

**San Mateo County Community Colleges Educational Housing Corporation**  
**Board of Directors | Regular Meeting**  
**May 2, 2024 | 3:00 p.m.**

The San Mateo County Community Colleges Educational Housing Corporation Board of Directors will meet in-person at the San Mateo County Community College District Office (3401 CSM Drive, San Mateo, CA 94402) on May 2, 2024.

**Observing the Meeting**

Members of the public who wish to observe the meeting may attend in-person or by accessing the following link or calling the following telephone number at the beginning of the meeting:

**Zoom Meeting ID: <https://smccd.zoom.us/j/89435588211>**

**Dial-In: 1 (669) 900-9128 | Webinar ID: 89435588211**

**Providing Public Comment 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 on 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. Members of the public making comment are reminded of the 3-minute time limit for comment.

Members of the public may also submit written comments on non-agenda items via email to [housing@smccd.edu](mailto:housing@smccd.edu). The length of the emailed comment should be commensurate with the three minutes customarily allowed for verbal comments, which is approximately 300 words. Emails received by 12:00 p.m. on May 2, 2024 will be provided to Housing Board members.

**Accommodations**

Individuals who require special assistance or a disability-related modification or accommodation to participate in this meeting, or who have a disability and wish to request an alternative format for the agenda, meeting notice, agenda packet or other writings that may be distributed at the meeting, should contact Carina Warne, Senior Executive Assistant, by 5:00 p.m. on May 1, 2024 at (650) 358-6877 or via email at [warnec@smccd.edu](mailto:warnec@smccd.edu).

**San Mateo County Community Colleges Educational Housing Corporation  
Board of Directors | Regular Meeting  
May 2, 2024 | 3:00 p.m.**

**In Person at 3401 CSM Drive, San Mateo, CA 94402  
Members of the Public may also participate via Zoom.**

**Zoom Meeting ID: <https://smccd.zoom.us/j/89435588211>**

**Dial-In: 1 (669) 900-9128 | Webinar ID: 89435588211**

**AGENDA**

**OPEN SESSION**

- I. Call to Order and Roll Call**
- II. BLVD Residential Updates – 5 mins. (Attachment #1)**
- III. Public Comments on Non-Agenda Items**
- IV. Information Reports**
  - a. Review Quarter 3 Financial Statements for 2023-2024 – 5 mins. (Attachment #2)
- V. Discussion Items**
  - a. Update on Review of Past Housing Board Decisions and Implementation – 10 mins. (Attachment #3)
  - b. Update on Service Improvements and Automation – 10 mins. (Attachment #4)
- VI. Action Items**
  - a. Tentative Budget for FY 2024-2025 – 10 mins. (Attachment #5)
  - b. Revisions to the Agreement between SMCCCD and San Mateo Colleges Educational Housing Corporation – 10 mins. (Attachment #6)
  - c. Reduction of Maximum Occupancy Lease Term for New Residents – 10 mins. (Attachment #7)

- d. Updated Rental Rates for New Residents at College Vista and Cañada Vista – 20 mins. (**Attachment #8**)
- e. Approval of Minutes of February 1, 2024 Meeting (**Attachment #9**)

**VII. Statements from Directors and/or Requests for Future Agenda Items**

**VIII. Adjourn**

## HOUSING BOARD REPORT

**PREPARED FOR:** Educational Housing Corporation Board of Directors

**PREPARED BY:** David McLain, Interim Executive Director of Community & Government Relations

**MEETING DATE:** May 2, 2024

**REPORT SUBJECT: BLVD Residential Updates**

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BLVD Residential will provide the Housing Board with a vacancy and operations update.

	Occupancy		Move-Ins
<b>College Vista</b>	100%	44/44 Units	
<b>Cañada Vista</b>	96.7%	58/60 Units	2 move-ins on 5/3 and 5/15
<b>College Ridge (at Skyline)</b>	90%	27/30 Units	

## **HOUSING BOARD REPORT**

**PREPARED FOR:** Educational Housing Corporation Board of Directors

**PREPARED BY:** David McLain, Interim Executive Director of Community & Government Relations

**MEETING DATE:** May 2, 2024

**REPORT SUBJECT: Review Quarter 3 Financial Statements for 2023-2024**

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Attached for the Housing Board's review are the Quarter 3 Financial Statement for 2023 - 2024:

- College Vista
- Cañada Vista
- College Ridge (at Skyline College)

Educational Housing Corporation  
**College Vista**  
**FY 2023-2024**  
Q3 YTD Financial Review

	Notes/Assumptions	2023-2024 Budget	2023-24 Q3 YTD Actuals	2023-24 Q3 YTD Budget	2023-24 Q3 YTD \$VARIANCE	2023-24 Q3 YTD %VARIANCE	Notes
Rental Income	Total Operating Income	\$ 679,461.00	\$ 451,790.83	\$ 495,517.00	\$ (43,726.17)	-8.82%	More vacancy than expected
Other Income		\$ 1,530.00	\$ 1,429.78	\$ 1,350.00	\$ 79.78	5.91%	More app fees needed to fill vacancy
Miscellaneous Income	Club House Income, Deposit Forfeiture	\$ 4,750.00	\$ 4,402.00	\$ 4,150.00	\$ 252.00	6.07%	More Club house rentals than budgeted Less Deposit deductions than budgeted
<b>Total GROSS INCOME</b>		<b>\$ 685,741.00</b>	<b>\$ 457,622.61</b>	<b>\$ 501,017.00</b>	<b>\$ (43,394.39)</b>	<b>-8.66%</b>	
Staff Costs	Resident Manager salary	\$ 10,716.00	\$ 8,072.06	\$ 8,037.00	\$ (35.06)	-0.44%	
Contract Services	Landscaping, Pest Control, Cable & Alarm	\$ 30,872.00	\$ 35,333.74	\$ 23,777.00	\$ (11,556.74)	-48.60%	Heavy Contract maintenance required
Utilities	PG&E, Water, Sewer & Trash	\$ 71,580.00	\$ 62,123.65	\$ 55,083.00	\$ (7,040.65)	-12.78%	Water and Cable more than budgeted
Routine Repairs & Maintenance	Materials, Electrical, Plumbing	\$ 23,753.00	\$ 75,915.82	\$ 19,226.00	\$ (56,689.82)	-294.86%	Repairs over budget
Turnover Repairs & Maintenance	Painting, Cleaning	\$ 51,100.00	\$ 61,314.15	\$ 41,500.00	\$ (19,814.15)	-47.74%	Turnover painting, cleaning, unit maintenance repairs
Marketing		\$ 6,300.00	\$ 2,233.00	\$ 6,100.00	\$ 3,867.00	63.39%	Photo Shoot Paid, Website Creation Payment pending
Administrative Fees		\$ 17,946.00	\$ 8,363.14	\$ 13,498.00	\$ 5,134.86	38.04%	Telephone less than budgeted
Management Fees	BLVD Residential Fees	\$ 50,160.00	\$ 37,620.00	\$ 37,620.00	\$ -	0.00%	
Insurance Expense		\$ 19,333.12	\$ 22,517.67	\$ 19,333.00	\$ (3,184.67)	-16.47%	Insurance Premium
Non routine expenses		\$ 539,205.94	\$ 373,163.59	\$ 517,398.00	\$ 144,234.41	27.88%	\$250K for Roof Replacement postponed until 2024; Reno more units than budgeted.
Owner/partnership Accounting fees			\$ 862.50	\$ -	\$ (862.50)		
<b>Total OPERATING EXPENSE</b>		<b>\$ 820,966.06</b>	<b>\$ 687,519.32</b>	<b>\$ 741,572.00</b>	<b>\$ 54,052.68</b>	<b>7.29%</b>	
<b>NET OPERATING INCOME</b>		<b>\$ (135,225.06)</b>	<b>\$ (229,896.71)</b>	<b>\$ (240,555.00)</b>	<b>\$ (10,658.29)</b>	<b>4.43%</b>	
Transfer to							
Transfer to Maintenance Reserve		\$ 130,000.00					
<b>NET CASH FLOW</b>	<b>excess in expense funded from capital reserve</b>	<b>\$ (265,225.06)</b>					

