	\$12,540.00	\$ 12,540.00	\$ -	0.0%	\$ 50,160.00	25.0%
Total Insurance Expense	Direct from District	\$0.00	\$ -	\$ -	100.0%	\$ 30,000.00	0.0%
Total OPERATING EXPENSE		\$ 73,358.32	\$ 87,118.13	\$ 13,759.81	15.8%	\$ 364,344.22	20.1%
NET OPERATING INCOME		\$ 115,395.25	\$ 105,968.49	\$ 9,426.76	8.9%	\$ 429,752.87	26.9%
Other Incomes & Expenses							
Total Non Routine Maintenance & Replacements		\$ 506,930.51	\$ 603,760.00	\$ 96,829.49	16.0%	\$ 691,280.00	73.3%
Total Owner/Partnership Expense		\$ 612.50	\$ 26,113.00	\$ 25,500.50	97.7%	\$ 27,213.00	2.3%
NET CASH FLOW		\$ (392,147.76)	\$ (523,904.51)	\$ 131,756.75	25.1%	\$ (288,740.13)	135.8%
Transfer to Capital Reserve		\$ (392,147.76)				\$ (288,740.13)	
		\$0.00				\$0.00	

College Vista: Q1 FY 2025-26 Financial Summary

Occupancy Stats: 7/1/2025 = 97.7%; 9/30/2025 = 100%

Income Performance

- **Total Rental Income:**
 - **Actual:** \$187,391.57 vs **Budget:** \$192,065.66
 - **Variance:** **-\$4,674.09 (-2.4%)**
 - **Observation:** Slight underperformance because of \$4,412 or 85% additional vacancy than budgeted. Budget allowed for two move outs but we experienced three. Additional amount due to delinquency recorded in August and cured in October.
 - **Annual Progress:** 23.7% of annual budget achieved in Q1.
- **Other Income (Application Fees + Rent Reporting):**
 - **Actual:** \$212 vs **Budget:** \$220.96
 - **Variance:** **-\$8.96 (-4.1%)**
 - **Observation:** Minimal impact, but slightly below expectations as tenant opted out of Rent Credit Reporting for \$8.95 per month.
- **Miscellaneous Income (Clubhouse Rental & Deposit Forfeits):**
 - **Actual:** \$1,150 vs **Budget:** \$800
 - **Variance:** **+\$350 (+43.8%)**
 - **Observation:** Club house rentals budgeted at \$300 but secured \$100 for Q1. Security Deposit Forfeitures budgeted at \$500 (2 units at \$250 each), but secured \$1050 from 3 units, averaging \$350.
- **Total Gross Income:**
 - **Actual:** \$188,753.57 vs **Budget:** \$193,086.62
 - **Variance:** **-\$4,333.05 (-2.2%)**
 - **Observation:** Overall income slightly below budget, driven mainly by rental income shortfall.

Operating Expense Highlights

- **Total Operating Expense:**
 - **Actual:** \$73,358.32 vs **Budget:** \$87,118.13
 - **Variance:** **+\$13,759.81 (15.8% favorable)**
 - **Observation:** Significant savings, primarily from **Contract Services, Repairs & Maintenance** and **Utilities**.
- **Contract Services:** \$9,127 vs \$16,467 (**\$7,339 favorable**)

- Contract-Janitorial \$250 not used, will be paid in Q2.
- Contract-Life Safety \$5,000 budgeted, will be paid in Q2.
- Contract-Maintenance \$3,293 savings from \$7,500 budgeted due to timing. September invoice of \$2764 paid OCT 1.
- Contract-Alarm Monitoring \$804 expense - Reclass to Admin-Telephone Q2.
- Contract-Pest Control \$300 initial service and additional bait stations.
- **Repairs & Maintenance:** \$10,955 vs \$16,050 (**\$5,095 favorable**)
 - Unused budgeted items: Common Area carpet cleaning \$250, Controlled access/gate repairs \$310, Drywall Repairs \$1950, Equipment/Tools \$350, Glass/Screen repairs \$343, Hardware Supplies \$297, Lighting \$350, Plumbing Supplies \$150, and Roof & Gutter Repairs \$3500; Total \$7,500
 - Appliance Repairs/Parts over budget by \$767 or almost 77%; \$1,000 Refrigerator replacement - reclassified to Non-Routine in Q2.
 - Plumbing Repairs over budget \$1,585 or 88% due to multiple angle stop replacements needed to improve water flow.
- **Utilities:** Slightly favorable (\$1,564), but still a large cost center at \$27,800.
 - Electricity-Common under budget by \$1,030 or 24.5%
 - Gas under budget by \$556 or 14.3%
 - Water over budget by \$175 or 1.62%
- **Areas Over Budget:**
 - **Turnover Repairs:** \$7,566 vs \$6,970 (**\$596 unfavorable-restock on paint**)
 - **Marketing:** \$29 spent vs \$0 budgeted (minor impact).

Profitability – Net Operating Income (NOI)

- **Actual:** \$115,395.25 vs **Budget:** \$105,968.49
- **Variance:** **+\$9,426.76 (+8.9%)**
- **Observation:** Despite income shortfall of 2%, expense control drove NOI above budget.

