SAN DIEGO regional housing

NOTICE AND AGENDA OF PUBLIC MEETING

Board of Directors Meeting

To: Those San Diego radio stations, television stations, digital media, and newspapers of general circulation that have requested notice in writing of meetings.

Pursuant to the Ralph M. Brown Act (Chapter 9 (commencing with Section 54950) of Part 1 of Division 2 of Title 5), please take notice that a public meeting of the San Diego Regional Housing Finance Authority is scheduled for:

Tuesday, November 10, 2026, 3:30 to 5:30 p.m.
San Diego Unified School District (SDUSD)
Eugene Brucker Education Center Auditorium
4100 Normal Street
San Diego, CA 92103

Parking is available on site.

Agenda:

1. Welcome and Call to Order
2. Honoring Former Board Members: Inaugural Board Chair Cody Petterson and Inaugural Board Member Richard Barrera
3. Welcome of Two New Board Members Representing the San Diego Unified School District
4. Election of Officers
5. Non-Agenda Public Comment
6. Consent Agenda
   a) Receive October 20, 2026, Technical Advisory Committee Orientation Meeting Minutes
   b) Approve October 20, 2026, Joint Board and Technical Advisory Committee Strategy Session Minutes
   c) Approve October 20, 2026, Board Meeting Minutes
   d) Approve Payment of GPLA Invoice 3, Services through October 31, 2026 ($5,250)
   e) Approve Payment of GPLA Invoice 4, Services November 1 through November 10, 2026 ($20,000)
   f) Confirm the Date, Time and Location of the December 9, 2026 Board Meeting
7. Authority to Establish a Special Projects Manager Position, Allocate Funding, Post and Hire, for a Period Not to Exceed One Year and a Total of $300,000
8. Discussion of Continuing Operating Support

9. Discussion of Input Received at the October 20, 2026 Joint Board and Technical Advisory Committee Strategy Session
10. Update on the SD RHFA Website
11. Update on the November 2026 Election
12. Board Education: The Six Chapters of the Financial Sustainability Roadmap (Informational)
13. Meeting Adjournment

All exhibits are available for inspection by the public at the SD RHFA meeting or prior to such meeting, when reports are available. Contact the Chancellor's Office at boardoffice@sdccd.edu and (619) 388-6957.

Reasonable accommodation for any individual with a disability - Any individual with a disability who requires reasonable accommodation to participate in this meeting may request assistance 24 hours prior to the scheduled meeting by contacting the Chancellor's Office at boardoffice@sdccd.edu and (619) 388-6957.

SAN DIEGO regional housing

Item Number	**2**
Agenda Item	**Recognition**
Item Title	**Honoring Former Board Members: Inaugural Board Chair Cody Petterson and Inaugural Board Member Richard Barrera**
Meeting Date	11/10/2026
Board Action	Recognize Inaugural Board Chair Cody Petterson and Inaugural Board Member Richard Barrera for their service
Recommendation	Recognize

BACKGROUND

Cody Petterson and Richard Barrera, Trustees of the San Diego Unified School District (SDUSD) Board of Education, joined the SD RHFA Board of Directors as inaugural members in May 2025, when SD RHFA was formed. Cody Petterson served as the Board's inaugural Chair. Both served on the SD RHFA Board through November 3, 2026, when they resigned at a meeting of the SDUSD Board of Education.

DISCUSSION

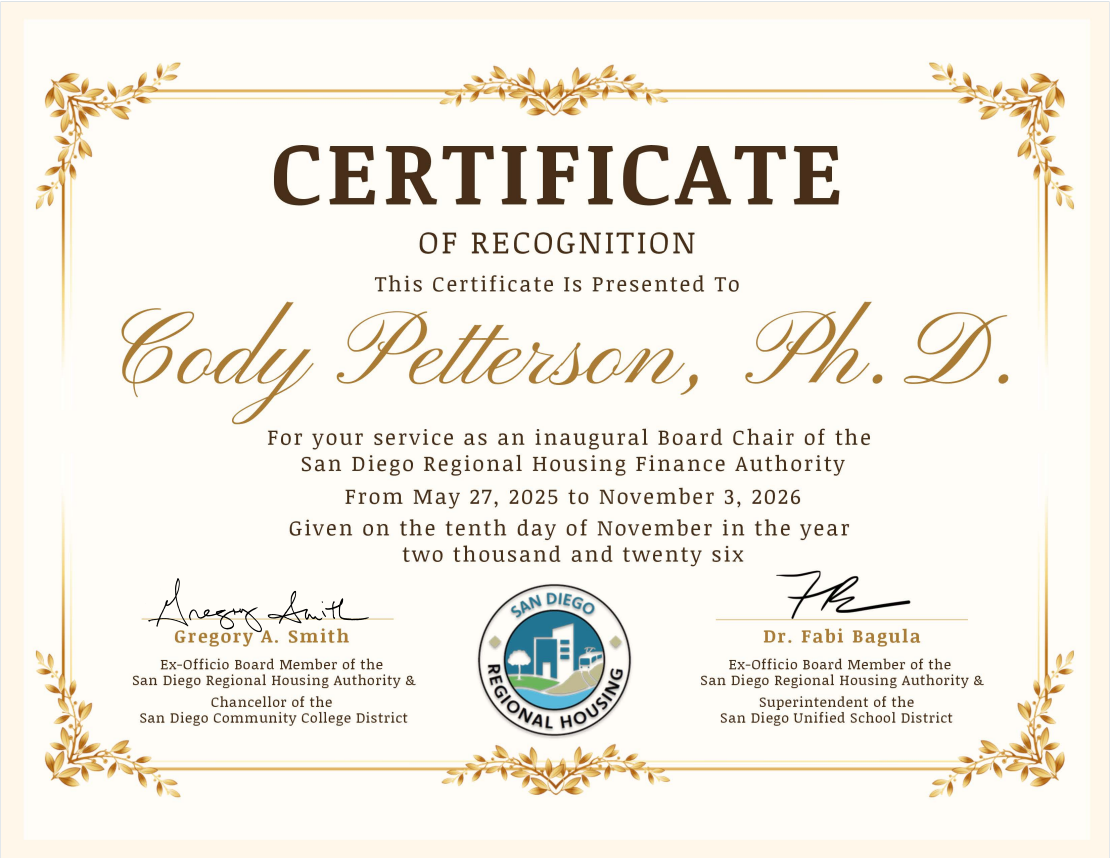
The Board thanks Inaugural Board Chair Petterson and Inaugural Board Member Barrera for their service in establishing SD RHFA and leading it through its first year and a half.

RECOMMENDATION

Recognize Inaugural Board Chair Cody Petterson and Inaugural Board Member Richard Barrera for their service.

Attachments: A — Certificates of Recognition, Cody Petterson and Richard Barrera.

Attachment A — Certificates of Recognition



CERTIFICATE

OF RECOGNITION

This Certificate Is Presented To

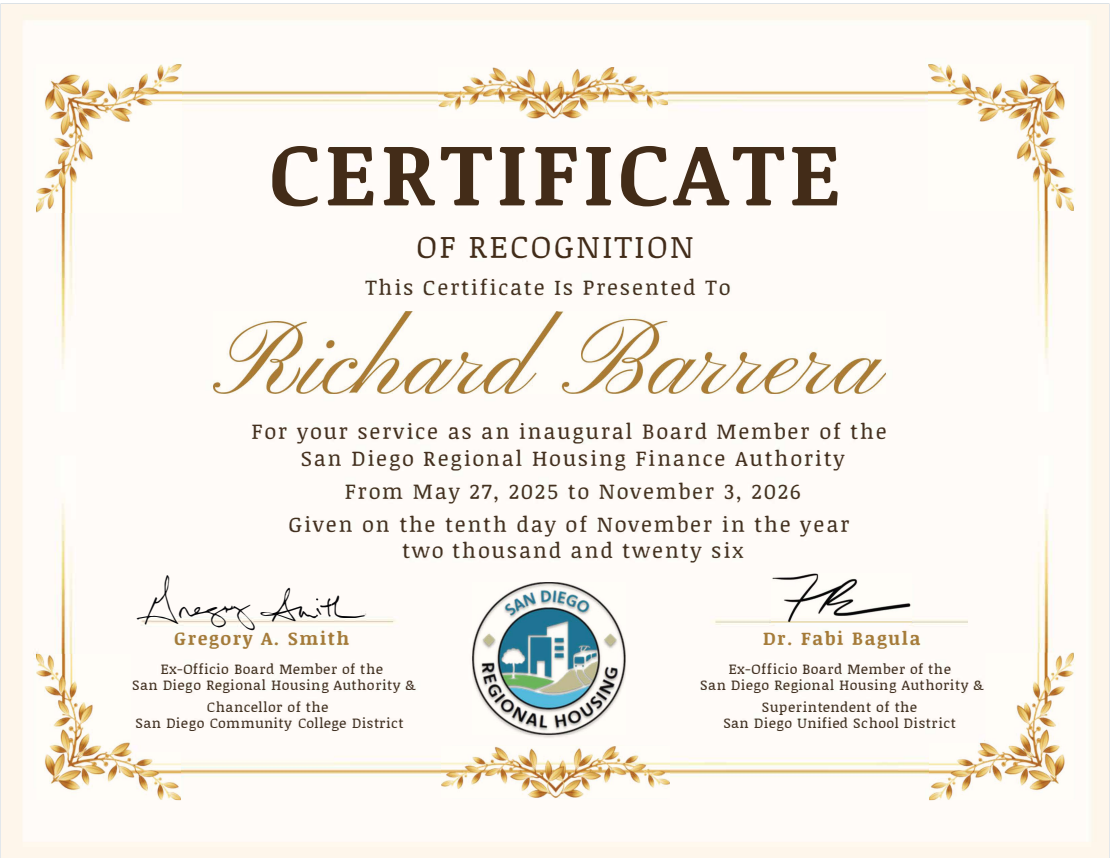
Cody Petterson, Ph. D.

For your service as an inaugural Board Chair of the
San Diego Regional Housing Finance Authority
From May 27, 2025 to November 3, 2026
Given on the tenth day of November in the year
two thousand and twenty six

Gregory A. Smith
Ex-Officio Board Member of the
San Diego Regional Housing Authority &
Chancellor of the
San Diego Community College District

SAN DIEGO REGIONAL HOUSING

Dr. Fabi Bagula
Ex-Officio Board Member of the
San Diego Regional Housing Authority &
Superintendent of the
San Diego Unified School District



CERTIFICATE

OF RECOGNITION

This Certificate Is Presented To

Richard Barrera

For your service as an inaugural Board Member of the
San Diego Regional Housing Finance Authority
From May 27, 2025 to November 3, 2026
Given on the tenth day of November in the year
two thousand and twenty six

Gregory A. Smith
Ex-Officio Board Member of the
San Diego Regional Housing Authority &
Chancellor of the
San Diego Community College District

SAN DIEGO REGIONAL HOUSING

Dr. Fabi Bagula
Ex-Officio Board Member of the
San Diego Regional Housing Authority &
Superintendent of the
San Diego Unified School District

Item Number	**3**
Agenda Item	**Welcome**
Item Title	**Welcome of Two New Board Members Representing the San Diego Unified School District**
Meeting Date	11/10/2026
Board Action	Welcome Directors Sabrina Bazzo and Shana Hazan
Recommendation	Welcome

BACKGROUND

On November 3, 2026, following the resignations of Inaugural Board Chair Cody Petterson and Inaugural Board Member Richard Barrera, the San Diego Unified School District (SDUSD) Board of Education appointed SDUSD Board of Education Vice President Sabrina Bazzo (District A) and Trustee Shana Hazan (District B) to serve on the SD RHFA Board of Directors.

Under SD RHFA's Bylaws, the Board includes two Directors appointed by SDUSD (Section 3.2). An appointment to fill a vacancy is effective for the remainder of the term of the vacated seat (Section 3.5).

Note: Under Section 3.4 of the Bylaws, each Director "shall serve a term of two years." Directors Bazzo and Hazan are therefore filling terms that end in April 2027, and new elections will be needed for terms that start in May 2027.

DISCUSSION

The Board welcomes its two new Directors. Their biographies and photos are attached.

RECOMMENDATION

Welcome Directors Sabrina Bazzo and Shana Hazan.

Attachments: A — Biographies of Directors Bazzo and Hazan

Attachment A — Biographies of Directors Sabrina Bazzo and Shana Hazan

Sabrina Bazzo



San Diego Unified School District
Board of Education
Board Vice President – District A
Term Expires: December 2028

Sabrina Bazzo is a dedicated mom, wife, and community leader. She has served as a public health educator in San Diego for almost 30 years. Sabrina was elected on to the San Diego Unified School Board in November 2020. Sabrina also serves on the Board's Audit and Finance Committee to ensure funding is being used responsibly. She also became a board member in January, 2022 on the Visual and Performing Arts Foundation in order to support high-quality arts education for all students. In addition, she recently became a delegate for the California School Board Association.

Both of her daughters went to public school in Mira Mesa from K-12. She and her husband have been active volunteers from the classroom to the athletic field for the past 20 years. Sabrina began as a room mom in her daughter’s kindergarten class in 2002 at Sandburg Elementary. She has served as PTA President at Sandburg Elementary and Challenger Middle School. Over the years, Sabrina has served on Student Site Council and Student Governance Boards at the grade school, middle school, and high school. These committees are responsible for working with teaching, support, and administrative staff to make decisions regarding budget, student curriculum, and school guidelines. She has also participated on principal hiring selection committees at both Challenger Middle School and Mira Mesa High School.

Sabrina has been active in her community as well, serving on the Mira Mesa Town Council Board for several years. In 2016 she was recognized by this organization for her many efforts as Mira Mesa Volunteer of the Year.

Sabrina earned a Master of Arts in Public Health (M.P.H.) from San Diego State University and currently serves as executive administrator for San Diego Academy of Family Physicians, a non-profit medical society. In this role Sabrina works with healthcare leaders from across San Diego to provide quality medical education for Family Medicine Physicians in order to ensure better quality patient care.

Sabrina’s hard work and dedication both as a volunteer as well as in her professional career reflects her sincere interest in the whole child approach to education in order to help young people further themselves and their communities.

Shana Hazan

San Diego Unified School District
Board of Education
Board Trustee – District B
Term Expires: December 2026



Shana Hazan is a Trustee of the San Diego Unified School Board and Vice Chair of the state of California's Children & Families Commission. She is a district parent, nonprofit executive, former public-school teacher, and community leader who has demonstrated her longstanding commitment to building systems that allow children and families to reach their full potential.

Shana's unyielding belief in the transformative power of education and commitment to disrupting cycles of poverty launched a career that started as a public elementary school teacher in under-resourced communities and evolved as she took on roles designing and leading projects including a statewide school fitness program, an active transportation policy network, and a nationally recognized model for youth leadership development through service-learning. She was also the visionary leader behind the Hunger Advocacy Network, an innovative initiative comprised of social service agencies, anti-hunger organizations, and nutrition advocacy organizations that collaborate to advocate for state policies that increase food security.

