

BAY AREA HOUSING FINANCING AUTHORITY ADVISORY COMMITTEE 1 THURSDAY, MARCH 28TH, 2024, 10:00 AM 2 3 4 5 CHAIR, EFREN CARRILLO: GOOD MORNING. GOOD TO SEE STAFF AND MEMBERS OF THE PUBLIC. THIS IS BEING WEBCAST ON THE 6 METROPOLITAN TRANSPORTATION COMMISSION WEBSITE. THOSE 7 8 PARTICIPATING BY ZOOM I BELIEVE THIS MORNING WE DON'T HAVE ANY COMMITTEE MEMBERS PARTICIPATING BY ZOOM. ONLY POTENTIAL PUBLIC 9 PARTICIPATION. I WISH -- THAT WISH TO SPEAK, PLEASE RAISE A 10 HAND FEATURE, USE A RAISE HAND FEATURE OR DIAL STAR 9 AND YOU 11 WILL BE CALLED UPON AT THE APPROPRIATE TIME. TELECONFERENCE 12 ATTENDEES WILL BE CALLED UPON BY THE LAST FOUR DIGITS OF THEIR 13 PHONE NUMBER. WITH THAT WE WILL BRING THE MEETING TO ORDER. 14 15 WE'LL START WITH AGENDA ITEM NUMBER 1. THIS IS CALL THE 16 MEETING TOURED OF THE BAHFA ADVISORY COMMITTEE. I'LL ASK THE SECRETARY TO DO THE ROLL CALL AND CONFIRM A QUORUM. 17 18 SPEAKER: JAMIE ALMANZA IS ABSENT. AISSIA ASHOORI. NEVADA 19 20 MERRIMAN. 21 22 NEVADA MERRIMAN: HERE. 23 CLERK, FRED CASTRO: LEO DUBOSE IS ABSENT, LEELEE THOMAS IS 24 25 ABSENT. MICHELLE WHITMAN.

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1 2 MICHELLE WHITMAN: PRESENT. 3 CHAIR: EFREN CARRILLO: FIRST, I'LL ASK THE SECOND TO LIST 4 5 ITEMS THAT ARE ASSOCIATED WITH THIS ITEM. IF THERE WAS ANYTHING ON RECORD BY 5:00 P.M. LAST NIGHT SUBMITTED THROUGH 6 7 THE INFO@BAYAREAMETRO.GOV? 8 CLERK, FRED CASTRO: DONE AT THE ATTENDEE SPACE OR ZOOM SPACE 9 10 AT THIS TIME. 11 CHAIR, EFREN CARRILLO: THANK YOU. THESE ARE COMMITTEE MEMBER 12 ANNOUNCEMENTS. WE'LL START WITH ANY ANNOUNCEMENTS FROM 13 COMMITTEE MEMBERS. SEEING -- COMMITTEE MEMBER RAMIREZ. 14 15 16 HUGO RAMIREZ: THANK YOU. AT THE CITY AND COUNTY OF SAN FRANCISCO, I AM NOW SERVING AT OAKLAND HOUSING AND COMMUNITY 17 18 DEVELOPMENT AS THEIR DEPUTY DIRECTOR OF COMMUNITY DEVELOPMENT AND I AM VERY HAPPY TO BE THERE SO I JUST WANT TO SHARE THAT 19 WITH MY COLLEAGUES. THANK YOU. 20 21 22 CHAIR, EFREN CARRILLO: THANK YOU. IT'S EXCITING TO SEE YOU IN 23 THAT ROLE. THE ANNOUNCEMENT HAD YOU AND ALLIE GAYLORD. AND COMMITTEE MEMBER RAMIREZ, I DIDN'T REALIZE YOU HAD BUSINESS IN 24