Non-Routine & Owner Expenses

- **Non-Routine Maintenance & Replacements:**
 - **Actual:** \$506,930.51 vs **Budget:** \$603,760
 - **Variance:** **\$96,829 favorable (16%)**, but still very high spend relative to annual budget (73% used in Q1) due to the Roof Replacement Project.
 - **Roof Replacement Project** – Budgeted at \$517,530 and completed at \$474,463, coming in \$43,067 or 8.3% under budget. Pending Retention invoice from vendor.

- **Additional Unused Items/Pending Invoices:** Doors \$500, Cabinets \$11,809, Landscaping & grounds \$15,000, Vinyl \$2750, Washer/Dryer \$2,200, Roof \$68k; Total \$100,259
- **Overspend Items:** Dishwashers \$445, Ranges \$2184, Refrigerators \$1,708.
- **Owner/Partnership Expense:**
 - **Actual:** \$612.50 vs **Budget:** \$26,113
 - **Variance: \$25,500 favorable.** Budgeted \$25k for Project Management, Billed only \$9k in October due to project being completed quicker than expected. \$500 Invoice for SMCCD Audit pending.

Net Cash Flow

- **Actual: -\$392,147.76 vs Budget: -\$523,904.51**
- **Variance: \$131,756 favorable (25.1%),** but still deeply negative due to heavy capital and non-routine spending.

Key Insights

Expense management is strong—operating costs are well below budget.

NOI exceeded budget by nearly 9%, a positive sign.

Income slightly underperformed by 2%, mainly rental income.

Non-routine expenses are consuming cash flow—73% of annual budget spent in Q1.

Net cash flow remains negative, driven by capital projects and replacements.



Property Name: COLLEGE RIDGE
 Prepared By: Sabrina Cosentino
 As of: 11/3/2025

		Q1: JUL 2025 - SEP 2025					
	Notes/Assumptions	FY 25-26 Q1 YTD ACTUALS	FY25-26 Q1 YTD BUDGET	\$ Variance ACTUAL to BUDGET	% Variance ACTUAL to BUDGET	2025-26 BUDGET	% OF ANNUAL BUDGET
INCOME							
Total Rental Income	Rents minus Vacancy	\$ 178,613.34	\$ 190,023.14	\$ (11,409.80)	-6.0%	\$ 752,019.17	23.8%
Total Other Income	Application Fees + Rent Reporting	\$ 3.58	\$ 110.48	\$ (106.90)	-96.8%	\$ 220.95	1.6%
Total Utility Income	Water Reimbursement	\$ 2,194.04	\$ 2,100.00	\$ 94.04	4.5%	\$ 9,300.00	23.6%
Total Miscellaneous Income	EV Chargers; Deposit Forfeits	\$ 1,170.48	\$ 1,575.00	\$ (404.52)	-25.7%	\$ 5,700.00	20.5%
Total GROSS INCOME		\$ 181,981.44	\$ 193,808.62	\$ (11,827.18)	-6.1%	\$ 767,240.12	23.7%
OPERATING EXPENSES							
Total Staff Costs	Resident Manager	\$ 3,051.40	\$ 3,054.03	\$ 2.63	0.1%	\$ 11,788.53	25.9%
Total Contract Services	Janit, Landscaping, Pest, Res Maint.	\$ 25,510.26	\$ 23,312.00	\$ (2,198.26)	-9.4%	\$ 76,654.00	33.3%
Total Utilities	PG&E, Water, Sewer, Garbage	\$ 13,068.77	\$ 16,345.00	\$ 3,276.23	20.0%	\$ 95,060.00	13.7%
Total Repairs & Maintenance	Plumb., Light., FLS, Appliance, Elec.	\$ 1,810.15	\$ 9,475.00	\$ 7,664.85	80.9%	\$ 39,100.00	4.6%
Total Turnover Repairs & Maintenance	Turnovers Only	\$ 1,172.50	\$ 3,000.00	\$ 1,827.50	60.9%	\$ 6,000.00	19.5%
Total Marketing	Resident Events/Townhall	\$ -	\$ -	\$ -	0.0%	\$ 600.00	0.0%
Total Administrative Expenses	Bank Fees, Software, Credit Checks	\$ 7,892.49	\$ 9,876.05	\$ 1,983.56	20.1%	\$ 20,287.10	38.9%
Total Management Fees	Flat Fee	\$ 8,550.00	\$ 8,550.00	\$ -	0.0%	\$ 34,200.00	25.0%
Total Insurance Expense	Direct from District	\$ -	\$ -	\$ -	0.0%	\$ 27,000.00	0.0%
Total OPERATING EXPENSE		\$ 61,055.57	\$ 73,612.08	\$ 12,556.51	17.1%	\$ 310,689.63	19.7%
NET OPERATING INCOME		\$ 120,925.87	\$ 120,196.54	\$ 729.33	0.6%	\$ 456,550.49	26.5%
Other Incomes & Expenses							
Total Non Routine Maintenance & Replacements		\$ 1,336.94	\$ 315.00	\$ (1,021.94)	-324.4%	\$ 27,395.00	4.9%
Total Owner/Partnership Expense		\$ 612.50	\$ 613.00	\$ 0.50	0.1%	\$ 2,513.00	24.4%
NET CASH FLOW		\$ 118,976.43	\$ 119,268.54	\$ (292.11)	-0.2%	\$ 426,642.49	27.9%