Educational Housing Corporation  
**Cañada Vista**  
FY 2023-2024  
Q3 YTD

	Notes/Assumptions	2023-2024 Budget	2023-24 Q3 YTD Actuals	2023-24 Q3 YTD Budget	2023-24 Q3 YTD \$VARIANCE	2023-24 Q3 YTD %VARIANCE	NOTES
<b>INCOME</b>							
	<b>Total Operating Income</b>	\$ 1,011,011.00	\$ 737,526.85	\$ 757,786.00	\$ (20,259.15)	-2.67%	
	Rental Income						
	Other Income	\$ 630.00	\$ 1,295.78	\$ 270.00	\$ 1,025.78	379.92%	More applications needed to fill vacancy
	Utility Income	\$ -	\$ 534.91	\$ -	\$ 534.91	100.00%	PGE
	Miscellaneous Income	\$ 4,150.00	\$ 17,282.25	\$ 2,550.00	\$ 14,732.25	577.74%	Club house rentals
	<b>Total GROSS INCOME</b>	<b>\$ 1,015,791.00</b>	<b>\$ 756,639.79</b>	<b>\$ 760,606.00</b>	<b>\$ (3,966.21)</b>	<b>-0.52%</b>	
<b>OPERATING EXPENSES</b>							
	Staff Costs	\$ 11,316.00	\$ 8,069.37	\$ 8,637.00	\$ 567.63	6.57%	
	Contract Services	\$ 47,538.00	\$ 44,299.85	\$ 37,064.00	\$ (7,235.85)	-19.52%	Heavy need for Contract maintenance
	Utilities	\$ 106,238.00	\$ 80,804.91	\$ 84,313.00	\$ 3,508.09	4.16%	Electricity and Sewer less than budgeted
	Routine Repairs & Maintenance	\$ 38,700.00	\$ 67,896.44	\$ 31,000.00	\$ (36,896.44)	-119.02%	Fire Protection, Hardware Supplies, Lighting, Dryer Vent Cleaning
	Turnover Repairs & Maintenance	\$ 32,720.00	\$ 39,884.39	\$ 19,630.00	\$ (20,254.39)	-103.18%	HEAVY Turnover paint, cleaning, T/O Maint. repairs
	Marketing	\$ 6,300.00	\$ 2,233.00	\$ 6,100.00	\$ 3,867.00	63.39%	Photo Shoot Paid, Website Payment pending.
	Administrative Expenses	\$ 19,599.00	\$ 11,629.71	\$ 14,284.00	\$ 2,654.29	18.58%	Telephone and Credit Check Fees
	Management Fees	\$ 68,400.00	\$ 51,300.00	\$ 51,300.00	\$ -	0.00%	
	Insurance Expense	\$ 23,359.00	\$ 25,155.67	\$ 23,359.00	\$ (1,796.67)	-7.69%	
	Non routine expenses	\$ 104,514.00	\$ 63,063.01	\$ 79,978.00	\$ 16,914.99	21.15%	Seal Coat, Restriping, +2 speed bumps Pkg Lot \$16,740
	Partnership expense		\$ 787.50				
	<b>Total OPERATING EXPENSE</b>	<b>\$ 458,684.00</b>	<b>\$ 395,123.85</b>	<b>\$ 355,665.00</b>	<b>\$ (39,458.85)</b>	<b>-11.09%</b>	
	<b>NET OPERATING INCOME</b>	<b>\$ 557,107.00</b>	<b>\$ 361,515.94</b>	<b>\$ 404,941.00</b>	<b>\$ 43,425.06</b>	<b>10.72%</b>	
<b>OTHER EXPENSES</b>							
	Transfer to Capital Reserve	\$ 403,598.81					
	Transfer to Maintenance Reserve	\$ 153,504.00					Murray Study
	<b>NET CASH FLOW</b>	<b>\$ 4.19</b>					

Educational Housing Corporation  
**College Ridge (Skyline)**  
FY 2023-2024  
Q3 YTD review

