

**MEETING MINUTES OF THE
SOUTH BAY REGIONAL HOUSING TRUST BOARD OF DIRECTORS
THURSDAY, JULY 16, 2026 - 3:30 P.M.**

**SBCCOG Offices: 357 VAN NESS WAY, #90, TORRANCE, CA 90501 & Via Zoom
RECORDING IS ACCESSIBLE VIA THE FOLLOWING LINK: <https://youtu.be/OUvanThXSIE>**

I. CALL TO ORDER

South Bay Regional Housing Trust Chair Debby Stegura called the meeting to order at 3:31 pm.

II. ROLL CALL

SBCCOG Senior Program Manager David Leger conducted an attendance roll call. The following Directors and individuals were present:

In attendance were the following voting members:

Michelle Keldorf, El Segundo
Alex Monteiro, Hawthorne
Rob Saemann, Hermosa Beach
Bernadette Suarez, Lawndale
Bill Uphoff, Lomita
Nina Tarnay Manhattan Beach

Stephen Perestam, Rancho Palos Verdes
Paige Kaluderovic, Redondo Beach
Debby Stegura, Rolling Hills Estates
Michael Allen, Housing Expert
Michelle Ramirez, Housing Expert

Also in attendance were the following persons:

Brandy Forbes, City of Rancho Palos Verdes
Adam Eliason, CivicHome
Grant Henninger, CivicHome
Lauren Langer, Best Best & Krieger
Jon Kaji, Kaji & Associates
Thomas Lane, ISBLA and LA Forward
Brittney Weissman, LACAHS
Philip Rebentisch, LA Forward (virtual)

David Leger, SBCCOG
Jacki Bacharach, SBCCOG
Jake Romoff, SBCCOG
Kevin Umaña, SBCCOG
Natalie Champion, SBCCOG
Wally Siembab, SBCCOG (virtual)
Ronson Chu, SBCCOG

III. ANNOUNCEMENTS OF ANY CHANGES TO THE AGENDA

There were no changes to the agenda.

IV. PUBLIC COMMENTS

There were no public comments

V. CONSENT CALENDAR ITEMS

- A. June 18, 2026 Meeting Minutes (*attachment*)**
- B. Accounting Policy (*attachment*)**
- C. Investment Policy (*attachment*)**
- D. Conflict of Interest Policy (*attachment*)**
- E. Records Retention schedule (*to be sent separately*)**
- F. Resolution 2026-3 Appointing the Treasurer (*attachment*)**

G. Resolution 2026-4 – Updates to Bank Signers (*attachment*)

Recommended Action: Approve the Consent Calendar

Chair Stegura requested that Item C, the Investment Policy, be pulled for separate discussion.

MOTION by Director Monteiro, seconded by Vice Chair Tarnay, to **APPROVE** the Consent Calendar, excluding Item V.C.- Investment Policy.

Yes: Keldorf, Monteiro, Suarez, Uphoff, Tarnay, Perestam, Kaluderovic, Stegura, Allen, Ramirez.

No: None

Abstain: None

Vote Total: 10

MOTION PASSES.

Regarding the Investment Policy, Adam Eliason of CivicHome explained that the revised language clarifies the respective roles of the Trust Board, Trust Treasurer, and Executive Director. The Trust Board establishes the investment policy, the Treasurer implements the policy, and the Executive Director may carry out related transactions consistent with the Board-approved policy and Treasurer authorization. He noted that the funds are expected to be placed in the Local Agency Investment Fund (LAIF), which would provide day-to-day investment administration, while the additional policy language provides flexibility if the Trust later chooses to make individual investments.

MOTION by Director Uphoff, seconded by Vice Chair Tarnay, to **APPROVE** the Investment Policy.

Yes: Keldorf, Monteiro, Saemann (arrived at 3:37 pm), Suarez, Uphoff, Tarnay, Perestam, Kaluderovic, Stegura, Allen, Ramirez.

No: None

Abstain: None

Vote Total: 11

MOTION PASSES.

VI. DISCUSSION/ACTION ITEMS

A. SB 799 Update & Hearing in Sacramento

Mr. Leger provided an update on SB 799, noting the bill was awaiting concurrence in the Assembly following amendments that expanded the Trust's authority to conduct preservation activities for low-, very low-, and extremely low-income housing. Ms. Bacharach discussed ongoing efforts to work with Senator Allen's office to pursue additional amendments that would provide the Trust with greater flexibility to support workforce and mixed-income housing while remaining consistent with existing statutory authority. Director Ramirez questioned the opposition to expanding housing opportunities for moderate-income households and asked whether the bill language could be revised. Chair Stegura inquired whether legislators involved in the bill's development remained in office and suggested pursuing additional letters of support. Director Monteiro shared that recent housing discussions have increasingly used the term "mixed-income" rather than "moderate-income" and recommended incorporating that terminology into future advocacy efforts. Director Uphoff encouraged member cities with legislative advocates to actively support the bill. Director Perestam suggested organized labor could be an important ally in advancing the legislation and asked about the bill's timeline. Mr. Leger reported

that the Legislature was currently in recess. At Vice Chair Tarnay's suggestion, staff will prepare and distribute a draft support letter for member cities to customize and submit to their legislative representatives.