Transfer to Capital Reserve

\$ 119,268.54	\$ 426,642.49
\$0.00	\$0.00

College Ridge: Q1 FY 2025-26 Financial Summary

Occupancy Stats: 7/1/2025 = 96.67%; 9/30/2025 = 96.67%

Income Performance

- **Total Gross Income:**
 - **Actual: \$181,981 vs. Budget: \$193,809 → \$11,827 shortfall (-6.1%).**
 - Main driver: Rental Income underperformed by \$11,410 (-6.0%).
 - Vacancy over budget by \$2,715.60 or almost 65% due to timing of move ins.
 - Variance in Concessions of \$10,283 from Rent thru Payroll Credit consumed. Budgeted \$5k (should have been -\$5k), recorded \$5,283.
 - Application Fees budgeted at \$106, recorded \$0, collected in Oct.
 - Move out Deposit Forfeiture budgeted at \$300, recorded \$0, processed in Nov.
 - Delinquency of \$1836 recorded in June 2025, paid in July.
- **Other Income (Application Fees + Rent Reporting):**
 - **Actual: \$3.58 vs. Budget: \$110.48 → -96.8% variance.**
 - Applications processed in October.
- **Utility Income:**
 - **Actual: \$2,194 vs. Budget: \$2,100 → +4.5% (slightly better than expected).**
- **Miscellaneous Income (EV chargers, deposit forfeits):**
 - **Actual: \$1,170 vs. Budget: \$1,575 → -25.7%.**
 - EV Charging income \$104 or 8% under budget
 - Move Out Deposit Forfeiture budget of \$300 not collected in Q1.

Expense Highlights

- **Total Operating Expenses:**
 - **Actual: \$61,056 vs. Budget: \$73,612 → \$12,557 favorable (17.1%).**
 - This is a major positive variance, helping offset income shortfall.
- **Biggest Savings:**
 - **Repairs & Maintenance: \$1,810 vs. \$9,475 → \$7,665 under (-80.9%).**
 - Indicates minimal repair activity in Q1. Unused budgeted items include: Appliance repairs/parts \$415, Drywall Repairs \$2000, Electrical Repairs \$328, Equipment/Tools \$350, Fire Protection Repairs \$2500, Glass/Screen Repairs \$200, hardware Supplies \$300, Janitorial Supplies \$50, Lighting \$125, Plumbing Repairs \$838, Plumbing Supplies \$600; Total \$7,706
 - Controlled Access/Gate Repairs over budget by \$41 or 27%
 - **Turnover Costs: \$1,173 vs. \$3,000 → \$1,828 under (-60.9%).**

- Correlates with low turnover expenses due to long-standing vacant unit (also seen in application fee income). Budgeted for one move out in August, but didn't occur until October.
- **Administrative: \$7,892 vs. \$9,876 → \$1,984 under (-20.1%).**
 - Pending EV Charger Renewal Invoice.
- **Overages:**
 - **Contract Services: \$25,510 vs. \$23,312 → \$2,198 over (+9.4%).**
 - Contract-Landscaping over by \$1804 or 33% due to June 2025 invoice falling into Q1.
 - Contract-Pest Control over by \$494 due to June 2025 invoice falling into Q1 and additional bait stations being installed.
 - Contract-Maintenance over budget by \$177 or almost 4%.
 - Contract-Janitorial under budget by \$150 or 3.33%
 - Contract-Life Safety under by \$127 or 1.6%.
- **Utilities: \$13,069 vs. \$16,345 → \$3,276 under (-20%).**
 - Timing issue - Water bill paid in October.

Profitability

- **Net Operating Income (NOI):**
 - **Actual: \$120,926 vs. Budget: \$120,197 → \$729 favorable (+0.6%).**
 - Despite income shortfall, expense control preserved NOI.
- **Net Cash Flow:**
 - **Actual: \$118,976 vs. Budget: \$119,269 → \$292 unfavorable (-0.2%).**
 - Essentially on target.

Other Observations

- **Non-Routine Maintenance: \$1,337 vs. \$315 → \$1,022 over (+324%).**
 - Carpet over by \$999 – New carpet replaced for 2 bedroom, unbudgeted.
- **Owner/Partnership Expense: On budget (\$613).**
- **Insurance Expense: \$0 in Q1 (Annual budget \$27,000) → pending invoice from District in Q2.**

Final Summary:

- **Low turnover → fewer application fees, lower turnover costs, but also vacancy impact on rent.**
- **Strong expense management offset income gaps, keeping NOI stable.**
- **Contract services overage due to timing only.**
- **Non-routine replacements are not expected due to age of property. Will continue to monitor.**



TO: Educational Housing Corporation Board of Directors

FROM: David McLain, Executive Director of Community & Government Relations

Consideration & Recommendation of Director Application – Sheena Collins

The Educational Housing Corporation is governed by an appointed Board of Directors. The By-Laws of the Educational Housing Corporation prescribes the general composition of the Board of Directors of the Corporation:

The Board shall consist of at least seven (7) but no more than nine (9) Directors, with the precise number of Directors within this range to be determined by the San Mateo County Community College District Board of Trustees. One Director shall be recommended for membership by the Academic Senate of the District and a second Director shall be recommended by the CSEA chapter. The qualifications for Directors shall be as established as needed by the San Mateo County Community College District Board of Trustees from time to time.