	Description	2023-2024 Budget	2023-24 Q3 YTD Actual	2023-24 Q3 YTD Budget	2023-24 Q3 YTD \$ VARIANCE	2023-24 Q3 YTD %VARIANCE	Notes
Rental Income	<b>Total Operating Income</b>	\$ 665,182.00	\$ 476,914.68	\$ 496,633.00	\$ (19,718.32)	-3.97%	More vacancy than anticipated
Other Income	Application Fees, NSF	\$ 450.00	\$ 873.00	\$ 450.00	\$ 423.00	94.00%	More app fees than budgeted
Utility Income		\$ -	\$ 6,932.85	\$ -	\$ 6,932.85	100.00%	Residents reimburse BLDG for water
Miscellaneous Income	EV Charger Income	\$ 1,250.00	\$ 1,814.28	\$ 1,250.00	\$ 564.28	45.14%	
<b>Total GROSS INCOME</b>		<b>\$ 666,882.00</b>	<b>\$ 486,534.81</b>	<b>\$ 498,333.00</b>	<b>\$ (11,798.19)</b>	<b>-2.37%</b>	
Staff Costs	Resident Manager Salary	\$ 10,716.00	\$ 8,069.37	\$ 8,037.00	\$ (32.37)	-0.40%	Payroll Taxes
Contract Services	Landscaping, Pest Control, & Alarm	\$ 57,420.00	\$ 39,617.65	\$ 43,185.00	\$ 3,567.35	8.26%	Contract Maintenance Under budget -newer construction
Utilities	PG&E, Water, Sewer, & Trash	\$ 70,599.00	\$ 46,820.64	\$ 55,883.00	\$ 9,062.36	16.22%	Electric and Water less than budgeted
Routine Repairs & Maintenance	Materials, Electric, Plumbing, & Appliances	\$ 18,600.00	\$ 24,234.55	\$ 17,700.00	\$ (6,534.55)	-36.92%	Fire Protection Service and Repairs more than budgeted
Turnover Repairs & Maintenance	Painting & Cleaning	\$ 10,275.00	\$ 11,247.64	\$ 9,575.00	\$ (1,672.64)	-17.47%	1 addtl Turnover paint than budgeted
Marketing		\$ 5,800.00	\$ 22.16	\$ 5,700.00	\$ 5,677.84	99.61%	To be used for Website and Photo shoot
Administrative Expenses	HOA Dues	\$ 9,023.00	\$ 8,937.28	\$ 6,756.00	\$ (2,181.28)	-32.29%	Website Fee recorded to this category in error
Management Fees	BLVD Residential Fees	\$ 34,200.00	\$ 25,650.00	\$ 25,650.00	\$ -	0.00%	
Insurance Expense		\$ -	\$ 88,496.66	\$ -	\$ (88,496.66)	-100.00%	Unbudgeted Expense
Non-routine Expenses		\$ 8,934.00	\$ 15,790.82	\$ 8,934.00	\$ (6,856.82)	-76.75%	\$10K for annual water heater service unbudgeted
<b>Total OPERATING EXPENSE</b>		<b>\$ 225,567.00</b>	<b>\$ 268,886.77</b>	<b>\$ 181,420.00</b>	<b>\$ (87,466.77)</b>	<b>-48.21%</b>	
<b>NET OPERATING INCOME</b>		<b>\$ 441,315.00</b>	<b>\$ 217,648.04</b>	<b>\$ 316,913.00</b>	<b>\$ (99,264.96)</b>	<b>-31.32%</b>	<b>Differential due to Vacancy and \$88K Insurance Expense</b>
Transfer to Capital Reserve		\$ 441,319.34					
Transfer to Maintenance Reserve	Murray Study						
<b>NET CASH FLOW</b>		<b>\$ (4.34)</b>	<b>\$ 217,648.04</b>	<b>\$ 316,913.00</b>	<b>\$ (99,264.96)</b>		



## HOUSING BOARD REPORT

**PREPARED FOR:** Educational Housing Corporation Board of Directors

**PREPARED BY:** David McLain, Interim Executive Director of Community & Government Relations

**MEETING DATE:** May 2, 2024

**REPORT SUBJECT: Update on Review of Past Housing Board Decisions and Implementation**

During the discussion of rental rates for new residents at College Vista and Cañada Vista at the February 1, 2024, Housing Board meeting, board directors noted that they had previously passed annual rent increases for current residents. Some board directors mentioned that the Board direction on this action item was tied to the annual [San Mateo County Below Market Rate \(BMR\) index](#) for the “Very Low Income” category, with annual adjustments based on the yearly index.

Staff reviewed past Board agendas and minutes to ensure current operations align with prior Board direction. After a rental increase freeze for 2020-21 due to the pandemic and a property management change in April 2021, an action item for rental rate increases was presented at the August 31, 2021, special meeting, where an 8.8% increase was approved by the Board as follows:

Unit Size	2021-2022 Monthly Rental Increase for Residents in Units prior to October 1, 2020			2021-2022 Monthly Rental Increase for Residents in Units on or after October 2, 2020		
	2020-21 Base Rental Rate	Proposed Monthly Increase	New Rate for 2021-22	2020-21 Base Rental Rate	Proposed Monthly Increase	New Rate for 2021-22
1-Bedroom	\$1,098	\$96	\$1,194	\$1,175	\$103	\$1,278
2-Bedroom	\$1,365	\$120	\$1,485	\$1,450	\$127	\$1,577
3-Bedroom	\$1,789	\$157	\$1,946	\$1,859	\$162	\$2,021

Additionally, at that meeting, the Board clarified and approved: (1) that the rental rates for units are in effect for a 12-month period, and (2) that rates increase for individual units on the annual lease anniversary for each unit, respectively.

Staff learned that these increases had not been implemented, nor had the increase been used for new residents that have moved in since then.

Bringing this to the attention of BLVD Residential, staff learned that while Kenny Realty’s leases were month-to-month, with a maximum occupancy term of seven years, BLVD’s lease terms were 84 months, preventing the ability to increase residents' annual rents on those BLVD leases.

Following multiple meetings with BLVD over the past few months, lease terms have been updated for new residents beginning March 1, 2024, to 12-month leases. This will allow future annual rent increases.

The breakdown of various lease types that currently exist is:

	Kenny Realty Month-to-Month Lease	Old BLVD 84-Month Lease	New BLVD 12-Month Lease
College Vista	11	29	4
Cañada Vista	21	33	6
College Ridge	0	24	3
<b>Total</b>	<b>32</b>	<b>86</b>	<b>13</b>

This item is presented to the Board to clarify why increases have not been implemented over the past few years and highlight challenges around implementing global annual rent increases for current residents.

## HOUSING BOARD REPORT

**PREPARED FOR:** Educational Housing Corporation Board of Directors

**PREPARED BY:** David McLain, Interim Executive Director of Community & Government Relations

**MEETING DATE:** May 2, 2024

**REPORT SUBJECT:** Update on Service Improvements and Automation

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In recent months, District staff and the BLVD Residential team have reviewed the employee housing process—from waitlist application to move-in—to identify areas for improved efficiency, communication, transparency, and/or automation.

District staff and BLVD Residential will provide the Housing Board updates on the following areas:

- Waitlist Upgrade/Automation
  - Additional information being requested
  - Ability to remove self from waitlist
  - Automated requests for updates
  - Coordination with BLVD Residential vacancy projections
- Housing FAQs
- Local Housing Resources Website
- BLVD Residential website/virtual tours

## HOUSING BOARD REPORT

**PREPARED FOR:** Educational Housing Corporation Board of Directors

**PREPARED BY:** David McLain, Interim Executive Director of Community & Government Relations

**MEETING DATE:** May 2, 2024

**REPORT SUBJECT:** Tentative Budget for FY 2024-2025

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Each year, the Housing Board adopts budgets for the housing complexes. These budgets are generally based on spending from the prior year and consider any anticipated increases or decreases in those categories.