Over the years, Shana has become a respected nonprofit executive and community leader with experience executing innovative projects, managing large teams and budgets, and making data-driven decisions that drive impact. Today, she serves as president of Hazan Strategies, a social impact consulting firm where she works with nonprofits and social enterprises to build stronger, healthier, more inclusive communities. Previously, Shana was Chief Philanthropy Officer at Jewish Family Service where she oversaw the organization's Development, Institutional Giving, and Public Affairs teams, which secured nearly $30 Million annually to help low-income children, families, and older adults reach their potential.

Shana was appointed to and currently serves as Vice Chair of California's Children and Families Commission by Senate President Pro Tempore Toni Atkins, where she works to ensure California's youngest children receive the best start in life by shaping state policy and investing hundreds of millions of dollars to support programs, research, and advocacy.

Shana studied political science at the University of Wisconsin and with an eye toward building a better education system earned a master's degree in Education and Social Policy from Northwestern University.

Item Number	**4**
Agenda Item	**Action**
Item Title	**Election of Officers**
Meeting Date	11/10/2026
Board Action	Elect a Vice Chairperson to serve until the Board's annual election of officers at its first meeting of 2027.
Recommendation	Elect a Vice Chairperson

BACKGROUND

On November 3, 2026, at a meeting of the San Diego Unified School District (SDUSD) Board of Education, SD RHFA Board Chair Cody Petterson and SD RHFA Board Member Richard Barrera resigned from the SD RHFA Board. Following their resignations, the SDUSD Board of Education appointed SDUSD Board of Education Vice President Sabrina Bazzo (District A) and Trustee Shana Hazan (District B) to serve on the SD RHFA Board. The SD RHFA Board will honor Inaugural Board Chair Petterson and Inaugural Board Member Barrera under Item 2 and welcome its two new members under Item 3.

SD RHFA's Bylaws, adopted May 27, 2025, provide that "The Board shall elect a chairperson and a vice chairperson from among its members at the first meeting held in each calendar year," and that "All Officers serve at the pleasure of the Board" (Section 5.1, Attachment A). The Board elected its first officers on May 27, 2025. The Board did not hold an officer election at its first meeting of 2026 (January 28, 2026); the inaugural officers, Chair Cody Petterson and Vice Chair Craig Milgrim, continued to serve into 2026.

How Robert's Rules applies. The Bylaws do not say how an office that becomes vacant during the year is filled. Under Section 4.8, Robert's Rules of Order Newly Revised governs where the Bylaws are silent, and "determinations as to applicability or consistency shall be made by the Board in consultation with counsel." Under Robert's Rules, when the office of the presiding officer becomes vacant, the vice-president "automatically becomes president for the remainder of the term," unless the bylaws expressly provide otherwise for filling a vacancy in that office (Robert's Rules of Order Newly Revised, 12th ed., 47:28 and 56:32). The Bylaws do not. Section 5.3 provides only that the Vice Chairperson presides "in the absence of" the Chairperson. Accordingly, Vice Chair Craig Milgrim became Chairperson upon Chair Petterson's resignation on November 3, 2026, and serves until the annual election at the first meeting of 2027. The office of Vice Chairperson is now vacant. Robert's Rules also provides that a vacancy in an office is filled by the body that elected the officer, which here is the Board, after

notice to the voting members. This agenda, posted under the Brown Act, provides that notice. Robert's Rules also governs the nomination and voting steps below.

DISCUSSION

1. The role of a Vice Chairperson. The Vice Chairperson assists the Chairperson and presides at Board meetings in the Chairperson's absence (Sections 4.4 and 5.3).

2. When the Board elects officers next. Under Section 5.1, the Board's regular annual election of a Chairperson and a Vice Chairperson takes place at its first meeting of 2027, presumably in January 2027. The officers serving after today serve until then. The Board is expected to set its 2027 meeting calendar in December 2026.

Protocol for Election of Officers

1. Presiding officer. Chair Milgrim presides over this item.

2. Eligibility. The Vice Chairperson is elected "from among its members" (Section 5.1). This includes the two new Directors representing SDUSD, once welcomed under Item 3.

3. Nominations. The presiding officer opens the floor to nominations from Directors. Under Robert's Rules, a nomination does not need a second, and a Director may nominate themself. When no further nominations are offered, the presiding officer closes nominations.

4. Vote. Directors vote on the nominees in the order nominated, by voice vote or roll call at the presiding officer's discretion (Section 4.7). The first nominee to receive a majority vote is elected (Section 4.7). A quorum is a majority of the voting Directors (Section 4.5). Ex-Officio Directors take part in the discussion but do not vote (Section 3.6).

5. Taking office. The newly elected Vice Chairperson takes office immediately.

RECOMMENDATION

Elect a Vice Chairperson to serve until the Board's annual election of officers at its first meeting of 2027.

Attachments: A — SD RHFA Bylaws, adopted May 27, 2025, with Sections 3.6, 4.4, 4.5, 4.7, 4.8 and 5.1–5.3 highlighted.

BYLAWS OF THE

SAN DIEGO REGIONAL HOUSING FINANCE AUTHORITY

ADOPTED ON MAY 27, 2025

BYLAWS OF THE SAN DIEGO REGIONAL HOUSING FINANCE AUTHORITY

1 General Provisions

1.1 **Applicability**. These bylaws shall apply to the San Diego Regional Housing Finance Authority ("Authority"), a regional housing finance authority established pursuant to the Regional Housing Finance Act (Gov. Code §§ 62500 *et seq.*) in Senate Bill 440 (2024, Skinner) (the "Act"). The Authority was established by certain local agencies agreeing to form the Authority as specified herein (each a "Member" and, collectively, the "Members"), in accordance with Gov. Code § 62505(a)(1). These bylaws are adopted pursuant to the authority vested in the Board of Directors ("Board") by Gov. Code § 62507(a) to "make and enforce rules and regulations necessary for governing the authority, the preservation of order, and the transaction of business."

1.2 **Authority Purpose**. In accordance with Gov. Code § 62505(d), the purpose of the Authority is to "raise, administer, and allocate funding and provide technical assistance at a regional level for affordable housing development, including new construction and the preservation of existing housing to serve a range of incomes and housing types, including rental and owner-occupied housing." In addition, the Members seek to work together through the Authority to take advantage of economies of scale to save on expenses, share expertise, enhance investment strategy and opportunities, and take advantage of the powers conferred upon the Authority under the Act without losing autonomy.

1.3 **Members May Impose Taxes Unilaterally**. Unless expressly provided herein, nothing in these bylaws nor the participation of any Member in the Authority is intended to restrict or prohibit the ability of any Member to utilize their own respective revenue mechanisms or take other actions that are otherwise authorized under the law and SB440, including, but not limited to, the ability to bring forth and impose their own respective special taxes. Members bringing their own separate ballot measure for special taxes apart from the Authority may not utilize the names of the Authority or any other Member in support of the ballot measure in any manner with the express written consent of the Authority or the other Member.

1.4 **Authority Powers**. The Authority 's powers are set forth in Gov. Code § 62520 under the Act. The Authority may exercise any additional powers granted to it by law.

1.5 **Governing Statutes**. Pursuant to Gov. Code § 62506(e)(2), the Authority "shall be subject to the Ralph M. Brown Act (Chapter 9 (commencing with Section 54950) of Part 1 of Division 2 of Title 5), the California Public Records Act (Division 10 (commencing with Section 7920.000) of Title 1), and the Political Reform Act of 1974 (Title 9 (commencing with Section 81000))."

1.6 **Authority Term**. The Authority shall continue without limitation of time, but subject to the termination provisions set forth herein.

1.7 **Conflict of Interest Code**. The Authority shall adopt a conflict of interest code no later than six months after the Authority is formed, and shall submit a proposed version of said conflict of interest code to the County Board of Supervisors of the County of San Diego for review and approval prior to adoption**. Once approved the conflict of interest code may only be amended by unanimous vote of the board and shall be amended as may be required by law.**

1.8 **Amending the Bylaws**. Any bylaw may be amended, repealed, or adopted by a two thirds vote of the Board, provided, however, such action shall not affect any matter pending before the Board prior to the date of amendment, repeal or adoption of any new bylaw. A matter pending before this Board is defined as any matter on the Board's agenda at the time action to amend or repeal the bylaws or adopt a new bylaw is taken.

1.9 **Severability**. Any adjudication that these bylaws or any part thereof is invalid shall not affect the validity of the remainder of these bylaws. To the extent of any inconsistency between these bylaws and the Act, the Act shall control.

2 Members

2.1 **Membership**. Each Member of the Authority shall be a "local government" as that term is defined in Gov. Code § 62502(d) and shall be located wholly or partially within the County of San Diego.

2.2 **Initial Members**. The initial Members of the Authority include (1) the San Diego Unified School District ("SDUSD") and (2) San Diego Community College District ("SDCCD").

2.3 **Authorized Potential Future Member**. Future members can be added providing the following are met: (1) the proposed entity is authorized to join as a Member of the Authority upon duly executing a board resolution indicating its respective intent to join the Authority as a Member and (2) [receiving the written concurrence of each existing Member of the Authority through respective resolutions] [a two-thirds vote of the Board].

2.4 **Debts and Liabilities**. The debts, liabilities and obligations of the Authority are not and will not be the debts, liabilities or obligations of any or all the Members, including ex-officio Members.

3 Board

3.1 **Establishment**. The Authority "shall be governed by a board established pursuant to Section 62506."

3.2 **Composition**. The Board shall consist of directors who shall be elected officials representing the cities, special districts, or counties that are members of the authority in proportion to the population served by the member city, special district, or county. For the initial membership of the Authority, the Board shall consist of two (2) Directors appointed by SDUSD and two (2) Directors appointed by SDCCD.

3.3 **Independent Judgment**. Each Director shall exercise independent judgment on behalf of the interests of the residents, the property owners, and the public in furthering the intent and purposes of the Act.

3.4 **Director Term**. Each Director "shall serve a term of two years." A Director may be reappointed by his or her respective city, special district or county to serve additional terms.

3.5 **Vacancy**. If a vacancy occurs on the board of directors, an individual shall fill the vacancy as specified by the local agency responsible for filling the seat. An appointment to fill a vacancy pursuant to this subparagraph shall be effective only for the remainder of the term of the office that became vacated. For purposes of this subsection, a vacancy on the Board exists on the occurrence of the following: (i) death of any Director, (ii) the removal, dismissal or resignation of a Director from the position they held with the Member at the time they became a Director, (iii) the declaration by resolution of the Board of a vacancy of the office of a Director who has been declared of unsound mind by an order of court, convicted of a felony after having been appointed as a Director, or removed as a Director either by the appointing Member or by a two-thirds vote of the Board.

3.6 **Ex-Officio Directors**. Each Member may appoint one (1) Ex Officio Director to serve on the Board. Ex Officio Directors shall be senior officers or full-time employees of a Member. Ex Officio Directors shall participate in meetings as a Director, but shall not be counted toward establishing a quorum, shall not vote, shall not be present during closed sessions unless authorized by the Board, and shall serve without compensation from the Authority.

3.7 **Committees**. The Board may create, and the Chairperson shall appoint, the membership of select committees consisting of Directors [and, if necessary or desirable, members of the public] and established consistent with the following criteria: (1) the committee shall have a clear, simple, narrow, single statement of purpose; and (2) the committee will be created for a specified maximum period of time.

3.8 **No Compensation**. Directors of the Board are not entitled to compensation and such compensation is expressly waived pursuant to these Bylaws. The Board may at its discretion authorize reimbursement of expenses directly incurred by Directors.

4 Meetings

4.1 **Brown Act**. The Authority "shall be subject to the Ralph M. Brown Act (Chapter 9 (commencing with Section 54950) of Part 1 of Division 2 of Title 5)," meetings of the Authority shall be held in accordance with the Ralph M. Brown Act (Gov. Code §§ 54950 *et seq.*).

4.2 **Regular Meetings**. Regular meetings of the Board shall be in accordance with the regular meeting schedule adopted by the Board. Regular meetings will be held at a location within the jurisdiction of the Members as determined by the Board. Meetings may be rescheduled, relocated, or cancelled by the Chair, and the Board may adopt an alternate schedule, in accordance with State law, which schedule shall be posted on the Board's website.

4.3 **Special Meetings**. Special meetings of the Board may be called in the manner provided by state law. Unless otherwise specified in the notice of a special meeting, all such meetings shall be held in the same location as regular meetings.

4.4 **Organization**. Each meeting of the Board shall be presided over by the Chairperson, or in their absence, by the Vice Chairperson. The Secretary, or, in their absence, any person designated by the Chairperson shall act as secretary of the meeting.

4.5 **Quorum**. A majority of voting Directors constitutes a quorum for the transaction of business. The abstention of a Director who is nonetheless present for discussion and voting on an item shall not affect the presence of a quorum, unless otherwise provided by law. In the absence of a quorum, the Directors present may adjourn any regular, adjourned regular, special, or adjourned special meeting to a time and place specified in the order of adjournment.

4.6 **Agenda Items**. Items and motions shall be placed on the Board agenda by Directors with the assistance staff.

4.7 **Voting**. Except as otherwise required by law, at the discretion of the Chair, votes on all questions shall be via voice vote, roll call or electronically. Acts of the Board shall be valid and binding with a majority vote, or otherwise required by other applicable federal, state, and local laws, or as otherwise set forth herein.

4.8 **Robert's Rules**. The rules contained in the current edition of *Robert's Rules of Order Newly Revised* [or an abridged version thereof, or any substantially similar rules of order, as may be determined by the Board] shall govern the Board in all cases to which they are applicable and in which they are not inconsistent with these bylaws or any federal, state, and local laws. Determinations as to applicability or consistency shall be made by the Board in consultation with counsel. Failure to follow the parliamentary rules of procedures as prescribed in *Robert's Rules of Order Newly Revised* shall not invalidate any action taken by the Board.

4.9 **Closed Session**. If needed and authorized by the Ralph M. Brown Act (Gov. Code §§ 54950 *et seq.*), the Board can adjourn to closed session.

4.10 **Public Comment**. Members of the public may address the Board on a particular agenda item and during the general public comment section of the agenda or during a public hearing being conducted by the Board by submitting a written request. A person requesting to address the Board will be allowed a total of two (2) minutes per item, including general public comment. A person giving public comment in a language other than English will be allowed double the amount of time to account for translation. The Chair may, at their discretion, or subject to action by a majority of the Board, choose to limit or expand public testimony as necessary to ensure the Board's ability to conduct its business in a reasonably efficient manner.

4.11 **Disruptive Conduct**. The Chairperson or their designee may remove, or cause the removal of, an individual for disrupting the meeting. Prior to removing an individual, the presiding member or their designee shall warn the individual that their behavior is disrupting the meeting and that their failure to cease their behavior may result in their removal. The presiding member or their designee may then remove the individual if they do not promptly cease their disruptive behavior.

5 Officers

5.1 **Officers**. The Board shall elect a chairperson and a vice chairperson from among its members at the first meeting held in each calendar year. The Board will also appoint a Secretary to serve as an Officer of the Authority. The Authority shall have the power to appoint such other Officers and employees as it may deem necessary and to retain independent counsel, accountants and other consultants. Officers shall be entitled to reimbursement of expenses incurred in carrying out their duties on behalf of the Authority, as authorized by the Board, but no separate compensation. All Officers serve at the pleasure of the Board.

5.2 **Chairperson**. The Chairperson shall preside at all meetings of the Board and exercise and perform such other powers and duties as may be from time to time assigned to him or her by the Board.