Historically, the Housing Board has consisted of two (2) Trustees of the San Mateo County Community College District, a faculty representative, a classified staff representative, a real estate attorney, an accountant, one or two property managers and/or a member of the community.

The Housing Board currently consists of seven (7) directors, with one terming out of their second term in December 2025. This leaves two presently vacant positions and a third vacancy that will open on January 1, 2026.

In an effort to fill the existing Housing Board vacancies, staff often promotes the vacant positions in local newspapers, social media, and on the SMCCCD homepage. In May 2025, an application was received from Sheena Collins for consideration and recommendation from the Educational Housing Corporation to the SMCCCD Board of Trustees.

RECOMMENDATION

Staff recommends that the Board review and consider Sheena Collins’s application for recommendation to the SMCCCD Board of Trustees for approval to serve as a director on the Educational Housing Corporation Board for a four (4) year term.

Form Name: Housing Corp Director Application
Submission Time: May 20, 2025 1:18 pm
Browser: Chrome 136.0.0.0 / Windows
IP Address: [REDACTED]
Unique ID: 1346080000
Location: 37.7441, -122.48

Educational Housing Corporation Board of Directors Application Form

Name	Sheena Collins
Address	[REDACTED] Belmont, CA 94002 Belmont, CA 94002
Primary Phone	[REDACTED]
Email	[REDACTED]
Why do you want to serve on the SMCCCD Educational Housing Corporation Board?	I have been looking for an opportunity to serve on a housing board for some time. I love San Mateo County and I am encouraged that the community college community is looking for ways to improve housing for its educators.
Brief Statement of Qualifications:	Worked in residential property management since 2011 Have worked for several San Francisco supportive housing organizations Currently teach entry level property management at JobTrain: https://www.jobtrainworks.org/career-training/property-management/
List three professional references, including name, position, and contact information:	Michelle Boire, Former Manager of Instruction, JobTrain, [REDACTED] Maryann Leshin, Consultant, [REDACTED] Dr. Juana Nunley, VP of Housing Operations, Abode, [REDACTED]
Are you a former or current resident of SMCCCD Faculty and Staff Housing?	No
Are you an employee, vendor, contractor, or consultant to the District?	No
Do you have conflicts that would preclude your attending quarterly meetings?	No

Do you know of any reason, such as a potential conflict of interest, which would adversely affect your ability to serve on the Educational Housing Corporation Board?

No

Additional Documentation

<https://www.formstack.com/admin/download/file/18025785677>

How did you learn about this opportunity?

Other

I certify, by my signature, that I am 18 years of age or older and the information contained within this application and all supporting documents (i.e., resume, recommendation letters, etc.) is true, accurate, and complete to the best of my knowledge. An electronic signature is accepted.

A handwritten signature in black ink, consisting of a series of connected loops and curves, positioned to the right of the certification text.

BYLAWS

OF

**SAN MATEO COUNTY COLLEGES
EDUCATIONAL HOUSING CORPORATION,**

**A CALIFORNIA NONPROFIT
PUBLIC BENEFIT CORPORATION**

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**BYLAWS
OF
SAN MATEO COUNTY COLLEGES EDUCATIONAL HOUSING
CORPORATION,
A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION**

ARTICLE I

NAME

The name of this corporation is **SAN MATEO COUNTY COLLEGES EDUCATIONAL HOUSING CORPORATION** (the “Corporation”).

ARTICLE II

OFFICES OF THE CORPORATION

Section 1. Principal Office

The principal office for the transaction of the activities and affairs of the Corporation (“Principal Office”) shall be located in San Mateo County, California.

Section 2. Other Offices

The Board may at any time establish branch or subordinate offices at any place where the Corporation is qualified to conduct its activities.

ARTICLE III

PURPOSES

Section 1. Purposes

The purposes of this Corporation are (1) to advance education by supporting the San Mateo County Community College District in its efforts to attract and retain qualified educational employees through the management and operation of affordable housing for such employees; (2) to solicit gifts of money, real property, or personal property, to manage all such assets received by the Corporation, and to use and apply the whole or any part of the income and/or principal of such assets exclusively in the management and operation of affordable housing for educational faculty and staff; and (3) to engage in any other activities reasonably related to such purposes.

Section 2. Limitations

The purposes for which the Corporation is organized are exclusively charitable within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and Sections 214 and 23701d of the California Revenue and Taxation Code, as amended. Notwithstanding

any other provision of the Corporation's Articles of Incorporation or these Bylaws, the Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law), or (b) by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law).