Attached for the Housing Board's review are the tentative FY 2024-2025 budgets for:

- College Vista
- Cañada Vista
- College Ridge (at Skyline College)

Educational Housing Corporation  
**College Vista**  
Tentative Budget Proposal: FY 2024-2025

		Notes	2023-2024 Budget	2023-2024 Estimated Actuals	2024-2025 Tentative Budget
Rental Income			\$ 679,461	\$ 643,574	\$ 752,120
Other Income	Application Fees		1,530	1,431	212
Utility Income	Rebates		0	0	0
Miscellaneous Income	Club House Rental		4,750	5,500	6,500
<b>Total INCOME</b>			<b>\$685,741</b>	<b>\$650,505</b>	<b>\$758,832</b>
Staff Costs	Resident Manager		\$ 10,716	\$ 10,775	\$ 11,314
Contract Services	Janitorial, Landscaping, Pest Control, Etc.		30,872	42,500	46,774
Utilities	PG&E, Water, Sewer, and Garbage		71,580	82,750	83,280
Routine Repairs & Maintenance	Plumbing, Appliances, Lighting, Etc.		23,753	85,000	43,700
Turnover Repairs & Maintenance	Painting, cleaning		51,100	65,000	13,600
Marketing			6,300	4,650	900
Administrative Expenses			17,946	13,050	19,218
Management Fees	BLVD Residential Fees		50,160	50,160	50,160
Insurance Expense			19,333	22,518	27,000
Non routine expenses			539,205	380,000	372,850
<b>Total OPERATING EXPENSE</b>			<b>\$820,965</b>	<b>\$756,403</b>	<b>\$668,796</b>
<b>Net OPERATING INCOME</b>			<b>(\$135,224)</b>	<b>(\$105,898)</b>	<b>\$90,036</b>
Transfer to Capital Reserve			\$ (135,224)	\$ (105,898)	\$ 90,036
Transfer to Maintenance Reserve			0	0	0
			\$ (135,224)	\$ (105,898)	\$ 90,036
<b>NET CASH FLOW</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>

Educational Housing Corporation  
**Cañada Vista**  
Tentative Budget Proposal: FY 2024-2025

	Notes	2023-2024 Budget	2023-2024 Estimated Actuals	2024-2025 Tentative Budget
Rental Income		\$ 1,011,016	\$ 1,006,595	\$ 1,076,311
Other Income	Application Fees	630	1,297	318
Utility Income	Rebates	0	535	0
Miscellaneous Income	Club House Rental	4,150	17,283	12,750
<b>Total INCOME</b>		<b>\$1,015,796</b>	<b>\$1,025,710</b>	<b>\$1,089,379</b>
Staff Costs	Resident Manager	\$ 11,318	\$ 11,300	\$ 10,718
Contract Services	Janitorial, Landscaping, Pest Control, Etc.	47,538	56,850	62,935
Utilities	PG&E, Water, Sewer, and Garbage	106,237	107,000	110,310
Routine Repairs & Maintenance	Plumbing, Appliances, Lighting, Etc.	38,700	75,000	58,100
Turnover Repairs & Maintenance	Painting, cleaning	32,720	42,000	21,450
Marketing		6,300	4,650	1,000
Administrative Expenses		20,129	15,050	21,799
Management Fees	BLVD Residential Fees	68,400	68,400	68,400
Insurance Expense		23,359	25,156	30,000
Non routine expenses		104,517	80,000	88,600
<b>Total OPERATING EXPENSE</b>		<b>\$459,218</b>	<b>\$485,406</b>	<b>\$473,312</b>
<b>Net OPERATING INCOME</b>		<b>\$556,578</b>	<b>\$540,304</b>	<b>\$616,067</b>
Transfer to Capital Reserve		\$ 403,074	\$ 540,304	\$ 616,067
Transfer to Maintenance Reserve		153,504	0	0
<b>NET CASH FLOW</b>		<b>\$ (0)</b>	<b>\$ (0)</b>	<b>\$ (0)</b>

Educational Housing Corporation  
**College Ridge**  
Tentative Budget Proposal: FY 2024-2025

	Notes	2023-2024 Budget	2023-2024 Estimated Actuals	2024-2025 Tentative Budget
Rental Income		\$ 665,182	\$ 649,361	\$ 751,512
Other Income	Application Fees	450	1,191	106
Utility Income	Rebates	0	9,300	12,600
Miscellaneous Income	Club House Rental	1,250	2,600	3,250
<b>Total INCOME</b>		<b>\$666,882</b>	<b>\$662,452</b>	<b>\$767,468</b>
Staff Costs	Resident Manager	\$ 10,716	\$ 10,775	\$ 10,718
Contract Services	Janitorial, Landscaping, Pest Control, Etc.	57,420	52,900	54,000
Utilities	PG&E, Water, Sewer, and Garbage	70,599	62,500	64,715
Routine Repairs & Maintenance	Plumbing, Appliances, Lighting, Etc.	18,600	27,000	33,350
Turnover Repairs & Maintenance	Painting, cleaning	10,275	11,250	4,030
Marketing		5,800	300	750
Administrative Expenses		9,023	16,050	13,868
Management Fees	BLVD Residential Fees	34,200	34,200	34,200
Insurance Expense		0	88,497	57,600
Non routine expenses		8,934	15,791	15,000
<b>Total OPERATING EXPENSE</b>		<b>\$225,567</b>	<b>\$319,263</b>	<b>\$288,232</b>
<b>Net OPERATING INCOME</b>		<b>\$441,315</b>	<b>\$343,189</b>	<b>\$479,236</b>
Transfer to Capital Reserve		\$ 441,315	\$ 343,189	\$ 479,236
Transfer to Maintenance Reserve		0	0	0
		\$ 441,315	\$ 343,189	\$ 479,236
<b>NET CASH FLOW</b>		<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 0</b>

## **HOUSING BOARD REPORT**

**PREPARED FOR:** Educational Housing Corporation Board of Directors

**PREPARED BY:** David McLain, Interim Executive Director of Community & Government Relations

**MEETING DATE:** May 2, 2024

**REPORT SUBJECT: Revisions to the Agreement between SMCCCD and San Mateo Colleges Educational Housing Corporation**

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The attached Agreement between the San Mateo County Community College and the San Mateo County Colleges Educational Housing Corporation was developed and approved by the Board of Trustees in March 2005, nine months before College Vista opened. Minor revisions were made in August 2006.

A second amendment was approved by the Board of Trustees on July 11, 2011. That amendment changed the definition of “Property” to include Cañada Vista; increased the contract value requiring Housing Corporation approval from \$10,000 to \$25,000; and made changes in insurance requirements.

The Agreement states that the Educational Housing Corporation Board and the Board of Trustees shall review its terms every five (5) years and amend them, if necessary.

Staff brought this Agreement to the February 1, 2024 Housing Board meeting with suggested edits for review and discussion. The Agreement with the proposed changes is now being brought back for approval. If approved by the Housing Board, it will be brought to the May 22nd Board of Trustees meeting for final approval.

### **RECOMMENDATION**

It is recommended that the Housing Board consider the attached third revision to the Agreement between SMCCCD and the San Mateo County Colleges Educational Housing Corporation.



**Agreement between the San Mateo County  
Community College District and the San Mateo County Colleges  
Educational Housing Corporation**

This Agreement is made and entered into as of March 16, 2005 by and between the **San Mateo County Colleges Educational Housing Corporation (“Housing Corporation”)** and the **San Mateo County Community College District (“College District”)**.