B. LACAHSa Staff Introduction – Brittney Weissman, Director of Technical Assistance and Intergovernmental Relations – 3:50 P.M.

Weissman introduced her role coordinating eligible jurisdictions and maximizing Measure A funding for affordable housing, renter protection, and homelessness prevention. She reviewed the South Bay's FY 2026–27 LACAHSa allocation across three categories — Production, Preservation and Ownership (PPO); Renter Protection and Homelessness Prevention (RPHP); and Technical Assistance (TA) — and outlined LACAHSa's TA strategy: capacity building, effective implementation, and seeding innovation, plus available consultant support and regional coordination resources.

Discussion highlights:

- **Renter protection funding:** Saemann asked how these funds are administered; Weissman clarified they support rental assistance and homelessness prevention, not rent control. Chu added the funds target rental subsidies and housing stabilization.
- **TA eligibility for larger cities:** Uphoff asked if bigger member cities still qualify. Weissman noted cities under 50,000 have dedicated Small Cities TA funding, while larger jurisdictions use the general TA program.
- **Compliance monitoring:** Tarnay asked if TA funds could cover affordable housing compliance monitoring/administration — Weissman confirmed this is eligible. Bacharach raised the need for regional compliance monitoring, especially for units not originally LACAHSa-funded, and asked for continued discussion; Weissman agreed.
- **Developer pipeline:** Stegura asked if LACAHSa maintains a list of qualified developers. Weissman will check; Eliason (CivicHome) noted LACAHSa/State publish funded-developer data and offered to help identify partners.
- **Direct TA applications:** Monteiro asked if jurisdictions can apply directly. Weissman said consultants/partners may apply but need jurisdiction support.
- Chu noted SBRHT has its own TA allocation and will keep bringing usage recommendations to the Board.

C. Survey of Housing Trust Programs (Adam Eliason & Grant Henninger)

Grant Henninger and Adam Eliason of CivicHome presented a survey of housing trust programs throughout California, highlighting a variety of funding models and program structures currently being utilized by regional housing trusts. The presentation was intended to inform the South Bay Regional Housing Trust's future program development. The presentation included examples of revolving loan funds, predevelopment and permanent loan programs, affordable multifamily financing, preservation initiatives, bridge housing, and first-time homebuyer assistance programs. Mr. Henninger and Mr. Eliason also reviewed how other housing trusts leverage LACAHSa funding, SCAG REAP 2.0 grants, local funding sources, and partnerships with nonprofit organizations to support affordable housing production, preservation, and homeownership opportunities. Ms. Bacharach noted examples of preservation strategies used by other jurisdictions, including deed restrictions and in-lieu fee programs that support rental assistance. Director Saemann requested additional information regarding the administration of the Burbank-Glendale-Pasadena Regional Housing Trust's first-time homebuyer program. Mr. Henninger explained that the program provides deferred down payment assistance loans, with repayment occurring through resale, equity sharing, or low-interest loan repayment, depending on the program design. Director Perestam asked how loan programs are typically administered. Mr.

Henninger explained that housing trusts often partner with nonprofit organizations or other third-party administrators to manage loan underwriting, servicing, and compliance on behalf of participating cities. Director Monteiro discussed first-time homebuyer assistance programs available within his jurisdiction and expressed interest in exploring similar homeownership opportunities through the South Bay Regional Housing Trust. Further discussion weighed the benefits of larger loan amounts to maximize affordable housing production, the value of partnering with experienced nonprofit administrators, and the potential for future SBRHT programs to incorporate homeownership assistance, predevelopment financing, and preservation strategies informed by successful regional housing trust models.