5.3 **Vice Chairperson**. The Vice Chairperson shall assist the President in exercising and performing his or her powers and duties and will preside at meetings of the Board of Directors in the absence of the President.

5.4 **Secretary**. The Secretary shall keep or cause to be kept a book of minutes at the principal office or at such other place as the Board may order, of all meetings of the Board, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Board meetings and the proceedings thereof.

5.5 **Chief Financial Officer**. The Chief Financial Officer shall have the powers, duties and responsibilities necessary to manage the finances of the Authority, including the establishment of Authority accounts for the deposit of revenues and the investment thereof, accounting and audit functions. The Chief Financial Officer shall be appointed by the Chief Executive Officer of the Authority, and shall be subject to the oversight of such committee as the Board may designate.

6 Advisory Committee

6.1 **Formation of Advisory Committee**. The Board shall form an advisory committee with knowledge and experience in the areas of affordable housing finance, development, and management, including rental and owner-occupied affordable housing. The advisory committee shall assist in the development of funding guidelines and the overall implementation of the Act. Advisory Committee representatives serve at the pleasure of the Board.

6.2 **Composition of Advisory Committee**. The advisory committee shall be composed of nine representatives. The San Diego Housing Commission is a moving to work agency in the Authority's jurisdiction and therefore, by law, has the right, but not the obligation, to be a representative on the Advisory Committee. All representatives appointed by the Board to the Advisory Committee shall have knowledge and experience in the areas of affordable housing finance, development, and management, including rental and owner-occupied affordable housing as determined by the Board.

6.3 **Advisory Committee Duties and Limitations**. The Advisory Committee shall provide consultation and make recommendations to the board and shall meet as necessary to fulfill their roles and responsibilities. The Advisory Committee shall be a volunteer organization and shall not be compensated. The Advisory Committee shall have no voting authority. Meetings of the Advisory Committee shall be held in accordance with the Ralph M. Brown Act.

7 Expenditures

7.1 **Expenditure Plan**. The Board shall, in consultation with the advisory committee, adopt a regional expenditure plan for the use of housing revenue by July 1 of each year, except the authority board shall select the deadline to adopt the first regional expenditure plan. The regional expenditure plan may cover multiple years, as determined by the authority board.

7.2 **Expenditure Plan Contents**. The Regional Expenditure Plan shall: (i) set forth the share of revenue and estimated funding amount to be spent on each of the categories described in Gov. Code § 62590(a), indicate the household income levels to be served within each category of expenditures, and estimate the number of affordable housing units to be developed by income category; and (ii) identify existing funding sources from federal, state, and local housing programs and assess how projects and programs to be funded by revenue generated pursuant to this part will complement these existing funding sources to meet the housing needs within the jurisdiction of the authority.

7.3 **Annual Report**. The Authority shall prepare and submit an annual report to the Legislature, in conformance with California Government Code Sections 9795 and 53411, on allocations and expenditures under its control. The report shall include a description of projects funded and their status, and the households served by income level.

8 **Approval of Projects.** Revenues generated pursuant to the Authority's powers under the Act shall be used for any of the following purposes: (1) The development of affordable home ownership and rental housing, including programs that enable persons and families of low or moderate income to become or remain homeowners; (2) Affordable housing preservation; (3) Planning and technical assistance related to affordable housing; (4) For infrastructure to support housing; or (5) Any other purpose authorized by California Government Code § 62590.

8.1 **Recipients of Funds**. The Board may approve funds for a project or program directly to a city, a county, a public entity, or a private project sponsor. Such public entities authorized to receive funds directly for a project include any city, county, or special district, including a school district or community college district.

8.2 **General Administration**. Before the distribution of funds each year, and subject to any restrictions on expenditures set forth in the state constitution or law, the authority shall be entitled to up to 5 percent of the funds of any measure approved pursuant to this part for general administration.

9 **Other Financial Provisions**

9.1 **Annual Budget**. Each year, the Board shall adopt an annual budget prior to the beginning of the next fiscal year.

9.2 **Audits**. The Board shall provide for regular audits of the authority's accounts and records and shall maintain accounting records and shall report accounting transactions in accordance with generally accepted accounting principles adopted by the Governmental Accounting Standards Board of the Financial Accounting Foundation for both public reporting purposes and for reporting of activities to the Controller.

9.3 **Annual Financial Reports**. The Board shall provide for annual financial reports. The authority board shall make copies of the annual financial reports available to the public.

9.4 **Investment of Funds**. The Authority may deposit or invest moneys of the authority in banks or financial institutions, as provided in Gov. Code Chapter 4 (commencing with Section 53600) of Part 1 of Division 2 of Title 5, including the investment of any money that is not required for the immediate necessities of the authority, as determined by the authority. The Authority may only invest funds in accordance with an investment policy adopted by the Board [which shall be adopted no later than one year after the Authority is formed] and in the manner and upon the conditions set forth in Gov. Code § 53601 *et seq.*, and the receipt, transfer or disbursement of such funds shall be accounted for in accordance with generally accepted accounting principles applicable to governmental entities, including with respect to the commingling of such funds. There shall be strict accountability of all funds, and all revenues and expenditures shall be reported to the Board and in a manner consistent with any applicable provisions for the investment of surplus funds of a Member.

10 **Contracts**

10.1 **General**. The Authority may enter into and perform all necessary contracts. The determination as to whether any contract is necessary shall be in the sole discretion of the Board. The Authority may enter contracts of any nature whatsoever, including, but not limited to, contracts to indemnify and hold harmless, to employ labor, and to do all acts necessary and convenient for the full exercise of its powers. The Authority may contract with any public agency or with any person upon such terms and conditions as the Board finds are in the best interest of the Authority.

10.2 **Policies and Procedures**. In the event the Authority desires to enter into a type of contract for which the Authority has no current policies and procedures, the Board may elect to award such contracts in any manner authorized by law.

11 Public Participation Processes

11.1 **Outreach Efforts**. The Authority shall engage in outreach efforts to encourage the active participation of a broad range of stakeholder groups in the planning process, including, but not limited to, affordable housing and homelessness advocates, nonprofit developers, neighborhood and community groups, environmental advocates, equity organizations, home builder representatives, and business organizations.

11.2 **Public Meetings on Plans or Proposals**. The Authority shall hold at least one public meeting regarding any relevant plan or proposals being considered by the authority. The authority shall hold any such meeting at a time and a location convenient for members of the public. The authority shall place each plan or proposal under consideration on a meeting agenda of the authority board for discussion at least 30 days before the authority board takes action.

11.3 **Public Notices, Information, and Updates**. The Authority shall engage in a process for enabling members of the public to provide a single request to receive authority notices, information, and updates.

12 New Members

12.1 **New Members**. Qualifying local governments may be added as Members to the Authority upon: (i) the adoption of a resolution by the governing body of such local government agreeing to join the Authority as a Member and the execution and delivery hereof; (ii) adoption of a resolution of the Authority Board approving the addition of such local government as a Member;

13 Withdrawal of Members

13.1 **Withdrawal**. A Member may withdraw from the Authority upon written notice to the Board. Any such withdrawal shall be effective only upon receipt of the notice of withdrawal by the Board which shall acknowledge receipt of such notice of withdrawal in writing. Any such withdrawal shall be effective only after thirty (30) days following the receipt of the notice of withdrawal by the Board. [However, if the Authority only has two members, the provisions of Section 15.1 shall apply.]

14 Removal of Members

14.1 **Removal**. A Member may be removed from the Authority upon: (1) provision of a written statement of the cause(s) for consideration for removal to the presiding official of the governing board of the Member at least thirty (30) days prior to a vote; and (ii) an opportunity for the Member to address the Authority in closed session [if permitted by the Brown Act] or open session, at the Member's discretion, at the meeting of the Authority during which removal will be considered. This section shall only apply when the Authority is comprised of three (3) or more members and removal of a member would not cause the termination of the Authority.

15 Termination

15.1 **Termination**. The Authority may only be terminated by a unanimous vote of the Board. If there are only two Members remaining in the Authority and one Member intends to withdraw causing a termination of the Authority, the other Member's consent through its appointed Directors to terminate this Agreement shall not be unreasonably conditioned or delayed, provided that the Member wishing to terminate its membership in the Authority shall give at least one year of advance written notice to the Authority to allow for dissolution and avoid harm.

16 Indemnification and Limitation of Liability

16.1 **Indemnification of Directors, Ex Officio Directors, and Officers**. Each person who was or is a party or is threatened to be made a party to or is involved in any threatened, pending or completed action, suit or proceeding, formal or informal, whether brought in the name of the Authority or otherwise and whether of a civil, criminal, administrative or investigative nature (hereinafter, a "Proceeding"), by reason of the fact that such person, or a person of whom such person is the legal representative, is or was a Director, Ex-Officio Director, or Officer of the Authority whether the basis of such Proceeding is an alleged action or inaction in an official capacity or in any other capacity while serving as such a Director, Ex-Officio Director, or Officer, shall, subject to the terms of any agreement between the Authority and such person, be indemnified and held harmless by the Authority to the fullest extent permissible under applicable law and these bylaws. Such person shall be indemnified and held harmless by the Authority against all costs, charges, expenses, liabilities and losses (including, without limitation, attorneys' fees, judgments, fines, and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith. Such indemnification shall continue as to a person who has ceased to be a Director, Ex-Officio Director, or Officer and shall inure to the benefit of such person's heirs, executors and administrators; provided, however, that (1) the Authority shall indemnify any such person seeking indemnification in connection with a Proceeding (or part thereof) initiated by such person only if such Proceeding (or part thereof) was authorized by the Board of the Authority; (b) the Authority shall indemnify any such person seeking indemnification in connection with a Proceeding (or part thereof), other than a proceeding by or in the name of the Authority to procure a judgment in its favor, only if any settlement of such a Proceeding is approved in writing by the Board; (c) no such person shall be indemnified (i) except to the extent that the aggregate of losses to be indemnified exceeds the amount of such losses for which such person is paid pursuant to any Director's, Ex-Officio Director's, or Officer's liability insurance policy maintained by the Authority, if any, or (ii) if a court of competent jurisdiction finally determines that any indemnification hereunder is unlawful; and (d) no such person shall be indemnified with regard to any liability incurred by reason of such person's willful misfeasance, bad faith, gross negligence or reckless disregard of duty. The right to indemnification conferred in this section shall be a contract between the Authority and each person entitled to indemnification hereunder who serves in any capacity specified in this section at any time while these provisions are in effect, and any repeal or modification thereof shall not affect any right or obligation then existing with respect to any state of facts then or previously existing or any proceeding previously or thereafter brought or threatened based in whole or in part upon any such state of facts. Such a contract right may not be modified retroactively without the consent of such person. The right to indemnification conferred in this section shall include the right to be paid by the Authority expenses incurred in defending any Proceeding in advance of its final disposition; provided, however, that such advances shall be made only upon delivery to the Authority of a written undertaking, by or on behalf of such Director, Ex-Officio Director, or Officer, to repay all amounts to the Authority if it shall be ultimately determined that such person is not entitled to be indemnified.

16.2 **Indemnification of Employees and Agents**. A person who was or is a party or is threatened to be made a party to or is involved in any Proceeding by reason of the fact that such person is or was an employee or agent of the Authority, including the Program Administrator, whether the basis of such proceeding is an alleged action or inaction in an official capacity or in any other capacity while serving as such an employee or agent, may, subject to the terms of any agreement between the Authority and such person, be indemnified and held harmless by the Authority to the fullest extent permitted under applicable law and these by laws, against all costs, charges, expenses, liabilities and losses (including, without limitation, attorneys' fees, judgments, fines, and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith. The immediately preceding sentence is not intended to be and shall not be construed to confer a contract right on any such person (other than the persons referred to in Section 16 of this Article).

16.3 **Limitation of Liability**. No Member, Director, Ex Officio Director, Officer, employee or, agent of the Authority shall be held personally liable, nor shall resort be had to their private property for the satisfaction of any obligation or claim or otherwise, in connection with the affairs of the Authority, but the Authority property only shall be liable.

SAN DIEGO regional housing

Item Number	**6a–6c**
Agenda Item	**Consent – Minutes**
Item Title	**Receive the October 20, 2026 TAC Orientation Meeting Minutes; Approve the October 20, 2026 Joint Board and TAC Strategy Session Minutes; Approve the October 20, 2026 Board Meeting Minutes**
Meeting Date	11/10/2026
Board Action	(1) Receive the TAC Orientation Meeting minutes. (2) Approve the Joint Board and TAC Strategy Session minutes. (3) Approve the Board meeting minutes.
Recommendation	Approve

BACKGROUND

On October 20, 2026, SD RHFA held three meetings at San Diego Community College District, Board Room 245-255, 3375 Camino del Rio South: the Technical Advisory Committee Orientation Meeting (2:30 p.m.), the Joint Strategy Session of the SD RHFA Board of Directors and Technical Advisory Committee (4:07 p.m.), and the SD RHFA Board of Directors meeting (4:50 p.m.). Minutes of all three meetings are attached.

DISCUSSION

1. Item 6a: the TAC Orientation Meeting minutes are presented for the Board to receive, as listed on the agenda. No action was taken at that meeting.

2. Item 6b: the Joint Board and TAC Strategy Session minutes are presented for approval. No action was taken at that session.

3. Item 6c: the Board meeting minutes are presented for approval. They record four motions, each of which passed unanimously.

RECOMMENDATION

(1) Receive the TAC Orientation Meeting minutes.
(2) Approve the Joint Board and TAC Strategy Session minutes.
(3) Approve the Board meeting minutes.

Attachments:

6a — Minutes of the October 20, 2026 TAC Orientation Meeting

6b — Minutes of the October 20, 2026 Joint Board and TAC Strategy Session

6c — Minutes of the October 20, 2026 Board Meeting

Attachment 6a — Minutes, TAC Orientation Meeting

Meeting Minutes

Technical Advisory Committee Orientation Meeting

October 20, 2026

The Technical Advisory Committee (TAC) Orientation Meeting of the San Diego Regional Housing Finance Authority (SD RHFA) was held on October 20, 2026 at 2:30 p.m. at San Diego Community College District, Board Room 245-255, 3375 Camino del Rio South, San Diego, CA 92108.

SD RHFA Board Member Participants:

SD RHFA Board Chair Cody Petterson
SD RHFA Vice Chair Craig Milgrim
SD RHFA Board Member Mariah Jameson

Technical Advisory Committee Members:

David Estrella, Director, Housing and Community Development Services, HHSA, County of San Diego
Jonathan Hunter, Retired; Board Member, CalHFA; Former LeSar Development Consultants
Lisa Jones, President and Chief Executive Officer, San Diego Housing Commission
Mai Nguyen, Professor and Director, Design Lab, UC San Diego
Nicole Lillie, Executive Director, Our Time to Act
Stephen Russell, President and CEO, San Diego Housing Federation
Sue Reynolds, Retired, Former Chief Executive Officer, Community HousingWorks
Tamera Kohler, Chief Executive Officer, Regional Task Force on Homelessness
Absent: Technical Advisory Committee Member Agnes Wong Nickerson

Consultant Team:

Jennifer LeSar, Founder and CEO, LeSar Portfolio of Firms, Global Policy Leadership Academy
Debbie Ruane Brooks, EVP and Senior Principal, LeSar Development Consultants
Danny Serrano, Senior Associate, LeSar Development Consultants
Anu Natarajan, Managing Director, Global Housing Practice, Global Policy Leadership Academy (attended remotely)

Agenda:

1. Welcoming Remarks

1.01 Board Chair Cody Petterson called the meeting to order at 2:30 p.m., welcomed the members of the Technical Advisory Committee and introduced the SD RHFA Board of Directors and the consultant team. All Technical Advisory Committee members were present except Agnes Wong Nickerson.