**First Amendment: August 28, 2006**

**Second Amendment: July 27, 2011**

**Third Amendment: May 2, 2024**

**RECITALS**

- A. Housing Corporation was incorporated on November 8, 2004 under the California Nonprofit Public Benefit Corporation Law of the State of California for charitable purposes and has tax exempt status under Section 501 (c)(3) of the Internal Revenue Code.
- B. Housing Corporation’s Articles of Incorporation describe Housing Corporation’s purposes as being, “(1) to support the activities of the San Mateo County Community College District, including but not limited to managing affordable housing for faculty and staff; (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 development and operation of affordable for housing faculty and staff; and (3) to engage in any other activities reasonably related to such purposes.
- C. Housing Corporation has not been designated an “auxiliary” organization; it has always been and remains an “independent” Corporation.
- D. College District is a community college district of the State of California and is the owner of the land and residential property known as *College Vista* located at 3403 and 3405 CSM Drive, San Mateo CA 94402, *Cañada Vista* located at 1, 2 and 3 Olive Court, Redwood City CA 94061, and *College Ridge* located at 3300 College Drive, San Bruno, CA 94066 (the “Property”).
- E. Housing Corporation and College District wish to set down the particulars of the arrangement between them concerning the services provided by each to the other and the compensation paid for such services.

NOW, THEREFORE, the parties hereto agree as follows:

**A. GENERAL OPERATIONS**

- 1) Pursuant to the terms and conditions hereinafter set forth, the Housing Corporation shall manage the Property on behalf of the College District. The Housing Corporation shall use its best efforts to manage the Property in a manner that will produce revenue that matches or exceeds the costs of said operations.
- 2) The Housing Corporation will, subject to the laws of the State of California, manage and control the Property in accordance with the highest and best standards for the benefit of the residents and the College District. The Housing Corporation shall have the power and authority to establish rules and policies governing rents and assessments, and may enter into contracts and agreements upon such terms as it deems advisable within the scope of its authority.
- 3) The Housing Corporation shall manage all revenues received by it from managing the Property. From such revenues, Housing Corporation shall pay and discharge all operating expenses and obligations incurred in managing the Property. At the conclusion of each fiscal year, the Housing Corporation Board shall transfer to the District any funds remaining after payment of all Property expenses and obligations, including funding of the Property's Capital Reserve.
- 4) The Housing Corporation shall accurately make and keep all usual and necessary records of its actions and transactions and of all monies received, disbursed or expended by the Housing Corporation in connection with the Property. The Housing Corporation agrees that its books, records and documents pertaining to the Property shall be subject to examination by the College District and that such books or documents not transferred to and retained by the College District shall be preserved by the Housing Corporation for a period of seven years.
- 5) Each calendar year, prior to the expenditure of any funds or the creation of any obligations for the Housing Corporation, the Housing Corporation shall submit to the College District Executive Vice Chancellor a budget setting forth in detail all of the anticipated revenues and expenditures during the succeeding year. The budget will include a reasonable plan for funding reserve accounts for long-term maintenance, replacement and repairs.
- 6) The Housing Corporation shall be responsible for maintenance of the Property. Maintenance shall include: preventive maintenance for buildings; planting and maintenance of all landscaped areas; cleaning and general upkeep of all unplanted areas; repair of buildings, utility systems, paved roads; repair of electrical and mechanical systems, and maintenance or repair of storm drain. College District shall have the right to monitor the adequacy of the maintenance. If, in the opinion of the College District and after consultation with the Housing Corporation, the College District finds the maintenance inadequate, the College District may perform the work itself and charge the Housing Corporation for the actual cost of labor and materials.
- 7) The Housing Corporation shall conduct a competitive RFP process in order to select a professional property manager or property management company that will manage the day-to-day operations of the Property.

- 8) Housing Corporation shall manage and control the Property subject to the laws of the United States and the State of California, and all applicable ordinances, and will not permit or allow any violation of any law at said property or in connection therewith insofar as it is possible to prevent the same.
- 9) Each officer and employee of the Housing Corporation who is responsible for the handling of any funds, purchases or financial affairs of the Housing Corporation, before engaging in any of said services as hereinabove mentioned, shall furnish a bond in an amount commensurate with his or her responsibilities.
- 10) The Housing Corporation shall develop a program that supports tenants of the residential development(s) in their quest for home ownership. Such program may include first-time buyer information, financial planning services, voluntary savings accounts, incentives for homeownership, etc.
- ~~11) The Housing Corporation shall participate in fundraising as needed for programs, projects or activities that benefit the Property and/or its residents.~~
- 12) The Housing Corporation shall provide such other support for College District as needed and as the parties shall then agree, consistent with Housing Corporation's legal obligations and restrictions.
- 13) The College District shall annually engage an auditing firm to audit the Housing Corporation's financial records. The audit shall be reviewed by both the Housing Corporation and the College District.
- 14) The College District reserves the right to assume control of all or part of the Property if one of the following four conditions exists:
  - a) there is a state of emergency as is defined in Government Code section 8558;
  - b) when an emergency repair or replacement is necessary to permit the continued operation of the Property;
  - c) when emergency work is necessary to avoid danger to life or property; or
  - d) when material financial irregularities exist that jeopardize the ability of the organization to remain a going concern.

If such determination is made by a majority vote of the College District Board of Trustees, this agreement will be suspended during the time period as designated by the College District. Notification of the emergency will be communicated by the Chancellor or his or her designee.

## **B. OWNERSHIP OF PROPERTY, MAJOR MAINTENANCE AND CAPITAL IMPROVEMENTS**

- 1) The College District owns the Property. College District, in exercising its ownership of the Property may, with the advice of Housing Corporation, construct such buildings and other

structures as it deems advisable. This authority includes the right to remodel, relocate, replace or demolish any existing structure, determine the nature and location of any new permanent structure, the location and use of any streets, roads, easements, utilities, or parking lots or facilities. Prior to exercising its rights of ownership above stated, College District shall solicit the advice and recommendation of Housing Corporation.

- 2) No major maintenance or capital improvements can be undertaken without the prior approval of the Executive Vice Chancellor of the College District. "Major maintenance" as used herein shall be understood to be selected items of maintenance which cost more than \$50,000. "Capital improvements" are those improvements which cost more than \$50,000.
- 3) Emergency and or unanticipated major maintenance items will be handled on a case-by-case basis. The Housing Corporation and the College District agree to meet promptly to discuss and seek mutual agreement on the handling of such items.
- 4) Housing Corporation will be responsible for the administration and supervision of all major maintenance and capital improvements. The Housing Corporation will keep the College District informed about such projects.
- 5) Housing Corporation agrees that contracts that exceed \$25,000 which it executes shall have the approval of a quorum of the Board of Directors of the Housing Corporation and shall be recorded in the minutes of the Board. Contracts that are \$25,000 or less may be executed by the Property Manager or designee.