1	BEEN IN THIS SECTOR, PUBLIC SECTOR FOR CLOSE TO 20 YEARS.
2	STARTED AS A TEENAGER. [LAUGHTER]
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4	CHAIR, EFREN CARRILLO: I THINK WE'RE GLAD TO SEE LONG-SERVING
5	PUBLIC MEMBERS MOVING INTO POSITIONS OF VISION AND STRATEGY
6	AND AUTHORITY AROUND HOUSING AND THAT'S CERTAINLY THE CASE IN
7	OAKLAND SO WE WISH YOU WELL AND YOU ARE GOING TO DO AN AWESOME
8	JOB. WITH THAT, SEE IF THERE'S ANY OTHER MEMBER COMMITTEE
9	MEMBER ANNOUNCEMENTS. SEEING NONE, WE WILL DO I INVITE
10	PUBLIC COMMENT ON COMMITTEE MEMBER ANNOUNCEMENTS, MR.
11	SECRETARY?
12	
13	CLERK: FRED CASTRO: YES.
14	
15	CHAIR: EFREN CARRILLO: DID WE SEE ANY?
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17	CLERK, FRED CASTRO: NONE.
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19	CHAIR, EFREN CARRILLO: AND WE'LL GO TO THE CHAIR'S REPORT. I
20	DO NOT HAVE A CHAIR'S REPORT FOR THIS MORNING. I DO WANT TO
21	SAY THE NEXT MEETING IS CANCELED. THE NEXT WILL BE HELD ON MAY
22	23, 2024. WITH THAT I'LL ASK COMMITTEE MEMBERS DISCUSSION ON
23	THAT ITEM. MR. SECRETARY, DID WE RECEIVE ANY PUBLIC COMMENT
24	ASSOCIATED WITH THIS ITEM OR ANY MEMBERS OF THE PUBLIC WISHING
25	TO ADDRESS?



1 2 CLERK, FRED CASTRO: NONE. THANK YOU. 3 CHAIR, EFREN CARRILLO: GREAT. THANK YOU. WE'LL GO AHEAD AND 4 5 MOVE TO ITEM NUMBER 5. IN IS OUR CONSENT CALENDAR. WE DO HAVE ONLY ONE ITEM ON CONSENT CALENDAR 5-A. THESE ARE THE MINUTES, 6 I BELIEVE. NO, NOT THE MINUTES. YES, THE MINUTES. HERE WE ARE. 7 8 I AM READING AN ANNOTATED AGENDA. WITH THAT I'LL NEED A MOTION AND SECOND ON THE CONSENT CALENDAR. 9 10 SPEAKER: SO MOVED. 11 12 CHAIR, EFREN CARRILLO: DO WE HAVE A SECOND? 13 14 SPEAKER: SECOND. 15 16 CHAIR, EFREN CARRILLO: WE HAVE A SECOND. ANY COMMITTEE MEMBER 17 18 DISCUSSION ON THE CONSENT CALENDAR DISCUSSION? SEEING NONE, MR. SECRETARY, WERE THERE ANY ITEMS RECEIVED UNDER PUBLIC 19 COMMENT ASSOCIATED WITH IN ITEM? 20 21 22 CLERK, FRED CASTRO: NO WRITTEN COMMENTS WERE RECEIVED FOR THIS 23 ITEM. NO ONE IN THE BOARDROOM FOR PUBLIC COMMENT AND NONE IN THE ZOOM SPACE FOR PUBLIC COMMENT. THANK YOU. 24 25

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CHAIR, EFREN CARRILLO: THANK YOU. WITH THAT WE WILL GO AHEAD
 AND ASK THE COMMITTEE MEMBERS FOR ANY DISCUSSION ON THIS ITEM.
 SEEING NONE, ALL COMMITTEE MEMBERS THAT ARE IN FAVOR, PLEASE
 SAY AYE.

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6 **SPEAKER:** AYE.

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8 CHAIR, EFREN CARRILLO: ARE THERE ANY OPPOSED? ANY ABSTENTIONS? 9 SEEING NONE, THIS MOTION PASSES UNANIMOUSLY BY ALL MEMBERS 10 PRESENT. NEXT, WE'LL GO AHEAD AND FOR THE -- JUST FOR THE 11 RECORD, MR. SECRETARY, COULD YOU PLEASE NOTE THE COMMITTEE 12 MEMBER ALMANZA HAS JOINED THE ADVISORY COMMITTEE AS WELL? 13

14 CLERK, FRED CASTRO: I WILL, THANK YOU.

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16 CHAIR, EFREN CARRILLO: IT'S GREAT TO SEE YOU. THANK YOU. WITH THAT WE'LL MOVE TO AGENDA ITEM 6-A. THIS IS THE BAHFA ADVISORY 17 COMMITTEE VICE CHAIR. THE CHAIR IS ELECTED TO VOTE FOR A VICE 18 CHAIR. WE HAVE GONE A LONG TIME WITHOUT ONE. WITH THAT I DO 19 THINK WE HAVE A REPORT ON THIS ITEM OR IS THERE NOT A REPORT 20 21 ON THIS ITEM, SECRETARY? NO REPORT, OKAY. I WILL SAY FOLLOWING THE REPORT -- AND THE REPORT IS I THINK MY REPORT. SO WE DO 22 HAVE -- I WOULD LIKE TO MAKE A MOTION AND COMMITTEE MEMBER 23 RAMIREZ, SINCE YOU ARE ON THE SPOTLIGHT, I'D LIKE TO RECOMMEND 24 THAT -- PASS THE MOTION TO INVITE YOU TO SERVE AS VICE CHAIR 25