Section 3. Dedication of Assets

The Corporation's assets are irrevocably dedicated to charitable purposes. No part of the net earnings, properties, or assets of the Corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or to any Director or Officer of the Corporation.

ARTICLE IV

MEMBERSHIP

The Corporation shall have no members within the meaning of the California Nonprofit Public Benefit Corporation Law. Any action which would otherwise require approval by a majority of all members or approval by the members shall require only approval of the Corporation's Board of Directors (the "Board"), subject to Article V, Section 2. All rights which would otherwise vest in the members shall vest in the Directors.

ARTICLE V

BOARD OF DIRECTORS

Section 1. General Corporate Powers

Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, and subject to any limitations of the Articles of Incorporation or Bylaws regarding actions that require the approval of the San Mateo County Community College District Board of Trustees, the Corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.

Section 2. Specific Powers

Without prejudice to the general powers set forth in Section 1 of this Article, but subject to the same limitations, the Directors shall have the power to:

- (a) Appoint and remove all the Corporation's Officers, agents, and employees; prescribe powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these Bylaws; and fix their compensation and require from them security for faithful performance of their duties.
- (b) Supervise the Corporation's Officers, agents, and employees to ensure that they perform their duties properly.

- (c) Meet at such time and place as required by these Bylaws.
- (d) Borrow money and incur indebtedness on behalf of the Corporation and cause to be executed and delivered for the Corporation's purposes, in the Corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.
- (e) Adopt or amend the Articles of Incorporation or Bylaws of the Corporation, subject to the approval of the San Mateo County Community College District Board of Trustees.
- (f) Adopt or revise the Corporation's annual budget or long-range plan, subject to the approval of the San Mateo County Community College District Board of Trustees.
- (g) Appoint outside auditors.
- (h) Create a taxable or tax-exempt subsidiary, subject to the approval of the San Mateo County Community College District Board of Trustees.
- (i) Acquire a controlling interest in another entity, subject to the approval of the San Mateo County Community College District Board of Trustees.
- (j) Merge, dissolve, or transfer all or substantially all of the Corporation's assets, subject to the approval of the San Mateo County Community College District Board of Trustees.

Section 3. Authorized Number and Qualifications

The Board shall consist of at least seven (7) but no more than nine (9) Directors. ~~with the precise number of Directors within this range to be determined by the San Mateo County Community College District Board of Trustees.~~ **The Board shall include up to two members of the San Mateo County Community College District Board of Trustees, appointed by the full Board of Trustees to serve as liaisons to the Housing Board.** One Director shall be recommended for membership by the Academic Senate of the District, and **the CSEA chapter shall recommend a second.** ~~a second Director shall be recommended by the CSEA chapter.~~

Directors recommended by the Academic Senate and CSEA shall be qualified members of that classification and/or bargaining unit and currently employed by the San Mateo County Community College District. The qualifications for Directors shall be as established as needed by the San Mateo County Community College District Board of Trustees from time to time.

All other Directors ("Board-appointed Directors") must reside within San Mateo County at the time of their appointment. If a Board-appointed Director relocates outside the County during their service, they may complete their current term but shall not be eligible for reappointment unless they reside in the County at the time of reappointment.

Board-appointed Directors should also possess professional experience or demonstrated knowledge in one or more of the following areas:

- Residential property management or operations
- Legal or financial expertise in housing-related matters
- Public administration, nonprofit governance, or other closely related fields

Section 4. Restriction on Interested Persons as Directors

No more than forty-nine percent (49%) of the persons serving on the Board may be interested persons. An interested person is:

- (a) any person compensated by the Corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise; and
- (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of such person.

However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by the Corporation.

Section 5. Appointment and Term of Office

The Directors shall be recommended by the Educational Housing Corporation Board, with final approval by the San Mateo County Community College District Board of Trustees. Director vacancies shall be filled within three (3) months of an event causing a vacancy, as per Article V, Section 6, subject to identification of qualified candidates. Directors shall serve for staggered four (4)-year terms, with approximately one-third of the Directors being appointed each year. A Director may serve a maximum of two consecutive four (4)-year terms, but may serve again after taking a one (1)-year hiatus. Each Director, including a Director appointed to fill a vacancy, shall hold office until expiration of the term for which appointed.

Section 6. Events Causing Vacancy

A vacancy or vacancies on the Board shall exist on the occurrence of the following:

- (a) the death or resignation of any Director;
- (b) the declaration by action of the Board or the San Mateo County Community College District Board of Trustees of a vacancy in the office of a Director who has been declared of unsound mind by an order of any court, convicted of a felony, or found by final order or judgment of any court to have breached a duty under Article 3 of Chapter 2 of the California Nonprofit Public Benefit Corporation Law;
- (c) the removal of a Director in accordance with Article V, Section 8, below; or
- (d) an increase in the authorized number of Directors.
- (e) a Director recommended by the Academic Senate or CSEA shall be disqualified if a change in job classification results in the Director no longer being a part of the

constituency group they were nominated to represent or is no longer employed by the District.