#### **C. INSURANCE AND OTHER SERVICES**

- 1) College District shall provide property and liability insurance for the Property.
- 2) ~~Housing Corporation~~ College District will provide Directors and Officers liability insurance (D&O insurance) covering Housing Corporation's directors and officers.
- 3) The College District may provide administrative and account support in the collection of rents and payment of expenses for the Property and such other support for Housing Corporation as needed and as the parties shall then agree, consistent with College District's legal obligations and restrictions.

#### **D. NOTICE**

Any notice given pursuant to the terms of this Agreement shall be delivered personally or by first class mail, postage prepaid, return receipt requested, to the parties at the following addresses:

To District: Executive Vice Chancellor  
San Mateo County Community College District  
3401 CSM Drive  
San Mateo, CA 94402-3651

To Housing Corporation: President, San Mateo County Colleges

Educational Housing Corporation  
3401 CSM Drive  
San Mateo, CA 94402-3651

**E. MISCELLANEOUS**

- 1) This Agreement may be modified or amended only by a writing signed by both parties.
- 2) This Agreement shall inure to the benefit of and be binding upon the parties, their legal representatives, successors, and assigns.
- 3) This Agreement shall be subject to and be governed by the law of the State of California.
- 4) In the event that any of the provisions or portions thereof, of this Agreement are held to be unenforceable or invalid by any court of competent jurisdiction, the validity and enforceability of the remaining provisions or portions thereof shall not be affected thereby.
- 5) This Agreement contains the entire understanding between the parties concerning the subject matter contained herein. There are no representations, agreements, arrangements, or understandings, oral or written, between the parties relating to the subject matter of this Agreement which are not fully expressed herein.

This Agreement shall take effect as of the date first written above and shall remain in effect until terminated by College District after first giving written notice to the Housing Corporation at least six (6) months in advance of the termination date specified in the notice. Every five (5) years, the parties shall review the terms of this Agreement and amend it, if necessary and as they shall then agree, to accommodate the needs of the parties at that time.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

SAN MATEO COUNTY  
COMMUNITY COLLEGE DISTRICT

By \_\_\_\_\_

**John Pimentel**  
President, Board of Trustees

ATTEST:

By \_\_\_\_\_

**Michael Guingona**, Vice President  
Board of Trustees

SAN MATEO COUNTY COLLEGES  
EDUCATIONAL HOUSING CORPORATION

By \_\_\_\_\_

**Michael Pierce,**  
President, Board of Directors

ATTEST:

By \_\_\_\_\_

**Richard Holober**  
Vice President/Secretary, Board of Directors

## HOUSING BOARD REPORT

**PREPARED FOR:** Educational Housing Corporation Board of Directors

**PREPARED BY:** David McLain, Interim Executive Director of Community & Government Relations

**MEETING DATE:** May 2, 2024

**REPORT SUBJECT: Reduction of Maximum Occupancy Term for New Residents**

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At the Housing Board meetings on April 20, 2023, July 13, 2023, and February 1, 2024, the Board discussed reducing the maximum occupancy term for new residents from seven (7) years to five (5) years. At the most recent meeting, suggestions were also made to consider:

- Reducing the occupancy term to five (5) years with an option to renew for one additional (sixth) year at market rate.
- Reducing the occupancy term to five (5) years with an option to renew up to two additional (sixth and seventh) years at market rate.
- Reducing the occupancy term to six (6) years

Historically, the maximum time employees have been permitted to occupy units has evolved. When the program began in 2005, residents were granted a five (5) year maximum occupancy term. That term later moved to seven (7) years, and during the depths of the Great Recession in 2008 and 2009, when the demand for units was relatively low, the term was moved to nine (9) years for a class of residents. The number was later readjusted to seven (7) years, the current maximum limit for new residents.

Currently, there are 275 employees on the waitlist. This includes 212 full-time employees in the first priority tier (67 Faculty and 145 Staff) and 63 part-time faculty members in the second priority tier. Due to the size of the waitlist, the average wait time for a unit is several years or more. Reducing the maximum resident lease terms for new residents could shorten the wait time for a unit and allow more employees to take advantage of this District benefit.

### RECOMMENDATION

It is recommended that the Board consider reducing the maximum occupancy terms for **new residents** from seven (7) years to one of the following options:

1. Reduce the occupancy term to five (5) years.
2. Reduce the occupancy term to five (5) years with an option to renew for one additional (sixth) year at market rate based on current HUD Fair Market Rent (FMR).
3. Reducing the occupancy term to five (5) years with an option to renew up to two additional (sixth and seventh) years at market rate based on current HUD Fair Market Rent (FMR).

4. Reduce the occupancy term to six (6) years



## HOUSING BOARD REPORT

**PREPARED FOR:** Educational Housing Corporation Board of Directors

**PREPARED BY:** David McLain, Interim Executive Director of Community & Government Relations

**MEETING DATE:** May 2, 2024

**REPORT SUBJECT: Updated Rental Rates for New Residents at College Vista and Cañada Vista**

At its meetings on September 15, 2021, and December 14, 2021, the Housing Board began a discussion on various policy considerations, including establishing a new rental rate category for College Ridge at Skyline College and new residents generally.

At its December 14, 2021 meeting, the Housing Board gave further direction to an ad-hoc committee to explore the establishment of a new rental rate and to report a recommendation to the Board for its consideration at a future meeting.

At the Housing Board's meeting of March 15, 2022, the Board tabled the recommendation of the ad-hoc committee and asked that the College District's Board of Trustees be engaged on this topic.

The College District Board of Trustees discussed this, and other broader themes relating to housing, at their May 25, 2022 meeting. The Trustees, most of whom had not been familiar with the mechanics, details, or operations of the employee housing program or the Housing Corporation, did not provide any specific guidance to the Housing Corporation on the matter of rental rates, nor did they issue any objections to the rental rate increase considered by the Housing Board.

At the Housing Board's meeting on June 14, 2022, the Board approved the following rental base rates for College Ridge:

College Ridge	1-bedroom	2-bedroom	3-bedroom
Monthly Base Rent	\$1,713	\$2,056	\$2,375
Actual Monthly Range	\$1,713–1,863	\$2,056–2,206	\$2,375–2,475

The approved base rates were based on the rates established in the [2022 San Mateo County Below Market Rate \(BMR\) index](#) for the "Very Low Income" category, with annual adjustments based on the yearly index. Very low-income rental rates are considered 50% of the housing market's median.

At that meeting, an exemption process was also approved for new residents of College Ridge to ensure their monthly rent does not exceed 33% of their combined household income. The exemption process requires the new resident to submit income verification documentation (e.g., a

federal tax return) for each adult within the household living in the unit, and this documentation would need to be resubmitted annually.

The Board discussed and agreed to table action on new rental rates for new residents at College Vista and Cañada Vista at a future meeting.