IF YOU ARE SO WILLING. AND IF I CAN GET A SECOND I'D LIKE TO 1 2 MOVE THAT COMMITTEE MEMBER RAMIREZ BE VICE CHAIR. 3 SPEAKER: I'D LIKE TO MAKE THE SECOND. 4 5 CHAIR, EFREN CARRILLO: WE HAVE A SECOND. WITH THAT WE WILL 6 7 INVITE FIRST MEMBERS OF THE PUBLIC TO PROVIDE COMMENT ON THIS 8 PARTICULAR ITEM. DO WE HAVE -- DID WE RECEIVE ANY WRITTEN PUBLIC COMMENT OR ANY MEMBERS OF THE PUBLIC WISHING TO ADDRESS 9 10 ___ 11 CLERK, FRED CASTRO: NO MEMBERS OF THE PUBLIC. AND IN THE 12 ATTENDEE SPACE, NONE THERE FOR COMMENT. 13 14 CHAIR, EFREN CARRILLO: THANK YOU. WITH THAT I'LL INVITE 15 16 ADVISORY DISCUSSION -- ADVISORY COMMITTEE DISCUSSION, IF THERE'S ANY DISCUSSION, PLEASE, YOU CAN SAY NO, COMMITTEE 17 MEMBER RAMIREZ. ARE YOU WILLING TO ACCEPT THE APPOINTMENT TO 18 VICE CHAIR? 19 20 HUGO RAMIREZ: I AM HAPPY TO SERVE. THANK YOU. 21 22 23 CHAIR, EFREN CARRILLO: THANK YOU FOR STEPPING UP. WITH THAT I'LL ASK ALL ADVISORY MEMBERS PLEASE ACKNOWLEDGE BY STATING 24 25 AYE.



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2 SPEAKER: AYE.

CHAIR, EFREN CARRILLO: ANY OPPOSED? ANY ABSTENTIONS? THIS 4 5 MOTION PASSES UNANIMOUSLY BY ALL MEMBERS PRESENT. THANK YOU, MR. VICE CHAIR. WITH THAT WE'LL MOVE TO AGENDA ITEM 7-A. THIS 6 IS THE BAHFA GENERAL OBLIGATION BOND EXPENDITURE PLAN LABOR 7 8 STANDARDS DISCUSSION. THIS IS AN UPDATE ONLY. THERE IS NO ACTION BEING REQUIRED OR REQUESTED OF THE ADVISORY. THIS IS AN 9 UPDATE ON THE LABOR STANDARDS FOR INCLUSION IN BAHFA'S 20% 10 REGIONAL FUNDING EXPENDITURE PLAN. WE HAVE EXECUTIVE DIRECTOR 11 HARTLEY HERE TO MAKE A PRESENTATION. 12

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KATE HARTLEY: THANK YOU, CHAIR CARRILLO. IF I CAN GET THE 14 15 DECK. AND THANK YOU, COMMITTEE MEMBERS. AT THE TIME WE 16 PRESENTED OUR DRAFT EXPENDITURE PLAN TO YOU IN JANUARY, WE WERE STILL IN NEGOTIATIONS WITH LABOR REPRESENTATIVES AND 17 AFFORDABLE HOUSING DEVELOPERS REGARDING POTENTIAL LABOR 18 STANDARDS FOR BAHFA. AND SO TODAY WE WANT TO GIVE YOU AN 19 UPDATE TO -- AS TO WHERE THOSE NEGOTIATIONS STAND. NEXT SLIDE. 20 21 AS YOU RECALL, OUR EXPENDITURE PLAN IS FOR BAHFA'S 20% OF FUNDS ONLY. AND THIS PAST -- THIS -- THE PAST TWO MONTHS, BOTH 22 YOU AND THE JOINT HOUSING COMMITTEES APPROVED ALL THE SPENDING 23 ELEMENTS THAT WE PUT FORWARD IN OUR EXPENDITURE PLAN. THE LAST 24 PIECE WE NEED TO FINALIZE THAT PLAN IS OUR LABOR STANDARDS. 25