Section 7. Resignations

Except as provided below, any Director may resign by giving written notice to the President or the Vice President/Secretary of the Corporation. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. If a Director's resignation is effective at a later time, the San Mateo County Community College District Board of Trustees may elect a successor to take office as of the date that the resignation becomes effective. Except on notice to the Attorney General of California, no Director may resign if the Corporation would be left without a duly appointed Director or Directors.

Section 8. Removal

The San Mateo County Community College District Board of Trustees may remove a Director from office if:

- (a) The Director fails to attend three (3) consecutive regular meetings of the Board without a leave of absence approved by the President; or
- (b) The Director otherwise fails to meet any qualification criteria in effect when the Director began his or her current term of office; or
- (c) The Director is removed for good cause in accordance with Corporations Code Section 5221.

Section 9. Filling Vacancies

A vacancy on the Board shall be filled by a person appointed by San Mateo County Community College District Board of Trustees, to serve the remaining term of the Director whose position became vacant.

Section 10. No Vacancy on Reduction in Number of Directors

No reduction in the authorized number of Directors shall have the effect of removing any Director before that Director's term of office expires.

Section 11. Compensation and Reimbursement

Directors and Officers shall not receive compensation for their services as Directors and Officers. They may receive reimbursement of expenses, as approved by the President and Treasurer.

Section 12. Board President's Authority to Act on Behalf of the Board

If a situation arises that, pursuant to these Bylaws, would ordinarily require approval of the full Board, but action and/or a decision is needed before a Board meeting can reasonably be noticed and convened, the Board President, acting in consultation with the District's Executive Vice Chancellor, may act on behalf of the Board to the full extent reasonably necessary to 1) protect or preserve Corporation assets or 2) protect residents' health or safety. Such action shall be presented at the next meeting of the Corporation Board for ratification.

ARTICLE VI
DIRECTORS' MEETINGS

Section 1. Place of Meetings

Meetings of the Board shall be held at any place within California that has been designated by resolution of the Board or in the notice of the meeting or, if not so designated, at the Principal Office of the Corporation.

Section 2. Method of Meetings

All meetings of the Board are subject to and will comply with the requirements of the California open meetings act titled the Ralph M. Brown Act set forth in Cal. Govt. Code Section 54950 *et seq.*

Section 3. Annual Meeting

The Board shall hold a regular annual meeting for purposes of organization, election of Officers, and transaction of other business.

Section 4. Other Regular Meetings

Other regular meetings of the Board may be held at such time and place as the Board may fix from time to time.

Section 5. Authority to Call Special Meetings

Special meetings of the Board for any purpose may be called at any time by the President, the Vice President/Secretary, or any two (2) Directors.

Section 6. Quorum

A majority of the Directors then in office plus one Director shall constitute a quorum for the transaction of business, except to adjourn.

Section 7. Voting

Each Director shall be entitled to one (1) vote on each matter before the Board. Directors shall not be permitted to vote by proxy. The affirmative vote of a majority of the Directors then in

office shall be the act of the Directors, except as otherwise provided in these Bylaws and subject to the more stringent provisions of the California Nonprofit Public Benefit Corporation Law, including, without limitation, those provisions relating to:

- (a) approval of contracts or transactions in which a Director has a direct or indirect material financial interest;
- (b) approval of certain transactions between corporations having common directorships;
- (c) creation of and appointments to committees of the Board; and
- (d) indemnification of Directors.

Section 8. Adjournment

A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place.

Section 9. Conflicts of Interest

(a) Duty to disclose material financial interest or common directorship. Any Director who has a material financial interest in a transaction to which the Corporation is a party or who is a director of another corporation or association with which the Corporation proposes to enter into a contract or transaction shall promptly disclose such material financial interest or common directorship to the Board. Such disclosure shall be made a part of the record of the Board's meetings.

(b) Procedure for considering transaction involving an interested Director. The Board shall not approve a transaction in which a Director has disclosed a material financial interest unless the Board takes all of the following actions and records in the written meeting minutes that such actions were taken. The Board shall:

- i) Make a finding that the Corporation is entering into the transaction for its own benefit.
- ii) Make a finding that the transaction is fair and reasonable to the Corporation at the time the Corporation enters into the transaction.
- iii) Before consummating the transaction or any part of it, authorize or approve the transaction in good faith by a vote of a majority of the Directors then in office without counting the vote of the interested Director(s), and with knowledge of the material facts of the transaction and the Director's interest in the transaction. No action by a Board committee shall satisfy this requirement.
- iv) Before authorizing or approving the transaction, consider and in good faith determine after reasonable investigation under the circumstances that the

Corporation cannot obtain a more advantageous arrangement with reasonable effort under the circumstances.

Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board which authorizes or approves a contract or transaction.

(c) Procedure for considering transaction involving a common Director. The Board shall not approve a transaction involving a common Director unless the Board takes all of the following actions and records in the written meeting minutes that such actions were taken. The Board shall, after full disclosure of all the material facts of the transaction and the common directorship, authorize or approve the contract or transaction in good faith by a vote sufficient without counting the vote of the common Director(s).