2. Technical Advisory Committee Member Introductions

2.01 Each TAC member introduced themselves and described their interests in the region's housing work, why they wanted to serve on the TAC, and how they can best contribute.

3. SD RHFA 101: Why Regional, Why Now? — SB 440 and the RHFA Framework

3.01 Debbie Ruane Brooks presented an overview of regional housing finance authorities, the two predecessor RHFAs in California, and SB 440 (Regional Housing Finance Act), the formation legislation on which SD RHFA rests, including RHFA purposes and powers.

4. The TAC's Role: Advise, Connect, Test and Champion

4.01 Debbie Ruane Brooks described the TAC's role in relation to the Board of Directors, including appointment by the Board, the expertise members bring, written recommendations to the Board, meeting schedule and attendance expectations, election of a chair and vice chair, Brown Act and conflict-of-interest requirements, and Form 700 filing.

5. From Statute to Policy: SD RHFA's Strategic Framework and Emerging Policy Agenda

5.01 Anu Natarajan reviewed the development of the Strategic Framework (adopted November 2025) and the Strategic Plan (approved June 16, 2026), including the vision statement, three strategic goals, key objectives, and metrics and impact.

6. SD RHFA's Funding Commitments to Date

6.01 Jennifer LeSar reviewed start-up funding commitments to date, including Prebys Foundation grants, in-kind contributions, and the $6.5 million appropriation for SD RHFA in AB 113 (Chapter 248, Statutes of 2026).

7. Next Steps

7.01 Jennifer LeSar reviewed next steps, including the Joint Strategy Session to follow.

7.02 No action was taken. Chair Petterson adjourned the orientation meeting at 3:20 p.m.

Attachment 6b — Minutes, Joint Board and TAC Strategy Session

Meeting Minutes

Joint Strategy Session of the SD RHFA Board of Directors and Technical Advisory Committee

October 20, 2026

The Joint Strategy Session of the San Diego Regional Housing Finance Authority (SD RHFA) Board of Directors and Technical Advisory Committee was held on October 20, 2026 at 3:30 p.m. at San Diego Community College District, Board Room 245-255, 3375 Camino del Rio South, San Diego, CA 92108.

Participants:

SD RHFA Board Chair Cody Petterson
SD RHFA Vice Chair Craig Milgrim
SD RHFA Board Member Mariah Jameson
SDUSD Ex-Officio Board Member, Superintendent Fabiola Bagula
SDCCD Ex-Officio Board Member, Chancellor Gregory Smith (attended remotely; on San Diego Community College District business at a conference in Chicago)
Absent: SD RHFA Board Member Richard Barrera

Technical Advisory Committee Members:

David Estrella, Director, Housing and Community Development Services, HHSA, County of San Diego
Jonathan Hunter, Retired; Board Member, CalHFA; Former LeSar Development Consultants
Lisa Jones, President and Chief Executive Officer, San Diego Housing Commission
Mai Nguyen, Professor and Director, Design Lab, UC San Diego
Nicole Lillie, Executive Director, Our Time to Act
Stephen Russell, President and CEO, San Diego Housing Federation
Sue Reynolds, Retired, Former Chief Executive Officer, Community HousingWorks
Tamera Kohler, Chief Executive Officer, Regional Task Force on Homelessness
Absent: Technical Advisory Committee Member Agnes Wong Nickerson

Consultant Team:

Jennifer LeSar, Founder and CEO, LeSar Portfolio of Firms,
Global Policy Leadership Academy
Debbie Ruane Brooks, EVP and Senior Principal, LeSar Development Consultants
Danny Serrano, Senior Associate, LeSar Development Consultants
Anu Natarajan, Managing Director, Global Housing Practice,
Global Policy Leadership Academy (attended remotely)

Agenda:

1. Welcome and Call to Order

1.01 Board Chair Cody Petterson called the Joint Strategy Session to order at 4:07 p.m. and welcomed the Board, the Technical Advisory Committee, and guests.

2. Welcome Elected Officials for Check Presentation

2.01 Chair Petterson welcomed elected officials for the presentation of the $6.5 million in state budget funding for SD RHFA (AB 113, Chapter 248, Statutes of 2026).

3. Non-Agenda Public Comment

3.01 No public comments received.

4. Strategy Discussion of the Strategic Priorities for SD RHFA

4.01 Chair Petterson introduced the discussion. Each participant was asked to respond to two questions: (1) What are the unique things SD RHFA can do that no other actor in the region is positioned to do? and (2) What should come first among the Strategic Plan's strategies?

4.02 TAC members spoke first, followed by Board members, one minute each. Comment cards were provided for additional input.

4.03 Input received at this session, together with the November 2026 election results, will inform the draft 2027 work plan.

5. Next Steps

5.01 The Board will set the date for the first formal TAC meeting, likely in early 2027, and the TAC meeting cadence for 2027.

6. Adjournment

6.01 No action was taken. Chair Petterson adjourned the Joint Strategy Session at 4:43 p.m.

Attachment 6c — Minutes, Board Meeting

Meeting Minutes

SD RHFA Board of Directors Meeting

October 20, 2026

The meeting of the San Diego Regional Housing Finance Authority (SD RHFA) Board of Directors was held on October 20, 2026 at 4:45 p.m. at San Diego Community College District, Board Room 245-255, 3375 Camino del Rio South, San Diego, CA 92108.

Participants:

SD RHFA Board Chair Cody Petterson
SD RHFA Vice Chair Craig Milgrim
SD RHFA Board Member Mariah Jameson
SDUSD Ex-Officio Board Member, Superintendent Fabiola Bagula
SDCCD Ex-Officio Board Member, Chancellor Gregory Smith (attended remotely; on San Diego Community College District business at a conference in Chicago)
Absent: SD RHFA Board Member Richard Barrera

Consultant Team:

Jennifer LeSar, Founder and CEO, LeSar Portfolio of Firms, Global Policy Leadership Academy
Debbie Ruane Brooks, EVP and Senior Principal, LeSar Development Consultants
Danny Serrano, Senior Associate, LeSar Development Consultants
Anu Natarajan, Managing Director, Global Housing Practice, Global Policy Leadership Academy (attended remotely)

Agenda:

1. Welcome and Call to Order

1.01 Chair Petterson called the meeting to order at 4:50 p.m. with all Board members present except SD RHFA Board Member Richard Barrera. Chancellor Smith attended remotely.

2. Non-Agenda Public Comment

2.01 No public comments received.

3. Consent Agenda

3.01 Approve September 22, 2026 Meeting Minutes

3.02 Approve Payment of the 2026–27 Professional Liability (E&O) Insurance Premium ($4,783)

3.03 Approve Payment of GPLA Invoice 2 ($17,750)

3.04 Motion by Vice Chair Milgrim, seconded by Board Member Jameson to approve the consent agenda. Motion passed unanimously, all in favor.

4. Discuss Adding an Additional Board Meeting in December 2026

4.01 Chair Petterson introduced the item. Additional time is needed to digest and discuss the impacts of the November 2026 election and to receive advice from legal counsel as soon as possible.

4.02 Motion by Board Member Jameson, seconded by Vice Chair Milgrim to add a December 2026 Board meeting on Wednesday, December 9, 2026, 3:30 to 5:30 p.m., location to be determined. Motion passed unanimously, all in favor.

5. Budget Amendments: Approval of the Third Amendment of the GPLA Contract and Approved Uses of the Remaining Unallocated Balance

5.01 Chair Petterson introduced the item: a budget amendment allocating $40,500 of the unallocated balance of the July 1 – December 31, 2026 budget to the Third Amendment of the contract with Global Policy Leadership Academy (GPLA), extending the term through December 31, 2026 with compensation not to exceed $40,500 for November 1 – December 31, 2026.

5.02 Motion by Board Member Jameson, seconded by Vice Chair Milgrim to approve the budget amendment and the Third Amendment of the GPLA contract. Motion passed unanimously, all in favor.

6. Discussion/Action: Hiring Legal Counsel

6.01 Chair Petterson introduced the item. At this time the Board and the Authority have no legal counsel.

6.02 Motion by Vice Chair Milgrim, seconded by Board Member Jameson to authorize the Board Chair and/or Ex-Officio Board Member Chancellor Gregory Smith to initiate a process to hire legal counsel for SD RHFA. Motion passed unanimously, all in favor.

7. Board Education: Overview of a Staffing Framework (Informational)

7.01 The consultant team presented an overview of a staffing framework for SD RHFA. Informational; no action taken.

8. Update on Work Plan Progress to Date and Impacts of the Election (Informational)

8.01 The consultant team presented an update on work plan progress to date and three potential revenue and capital pathways for 2027–2028 depending on the outcome of the November 2026 election (Proposition 1, Proposition 43, and Measure B). A deeper analysis will be provided at the November Board meeting. Informational; no action taken.

9. Adjournment

9.01 Chair Petterson adjourned the meeting at 5:27 p.m. The next meeting is scheduled for November 10, 2026, 3:30 to 5:30 p.m.

Item Number	**6d**
Agenda Item	**Consent – Budget and Finance**
Item Title	**Approve Payment of GPLA Invoice 3, Services through October 31, 2026 ($5,250)**
Meeting Date	11/10/2026
Board Action	Authorize payment of GPLA Invoice 3, $5,250
Recommendation	Approve

BACKGROUND

GPLA has provided consulting services to SD RHFA under written agreement since July 2025. The Agreement for Revival and Amendment of Contract, ratified August 18, 2026, ran July 1 – October 31, 2026, not to exceed $80,000. Article 6 requires each invoice to state the percentage of work completed by budget category. The Board ratified Invoice 1 ($57,000) on September 22 and approved Invoice 2 ($17,750) on October 20, 2026. On October 20, 2026, the Board approved the Third Amendment of Contract, which extends the term through December 31, 2026, with compensation not to exceed $40,500 for November 1 – December 31, 2026. Invoice 3 covers services through October 31, 2026, under the original agreement.

DISCUSSION

1. Invoice 3, dated November 10, 2026, bills $5,250, the remaining balance of lines 2.1 Financial Sustainability Roadmap ($4,000) and 2.2 Capital Raising and Fund Development Strategy ($1,250), following submission of the complete draft Roadmap for the November 10, 2026 Board meeting. Cumulative billing is $80,000, 100 percent of the not-to-exceed amount (detail in Attachment B).
2. Invoice 3 is the final invoice for services through October 31, 2026, under the Agreement for Revival and Amendment of Contract. Work from November 1 continues under the Third Amendment of Contract; Invoice 4 is presented under Item 6e.
3. Payment is from the $150,000 Prebys Foundation operating support (Item 8.01, August 18, 2026), within the $80,000 committed to the GPLA agreement (Attachment A).

DISCUSSION (continued)

Invoice 3 by Category

Budget category (Attachment 1)	July–Oct. budget	Invoices 1–2	Invoice 3	Total billed	% billed
1.1 Governance — meetings, packets, reporting	$7,000	$7,000	—	$7,000	100%
1.2 Board & TAC retreat (Oct. 20)	$17,000	$17,000	—	$17,000	100%
1.3 Contract administration	$8,000	$8,000	—	$8,000	100%
2.1 Financial Sustainability Roadmap	$38,000	$34,000	$4,000	$38,000	100%
2.2 Capital Raising & Fund Development Strategy	$10,000	$8,750	$1,250	$10,000	100%
Total	**$80,000**	**$74,750**	**$5,250**	**$80,000**	**100%**

RECOMMENDATION

Authorize payment of GPLA Invoice 3, $5,250.

Attachments: A — Budget tracking, July 1 – December 31, 2026, updated for November 10, 2026. B — GPLA Invoice 3.

Attachment A — Budget tracking, July 1 – December 31, 2026

Use	Budget	Paid or approved through Oct. 20	This meeting (Nov. 10)	Total	Remaining
GPLA agreement, July–October (Invoices 1–3)	$80,000	$74,750	$5,250 (6d)	$80,000	$0
GPLA Third Amendment, November–December (Invoices 4–6)	$40,500	$0	$20,000 (6e)	$20,000	$20,500
Legal allowance	$15,000	$0	$0	$0	$15,000
Insurance (E&O premium, Alliant Invoice 3731841)	$4,783	$4,783	$0	$4,783	$0
Fiscal sponsor fee (3% of the award)	$4,500	$4,500	$0	$4,500	$0
Start-up legal and administrative costs	$5,217	$0	$0	$0	$5,217
Total	**$150,000**	**$84,033**	**$25,250**	**$109,283**	**$40,717**

Budget lines as amended by the Board on October 20, 2026 (Item 5): the “Not yet allocated” line ($45,500) and the $217 insurance remainder were reallocated to the GPLA Third Amendment ($40,500) and start-up legal and administrative costs ($5,217). Paid or approved through October 20: GPLA Invoices 1 and 2, the fiscal sponsor fee and the E&O premium. Source: Budget tracking and Item 5, October 20, 2026 Board package.

Global Policy Leadership Academy — Invoice 3 to the San Diego Regional Housing Finance Authority

Attachment B · Invoice date: November 10, 2026 · Services through October 31, 2026, under the Agreement for Revival and Amendment of Contract ratified August 18, 2026 (Article 4, NTE $80,000; Article 6 monthly invoicing by budget category)

Invoice 3 bills $5,250, the remaining balance of the Roadmap and Strategy lines (2.1, $4,000, and 2.2, $1,250), following submission of the complete draft Financial Sustainability Roadmap for the November 10, 2026 Board meeting. Cumulative billing is $80,000, or 100 percent of the $80,000 not-to-exceed amount. This is the final invoice for services through October 31, 2026, under the Agreement for Revival and Amendment of Contract; work from November 1 continues under the Third Amendment of Contract. Evidence in support of this invoice: the complete draft Financial Sustainability Roadmap, Introduction and Chapters 1–6.