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NEXT SLIDE. AND AS YOU KNOW, BAHFA'S POWERS AND AUTHORITIES 1 ARE LIMITED TO WHAT IS DEFINED IN OUR ENABLING STATUTE, WHICH 2 3 IS THE REGIONAL AFFORDABLE HOUSING FINANCE ACT. THE ACT DOES NOT ALLOW BAHFA TO IMPOSE LABOR STANDARDS ON THE 4 5 JURISDICTIONS. HOWEVER, OUR STATUTE COULD BE AMENDED TO SAY THAT BAHFA MAY IMPOSE LABOR STANDARDS ON THE JURISDICTIONS, 6 AND SOME LABOR REPRESENTATIVES HAVE EXPRESSED THE DESIRE TO 7 8 MAKE THAT AMENDMENT IN SACRAMENTO WITH THE STATE LEGISLATURE TO ENABLE REGIONWIDE LABOR STANDARDS. BUT EVEN IF OUR STATUTE 9 10 WERE AMENDED, THERE ARE STILL LIMITS TO WHAT WE CAN DO. FOR EXAMPLE, OUR GENERAL COUNSEL HAS ADVISED US THAT WE CANNOT 11 IMPOSE A PROJECT LABOR AGREEMENT ON JURISDICTIONS BECAUSE OF 12 THE LEGAL NATURE OF P.L.A.'S AND THE WAY OUR ACT LIMITS 13 BAHFA'S ROLE IN DETERMINING HOW CITY AND COUNTY FUNDS CAN BE 14 15 SPENT, AND I'LL SAY MORE ABOUT P.L.A.'S LATER ON IN THE 16 PRESENTATION. NEXT SLIDE. SO WE DID WANT TO LOOK AT THE WHOLE LANDSCAPE OF LABOR PROVISIONS THAT ARE CURRENTLY IN USE IN THE 17 BAY AREA TO ANALYZE WHAT STANDARDS COULD BE USED BY THE REGION 18 AND -- EXCUSE ME -- EXCUSE ME -- AND WHAT WOULD BE MOST 19 APPROPRIATE FOR ALL OF US TO REACH OUR GOALS. SO FIRST UP IS 20 21 THE CALIFORNIA LABOR CODE WHICH SAYS THAT PROJECTS THAT USE PUBLIC FUNDS MUST PAY PREVAILING WAGES. BUT HOWEVER, THERE IS 22 A SECTION IN THE LABOR CODE. IT'S 1720-C-5 THAT EXEMPTS 23 PRIVATELY OWNED RESIDENTIAL CONSTRUCTION FROM USING PUBLIC 24 FUNDS FROM THOSE STANDARDS IF THERE ARE CERTAIN TERMS THAT ARE 25

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MET. AND FOR AFFORDABLE HOUSING DOCUMENTS, IT IS PRETTY EASY 1 TO MEET THOSE TERMS. SO SIMPLY APPLYING THE LABOR CODE DOES 2 3 NOT GUARANTEE A PAYMENT STANDARD FOR WORKERS, UNLIKE OTHER PUBLIC WORKS JOBS LIKE INFRASTRUCTURE JOBS, THAT ARE OWNED BY 4 5 A PUBLIC ENTITY AND THAT DON'T HAVE SIMILAR EXEMPTIONS. THERE ARE MANY WAYS TO APPLY AN ENFORCEABLE PREVAILING WAGE 6 STANDARD, HOWEVER, AS I KNOW THAT YOU ARE ALL AWARE. SOME 7 8 CITIES ATTACH AN ENFORCEABLE PREVAILING WAGE TO SUBSIDY LOANS REGARDLESS OF SOURCE OF FUNDING IS. AND THE HOUSING AND 9 10 COMMUNITY DEVELOPMENT PROJECT REQUIRE PREVAILING STANDARDS. THE NEXT STANDARD WE WANT TO HIGHLIGHT CONSISTS OF THREE MAIN 11 COMPONENTS. THE FIRST IS AN ENFORCEABLE PREVAILING WAGE 12 STANDARD. AND THEN FOR BUILDINGS OVER 50 UNITS, TWO THINGS. 13 BOTH A HEALTH CARE PAYMENT REQUIREMENT AND THE USE OF APPROVED 14 APPRENTICESHIP PROGRAMS. THE STANDARD IS INCLUDED IN RECENTLY 15 16 PASSED LEGISLATION, INCLUDING AB-2011 WHICH WAS BUFFY WICKS' STREAMLINING LEGISLATION. ALSO, SB-4, A.K.A., YES IN GOD'S 17 BACK YEAR-OLD THAT SENATOR WIENER OFFERED. AND ALSO IN A 18 MODIFIED FORM IN SB-423 AND SB-423 IS ALSO A STREAMLINING 19 BILL. IT REOUIRES FOR BUILDINGS OVER 85 FEET THAT ARE EITHER 20 MIXED INCOME OR MARKET RATE TO USE SKILLED AND TRAINED LABOR. 21 BUT 100% AFFORDABLE DEVELOPMENTS ARE EXEMPT FROM THE SKILLED 22 AND TRAINED REQUIREMENT. WHICH BRINGS US TO ANOTHER STANDARD 23 WHICH IS SKILLED AND TRAINED. THAT'S CAPITAL S, CAPITAL T. 24 GENERALLY SPEAKING, THIS IS A RESTRICTED STANDARD THAT 25