(d) Because the knowledge of the interested or common Director may assist the Board in reaching an informed and reasonable decision, the foregoing requirements shall not prevent any interested or common Director from briefly stating his position on the transaction or from answering questions of other Directors.

(e) Each new Director shall be advised of the requirements contained in this Article VI, Section 9 upon becoming a Director.

ARTICLE VII

COMMITTEES

Section 1. Committees of the Board

The Board may create one or more committees, each consisting of not more than three Directors, to serve at the pleasure of the Board. Appointments to committees of the Board shall be by majority vote of the Directors then in office. The Board may appoint one or more Directors as alternate members of any such committee, who may replace any absent member at any meeting. Any such committee shall have such authority of the Board, except that no committee, regardless of Board action, may:

- (a) Fill vacancies on the Board or on any committee that has the authority of the Board;
- (b) Amend or repeal these Bylaws or adopt new Bylaws;
- (c) Amend or repeal any resolution of the Board that by its express terms is not so amendable or repealable;
- (d) Create any other committees of the Board or appoint the members of committees of the Board;
- (e) Approve any contract or transaction to which the Corporation is a party and in which one or more of its Directors has a material financial interest, except as special approval is provided for in Section 5233(d)(3) of the California Corporations Code; or

- (f) Approve any action which the San Mateo County Community College District Board of Trustees is required to approve.

Section 2. Meetings and Action of Committees of the Board

Meetings and actions of committees of the Board shall be governed by, held, and taken in accordance with the provisions of these Bylaws concerning meetings and other Board actions, except that the time for regular meetings of such committees and the calling of special meetings of such committees may be determined either by Board action or, if there is none, by action of the committee of the Board. The Board may adopt rules for the government of any committee, provided they are consistent with these Bylaws or, in the absence of rules adopted by the Board, the committee may adopt such rules.

ARTICLE VIII

OFFICERS

Section 1. Officers of the Corporation

The Officers of the Corporation shall be a President, a Vice President/Secretary, and a Treasurer. The Corporation may also have, in the Board's discretion such other Officers as may be appointed in accordance with Section 3 of this Article. Any number of offices may be held by the same person, except that neither the Vice President/Secretary nor the Treasurer may serve concurrently as the President.

Section 2. Election of Officers

The Officers of the Corporation, except those appointed by the President under Section 3 of this Article, shall be chosen annually by the Board and shall serve at the pleasure of the Board, subject to the rights, if any, of any Officer under any contract of employment.

Section 3. Other Officers

The Board may appoint and may authorize the President to appoint any other Officers the Corporation may require. Each Officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined by the Board.

Section 4. Removal of Officers

Without prejudice to any rights of an Officer under any contract of employment, any Officer may be removed with or without cause by the Board.

Section 5. Resignation of Officers

Any Officer may resign at any time by giving written notice to the Corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective.

Any resignation shall be without prejudice to the rights, if any, of the Corporation under any contract to which the Officer is a party.

Section 6. Vacancies in Office

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office; provided, however, that vacancies need not be filled on an annual basis.

Section 7. Officer Succession

In the event an Officer resigns, terms out, or becomes otherwise unavailable before the next scheduled election of officers, the next-ranking Officer shall automatically assume the duties of the vacated position on an interim basis, and their prior office shall be considered vacant.

The order of succession shall be President → Vice President/Secretary → Treasurer.

The Board may appoint an interim replacement for any vacated officer position by majority vote or defer to the next regular officer election. Such appointment shall be placed on the agenda as a formal action item.

ARTICLE IX

RESPONSIBILITIES OF OFFICERS

Section 1. President

The President shall preside at meetings of the Board, shall be the Chief Executive Officer of the Corporation, and shall supervise, direct, and control the Corporation's activities, affairs, and Officers. The President shall have such other powers and duties as the Board or the Bylaws may prescribe.

Section 2. Vice President/Secretary

If the President is absent or disabled, the Vice President/Secretary shall perform all duties of the President. When so acting, the Vice President/Secretary shall have all powers of and be subject to all restrictions on the President. The Vice President/Secretary shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

The Vice President/Secretary shall keep or cause to be kept, at the Corporation's Principal Office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board and committees of the Board. The minutes of meetings shall include the time and place that the meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized, the notice given, and the names of those present at Board and committee meetings. The Vice President/Secretary shall keep or cause to be kept, at the Principal Office in California, a copy of the Articles of Incorporation and Bylaws, as amended to date.

The Vice President/Secretary shall give, or cause to be given, notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The Vice President/Secretary shall keep the corporate seal in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 3. Treasurer

The Treasurer shall serve as the Chief Financial Officer of the Corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's properties and transactions. The Treasurer shall send or cause to be given to the Directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board. The books of account shall be open to inspection by any Director at all reasonable times.

The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate, shall disburse the Corporation's funds as the Board may order, shall render to the President and the Board, when requested, an account of all transactions as Treasurer and of the financial condition of the Corporation, and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

If required by the Board, the Treasurer shall give the Corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the office and for restoration to the Corporation of all of its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the Treasurer on his or her death, resignation, retirement, or removal from office.