Budget line (Attachment 1, 08.24.26)	July–Oct budget	Invoices 1–2 (Jul 1–Oct 31)	Invoice 3 (through Oct 31)	Cumulative billed	Evidence
Pillar 1 — Governance & Administration					
1.1 Governance — July/August Board meeting attendance	$3,000	$3,000	$0	$3,000	July/August Board meetings
1.1 Governance — September Board meeting attendance	$2,000	$2,000	$0	$2,000	September 22 Board meeting
1.1 Governance — packet coordination	$2,000	$2,000	$0	$2,000	September 22 and October 20 packets
1.2 Board & TAC retreat — programming, bios, content prep	$10,000	$10,000	$0	$10,000	Oct 20 TAC orientation; joint session
1.2 Board & TAC retreat — attendance; materials, food & beverage	$7,000	$7,000	$0	$7,000	Oct 20 TAC orientation; joint session
1.3 Contract administration — scope, budget, contract	$8,000	$8,000	$0	$8,000	Invoices 1, 2 and 3
Pillar 3 — Execution Strategy & Program Planning					
2.1(a) Roadmap — phased framework	$8,000	$7,000	$1,000	$8,000	Final draft Roadmap, Chapter 2
2.1(b) Roadmap — revenue pathways, priorities, sustainability	$6,000	$6,000	$0	$6,000	Roadmap, Chapters 3 and 5
2.1(c) Roadmap — monitor submissions; new applications	$24,000	$21,000	$3,000	$24,000	Final draft Roadmap, Chapter 1 appendix
2.2(a) Strategy — fundraising and capital partnership strategy	$5,000	$5,000	$0	$5,000	Roadmap, Chapter 4
2.2(b) Strategy — education sessions with Board and staff	$5,000	$3,750	$1,250	$5,000	Final draft Roadmap, Chapter 1; Oct 20 sessions
TOTAL	**$80,000**	**$74,750**	**$5,250**	**$80,000**	**100%**

Summary by budget category (Article 6.1)

Category	Budget	Invoices 1–2	Invoice 3	Cumulative	% work complete	Remaining
Governance	$7,000	$7,000	—	$7,000	100%	$0
Board & TAC retreat	$17,000	$17,000	—	$17,000	100%	$0
Contract administration	$8,000	$8,000	—	$8,000	100%	$0
Financial Sustainability Roadmap	$38,000	$34,000	$4,000	$38,000	100%	$0
Capital Raising & Fund Development Strategy	$10,000	$8,750	$1,250	$10,000	100%	$0
Total	**$80,000**	**$74,750**	**$5,250**	**$80,000**	**100%**	**$0**

Percentages of work complete per Article 6.1 are the Consultant's assessment, subject to the Client's review and approval. Remit to: Global Policy Leadership Academy, 845 15th Street, Suite 103, San Diego, CA 92101.

Item Number	**6e**
Agenda Item	**Consent – Budget and Finance**
Item Title	**Approve Payment of GPLA Invoice 4, Services November 1 through November 10, 2026 ($20,000)**
Meeting Date	11/10/2026
Board Action	Authorize payment of GPLA Invoice 4, $20,000
Recommendation	Approve

BACKGROUND

GPLA has provided consulting services to SD RHFA under written agreement since July 2025. On October 20, 2026 (Item 5), the Board allocated $40,500 to the Third Amendment of Contract with GPLA and approved the Third Amendment, extending the term through December 31, 2026, not to exceed $40,500 for November 1 – December 31, 2026. Article 6, as amended August 18, 2026, continues to apply.

DISCUSSION

1. Invoice 4, dated November 10, 2026, bills $20,000 for services November 1 through November 10, 2026, under the Third Amendment of Contract: November Board meeting attendance ($2,000); website final build-out ($4,000 of $10,000); November contract administration ($1,000); overviews of Roadmap Chapters 2–6 and capture of Board input ($5,000); and analysis of the November 2026 election's impact on revenue opportunities, Propositions 1 and 43 ($8,000). Work tied to this meeting, including capture of Board input, is completed at this meeting. Cumulative billing under the Third Amendment is $20,000, or 49 percent of the $40,500 not-to-exceed amount. Detail by budget line is shown in Attachment B.
2. The remaining $20,500 is projected to be billed in two invoices, each brought to the Board for approval before payment: Invoice 5, for services November 11 through December 9, 2026 ($19,500: December Board meeting attendance, $2,000; website final build-out, $6,000; final Roadmap, $5,500; and 2027 Work Plan outline, $6,000); and Invoice 6, a $1,000 closeout invoice for contract administration, for services December 10 through December 16, 2026, dated December 16, 2026, when the contract will be closed out.

DISCUSSION (continued)

3. Payment is from the $150,000 Prebys Foundation operating support (Item 8.01, August 18, 2026), within the $40,500 allocated to the GPLA Third Amendment of Contract (Item 5, October 20, 2026) (Attachment A).

Invoice 4 by Category

Budget category (Third Amendment, Attachment 1)	Nov–Dec budget	November budget	This invoice (Nov 1–10)	% billed	Remaining
Governance — Board meeting attendance	$4,000	$2,000	$2,000	50%	$2,000
Website — final build-out; upload of Board materials	$10,000	$5,000	$4,000	40%	$6,000
Contract administration	$2,000	$1,000	$1,000	50%	$1,000
2.1 Roadmap — Board review and input (November)	$13,000	$10,000	$13,000	100%	$0
2.2 Roadmap — final review and approval (December)	$5,500	$0	$0	0%	$5,500
2.3 2027 Work Plan	$6,000	$3,000	$0	0%	$6,000
Total	**$40,500**	**$21,000**	**$20,000**	**49%**	**$20,500**

RECOMMENDATION

Authorize payment of GPLA Invoice 4, $20,000.

Attachments: A — Budget tracking, July 1 – December 31, 2026, updated for November 10, 2026. B — GPLA Invoice 4.

Attachment A — Budget tracking, July 1 – December 31, 2026

Use	Budget	Paid or approved through Oct. 20	This meeting (Nov. 10)	Total	Remaining
GPLA agreement, July–October (Invoices 1–3)	$80,000	$74,750	$5,250 (6d)	$80,000	$0
GPLA Third Amendment, November–December (Invoices 4–6)	$40,500	$0	$20,000 (6e)	$20,000	$20,500
Legal allowance	$15,000	$0	$0	$0	$15,000
Insurance (E&O premium, Alliant Invoice 3731841)	$4,783	$4,783	$0	$4,783	$0
Fiscal sponsor fee (3% of the award)	$4,500	$4,500	$0	$4,500	$0
Start-up legal and administrative costs	$5,217	$0	$0	$0	$5,217
Total	**$150,000**	**$84,033**	**$25,250**	**$109,283**	**$40,717**

Budget lines as amended by the Board on October 20, 2026 (Item 5). Paid or approved through October 20: GPLA Invoices 1 and 2, the fiscal sponsor fee and the E&O premium. This meeting: GPLA Invoice 3 (Item 6d) and GPLA Invoice 4 (Item 6e). Source: Budget tracking and Item 5, October 20, 2026 Board package.

Global Policy Leadership Academy — Invoice 4 to the San Diego Regional Housing Finance Authority

Attachment B · Invoice date: November 10, 2026 · Services November 1 – November 10, 2026, under the Third Amendment of Contract approved by the Board October 20, 2026 (Article 4, NTE $40,500 for November 1 – December 31, 2026; Article 6 monthly invoicing by budget category)

Invoice 4 bills $20,000 for services November 1 – November 10, 2026. Cumulative billing under the Third Amendment is $20,000, or 49 percent of the $40,500 not-to-exceed amount. Evidence in support of this invoice: the November 10, 2026 Board meeting and its materials, including the Financial Sustainability Roadmap (Item 12), the November 2026 election impact analysis (Item 11) and the website status update (Item 10).

Budget line (Third Amendment, Attachment 1)	Nov–Dec budget	November budget	This invoice (Nov 1–10)	Cumulative billed	Evidence
Pillar 1 — Governance & Administration					
Governance — November Board meeting attendance	$2,000	$2,000	$2,000	$2,000	November 10, 2026 Board meeting
Governance — December Board meeting attendance	$2,000	$0	$0	$0	December 9, 2026 Board meeting (Invoice 5)
Website — final build-out; upload all Board materials, inception–Dec. 2026	$10,000	$5,000	$4,000	$4,000	Website build-out to date; status update (Item 10)
Contract administration — scope, budget management, contract administration	$2,000	$1,000	$1,000	$1,000	Invoices 3 and 4; budget tracking
Pillar 3 — Execution Strategy & Program Planning					
2.1 Roadmap — overviews of Chapters 2–6; questions for Board input; capture of input	$5,000	$5,000	$5,000	$5,000	Roadmap Context and Board Development; full draft Roadmap (Item 12)
2.1 Roadmap — analysis of Nov. 2026 election impact on revenue opportunities (Props 1 and 43)	$8,000	$5,000	$8,000	$8,000	Election impact analysis, updated for November 3 results (Item 11)
2.2 Roadmap — revise to reflect Board input; present final Roadmap, Chapters 0–6	$5,500	$0	$0	$0	Final Roadmap, December 9 (Invoice 5)
2.3 2027 Work Plan — high-level outline of conceptual 2027 work plan	$6,000	$3,000	$0	$0	2027 Work Plan outline, December 9 (Invoice 5)
TOTAL	**$40,500**	**$21,000**	**$20,000**	**$20,000**	**49% of $40,500**

Summary by budget category (Article 6.1)

Category	Budget	November budget	This invoice	Cumulative	% work complete	Remaining
Governance	$4,000	$2,000	$2,000	$2,000	50%	$2,000
Website	$10,000	$5,000	$4,000	$4,000	40%	$6,000
Contract administration	$2,000	$1,000	$1,000	$1,000	50%	$1,000
2.1 Roadmap — Board review and input	$13,000	$10,000	$13,000	$13,000	100%	$0
2.2 Roadmap — final review and approval	$5,500	$0	$0	$0	0%	$5,500
2.3 2027 Work Plan	$6,000	$3,000	$0	$0	0%	$6,000
Total	**$40,500**	**$21,000**	**$20,000**	**$20,000**	**49%**	**$20,500**

Percentages of work complete per Article 6.1 are the Consultant's assessment, subject to the Client's review and approval. Remit to: Global Policy Leadership Academy, 845 15th Street, Suite 103, San Diego, CA 92101.

Item Number	**6f**
Agenda Item	**Consent**
Item Title	**Confirm the Date, Time and Location of the December 9, 2026 Board Meeting**
Meeting Date	11/10/2026
Board Action	Confirm that the December 9, 2026 Board meeting will be held on Wednesday, December 9, 2026, from 3:30 to 5:30 p.m., at San Diego Community College District, Board Room 245-255, 3375 Camino del Rio South, San Diego, CA 92108.
Recommendation	Approve

BACKGROUND

At its October 20, 2026 meeting, the Board added a December 2026 Board meeting on Wednesday, December 9, 2026, 3:30 to 5:30 p.m., location to be determined (October 20, 2026 Meeting Minutes, Item 4.02).

DISCUSSION

The December 9, 2026 Board meeting will be held at San Diego Community College District, Board Room 245-255, 3375 Camino del Rio South, San Diego, CA 92108, the same location as the October 20, 2026 meeting. This item confirms the date, time and location so they can be noticed to the Board and the public.

RECOMMENDATION

Confirm that the December 9, 2026 Board meeting will be held on Wednesday, December 9, 2026, from 3:30 to 5:30 p.m., at San Diego Community College District, Board Room 245-255, 3375 Camino del Rio South, San Diego, CA 92108.

Attachments: None.

Item Number	**7**
Agenda Item	**Action**
Item Title	**Authority to Establish a Special Projects Manager Position, Allocate Funding, Post and Hire, for a Period Not to Exceed One Year and a Total of $300,000**
Meeting Date	11/10/2026
Board Action	(1) Authorize Ex-Officio Board Member Chancellor Greg Smith, on behalf of SD RHFA, to establish a Special Projects Manager position at SDCCD, and to post and hire for the position, for a period not to exceed one year. The person hired would be an SDCCD employee working on behalf of SD RHFA. (2) Allocate funding from the $6.5 million in state funding for the total expenses related to the position, not to exceed $300,000, and authorize Ex-Officio Board Member Chancellor Greg Smith to use the funding to cover these costs.
Recommendation	Approve

BACKGROUND

At its September 22, 2026 meeting, the Board discussed how SD RHFA might hire staff before the $6.5 million in state funding arrived, and Chancellor Smith proposed the potential of SDCCD making the hire, with SD RHFA reimbursing SDCCD (September 22, 2026 Meeting Minutes, Item 7.06).

At its October 20, 2026 meeting, the Board received a staffing framework (October 20, 2026 Board package, Item 7) that benchmarked responsibility and compensation across three levels: administrative, managerial and executive. The framework did not recommend a position, compensation or hiring vehicle; those decisions were to be brought back to the Board at a future meeting.

As of October 30, 2026, the $6.5 million in state funding was received by the San Diego Community College District (SDCCD).

DISCUSSION

With the funding in hand, this item brings back the recommended position, compensation and hiring approach for a staff person, hired by SDCCD on behalf of SD RHFA, to carry out SD RHFA's day-to-day work for a time period of up to one year. Representative responsibilities, as shared on October 20, may include but are not limited to:

Responsibility	Description
Board and TAC support	Manage meetings, Board packages, minutes and communications
Start-up infrastructure	Set up bank accounts and manage budgeting, financial management and policies
Strategy and programs	Implement the Strategic Plan and the Financial Sustainability Roadmap
Partnerships and outreach	Manage the partner network, fundraising support and community outreach
Communications	Manage scheduling, coordination and website updates
Oversight and compliance	Manage consultants and compliance, including compliance with SB 440

RECOMMENDATION

(1) Authorize Ex-Officio Board Member Chancellor Greg Smith, on behalf of SD RHFA, to establish a Special Projects Manager position at SDCCD, and to post and hire for the position, for a period not to exceed one year. The person hired would be an SDCCD employee working on behalf of SD RHFA.

(2) Allocate funding from the $6.5 million in state funding for the total expenses related to the position, not to exceed $300,000, and authorize Ex-Officio Board Member Chancellor Greg Smith to use the funding to cover these costs.

Attachments: None.

SAN DIEGO regional housing

Item Number	**8**
Agenda Item	**Information**
Item Title	**Discussion of Continuing Operating Support**
Meeting Date	11/10/2026
Board Action	Information only, no action requested.
Recommendation	None — information only.

BACKGROUND

SD RHFA's consultant, the Global Policy Leadership Academy (GPLA), provides services to SD RHFA under contract. On October 20, 2026 (Item 5), the Board approved the Third Amendment of Contract with GPLA, which extends GPLA's services through December 31, 2026, with compensation not to exceed $40,500 for November 1 – December 31, 2026.

DISCUSSION

1. A request for additional grant funds has been submitted to the Prebys Foundation to allow GPLA's services to continue through May 2027.
2. The extension would give the SD RHFA staff person to be hired (the Special Projects Manager, if approved by the Board under Item 7) sufficient time to work with the Board to discuss the Board's desire for future strategic and financial advisory services and, should the Board wish to continue to have outside consulting help, to create and release a request for proposals (RFP) to procure those services competitively.
3. Should the Prebys Foundation agree to provide additional funding, a board report will likely be presented at the December 9, 2026 meeting recommending acceptance of the additional Prebys funding, a final amendment to the GPLA contract and a proposed scope of services.

RECOMMENDATION

None — information only.

Attachments: None.

Item Number	**9**
Agenda Item	**Discussion**
Item Title	**Discussion of Input Received at the October 20, 2026 Joint Board and Technical Advisory Committee Strategy Session**
Meeting Date	11/10/2026
Board Action	Information and discussion, no action requested.
Recommendation	Receive the summary and provide input

BACKGROUND

On October 20, 2026, the SD RHFA Board of Directors and the Technical Advisory Committee (TAC) held a Joint Strategy Session. TAC members answered two questions from the Board, and Board members also provided comments. Attachment A summarizes what was shared in five themes, listed below. Asked what should come first, Board and TAC responses most often named Goal 2, Sustainability and Generational Impact, starting with scalable systems (Objective 2.1); themes 1 and 2 connect to it.

