Minutes of the
Educational Housing Corporation Board of Directors Regular Board Meeting
August 5, 2026 4:00 p.m.

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

DIRECTORS	OTHER ATTENDEES
Richard Holober, President	David McLain, SMCCCD
Meta Townsley, Vice President	Peter Fitzsimmons, SMCCCD
Grace Beltran, Treasurer	Carina Warne, SMCCCD
Sheena Collins	
Wayne Lee	Selena Gillette, BLVD Residential
Brittney Sneed	Linly Smith, BLVD Residential
	Stephanie Montenegro, BLVD Residential
	Michael Pierce, Prodesse Property Group
Absent:	Chris O'Connor, Prodesse Property Group
Peggy Berlese	Troy Wikstrom, Prodesse Property Group
	Franz Tibayan, Prodesse Property Group

OPEN SESSION

Call to Order and Roll Call

Vice President Townsley called the meeting to order at 4:02 p.m. President Holober attended the meeting remotely and joined the meeting at 4:11 p.m. Members in attendance are listed above.

Review and Approve Order of the Agenda

None

Public Comments on Non-Agenda Items

None

Approval of Minutes

It was moved by Mr. Lee and seconded by Ms. Beltran to approve the Minutes of the Regular Meeting on May 6, 2026. The motion carried with all members voting aye.

It was moved by Mr. Lee and seconded by Ms. Beltran to approve the Minutes of the Special Meeting on June 10, 2026. The motion carried with all members voting aye.

It was moved by Mr. Lee and seconded by seconded by Ms. Beltran to approve the Minutes of the Special Meeting on July 15, 2026. The motion carried with all members voting aye.

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 317 employees (58 Full Time Faculty, 186 Full Time Staff, and 73 Adjunct Faculty).

Mr. McLain provided an update regarding the Property Manager transition. He expressed his appreciation to BLVD Residential for their partnership and assistance throughout the transition process. He also reported that transition meetings with Prodesse Property Group are well underway and progressing smoothly.

Property Management Updates

Ms. Montenegro provided an occupancy update. She said Cañada Vista, College Vista, and College Ridge are all 100% occupied. She reported one planned move-out at Cañada Vista in late August.

Ms. Montenegro gave an update on the Amazon Package Locker project at Cañada Vista. She said the cement work has been completed and the next phase is to install the lockers. She said BLVD Residential will hand this project over to Prodesse Property Group during the transition.

Ms. Montenegro also gave an update on the Cañada Vista fire alarm issue. She said Siemens is aware of the problem and BLVD Residential is working with them to find resolution.

Mr. Pierce from Prodesse Property Group provided an update on the proposed Redwood City Rent Control Ordinance, which will appear on the November ballot. He reported that the Redwood City City Council has taken a position opposing the ordinance. As a member of the California Apartment Association (CAA) Board of Directors, he noted that the organization is actively advocating for other groups to take a no position on the measure as well.

Mr. Pierce expressed concerns that the ordinance could have significant negative impacts, particularly at Cañada Vista in Redwood City. Mr. Pierce recommended that the Housing Board take no position on the proposed ordinance.

Mr. Pierce also reported that Prodesse Property Group has provided a copy of its base rental agreement and is currently working through the associated lease addenda. Mr. Pierce noted that the base rental agreement addresses the core terms and conditions and is being recommended as the foundation for the lease documents. Mr. Lee recommended that County Counsel review the base rental agreement.

Mr. Pierce also noted that the rental application is the standard California Apartment Association (CAA) application, which is available in both hard-copy and online formats.

DISCUSSION ITEMS

Review of Cañada Vista, College Vista, and College Ridge Q4 Financial Statements for FY 2025-26

Ms. Smith presented the Q4 Financial Statements for FY 2025-2026 for Cañada Vista. Ms. Smith gave an explanation for variances in each category. She said primarily variances are due to higher than budgeted operating expenses, increased utility expenses, turnover repairs and maintenance, and an abundance of service requests. She also noted that the AT&T monthly service fees have increased significantly. Due to the increase in utility expenses, Mr. Lee asked about conducting a possible energy efficiency audit.

Ms. Smith presented the Q4 Financial Statements for FY 2025-2026 for College Vista. Ms. Smith gave an explanation for variances in each category. She said primarily variances are due to non-routine maintenance and replacements, plumbing repairs, and more move-outs than anticipated.