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REOUIRES THE WORKFORCE TO BE SKILLED JOURNEYMEN AND GRADUATES 1 OF APPROVED TRAINING PROGRAMS. THIS STANDARD WAS RECENTLY 2 3 INCLUDED IN SENATE BILL 6 CARRIED BY SENATOR CABALLERO. AND IT WAS COMMERCIALLY ZONED PROPERTIES WITHOUT A REZONING IF YOU 4 USE SKILLED AND TRAINED LABOR. AND THEN THE LAST LEGAL 5 FRAMEWORK TO THINK ABOUT IS OUR PROJECT LABOR AGREEMENTS. SO 6 AS I MENTIONED, OUR GENERAL COUNSEL HAS ADVISED THAT FEDERAL 7 8 LEGAL REQUIREMENTS, WHICH PREEMPT STATE AND LOCAL LAWS, 9 PREVENT BAHFA FROM IMPOSING P.L.A.'S ON JURISDICTIONS. BAHFA COULD POTENTIALLY IMPOSE A P.L.A. ON ITS OWN USE OF OUR 10 REGIONAL 20% FUNDS, HOWEVER, BUT ONLY IF WE MET CERTAINLY 11 FINDINGS THAT WE WERE ACTING AS A MARKET PARTICIPANT PROCURING 12 LABOR SERVICES. STAFF HAVE ADVISED THAT ADMINISTERING A P.L.A. 13 IN NINE COUNTIES WOULD ADD A LAYER OF REGULATORY BURDEN THAT 14 15 WOULD BE VERY CHALLENGING BECAUSE AS YOU RECALL FOR OUR 16 PRODUCTION FUNDS AT THE DIRECTION OF OUR BOARDS, WE WILL BE ISSUING A NINE-COUNTY P.L.A. WITH INVESTMENT TARGETS IN EVERY 17 COUNTY. SO IMPOSING P.L.A.'S ON THAT WILL BE VERY DIFFICULT. 18 WE KNOW THAT REGULATORY BURDEN DRIVES COSTS UP, SO WE HAVE TO 19 CONSIDER THAT AS WELL. 20

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22 CHAIR, EFREN CARRILLO: KATE, I THINK YOU SAID A NINE-COUNTY23 R.F.P. OR R.F.Q.?

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KATE HARTLEY: NOTICE OF FUNDING AVAILABILITY. DID I SAY 1 P.L.A.? NINE COUNTY. WE WILL BE ISSUING A NOTICE OF FUNDING 2 3 AVAILABILITY, NOFA, THANK YOU. SO TO ADD TO THAT NINE-COUNTY P.L.A. WILL MAKE THAT PROCESS ADMINISTRATIVELY BURDENSOME. 4 5 CHAIR, EFREN CARRILLO: GREAT, THANK YOU. 6 7 8 KATE HARTLEY: APPRECIATE IT. ALSO, WE HAVE ADVISED ALL THE COMMITTEES THAT -- ALL THE COUNTIES THAT WE INTEND TO BE VERY 9 COLLABORATIVE AND TO NOT -- WE WILL NOT BE COMPETING WITH THEM 10 FOR COMPETITIVE STATE FUNDS SUCH AS TAX-EXEMPT BONDS AND 4% 11 TAX CREDITS. SO OUR ABILITY TO SUCCESSFULLY INVEST IN NONTAX 12 CREDIT DEVELOPMENTS IN ALL THE NINE COUNTIES REQUIRES US TO BE 13 NIMBLE AND TO HAVE THE LOWEST TAX AS WE CAN. TO HAVE A TAX ON 14 15 ALL THE NINE COUNTIES IF THE ACT WAS AMENDED, BAHFA HAS NO 16 ROLE IN THE COUNTY'S AND CITY'S TRANSACTIONS SO BAHFA WOULD NOT MEET THE MARKET PARTICIPANT ROLE THAT IS REQUIRED OF 17 P.L.A.'S. THIS PUTS US IN A VERY DIFFERENT SITUATION FROM 18 OTHER JURISDICTIONS THAT HAVE SUCCESSFULLY IMPLEMENTED 19 P.L.A.'S SUCH AS ALAMEDA COUNTY IN 2016. THAT WAS A ONE-COUNTY 20 21 STANDARD. ALSO IN LOS ANGELES, RECENT LEGISLATION THAT ESTABLISHED LACAHSA, ANOTHER REGIONAL HOUSING FINANCE AGENCY, 22 HAS A P.L.A. BUT, AGAIN, IT'S ONE COUNTY AND LACAHSA, UNLIKE 23 BAHFA, HAS DISCRETION OVER HOW ITS FUNDS WILL BE SPENT. NEXT 24 SLIDE. SO AS THE BOARDS CONSIDER THESE COMPETING FRAMEWORKS, 25