Staff is now bringing the recommendation forward to the Board to align rental rates at College Vista and Cañada Vista with those at College Ridge **for new residents only**. Current rental rates at College Vista and Cañada Vista are:

College & Cañada Vistas	1-bedroom	2-bedroom	3-bedroom
Current Monthly Base Rent	\$1,278	\$1,577	\$2,021
Current Actual Monthly Range	\$1,278–1,428	\$1,577 –1,727	\$2,021–2,171

Bringing these units in alignment with College Ridge would align base rates and ranges at all three properties to:

All Properties	1-bedroom	2-bedroom	3-bedroom
Monthly Base Rent	\$1,713	\$2,056	\$2,375
Actual Monthly Range	\$1,713–1,863	\$2,056–2,206	\$2,375–2,475

## RECOMMENDATION

It is recommended that the Board consider aligning rental rates, annual rent adjustments tied to the “Very Low Income” category of the San Mateo County BMR index, and the 33% of household income exemption for College Vista and Cañada Vista to align with College Ridge.



**Minutes of the Educational Housing Corporation  
Regular Board Meeting  
February 1, 2024  
In-Person at the District Office (3401 CSM Drive, San Mateo, CA 94402)  
and ZOOM Webinar**

<b>Attendees:</b>	<b>Other Attendees:</b>
Michael Pierce, President	David McLain, SMCCCD
Richard Holoher, Vice President	Peter Fitzsimmons, SMCCCD
Grace Beltran	Carina Warne, SMCCCD
Peggy Berlese	Bob Talbott, BLVD Residential
Brittney Sneed	Sabrina Cosentino, BLVD Residential
Meta Townsley	Stephanie Montenegro, BLVD Residential
<b>Absent:</b>	
Michael Guingona, Treasurer	

**Call to Order and Roll Call**

The meeting was called to order at 3:03 p.m. Members in attendance are listed above.

**Introduction of New Directors**

Mr. Pierce welcomed new Director, Meta Townsley and returning Director, Peggy Berlese.

**Public Comments on Non-Agenda Items**

None

**Annual Election of Officers**

It was moved by Ms. Berlese to elect Mr. Pierce to serve as President. There were no other nominations. Mr. Pierce abstained, with all other members voting aye. The motion carried.

Mr. Holoher motioned to nominate himself to serve as Vice President/Secretary. It was seconded by Ms. Berlese. There were no other nominations. The motion carried unanimously, with all members voting aye.

It was moved by Ms. Sneed and seconded by Mr. Holoher to elect Ms. Beltran to serve as Treasurer. There were no other nominations. The motion carried unanimously, with all members voting aye.

## **BLVD Residential Updates**

Ms. Cosentino provided a vacancy update. She said Cañada Vista is 97% occupied with 2 vacancies, College Vista is 91% occupied with 4 vacancies, and College Ridge is 83% occupied with 5 vacancies.

Ms. Berlese asked how long it takes to turn over a unit after it is vacant. Ms. Cosentino said it depends on the condition of the unit. The units at College Ridge are new, so the turnover time is fairly quick, but an older property such as College Vista may take longer.

Ms. Townsley asked if the vacancies are move-in ready. Ms. Cosentino said the units are ready and Ms. Montenegro and Ms. Warne are working together to contact employees on the waitlist. Ms. Cosentino said it is a process of matching the vacancies we have available with the specific needs and preferences of employees on the waitlist.

Mr. McLain said that staff are working on automation and efficiency improvements and will update the housing board with a full report at the next meeting. The improvements include updating the platform used for the housing waitlist to smartsheet.

Ms. Townsley asked about the ADA units at College Ridge. Ms. Cosentino said there are two vacant ADA units at College Ridge and staff has not received any ADA accommodation requests to fill those units. Mr. Talbott said modifications in an ADA unit include increased accessibility such as lower countertops, wider doorways, and larger garages.

Mr. McLain discussed the idea of setting aside one vacant unit at each property for temporary emergency housing or recruitment. Mr. Holober said that providing emergency housing is not the intent of faculty and staff housing.

Ms. Cosentino gave an update regarding the cabinet and countertop replacement project at College Vista. She said 15 units have been upgraded with new cabinets and countertops.

Ms. Cosentino said sprinkler inspections and water heater service has been completed at College Ridge. In the spring, BLVD intends to schedule garage inspections and town hall meetings at all three properties. Ms. Sneed asked why it is important that garages are used for parking and not storage. Ms. Cosentino said there is limited parking at all three properties and it is also a fire safety issue.

Ms. Sneed asked for BLVD Residential Updates to be written, in the future, and included on the housing board agenda.

## **DISCUSSION ITEMS**

### **Review Agreement Between SMCCCD and the San Mateo Colleges Educational Housing Corporation**

Mr. McLain presented the agreement between SMCCCD and the San Mateo Colleges Educational Housing Corporation. He highlighted several proposed edits to the agreement including adding College Ridge to the agreement, bond and liability insurance for directors, wording regarding directors fundraising, and wording regarding directors responsible for handling funds.

Ms. Berlese asked about a line item in the agreement regarding transferring funds from the Housing Corporation to the District at the end of each fiscal year. Mr. Holober said Faculty and Staff Housing is not a profit-making enterprise, but there are some surplus funds generated in excess of what is necessary to operate and maintain the properties. He said the surplus funds are then available to the District, with Board of Trustees approval, for educational student programs. Mr. Fitzsimmons said each property has a Capital Reserve fund and a Maintenance Reserve fund. He said the day to day operations are paid by the Maintenance Reserve fund and after 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.

Ms. Berlese asked if there are plans to build another employee housing complex. Mr. Holober said there are not plans to build another employee housing at this time. Mr. Pierce said the Housing Board could make a recommendation to the Board of Trustees.

Ms. Sneed asked about Student Housing. Mr. Pierce said the Board of Trustees is moving forward with Student Housing and it will not be in the purview of the Housing Board.

Mr. Pierce suggested addressing the bond and liability insurance portion of the agreement and asked staff to have the District's contracts department review this wording and bring it back at the next meeting.

### **Definition of First-Time Homebuyer**

Mr. McLain presented the item for Definition of First-Time Homebuyer and said the Housing Board has discussed this item in the past. He said staff frequently receive questions from employees on the waitlist regarding housing eligibility if they have co-signed on the purchase of a home. Mr. McLain said another issue is that employees are asked to verify that they are first-time homebuyers, but staff does not have a means to officially verify this information. Mr. Pierce said there are very few resources available to verify this type of information.

Ms. Berlese asked if employees are asked to disclose this information under penalty of perjury. Ms. Cosentino said employees are asked to confirm that all information is true and correct and any false information may be breach of contract. Mr. Pierce suggested drafting a policy. Mr. McLain said he will check with legal counsel to see if the wording can be formalized.

Ms. Beltran said some employees on the waitlist make big life changes while they are waiting for housing. She said the smartsheet implementation will help staff check-in with employees on the waitlist to update their information on a regular basis.

The Housing Board discussed the existing definition of first-time homebuyer and discussed a comprehensive view of employee finances such as spousal income and total assets. Mr. Holober said a periodic certification of total household income for current residents might be something to take into consideration. Mr. Pierce said he has experience with annual income certification in the private sector. Mr. Pierce also discussed the income certification process as a means to identify rental rates.