ARTICLE X

INDEMNIFICATION

Section 1. Right of Indemnity

To the fullest extent permitted by law, the Corporation or the San Mateo County Community College District shall indemnify the Corporation's Directors, Officers, employees, and other persons described in Section 5238(a) of the California Corporations Code, including persons formerly occupying such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any "proceeding," as that term is used in that Section, and including an action by or in the right of the Corporation, by reason of the fact that the person is or was a person described in that Section. "Expenses," as used in this bylaw, shall have the same meaning as in Section 5238(a) of the California Corporations Code.

Section 2. Approval of Indemnity

On written request to the Board by any person seeking indemnification under Section 5238(b) or Section 5238(c) of the California Corporations Code, the Board shall promptly determine under Section 5238(e) of the California Corporations Code whether the applicable standard of conduct

set forth in Section 5238(b) or Section 5238(c) has been met and, if so, the Board shall authorize indemnification.

Section 3. Insurance

The Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its Officers, Directors, employees, and other agents, against any liability asserted against or incurred by any Officer, Director, employee, or agent in such capacity or arising out of the Officer's, Director's employee's, or agent's status as such.

ARTICLE XI

RECORDS AND REPORTS

Section 1. Maintenance and Inspection of Corporate Records

The Corporation shall keep:

- (a) Adequate and correct books and records of account; and
- (b) Written minutes of the proceedings of its Board.

The Board, without submitting a written request for inspection, shall have the right at all reasonable times to inspect such books and records. Inspection may be made in person or by authorized agent and includes the right to make photocopies and extracts.

Section 2. Maintenance and Inspection of Articles and Bylaws

The Corporation shall keep at its Principal Office the original or a copy of the Articles of Incorporation and the Bylaws, as amended to date, which shall be open to inspection by the Directors at all reasonable times during office hours.

Section 3. Annual Statement of Certain Transactions and Indemnifications

The Corporation shall annually prepare and furnish to San Mateo County Community College District Board of Trustees and each Director a statement of any transaction or indemnification of the following kind within one hundred twenty (120) days after the end of the Corporation's fiscal year:

- (a) Any transaction:
 - in which the Corporation, its parent, or its subsidiary was a party;
 - in which an "interested person" had a direct or indirect material financial interest; and

- which involved more than \$50,000, or was one of a number of transactions with the same interested person involving, in the aggregate, more than \$50,000.

For purposes of this subparagraph (a), an “interested person” is either of the following:

- i) Any Director or Officer of the Corporation, or its parent or subsidiary (a person holding a mere common directorship shall not be deemed an “interested person” for purposes of this subparagraph); or
- ii) Any holder of more than 10 percent of the voting power of the Corporation, its parent, or its subsidiary.

The statement shall include a brief description of the transaction, the names of the interested persons involved, their relationship to the Corporation, the nature of their interest in the transaction and, if practicable, the amount of that interest; provided that if the transaction was with a partnership in which the interested person is a partner, only the interest of the partnership need be stated.

- (b) Any indemnifications aggregating more than \$10,000 paid during the fiscal year to any Officer or Director of the Corporation under Article X, Sections 1 and 2 of these Bylaws.

Section 4. Corporate Loans and Guaranties

The Corporation shall not make any loan of money or property to or guaranty the obligation of any Director or Officer, except as expressly allowed under California Corporations Code Section 5236.

ARTICLE XII

CONSTRUCTION AND DEFINITIONS

Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural, the plural includes the singular, and the term “person” includes both a legal entity and a natural person.

ARTICLE XIII

AMENDMENTS

Section 1. Right to Amend Articles and Bylaws

The Corporation's Articles of Incorporation and these Bylaws may be adopted, amended, or repealed only upon the approval of San Mateo County Community College District Board of Trustees and a majority of Directors present at a duly held Board meeting.

ARTICLE XIV

DISSOLUTION

Section 1. Election to Dissolve

This Corporation may elect to wind up and dissolve in any manner permitted by Section 6610 of the California Corporations Code or its successor statute.

Section 2. Distribution Upon Dissolution

On dissolution, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to the San Mateo County Community College District, or its successor, or, with the approval of the San Mateo County Community College District Board of Trustees, to a nonprofit fund, foundation or corporation which is established and operated exclusively for charitable purposes and which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

CERTIFICATE OF VICE PRESIDENT/SECRETARY

I, the undersigned, do hereby certify:

That I am the duly elected and acting Vice President/Secretary of **SAN MATEO COUNTY COLLEGES EDUCATIONAL HOUSING CORPORATION**, a California nonprofit public benefit corporation; and

That the foregoing Bylaws, comprising fourteen (14) pages, including this page, constitute the Bylaws of said Corporation, as duly amended at a meeting of the Board of Directors held on ~~November 1, 2023~~ [Date], and approved by the San Mateo County Community College District Board of Trustees on ~~November 29, 2023~~ [Date], and that they have not been amended or modified since that date.

Executed on ~~February 1, 2024~~ [Date], at _____.

~~Richard Holober~~ [Name], Vice President/Secretary