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ESPECIALLY IN THE CONTEXT OF AN APPLICATION TO THE ENTIRE 1 REGION, WE WANT TO CALL OUT RELEVANT GOALS AND PRINCIPLES 2 3 WHICH ARE CENTRAL TO BAHFA'S BUSINESS PLAN. FIRST, WE WANT TO EXPAND THE PROTECTION OF WORKERS IN THE BAY AREA'S AFFORDABLE 4 5 HOUSING CONSTRUCTION INDUSTRY AS PART OF OUR EOUITY FRAMEWORK. WE WANT TO BUILD AND PRESERVE HOUSING AT SCALE TO ADDRESS THE 6 REGION'S LONG-TERM HOUSING SHORTAGE. AND TO MEET OUR GOALS, WE 7 8 WANT TO PURSUE NEW STRATEGIES IN FINANCING AND DEVELOPMENT THAT CAN HELP US TO CONTROL COSTS AND DELIVER HOUSING FASTER 9 AND EFFECTIVELY. NEXT SLIDE. WE ALSO WANTED TO HIGHLIGHT SOME 10 RELEVANT CONSIDERATIONS ABOUT WHO IS LIKELY TO USE BAHFA BOND 11 PROCEEDS AND HOW -- HOW THOSE DEVELOPMENTS OPERATE. THIS IS 12 VERY HIGH LEVEL DESCRIPTION AND I AM GENERALIZING, BUT 13 GENERALLY SPEAKING, IF YOU LOOK AT DATA FROM THE LAST SEVERAL 14 15 YEARS OF TAX CREDIT AND BOND APPLICATIONS, WHICH ARE, AS YOU 16 KNOW, THE MAIN SOURCES OF AFFORDABLE HOUSING DEVELOPMENT IN THE REGION AND THE COUNTRY, THERE ARE TWO DIFFERENT 17 DEVELOPMENT TYPES THAT EMERGE. FIRST ARE DEVELOPERS THAT USE 18 CITY AND COUNTY FUNDS. THEY TAKE CITY AND COUNTY SUBSIDY LOANS 19 AS PART OF THEIR DEVELOPMENT FINANCING. THEY ARE USUALLY 20 21 THOUGH DEFINITELY NOT ALWAYS NONPROFITS. THEY WORK IN HIGHLY REGULATED ENVIRONMENTS. THEY ALMOST ALWAYS PAY PREVAILING 22 WAGES. AND THE PROJECTS THAT THIS COHORT BUILDS ARE TYPICALLY 23 SUBJECT TO ADDITIONAL REGULATORY OBLIGATIONS THAT COME WITH 24 LOCAL FUNDS. TOTAL DEVELOPMENT COSTS FOR THIS DEVELOPER COHORT 25