Ms. Beltran said Faculty & Staff Housing is a benefit to help attract and retain employees. She said housing allows employees to live locally, reduces turnover, and allows the District to invest

in professional development. Ms. Beltran acknowledged the financial burdens and personal responsibilities of employees, especially considering the high cost of living in the Bay Area.

The Housing Board discussed and agreed to maintain the current definition of first-time homebuyer.

### **Reduction of Maximum Resident Lease Terms**

Mr. McLain presented the Reduction of Maximum Resident Lease Terms item for discussion. He said when the housing program began in 2005, residents were granted a five year maximum occupancy term. That term later moved to seven years, and during 2008 and 2009, when the demand for units was relatively low, the term was moved to nine years. The number was later readjusted to seven years, which is the current maximum limit for new residents. He said the Housing Board has considered this agenda topic in the past and is now being revisited again for discussion.

Mr. Holober said a reduction in maximum resident lease term may allow the District to share the housing benefit with a greater number of employees.

Ms. Beltran said she is in support of the seven-year resident lease term because it allows employees long-term stability and security. Ms. Sneed said it's also important to provide residents support, resources and guidance while they live in District housing so they are ready for the next phase after they move out. She also said adjusting the lease term to five years will only increase the requests for lease extensions. Ms. Sneed said she would support the five-year lease term if there was an option to extend for one more year. She said most employees on the waitlist are inclined to wait longer for a seven-year lease term rather than have a shorter wait for a five-year lease term. Ms. Beltran agreed and suggested surveying employees on the waitlist for their feedback before making a final decision.

In regards to providing resident resources, Mr. McLain said staff plans to provide residents with information about available BMR units in San Mateo County, low income housing opportunities, and housing loan programs.

Ms. Berlese said she is concerned with the large number of employees on the housing waitlist. Mr. McLain said the average wait time for a unit is several years. Ms. Townsley said it's important to communicate with employees on the waitlist so they have realistic expectations of how long the process will take.

Ms. Berlese also mentioned the District's First Time Home Buyer loan program. Mr. McLain said the program is on hold and the structure of the program is currently under review.

Mr. Holober said the original intent of the housing program was for residents to save money toward the down payment on a home. He said the economy has changed and saving for a down payment may not be realistic now. He said the housing program is still an incredible benefit to employees and SMCCCD might be the only Community College District in California that provides it.

Mr. Pierce suggested a five-year resident lease term with an option to stay longer with the rent increased to market rate. He said this would give residents an incentive to end their lease at five years, but if they had an emergency then the option to stay longer is available to them.

Mr. Pierce asked staff to bring this item back as an action item for the next meeting with several options for the Housing Board to consider. He also asked staff to add a discussion item to the agenda for the next meeting concerning resources and support for housing and financial planning.

### **Base Rental Rates for New Residents at College Vista and Cañada Vista**

Mr. McLain presented the item base rental rates for new residents at College Vista and Cañada Vista. He said the Housing Board has discussed this item and various policy considerations regarding rental rates in the past. Due to the disparity in base rents between College Ridge at Skyline and the other two properties, this item is presented to the Housing Board for discussion.

Mr. Pierce suggested adjusting rental rates for new residents to those that are used for the San Mateo County Below Market Rate (BMR) index for Very Low Income. He suggested resetting the rental rate every year after the rates are published by San Mateo County. Mr. Pierce said, in actuality, renters in apartment buildings are pay varying rates depending on when they moved in, time of year, and current market rates. He mentioned that historically, the Housing Board has been reluctant to implement this approach due to concerns with potential disparities with rental rates among neighbors.

Ms. Cosentino talked about the current base rental rates at all three properties. She said the base rate represents the starting point and then extra fees are included for additional amenities such as garage, view, additional bathroom, etc. Ms. Sneed said this information is not clear to new residents. Ms. Beltran said amenities are not optional and sometimes new residents are not given a choice. Mr. Pierce suggested instead of using base rents to use a range as a guide. He also noted that the San Mateo County rates do not take into account amenities.

Ms. Sneed asked what the purpose of increasing rental rates is if the program is not a profit-making enterprise. Mr. Pierce said costs will always keep rising and to keep pace with expenses, rental rates will need to be increased. He also said the disparity between rental rates in District housing and those in the real world is so significant that it actually creates challenges for residents when they try to transition. Ms. Berlese said increased costs are a reality for everyone.

Mr. Pierce said he thinks rent rates at all three properties should be the same. Ms. Beltran noted that College Ridge is brand new and College Vista is over 15 years old, so the properties are not equal. Mr. Holober said he is in favor of increasing rental rates for College Vista and Cañada Vista for new residents, but at gradual intervals at a moderate rate.

Ms. Townsley said this discussion item is only addressing rental rates for new residents and asked if current residents have a rental increases annually. Mr. McLain said he is not aware of a rental increase schedule for current residents. Mr. Pierce said the Housing Board approved a rental increase schedule for current residents several years ago. Mr. Holober suggested reviewing the Housing Board minutes to find out what was approved in the past.

## **ACTION ITEMS**

### **Approval of Minutes of November 1, 2023 Meeting**

It was moved by Ms. Sneed and seconded by Ms. Beltran to approve the Minutes of November 1, 2023. Ms. Berlese and Ms. Townsley abstained. All other members voting aye. The motion carried.

### **Consideration of Extension of Property Manager Contract for BLVD Residential**

Mr. McLain presented the item for Consideration of Extension of Property Manager Contract for BLVD Residential. Mr. McLain said BLVD Residential was retained in April 2021 by the District for property management services after Kenny Realty departed. He said the original agreement was a one-year contract with the option for two one-year extensions. In March 2022 and January 2023, the Housing Board approved one-year extensions to the contract. After consulting with the District contracts and purchasing department, District staff has been informed that the existing property management agreement can be extended for up to two additional years totaling five years.

At the Housing Board's request, District staff distributed a property management survey to all housing residents to gather feedback about the performance of the property manager. The survey saw a response rate of 56 residents, with the majority of residents providing positive ranking in all question categories. Mr. McLain said there are qualitative comments in the survey results that have been shared with BLVD Residential. He also said staff utilized similar questions in the survey from what was used two years ago, enabling direction comparison of responses. As a results of this, the survey responses showed an improvement in performance by BLVD Residential. He also said staff will conduct annual surveys going forward.

It was moved by Ms. Berlese and seconded by Mr. Holober to approve the Two Year Extension of Property Manager Contract for BLVD Residential. The motion carried unanimously, with all members voting aye.

### **Statements from Directors and/or Requests for Future Agenda Items**

Ms. Sneed said although the District is the first to have Faculty and Staff Housing, we should strive to be the best, not just the first.

Ms. Sneed also asked for a future conversation about accessibility.

Ms. Berlese left the meeting at 5:40 p.m.

### **Adjourn**

The meeting was adjourned at 5:43 p.m.