Ms. Townsley inquired about the Siemens Fire Alarm Master Agreement with the District. Mr. McLain stated that he would research the agreement and gather additional information. Ms. Montenegro noted that the fire alarm systems at College Vista are highly sensitive and frequently activate, often requiring Siemens to respond for service. She said service calls are often costly.

Ms. Smith presented the Q4 Financial Statements for FY 2025-2026 for College Ridge. Ms. Smith gave an explanation for variances in each category. She said primarily variances are due to the washer/dryer replacements, and higher than budgeted move-outs. Ms. Townsley asked about the income from the washer/dryer units that were sold. Mr. Fitzsimmons said the income goes back to the maintenance reserve fund.

ACTION ITEMS

Adoption of Cañada Vista, College Vista, and College Ridge FY 2026-2027 Final Budgets

In regards to the Final Budgets, Mr. Fitzsimmons noted that there was a requested modification to the budget template to include the tentative budget. This allows the Housing Board to compare the prior year's actual expenditures, the tentative budget, and the final budget being recommended for the current fiscal year.

Mr. Fitzsimmons clarified that the final budgets were prepared by BLVD Residential without input from Prodesse Property Group. He recommended that the Housing Board consider revisiting the final budgets at a future meeting after Prodesse has had an opportunity to review the budgets and provide input.

The Board discussed and agreed to postpone adoption of the final budgets to allow Prodesse Property Group an opportunity to review the budgets and provide input. The Board agreed to revisit the matter in November.

It was moved by Ms. Beltran and seconded by Mr. Lee to postpone consideration of the Cañada Vista Final Budget for FY 2026–2027 until the November Board meeting. The motion carried unanimously, with all members voting aye.

It was moved by Ms. Beltran and seconded by Mr. Lee to postpone consideration of the College Vista Final Budget for FY 2026–2027 until the November Board meeting. The motion carried unanimously, with all members voting aye.

It was moved by Ms. Beltran and seconded by Mr. Lee to postpone consideration of the College Ridge Final Budget for FY 2026–2027 until the November Board meeting. The motion carried unanimously, with all members voting aye.

Approval of Rental Rate Adjustments Based on 2026 San Mateo County Income & Rent Limits

Mr. McLain discussed the rental rate adjustments based on the 2026 San Mateo County income and rent limits. He provided a brief overview of historical rental rate adjustments, including prior years' Board discussions, actions, and approvals.

Mr. McLain said staff recommends the Housing Board to authorize applying the 2026/2027 rate adjustment to current residents consistent with each resident's lease terms and applicable law, effective November 1, 2026. He said this will allow for the property management transition completion and a 60-day resident notice in alignment with Prodesse Property Group's procedures. He said staff also recommends that the base rate, for both new and current residents, will be set automatically each year based on the County's published index, with future updates reported to the Board as an informational item rather than requiring a separate vote.

Ms. Collins asked about the 33% exemption process. Mr. McLain said staff will remind residents about this exemption and ask them to submit a request if they qualify.

Ms. Sneed suggested establishing an annual date for future rental adjustments. After discussion, the Board agreed that November 1st would be an appropriate date for annual rent adjustments. This timing will also allow San Mateo County sufficient time to publish and update the index. Mr. Pierce also noted that applicable law limits rent increases to no more than once within a 12-month period.

It was moved by Mr. Lee and seconded by Ms. Beltran to approve the Rental Rate Adjustments based on 2026 San Mateo County Income & Rent Limits. The motion carried, with Director Sneed opposed, and all other members voting aye.

Consideration of Formation of an Ad Hoc Committee – Property Management Transition

Mr. McLain reported that, following the award of the property management contract to Prodesse Property Group, staff welcomes the opportunity for Board involvement during the transition process. The Board may, at its discretion, choose to form an ad hoc committee of up to two or three Board members to participate in weekly Friday afternoon transition meetings for the next several weeks. The purpose would be to help ensure an efficient transition and that no important details are overlooked.

Ms. Collins, Ms. Beltran, and Ms. Townsley expressed interest in participating in the Ad Hoc Committee.

It was moved by Ms. Beltran and seconded by Mr. Lee to form an Ad Hoc Committee for the Property Management Transition. The motion carried unanimously, with all members voting aye.

President Holober left the meeting at 5:11 p.m.

Statements from Corporation Directors

Ms. Sneed clarified for the record that the proposed rental rate adjustments would not affect her or Ms. Beltran, in order to be transparent and avoid any potential conflict of interest.

Ms. Sneed also asked for more education and resources for residents regarding financial planning.

Adjournment

The meeting was adjourned at 5:13 p.m.