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IN THE DATA THAT WE ANALYZED OVER THE LAST FEW YEARS ARE 1 CORRESPONDINGLY HIGH. THE SECOND GROUP OF DEVELOPERS, 2 3 GENERALLY SPEAKING, DOES NOT TAKE LOCAL FUNDS. THEY ARE OFTEN, THOUGH NOT ALWAYS, FOR-PROFIT BUSINESSES. THEY USUALLY FINANCE 4 5 THEIR PROJECTS ONLY WITH CREDITS -- TAX CREDITS, BONDS, AND THEN A VERY HIGH-LEVEL DEVELOPER FEES. THEY ARE NOT SUBJECT TO 6 REGULATORY REQUIREMENTS THAT ATTACH TO LOCAL FUNDING. AND 7 8 BECAUSE TAX CREDITS DON'T REQUIRE PREVAILING WAGES, PREVAILING WAGE COMPLIANCE IS NOT TYPICAL ON THESE JOBS. SO APPLICATION 9 10 OF A LABOR STANDARD, THESE PROJECTS WOULD PROVIDE ENFORCEABLE WORKER PROTECTIONS WHERE THEY DON'T NOW EXIST IN MANY CASES, 11 THOUGH NOT ALL CASE, BUT IN MANY CASES. NEXT SLIDE. SO 12 SHIFTING NOW TO WHAT WE SEE AS THE NEED, THE HOUSING NEED IN 13 THE REGION, WE ALL KNOW THE CONSEQUENCES OF OUR REGION'S LACK 14 15 OF AFFORDABLE HOUSING, AND IT'S ESPECIALLY ALARMING TO SEE IN 16 MANY COUNTIES THE CONTINUING RISE IN THE RATE OF HOMELESSNESS. SO THE NEED TO BUILD AT SCALE AND TO BETTER MEET THE REGION'S 17 HOUSING NEEDS IS PUT IN STARK RELIEF WHEN YOU SEE THE OUTCOMES 18 OF THE FIFTH RHNA CYCLE, WHICH JUST ENDED IN 2023, AND 19 ESPECIALLY WHEN YOU COMPARE THOSE RESULTS WITH OUR CURRENT 20 21 RHNA CYCLE, THE SIXTH CYCLE. BETWEEN 2015 AND 2023, THE REGION PERMITTED MARKET RATE HOUSING AT A RATE THAT WAS DOUBLE THE 22 TARGET. BUT AFFORDABLE HOUSING FELL FAR SHORT OF THE TARGETS. 23 YOU CAN SEE THOSE FIGURES. VERY LOW INCOME ACHIEVED ONLY 40%, 24 FOR EXAMPLE, OF THE TARGETS. THE HIGH COST OF HOUSING AND THE 25

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LACK OF SUFFICIENT RESOURCES TO BUILD AFFORDABLE HOUSING ARE 1 MAJOR FACTORS IN THIS FAILURE. NEXT SLIDE. SO WITH THOSE 2 3 RESULTS, WE KNOW THAT MEETING THE SIXTH CYCLE RHNA MANDATE WILL BE CHALLENGING. THE 441,000 HOMES NEEDED IS 225% MORE 4 5 THAN WHAT WE HAD AS OUR TARGET IN CYCLE FIVE. AND THE HIGH LEVEL OF AFFORDABLE HOMES NEEDED IS ESPECIALLY DAUNTING. SO TO 6 MEET THESE GOALS, FULFILL ITS MISSION, BAHFA, CITIES AND 7 8 COUNTIES, THE ENTIRE HOUSING INDUSTRY MUST BUILD SIGNIFICANTLY MORE HOUSING, AND THIS IS GOING TO REOUIRE CHANGING THE WAY 9 THAT WE DO THINGS NOW. NEXT SLIDE. AND SO TAKING OUR 10 SIGNIFICANT HOUSING NEEDS, TOGETHER WITH THE COSTS OF 11 OPERATING IN A HIGHLY REGULATED ENVIRONMENT, SHOWS HOW 12 DIFFICULT MEETING THOSE NEEDS CAN BE. THE DEVELOPMENT COST 13 THAT YOU SEE ON THIS SLIDE COME FROM TAX CREDIT AND BOND 14 15 APPLICATION -- FUNDED ALLOCATED PROJECTS BETWEEN '21 AND '23, 16 AGAIN. THE AVERAGE PER UNIT PRICES OF THOSE PROJECTS THAT USED LOCAL CITY AND COUNTY FUNDS AS PART OF THEIR FINANCING STACK. 17 THE NEXT COLUMN OVER ARE THE AVERAGE PER UNIT PRICES OF THE 18 PROJECTS THAT DID NOT NEED OR TAKE LOCAL FUNDS. AS YOU CAN 19 SEE, THE COST DIFFERENCES BETWEEN THEM FAR EXCEED THE 20 21 INCREMENTAL COST OF PAYING PREVAILING WAGES. SO THEY POINT TO ADDITIONAL -- ADDITIONAL REGULATORY BURDENS AND THE CHALLENGES 22 OF SECURING LAYERS OF SUBSIDIES FROM LOCAL, STATE, AND FEDERAL 23 SOURCES. TO MEET OUR GOALS, THESE NUMBERS REQUIRE THAT WE 24 UNDERSTAND THE COST OF NONESSENTIAL REGULATORY REQUIREMENTS 25