1. Finance innovatively and impactfully (comes first).
2. Create generational impact (comes first).
3. Unlock public, mission and faith-based land.
4. Build a dedicated, durable funding stream.
5. Build on what makes SD RHFA unique.

DISCUSSION

This input and the November 2026 election results will inform the draft 2027 work plan, which will return to the Board.

RECOMMENDATION

Receive the summary and provide input.

Attachments: A — What Board and TAC Members Shared: 2027 Priorities (slide deck).

What Board and TAC Members Shared: 2027 Priorities

Agenda item 9 · Discussion

SD RHFA Board Meeting, November 10, 2026

Source: Joint Board and TAC session, October 20, 2026.

What was shared

What Board and TAC Members Shared: 2027 Priorities

QUESTION 1

What are the unique things SD RHFA can do that no other actor in the region is positioned to do?

QUESTION 2

What should come first among the Strategic Plan's strategies?

WHAT COMES FIRST · Question 2, ranked by the number of Board and TAC responses naming each goal: Goal 2, Sustainability and Generational Impact, starting with scalable systems (Objective 2.1). Themes 1 and 2 below connect to it.

1 Finance innovatively and impactfully

Comes first

- Prioritize cost efficiency in multifamily construction and in housing finance
- Build new housing for under $1,000 per sq. ft.
- Use SD RHFA's scale to test and scale new ways of building
- Support different ways of doing finance
- Build scalable systems to reach 90,000 community college students
- Prioritize preservation of naturally occurring affordable housing
- Rehabilitate housing with a long-term view
- Build more stock; the shortage drives homelessness
- Tell affected communities what is different in design and finance

2 Create generational impact

Comes first

- Treat sustainability and generational impact as essential
- Reduce gentrification
- Keep families and households in their homes, communities and school districts
- Serve seniors, young adults and college graduates who are priced out
- Support multigenerational communities
- Build housing in key job centers
- Focus on the whole community, not just the building, including services such as food service
- Design buildings the community is proud of

Source: Joint Board and TAC session, October 20, 2026.

What Board and TAC Members Shared: 2027 Priorities

QUESTION 1 · ALSO SHARED: THREE MORE THEMES FROM TAC RESPONSES AND BOARD COMMENTS

What are the unique things SD RHFA can do that no other actor in the region is positioned to do?

3 Unlock public, mission and faith-based land

- Leverage public and mission/faith-based land for affordable housing and better health outcomes
- Look at land adjacent to opportunity sites, especially infill
- Note school closures driven by declining enrollment
- Become a unique revenue source for housing on public and mission-owned land

4 Build a dedicated, durable funding stream

- Develop a dedicated funding stream for SD RHFA
- Consider proven models, such as Seattle's Evergreen Impact Housing Fund
- Plan for a future ballot measure and work back from it
- Leverage jurisdictions and housing funds, targeting SD RHFA funding for maximum impact
- Recognize that durable coalitions need sufficient revenue

5 Build on what makes SD RHFA unique

- Build on SDUSD and SDCCD as founders, a structure unique in the region with strong community ties
- Use the districts' reach for inclusive engagement with students and families
- Help with messaging: it's hard not to support teachers, students and schools
- Work regionally, aligned with the County of San Diego
- Consider expanding to other school districts and the South Bay
- Turn academic research into housing action; center housing justice

Source: Joint Board and TAC session, October 20, 2026.

Item Number	**10**
Agenda Item	**Information**
Item Title	**Update on the SD RHFA Website**
Meeting Date	11/10/2026
Board Action	Information only, no action requested.
Recommendation	None — information only.

BACKGROUND

The SD RHFA logo, branding and domain name are Board-approved.

DISCUSSION

Attachment A shows the current draft of the website design, including the homepage banner and introduction, the History and Mission section and the Partners section. Launch is scheduled for the week of November 23, 2026.

RECOMMENDATION

None — information only.

Attachments: A — Update on the SD RHFA Website: Current Draft of the Website Design (slide deck).

Update on the SD RHFA Website

Current draft of the website design

Agenda item 10 · Information only

SD RHFA Board Meeting, November 10, 2026

Launch scheduled for week of November 23, 2026

Website preview

Current draft of the website design

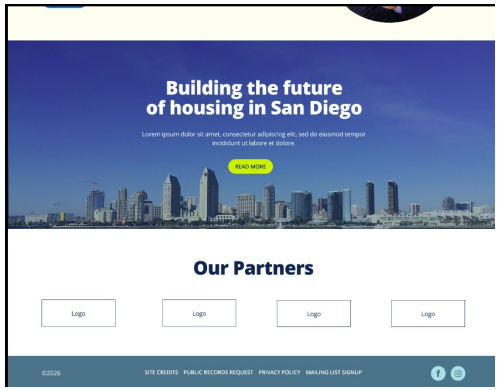
Launch scheduled for week of November 23, 2026



Homepage banner and introduction



History and Mission



Partners section

Item Number	**11**
Agenda Item	**Information**
Item Title	**Update on the November 2026 Election**
Meeting Date	11/10/2026
Board Action	Information and discussion, no action requested.
Recommendation	Receive the update.

BACKGROUND

On October 20, 2026, the Board received an informational item on how the November 3, 2026 election could affect SD RHFA revenue opportunities (October 20 Item 8). It set out three revenue and capital pathways for 2027–2028: Path A, a regional revenue measure; Path B, Proposition 1 funding; and Path C, both. This update reports the November 3 results in three landscapes. All results are unofficial, as reported by the California Secretary of State (statewide, as of November 4, 2026, 7:20 p.m.) and the San Diego County Registrar of Voters (as of November 4, 2:51 a.m.); the Secretary of State certifies results by December 11, 2026.

1. Federal landscape. Democrats won both chambers of Congress. Rep. Maxine Waters (D-California) is expected to chair House Financial Services, Sen. Elizabeth Warren (D-Massachusetts) is expected to chair Senate Banking, and Sen. Patty Murray (D-Washington) is expected to chair Senate Appropriations. Committee leadership decisions happen in January.

2. The ROAD to Housing Act and the federal budget. None of the 12 FY2027 spending bills is law, and federal funding runs out December 11. A Democratic Congress will write the FY2028 HUD bills and decide which unfunded ROAD to Housing Act programs are funded first, while still negotiating with a Republican president who holds the veto. SD RHFA will track specifically whether HUD's Housing Innovation Fund is among the programs funded early.

3. California's landscape. Proposition 1, the $11.25 billion housing bond, passed with 59.6 percent statewide (55.1 percent in San Diego County). Proposition 43, which would require two-thirds approval for citizen-initiated local special taxes, is failing with 55.2 percent voting no statewide and has not been called. Proposition 37 (loan program for middle-income homebuyers) passed with 61.2 percent.

4. San Diego County landscape. Measure B, the countywide half-cent sales tax, is passing with 51.62 percent (ahead by 23,505 votes). If Measure B holds, it potentially uses 0.50 percentage points of the room under the 9.25 percent ordinary benchmark (analysis required).

DISCUSSION

Prop 1's passage opens Path B, subject to legislative appropriation, HCD regulations and an award. With Prop 43 failing, Path A keeps a simple-majority threshold for citizen initiatives. If Measure B holds, Path A's sales-tax room narrows (pending analysis). With the Joint Session input (Item 9), these results will inform the draft 2027 work plan.

RECOMMENDATION

Receive the update.

Attachments: A — Impacts of the November 3, 2026 Election on SD RHFA: Federal, California and San Diego County Landscapes (slide deck).

Impacts of the November 3, 2026 Election on SD RHFA

Federal, California and San Diego County landscapes

Agenda item 11 · Information

SD RHFA Board Meeting, November 10, 2026

Results shown are unofficial: California Secretary of State and San Diego County Registrar of Voters, as of November 4, 2026. The Secretary of State certifies results by December 11, 2026.

Contents

Contents: the November 3 election in three landscapes, and what the results mean for SD RHFA

THIS DECK

1 · FEDERAL LANDSCAPE	New leadership on housing in Congress; the ROAD to Housing Act and the federal budget. Slides 4–5.
2 · CALIFORNIA'S LANDSCAPE	Statewide results for Props 1, 43 and 37; what Prop 1 means for SD RHFA. Slides 6–7.
3 · SAN DIEGO COUNTY LANDSCAPE	Measure B and local sales-tax capacity; what the results mean for SD RHFA's revenue pathways. Slide 8.

ABOUT THE RESULTS

Unofficial results: California Secretary of State as of November 4, 2026, 7:20 p.m.; San Diego County Registrar of Voters as of November 4, 2:51 a.m. The Secretary of State certifies results by December 11, 2026.

Context (slide 3).

Context: the robustness of capital across the federal, state and regional housing system shapes the projects that come to SD RHFA

WHY THE HOUSING CAPITAL SYSTEM MATTERS TO SD RHFA

CAPITAL FOR DEVELOPMENT AND PRESERVATION	OPERATING AND TENANT SUPPORT	THE DOWNSTREAM EFFECT
Funding that builds new affordable homes and preserves existing ones.	Funding that keeps housing operating and helps residents stay stably housed.	How much of each kind of capital is in the system shapes which projects come forward to SD RHFA for financial assistance, and what they need.

WHAT THIS MEANS FOR SD RHFA

A robustly financed federal, state and regional housing capital system shapes where SD RHFA fits best. Understanding it helps us program our funding, for capital projects and for program assistance, so that SD RHFA adds value and does not duplicate what the system already provides.

Federal landscape: Democrats won both chambers, and new leaders on housing are expected to take the gavels in January

All four leaders who moved the 21st Century ROAD to Housing Act return in January: Democrats Warren and Waters as expected chairs, and Republicans Tim Scott and French Hill as expected ranking members.

NEW LEADERSHIP ON HOUSING | EXPECTED CHAIRS AND RANKING MEMBERS

Committee	Expected chair	Expected ranking member	ROAD to Housing Act role
House Financial Services	Rep. Maxine Waters (D-California)	Rep. French Hill (R-Arkansas)	Co-led the Act; Hill introduced the House bill
Senate Banking	Sen. Elizabeth Warren (D-Massachusetts)	Sen. Tim Scott (R-South Carolina)	Co-led the Act; Chairman Scott's bill. The two were already gathering ideas for a second housing package
Senate Appropriations	Sen. Patty Murray (D-Washington), after Sen. Susan Collins (R-Maine) lost	Not yet known	Writes the FY2028 HUD bill that funds the Act's programs

CHAMBER CONTROL AND TIMING

Senate: 54 Democratic seats projected, two races uncalled. House: one estimate is 231 Democratic seats (218 needed). Committee leadership decisions happen in January.

Also expected to chair committees that affect housing, per the sources below: Rep. Richard Neal (D-Massachusetts), Ways and Means; Rep. Rosa DeLauro (D-Connecticut), House Appropriations; Sen. Ron Wyden (D-Oregon), Senate Finance.

Sources: S3 Advisory Services, Post-Election Update (memo, November 4, 2026) and client letter, citing AP, NBC News, CBS News and American Banker; Affordable Housing Finance (November 2026), quoting Solis Strategic Solutions, MG Housing Strategies and the Affordable Housing Tax Credit Coalition. Senate Banking and House Financial Services Committee releases; AP race calls (Hill, Waters). Results unofficial.

Federal landscape: affordability decided the election, and the fight moves from authorizing housing programs to funding them

THE MESSAGE AND THE FUNDING TIMELINE

89%

of voters called the cost of living a major or crucial factor (CBS News exit poll). Money measures won; rule changes struggled.

NOW – DECEMBER 11

The outgoing (lame-duck) Congress sets FY2027 funding. S3 Advisory Services, led by a longtime federal policy expert, expects a short-term continuing resolution into early 2027.

JANUARY 3, 2027

The new Democratic Congress is seated, and committee chairs are chosen.

2027

The ROAD to Housing Act created the framework. The FY2028 bills decide which of its unfunded programs get money first.

WHAT IT MEANS FOR HOUSING PROGRAMS

S3 Advisory Services expects ROAD to Housing Act grant programs, HOME, CDBG, homelessness programs and rental assistance to be more likely to see slight funding increases; a sweeping rewrite of federal housing policy is unlikely.

Housing credit: about one-third of Republican cosponsors of the Affordable Housing Credit Improvement Act are not returning (29 of 85 in the House; 6 of 21 in the Senate), so support must be rebuilt.

Sources: S3 Advisory Services, Post-Election Update (memo, November 4, 2026) and client letter; Affordable Housing Finance (November 2026), quoting Solis Strategic Solutions, MG Housing Strategies and the Affordable Housing Tax Credit Coalition. A Democratic Congress must still negotiate with a Republican president who holds the veto.

California's landscape: Prop 1 passed (59.6%) and Prop 43 is failing (55.2% No), as SD RHFA's October scenarios projected

STATEWIDE RESULTS (UNOFFICIAL) AND AP PROJECTIONS

PROP 1 · $11.25 BILLION HOUSING BOND

59.6% Yes



Our direction

Passed (AP projected)

Includes the $200 million preservation category (CAPP) that Path B depends on.

PROP 43 · TWO-THIRDS VOTE FOR CITIZEN TAX INITIATIVES

55.2% No



Our direction

Failing; not yet called

If it fails, citizen-initiated local special taxes keep a simple-majority threshold for Path A.

Also on the ballot: Prop 37 (loan program for middle-income homebuyers) passed, 61.2% Yes (AP projected).

Statewide, unofficial, as of November 4, 2026, 7:20 p.m. "Our direction" reflects the outcomes sought in SD RHFA's October 20, 2026 scenarios.

Sources: California Secretary of State, State Ballot Measures – Statewide Results (electionresults.sos.ca.gov, read November 5, 2026); CalMatters (AP projections).

California's landscape: Prop 1 creates two $200 million categories, but SD RHFA access still requires appropriation, program rules and an award

TWO DISTINCT $200 MILLION CATEGORIES IN PROPOSITION 1 / SB 417 (CH. 16, STATS. 2026)

(A) PRESERVATION CATEGORY

$200 million for acquisition/rehabilitation of unrestricted existing housing and conversion to long-term affordability, protecting existing tenants. The statute explicitly says "to be appropriated by the Legislature." This is the preservation-related category potentially relevant to the CAPP concept, but the enacted bond text does not itself earmark $200 million for RHFAs or name CAPP as the administering program.

(B) AFFORDABLE HOUSING INNOVATION FUND

A separate $200 million Affordable Housing Innovation Fund category for pilot programs, accessible through the Local Housing Trust Fund Matching Grant Program. The statute makes it available upon legislative appropriation and describes competitive grants or loans to eligible local housing trust funds. Analysis is needed to determine whether RHFAs are eligible.

THREE STEPS BEFORE ANY SD RHFA AWARD

Done: Prop 1 passed → 1 · Legislature appropriates funds → 2 · Program rules and guidelines → 3 · Eligibility and an award

IN SHORT

Proposition 1 authorizes housing bond funding, but bond authority is not an SD RHFA award. The relevant $200 million pools require legislative appropriation and implementing program rules; any SD RHFA access would depend on eligibility and subsequent awards. The size and timing of any award are unknown.

Source: SD RHFA 2027–2028 Revenue Strategy deck, slide 4 speaker notes, citing SB 417 (Ch. 16, 2026), Health & Safety Code § 54055; CA Secretary of State; Legislative Analyst's Office.