D. Work Plan (Ronson Chu) – Approved

Mr. Chu outlined priority program areas for the South Bay Regional Housing Trust, including new affordable housing construction, preservation and workforce housing, compliance monitoring, homeownership, expanding funding sources, tax-default properties, commercial redevelopment opportunities, and the creation of a Community Development Directors Advisory Committee. He also reviewed proposed implementation timelines for a predevelopment loan program, construction loan program, pipeline development, and regional compliance monitoring services. Ms. Bacharach emphasized the importance of identifying near-term priorities while maintaining flexibility to pursue additional housing initiatives as funding opportunities emerge. Mr. Eliason explained that the proposed predevelopment loan program would provide revolving loans, rather than grants, to assist developers with early project costs prior to securing permanent financing. He noted that loan repayments would replenish the fund, allowing the Trust to finance future projects and build a long-term development pipeline. Chair Stegura asked about the interest rates associated with predevelopment loans. Director Keldorf asked how the program would work for projects on publicly owned versus privately owned property and how loans would be secured. Mr. Eliason explained that security requirements would vary based on project ownership and development stage and that underwriting standards would be developed as part of the program design. Director Perestam asked whether the program would function similarly to a bridge loan, questioned the relative risks associated with different types of developers, and emphasized the importance of understanding the Trust's highest and best use of limited funding resources before implementing new programs. Director Monteiro questioned whether South Bay cities were prepared for additional affordable housing development and how cities would identify projects appropriate for Trust participation. Director Ramirez noted that state housing laws and local Housing Element requirements continue to generate affordable housing opportunities throughout the region and explained that the proposed programs would help ensure that a portion of future housing development remains affordable to lower-income households. The Directors discussed the need to develop financial tools supporting preservation, workforce housing, homeownership, and nonprofit partnerships while continuing to pursue additional funding sources, including Measure A Technical Assistance funding and private resources. Ms. Bacharach also discussed opportunities to explore regional compliance monitoring, tax-default properties, master leasing, and other innovative housing strategies.

Director Kaluderovic expressed support for developing regional preservation and compliance monitoring programs and noted that additional research would assist cities in identifying and preserving existing affordable housing units. Chair Stegura emphasized that establishing multiple program options would allow the Trust to respond to a variety of affordable housing needs while preserving Board discretion over future funding decisions. Director Perestam reiterated the importance of evaluating future programs based on anticipated outcomes, funding availability, and return on investment.

MOTION by Director Monteiro, seconded by Vice Chair Tarnay, to **APPROVE** the Work Plan as a framework for continued program development.

Yes: Keldorf, Monteiro, Saemann, Suarez, Uphoff, Tarnay, Perestam, Kaluderovic, Stegura, Allen, Ramirez.

No: None

Abstain: None

Vote Total: 11

MOTION PASSES.

Director Perestam requested that future work plans include examples illustrating how proposed programs would operate and suggested presenting potential funding scenarios for Board consideration. Mr. Chu and Ms. Bacharach explained that future meetings would include detailed program guidelines, funding scenarios, and draft RFPs and Notices of Funding Availability (NOFAs) as staff develops each program. Director Michelle Ramirez clarified that approval of the Work Plan authorized staff to continue researching and developing the proposed initiatives and did not commit the Trust to implementing any specific program at this time.

E. City Approval Form to Authorize Work on a Project (Jacki Bacharach) – Approved

Ms. Bacharach presented a draft City Approval Form intended to provide member cities with an opportunity to authorize the SBRHT to begin evaluating potential housing projects within their jurisdiction. She explained that the form was designed to ensure the Trust receives appropriate city authorization before expending staff time on project evaluation and sought Board approval to distribute the draft form to member cities for review and comment. Director Ramirez asked who within each city would have the authority to execute the form. Director Keldorf stated that the City Manager would likely serve as the appropriate approving authority, although each city could determine its own internal approval process.

MOTION by Director Ramirez, seconded by Director Keldorf, to **APPROVE** distribution of the draft City Approval Form to member cities for review and comment.

Yes: Keldorf, Monteiro, Saemann, Suarez, Uphoff, Tarnay, Perestam, Kaluderovic, Stegura, Allen, Ramirez.

No: None

Abstain: None

Vote Total: 11

MOTION PASSES.

F. Look Ahead – Future Meeting Agenda Items (Presented by Jacki Bacharach)

1) Invite South Bay Board of Realtors

2) Save the Date – 2026 SCANPH Annual Conference – October 8 @ LA Convention Center

Ms. Bacharach reviewed potential future agenda items, including inviting representatives from the South Bay Board of Realtors to a future meeting and announcing the 2026 SCANPH Annual Conference scheduled for October 8, 2026.

Directors discussed the scheduling of an August meeting. Director Ramirez recommended lighter meeting agendas to allow additional time for discussion of complex policy topics. Director Uphoff requested that future agendas include discussion of Measure A funding considerations. The Directors agreed not to hold a meeting in August.

Mr. Chu encouraged Board members to attend the 2026 SCANPH Annual Conference on October 8, noting it provides valuable networking opportunities and information on affordable housing policy and

program development. Mr. Umaña highlighted that the conference would include sessions on housing policy, funding updates, workforce housing, and equitable community development. Staff noted that registration costs for Board members would be covered by the Trust.

VII. GENERAL ITEMS FROM THE BOARD

None.

VIII. and IX. ADJOURNMENT

Chair Stegura adjourned the meeting to Thursday, September 17, 2026, at 5:24 p.m. at the SBCCOG office.

Respectfully Submitted,
Natalie Champion for the SBRHT