What it means for SD RHFA

What the results mean for SD RHFA's pathways: Prop 1 opens Path B; if Measure B holds, a sales-tax measure may have no room in the South Bay

THREE POTENTIAL REVENUE AND CAPITAL PATHWAYS: WHERE THEY STAND

Pathway	What the November 3 results did	Status
Path A · Regional revenue measure SD RHFA sponsorship of a regional housing revenue measure	Measure B is passing (51.62% Yes, unofficial). Prop 43 is failing, so citizen initiatives keep a simple-majority threshold. If Measure B holds, room under 9.25% is 1.00 pt in the City of San Diego and unincorporated county and 0 pt in four South Bay cities. AB 2484 (2026) let MTS exceed the cap by 0.50 pt, a possible route for the South Bay.	Open; analysis required to extend into the South Bay
Path B · Proposition 1 funding Eligible state bond resources, including preservation/CAPP	Prop 1 passed. Its $200 million categories still require appropriation, program rules and an award.	Open; awaits appropriation
Path C · Combined strategy Local revenue alongside state capital, if both become feasible	Both paths remain possible.	Depends on A and B

FEDERAL

Federal: S3 Advisory Services expects ROAD to Housing Act grants, HOME and CDBG to be more likely to see slight increases in the FY2028 bills.

Sources: California Secretary of State and San Diego County Registrar of Voters, unofficial results as of November 4, 2026; S3 Advisory Services post-election memo (November 4, 2026); CDTFA rates (October 2026); AB 2484, Ch. 613, Stats. 2026.

Item Number	**12**
Agenda Item	**Information**
Item Title	**Board Education: The Six Chapters of the Financial Sustainability Roadmap (Informational)**
Meeting Date	11/10/2026
Board Action	Information and discussion, no action requested.
Recommendation	Receive the executive summary draft and provide input

BACKGROUND

At its September 22, 2026 meeting, the Board received the outline of the Financial Sustainability Roadmap's six chapters and the presentation of Chapter 1, Capital Raising, as the Roadmap's first review.

At its October 20, 2026 meeting, the Board received an overview of a staffing framework, which informs Chapter 5, Stability and Staffing, and held the joint Board and TAC strategy session, whose input informs Chapter 6, Initial Priorities.

As of October 30, 2026, the $6.5 million in state funding was received, moving SD RHFA from start-up to implementation.

DISCUSSION

This item presents the executive summary draft of the Roadmap, an introduction and six chapters, for the Board's refined review; review of the full draft Roadmap and consideration of approval follow on December 9. The Roadmap is reviewed in three stages, and nothing has been approved to date:

Review stage	What the Board sees
Initial review: September 22, 2026	Six chapters outlined; Chapter 1 presented
Refined review: November 10, 2026 (today)	Executive summary draft of the Roadmap; Capital Raising recap; Board input on two questions
Final review: December 9, 2026	Review of the full draft Roadmap and consideration of approval

The six chapters are: (1) Four Phases to Financial Self-Sufficiency, (2) Capital Raising, (3) Revenue Pathways, (4) Capital Partnerships, (5) Stability and Staffing and (6) Initial Priorities. The Board will be asked for input on two questions, set out in the context deck (Attachment A):

(1) Does the framework of organizational growth work for SD RHFA's Board?

(2) Is the Board ready to begin the shift from an organizing and founding board to a governing board, letting go of start-up roles as SD RHFA hires staff?

RECOMMENDATION

Receive the executive summary draft of the Roadmap and provide input on the two questions.

Attachments: A — Roadmap Context Deck: Where We Are and the Board's Next Stage, including the two questions (slide deck). B — Financial Sustainability Roadmap: Executive Summary, draft (slide deck).

The Financial Sustainability Roadmap: Where We Are and the Board's Next Stage

From start-up to implementation, now that SD RHFA has $6.5 million in hand

Agenda item 12 · Board Education: The Six Chapters of the Financial Sustainability Roadmap · Informational; Gate 2: refined review

SD RHFA Board Meeting, November 10, 2026

$6.5 million received

October 30, 2026

From start-up to implementation

Planning and initial hiring through Q1 2027

The Board's choice

Begin letting go of start-up roles and embrace the next phase

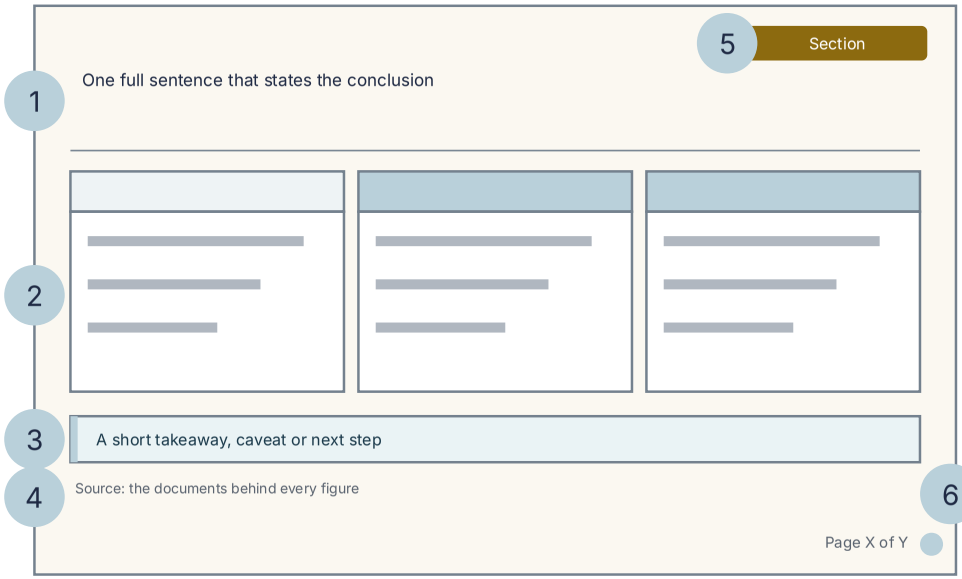
This item sets the context for the Roadmap

Contents

1	How to read these slides; the three gates	Slide 3–4
2	Progress by chapter; crosswalk to the full draft layout	Slides 5–6
3	Today’s two questions	Slide 7
4	Context: start-up to implementation	Slide 8
5	What kind of board	Slide 9
6	Who does what	Slide 10
7	Areas of work	Slide 11
8	Board input	Slide 12
9	What this sets up	Slide 13

Accessibility: Prepared to meet Web Content Accessibility Guidelines (WCAG) 2.1, Level AA, for print readability and screen-reader use. Reviewed with the Microsoft PowerPoint Accessibility Checker.

How to read these slides: the top line of every slide is the story, and everything beneath it supports it



1. **The top line**
   The conclusion, in one sentence
2. **The body**
   Evidence for the top line
3. **The blue box**
   Takeaway or next step
4. **The source line**
   Where figures come from
5. **The chip**
   The section of the deck
6. **The page number**
   Lower right

Short on time? Read only the top lines; together they tell the whole story.

Source: SD RHFA Financial Sustainability Roadmap, Introduction, "How to read these slides."

Where We Are

Three gates: outlined September 22, an executive summary draft today, full draft review December 9

WE ARE HERE

GATE 1 Initial review	GATE 2 Refined review	GATE 3 Final review and consideration of approval
September 22, 2026	November 10, 2026 · today	December 9, 2026
▪ Six chapters outlined ▪ Chapter 1 presented	▪ Executive summary draft of the Roadmap ▪ Capital raising recap ▪ Board input: two questions	▪ Full draft Roadmap for review and consideration of approval

The gates can take one, two or more Board meetings.

Sources: Roadmap three-gate process; Sept. 22 and Oct. 20, 2026 Board minutes; Third Amendment of Contract.

Progress by Chapter

The Roadmap executive summary draft is presented today; nothing has been approved yet

ROADMAP SECTION	Sept. 22	Oct. 20	Nov. 10 · today	Dec. 9
Introduction	Outlined		Executive summary	
Ch. 1 Capital raising	Presented		Executive summary	
Ch. 2 Phased framework	Outlined		Executive summary	
Ch. 3 Revenue pathways	Outlined		Executive summary	
Ch. 4 Capital partnerships	Outlined		Executive summary	
Ch. 5 Stability and staffing	Outlined	Staffing overview	Executive summary	
Ch. 6 Board + TAC session	Outlined	Joint session	Executive summary	

Approved to date: none. Consideration of approval December 9 (Gate 3).

Sources: Sept. 22 and Oct. 20, 2026 Board minutes; Third Amendment of Contract. The Chapter 5 link to the October 20 staffing item is ours.

Crosswalk: the chapters as laid out September 22, and as the full draft Roadmap will lay them out

AS LAID OUT SEPTEMBER 22	WHAT CHANGED	IN THE FULL DRAFT ROADMAP, DECEMBER 9 (AS IN TODAY'S EXECUTIVE SUMMARY)
Introduction	Case study moved to Ch. 4	Introduction: the strategy and the six chapters at a glance
Ch. 1 Capital raising	Moved to Ch. 2	Ch. 2 Capital raising
Ch. 2 Phased framework	Renamed; now Ch. 1	Ch. 1 Four phases to financial self-sufficiency
Ch. 3 Revenue pathways	No change	Ch. 3 Revenue pathways
Ch. 4 Capital partnerships	Adds the case study	Ch. 4 Capital partnerships, with how partners secured the $6.5 million
Ch. 5 Stability and staffing	No change	Ch. 5 Stability and staffing
Ch. 6 Board + TAC session	Renamed	Ch. 6 Initial priorities

Why: the phases set the frame for the other chapters, and the case study shows how SD RHFA moves forward fast with partners.

Board Input

Today we will ask for your input on two questions; the slides that follow lay out what you need to answer them

1

Does the framework work for SD RHFA's Board?

A framework of organizational growth: Mathiasen's three board stages, with Simon's descriptors

2

Is the Board ready to begin the shift from an organizing / founding board to a governing board?

Letting go of start-up roles as SD RHFA hires staff

Slides 8–11 set out the context, framework, roles and areas of work; slide 12 returns to these questions.

Context

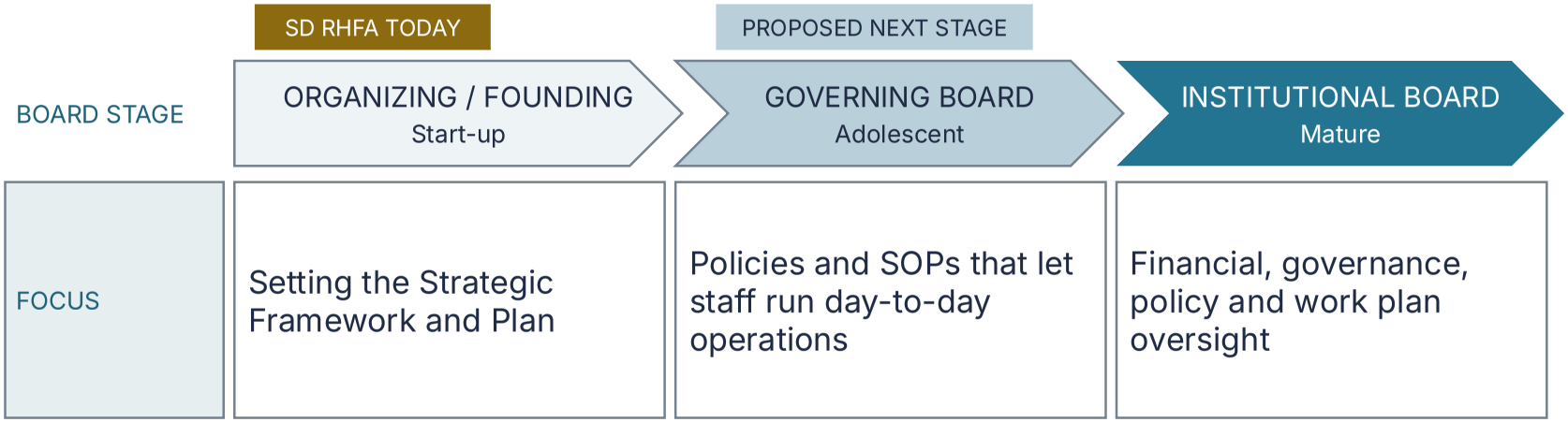
With $6.5 million in hand, SD RHFA moves from start-up to implementation



As SD RHFA moves into implementation, the Board's role changes too.

Sources: SD RHFA Board materials; AB 113 (Ch. 248, Stats. 2026).

The Board can choose to begin letting go of its start-up roles and embrace the next phase



Adapted from nonprofit board frameworks (Mathiasen; Simon) for a public sector board. Nonprofit-specific elements, such as board giving and donor recruitment, are set aside; the general stages are kept.

Sources: Mathiasen, Board Passages (BoardSource); Speakman Management Consulting, adapted from Simon (2002).

Who Does What

In the middle stage, the Board governs and staff carry out the work

	SD RHFA TODAY	PROPOSED NEXT STAGE	
	ORGANIZING / FOUNDING	GOVERNING BOARD	INSTITUTIONAL BOARD
THE BOARD	Sets direction: Framework and Plan	"... develops and approves policies, oversees the organization's finances ..."	"Pays attention primarily to major organizational issues ..."
STAFF	No paid staff yet	"The staff accepts its accountability to the board."	"... staff will follow plans and operate the organization."
TOGETHER	Ex-officio Board members and their staff, plus consultants, carry the initial work	Work shifts to staff under Board-approved policies	"Accountable for ... goals ... just as staff and the executive are."

Source: adapted from Mathiasen, Board Passages (BoardSource), for a public sector board.

Six areas of work, which the Board and staff will outline together, each bring decisions to the Board

AREA OF WORK	STAFF CARRY OUT	COMES TO THE BOARD
Governance administration	Meeting support: agendas, packages, minutes	Agendas, minutes, calendar, policies
Operations and administration	Budget, contracts, compliance; outside consultants	Budget, contracts and payments, audit
Strategy	Strategic and work plans; progress reports	Strategic Plan, work plan, Roadmap
Capital raising	Pursue public, philanthropic and private capital	Capital priorities; accepting funds
IMPLEMENTATION AND EXECUTION		
Program activities	Program activities plan, to be defined	Program plan, guidelines and awards
Project activities	Financial product selection and implementation; RFQs and RFPs, intake, underwriting and recommendations	Project activities plan; financing program and project financing approvals

Representative, not exhaustive, and not yet in place; SOPs to come over two to three quarters.

Board Input

Now, your input: does the framework fit, and is the Board ready to shift to a governing board?

SD RHFA TODAY

PROPOSED NEXT STAGE

ORGANIZING / FOUNDING	GOVERNING BOARD	INSTITUTIONAL BOARD
Start-up	Adolescent	Mature

1 Does the framework work for SD RHFA's Board?
Mathiasen's three board stages, with Simon's descriptors

2 Is the Board ready to begin the shift from an organizing / founding board to a governing board?
Letting go of start-up roles as SD RHFA hires staff

Sources: Mathiasen, Board Passages (BoardSource); Speakman Management Consulting, adapted from Simon (2002).

What This Sets Up

For today's discussion, the Roadmap assumes the Board as governing entity and staff as execution team

THE BOARD · GOVERNING ENTITY	STAFF · EXECUTION TEAM
Sets policy, oversees finances, and makes the decisions in each area of work	Carries out the six areas of work and brings decisions to the Board

THE ROADMAP: INTRODUCTION AND SIX CHAPTERS

Introduction Strategy and overview	Chapter 1 Four phases to financial self-sufficiency	Chapter 2 Capital raising	Chapter 3 Revenue pathways
Chapter 4 Capital partnerships	Chapter 5 Stability and staffing	Chapter 6 Initial priorities	

The governing-board assumption is for the Board to confirm (slide 12).

Financial Sustainability Roadmap: Executive Summary

2026 · San Diego Regional Housing Finance Authority (SD RHFA)

Board meeting, November 10, 2026 · Executive summary draft

The Roadmap in thirteen slides.

One slide or more for each of six chapters.

Executive summary draft for review, November 10, 2026. Full draft Roadmap for review and consideration of approval December 9.

Contents: an introduction, then the six chapters of the Financial Sustainability Roadmap

THIS EXECUTIVE SUMMARY

INTRODUCTION	The strategy; the six chapters at a glance. Slides 3–4.
CHAPTER 1 · FOUR PHASES TO FINANCIAL SELF-SUFFICIENCY	Each phase defined by what pays for SD RHFA, from stand-up to 2030. Slide 5.
CHAPTER 2 · CAPITAL RAISING	SD RHFA raises capital with intentionality, using a funnel system. Slide 6.
CHAPTER 3 · REVENUE PATHWAYS	CAPP for preservation; a regional revenue measure for new construction. Slide 7.
CHAPTER 4 · CAPITAL PARTNERSHIPS	How partners secured the $6.5 million; types of partners. Slides 8–9.
CHAPTER 5 · STABILITY AND STAFFING	The $6.5 million over five years; the budget for the first two years. Slides 10–11.
CHAPTER 6 · INITIAL PRIORITIES	Five draft initial priorities from October 20. Slide 12.
NEXT STEPS	Board feedback today; full draft Roadmap on December 9. Slide 13.

The strategy

A governing board positions SD RHFA for major revenue sources procured in 2028, working back from them, in alignment with the Strategic Plan and the Board's priorities

WORKING BACK FROM 2028

NOW · NOVEMBER 2026	2027	2028
Stand up	Prepare	Procure
The Board as governing entity; the Special Projects Manager (Item 7); the $6.5 million in hand	Partnerships in place; eligibility analysis for CAPP; groundwork and analysis for a regional revenue measure; the 2027 work plan	Major revenue sources: CAPP for preservation and a regional revenue measure for new construction

Plan backward from the 2028 opportunities to what must be in place now

Who drives it: the Board governs; staff and partners drive the agenda and work plan for the next two years.

In alignment: with the Strategic Plan adopted June 16, 2026 and the priorities the Board established.

The Roadmap at a glance: six chapters, one message each

THE SIX CHAPTERS

1 · FOUR PHASES TO FINANCIAL SELF-SUFFICIENCY

Four phases, each defined by what pays for SD RHFA, from stand-up to sustainability by 2030.

2 · CAPITAL RAISING

Every opportunity moves through the same six-step funnel, from first conversation to cash.

3 · REVENUE PATHWAYS

Two anchors: CAPP for preservation and a regional revenue measure for new construction, with other sources layered in.

4 · CAPITAL PARTNERSHIPS

Partners let SD RHFA go further, faster as it stands up.

5 · STABILITY AND STAFFING

For 2027, an initial Special Projects Manager and a deeper staffing plan to be developed.

6 · INITIAL PRIORITIES

Five draft priorities from October 20; first moves to come forward once confirmed in the work plan.

Every scope task ties to a pillar the Board adopted and a Strategic Plan goal (the crosswalk is in the full draft Roadmap).

Four phases to self-sufficiency: each phase is defined by what pays for SD RHFA, and each hands the next a capability it did not have



The phase boundaries and dates are for planning purposes only.

Source: GPLA working draft; phase logic after the June 16, 2026 Strategic Plan (Goal 2, sustainability) and Exhibit A (purpose of the extension: staff, counsel, financial management).

Capital raising

SD RHFA raises capital with intentionality, using a funnel system that makes every opportunity's progress transparent



- Prospect list; note the channel and likely capital type
- Go / no-go on the Consultant's judgment; decision-makers named
- Meetings, letters of support, the plan in the funder's hands
- Request submitted — an application where the funder publishes a form, criteria and a deadline
- Award letter, budget line, board vote — conditions captured
- Thank-you letters; debriefs — win or lose; then back to 1 with the next ask

The only stage that changes the cash forecast. A commitment (5) is not cash. Most asks are requests; an application is the special case, where a funder publishes a form, criteria and a deadline.

WHY PROSPECTS NARROW — and why that is the system working

Fit the use is not eligible, or the size is wrong for SD RHFA

Timing the window has passed, or the funder's cycle is a year away

Effort the request costs more than the expected award justifies

Competition strong applicants, few awards — Wells Fargo advanced 39 of 871

Capacity SD RHFA cannot yet deliver what the money would require

Source: Stage model aligned to the SD RHFA Fund Development Tracker (Identify, Qualify, Cultivate, Apply, Decision, Awarded, Contracted/Funded, Declined/Closed) and to the AFP donor cycle; receipt shown separately per GFOA cash-management practice.

With the Board's authorization of two anchor pathways as the guiding goals for 2028, CAPP for preservation and a regional revenue measure for new construction, along with the partnerships and infrastructure needed to reach them, planning will work back from these pathways, with other sources filling in around them

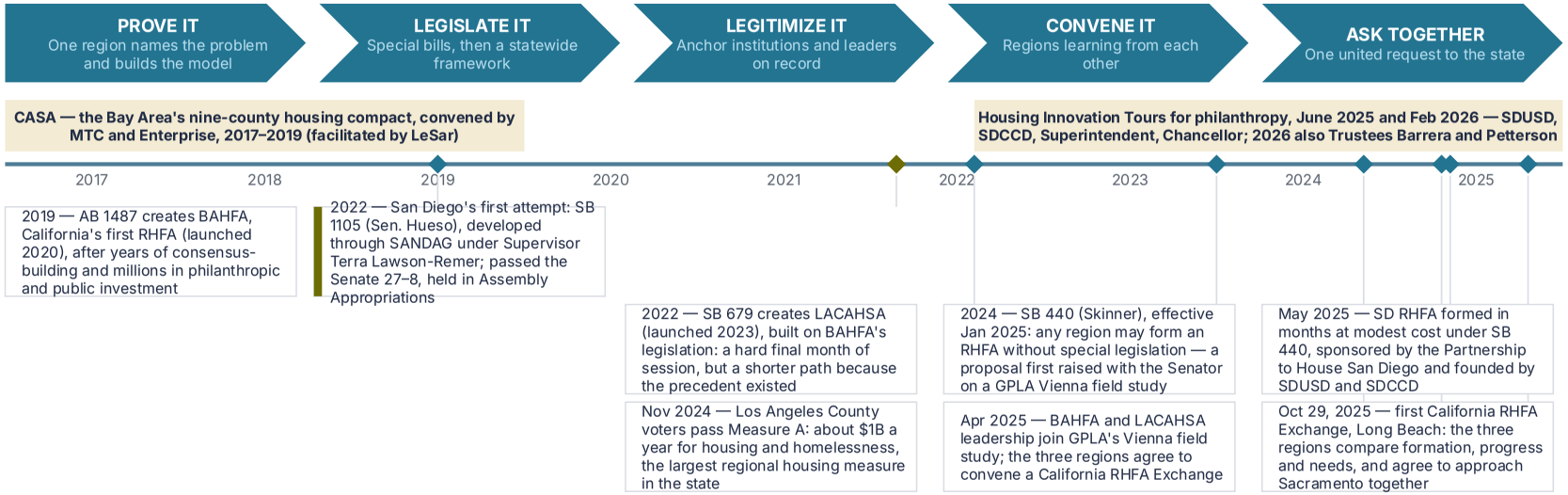
THE TWO ANCHOR PATHWAYS

Anchor pathway	Proposed potential use	Status after November 3
CAPP (Prop 1, $200 million preservation category)	Preservation	Prop 1 passed; needs appropriation, program rules and an award; eligibility analysis needed
Regional revenue measure	New construction, to complement CAPP	Simple-majority threshold kept (Prop 43 failing); if Measure B holds, analysis needed to extend into the South Bay

LAYERED IN

Other sources from the full Roadmap's pathways matrix and ranking: philanthropy; federal programs, such as HUD's Housing Innovation Fund; bank and private capital; and land partnerships.

A decade of laying down tracks came before the ask: each region's proof made the next region's path shorter, and the state made it open to all



Ask together: the California RHFA Exchange partnership. SD RHFA, BAHFA and LACAHSA met at the first California RHFA Exchange (Long Beach, October 29, 2025) and agreed to approach Sacramento together. Three regions as one voice were taken more seriously than any one alone, and the $17.25M award set a table other regions can now sit at. The same partnership will need to advocate together for the CAPP funds.

Source: GPLA remarks, Vienna field study, 9/13/2026; CA-RHFAs budget-ask deck, Aug 2026, p. 2; SB 1105 history, California Legislative Information (9/14/2026); Housing Innovation Tour final agendas, June 7, 2025 and Feb 2026 (PHSD record).

Capital partnerships

To stand up now and be ready for CAPP and a regional revenue measure, SD RHFA will partner with organizations that let it go further, faster

TYPES OF PARTNERS

- Member agencies
- Local public housing finance
- CDFIs and nonprofit lenders
- Banks and private capital
- Philanthropy
- Mission and faith-based landowners
- Peer RHFAs

The 2027 work plan will begin to lay out strategies for engaging each type of partner.

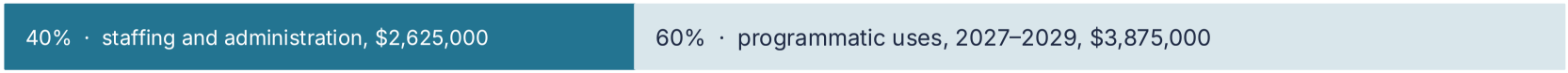
Stability and staffing

A framework budget for the $6.5 million, about 40% staffing and administration and 60% programs, to be developed further in 2027

STAFFING AND ADMINISTRATION +3% A YEAR | PROGRAMMATIC SHARE SPREAD EVENLY OVER 2027–2029 (ASSUMPTION)

Line	2027	2028	2029	2030	2031	Total	Share
Staffing and administration (non-program), incl. 10% contingency: AB 113	$457,000	$518,000	$534,000	$550,000	$566,000	$2,625,000	40%
Programmatic uses: AB 113 in 2027–2029, new revenues from 2030	$1,292,000	$1,292,000	$1,291,000	New revenues	New revenues	$3,875,000	60%
AB 113 appropriation used	$1,749,000	$1,810,000	$1,825,000	$550,000	$566,000	$6,500,000	100%
What pays	AB 113	AB 113	AB 113	AB 113 + new revenues	AB 113 + new revenues		

SHARE OF THE $6.5 MILLION



AB 113 preserves staffing and administration through 2031; the programmatic share is deployed in 2027–2029, and from 2030 programmatic uses would need to be funded by fundraising and new revenues.

Staffing and administration: 2027 and 2028 are the rerun budget (year one with the $300,000 Special Projects Manager and one-time start-up items; year two retains the forecast staffing mix); 2029–2031 escalate the prior year 3%, with the 10% contingency retained. The programmatic share is spread evenly across 2027–2029 for illustration only: the Budget Act does not schedule the $6.5 million or divide it between purposes, and the actual draw schedule will follow the HCD agreement. Source: AB 113, Ch. 248, Stats. 2026, Item 2240-107-0001, Provision 3(e).

Stability and staffing

A framework budget for the first two years: a one-time Special Projects Manager in 2027, with a deeper staffing plan and budget to be developed in 2027

NON-PROGRAM COSTS ONLY | TWO BANDS: STAFFING, AND EVERYTHING ELSE | CONTINGENCY AND TOTALS ROUNDED TO $1,000

Object code and category	What is in it	Year 1	Year 2	24 months
A. STAFFING: YEAR 1, ONE SPECIAL PROJECTS MANAGER (ITEM 7); YEAR 2, THE FORECAST STAFFING MIX (ADMINISTRATIVE AND EXECUTIVE LEVELS, LOW END OF BAND, +3%)				
2000–3000 Salaries and benefits	Year 1: Special Projects Manager, all related expenses, not to exceed $300,000 (Item 7). Year 2: forecast mix, salaries $275,010 and benefits $100,837. Reimbursed to SDCCD	$300,000	$375,847	$675,847
Staffing subtotal		$300,000	$375,847	$675,847
B. EVERYTHING ELSE				
4000 Supplies and Materials	Startup equipment: computers and phones, one-time	$5,000	$0	$5,000
5000 Legal counsel	Estimated at $3,000 per month	$36,000	$36,000	$72,000
5000 Audit, insurance and website	Annual audit $13,000; liability insurance $5,000; website $5,000	$23,000	$23,000	$46,000
5000 Other operating expenses	Accounting, IT, phones, software, travel, recruitment, Board costs; $3,000/month	$36,000	$36,000	$72,000
5000 Fiscal agent fee (Foundation)	3% on $500,000 of start-up bridge costs, one-time	$15,000	$0	$15,000
Everything-else subtotal		$115,000	$95,000	$210,000
Contingency, 10%	10% of A plus B, rounded	$42,000	$47,000	$89,000
Total non-program budget		$457,000	$518,000	$975,000

Object codes per the California community college chart of accounts (SDCCD's basis). Office space pro bono; compliance is a Special Projects Manager duty (Item 7). Legal and other operating lines are placeholders; fiscal agent fee per SDCCD Foundation precedent, to be confirmed. Year 2 retains the Roadmap's earlier staffing forecast; staffing after the one-year Item 7 position will be set by the Board in 2027. A detailed budget will be presented in January by the Special Projects Manager, upon hire; a program budget will be brought back as part of the 2027 work plan.

Five draft initial priorities from October 20; first moves will come forward once the Board confirms the priorities in the 2027 work plan

Initial priority	Strategic Plan	Early opportunity: first move	Roadmap link
1 Lower-cost delivery and a finance pilot	2.1	—	Ch. 3 Revenue pathways
2 Preservation against displacement	1.2	Understand the CAPP program (Prop 1) for preservation	Ch. 3 Revenue pathways
3 Housing linked to education and generations	2.2	—	Ch. 4 Capital partnerships
4 Public, mission and school land pipeline	1.3	—	Ch. 4 Capital partnerships
5 Dedicated revenue and leverage	3.1	—	Ch. 1 and 3 Phases and revenue

First moves for priorities 1, 3, 4 and 5: concepts will come forward for Board vetting once the priorities are confirmed in the work plan. A uniquely positioned regional partner is how SD RHFA works across all five, not a sixth priority. These priorities feed the draft 2027 work plan: to the Board in December for consideration and potential approval, or for input in December and approval in January.

Next steps: the Board's feedback on the overall direction today finalizes the full draft Roadmap for December 9

FOR FEEDBACK TODAY

The Board's feedback on the overall direction, so the full draft Roadmap can be finalized for presentation on December 9.

NEXT

December 9, 2026: the full draft Roadmap for review and consideration of approval, along with the draft 2027 work plan.