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AND THAT WE, TOGETHER AS AN INDUSTRY, WORK TO EASE THOSE 1 REGULATORY BURDENS THAT WE PLACE ON DEVELOPMENT. AND THIS IS 2 3 GOING TO INCLUDE THINGS LIKE EXPEDITING FINANCING AT THE LOCAL LEVEL. ADVOCATING FOR A MORE RATIONAL STATE FUNDING SYSTEM. 4 5 AND PRIORITIZING PROJECTS THAT CAN USE RECENTLY PASSED STREAMLINING LEGISLATION SO THEY CAN MOVE FASTER AND SAVE 6 MONEY. WE ALSO WANT TO PRIORITIZE PROJECTS THAT ARE ABLE TO 7 8 IMPLEMENT DESIGN STANDARDS THAT CAN SAVE TIME AND COST WHILE ALSO ACHIEVING SAFE, DECENT, OUALITY HOUSING. NEXT SLIDE. AND 9 10 THIS IS JUST THE ISOLATED AVERAGE COST FOR 2023, CDLAC AND TCAC APPLICATIONS. YOU CAN SEE THE COST TRENDS WORSENING, BUT 11 WITH A SUCCESSFUL BOND, WE HAVE AN OPPORTUNITY TO TAKE THESE 12 NEW RESOURCES IN EVERY SINGLE COUNTY AND START TO IMPLEMENT 13 SOME NEW FINANCING AND DEVELOPMENT SYSTEMS THAT CAN START TO 14 15 REVERSE THESE TRENDS. NEXT SLIDE. SO TO SUMMARIZE, WE KNOW 16 THERE ARE THOUSANDS OF AFFORDABLE HOUSING UNITS BUILT WITH NO LABOR STANDARDS WHATSOEVER. AND IN THAT CONTEXT, WORKERS CAN 17 BE VULNERABLE. BUT RIGID, RESTRICTED STANDARDS, AS WELL AS 18 OTHER REGULATORY BURDENS CAN MAKE PROJECTS SO EXPENSIVE THAT 19 IT'S VERY DIFFICULT TO MEET OUR GOALS. WE HAVE THE OPPORTUNITY 20 21 WITH THE REGIONAL HOUSING BOND TO EXPAND WORKER PROTECTIONS, TO CREATE MORE JOBS, AND BUILD THE HOUSING WE HAVE NEEDED FOR 22 A VERY LONG TIME. WE WANT TO TRY TO CREATE A BALANCED, 23 INCLUSIVE LABOR STANDARD THAT WILL WORK IN EVERY SINGLE COUNTY 24 25 AND TO THEREBY ACHIEVE OUR SYSTEMS CHANGE IN A VERY RESPONSIVE

HOUSING INDUSTRY. NEXT SLIDE. SO NEXT STEPS -- WE'RE GOING TO 1 2 CONTINUE OUR DISCUSSIONS WITH LABOR REPRESENTATIVES AND 3 AFFORDABLE HOUSING DEVELOPERS. WE'RE PURSUING A COMPROMISE THAT IS BUILT ON INCLUSIVE STANDARDS THAT PROTECT WORKERS AND 4 5 WORK IN EVERY COUNTY, AND WE WANT STRONG SUPPORT FROM ALL STAKEHOLDERS, ALL PARTIES BECAUSE OF THE MYRIAD HOUSING AND 6 EMPLOYMENT BENEFITS THAT THIS BOND CAN BRING. AND THEN, WE'LL 7 8 BRING WRITTEN RECOMMENDATIONS TO OUR JOINT HOUSING COMMITTEE IN APRIL. THE ABAG AND BAHFA -- SORRY -- EXCUSE ME -- THE ABAG 9 EXECUTIVE BOARD WILL BE VOTING TO ADVANCE THE BALLOT APRIL IN 10 APRIL AND THEN WILL BE BEFORE THE BAHFA BOARD IN MAY WITH 11 PUBLIC HEARING FIRST AND THEN FINAL VOTE IN JUNE. WE SEEK YOUR 12 INPUT AS THE BOARD'S ADVISORY COMMITTEE ON GUIDANCE AND HOW TO 13 PROVIDE THE EXPERTISE AND KNOWLEDGE OF THE INDUSTRY AND TO 14 15 HELP THE BOARDS IN THEIR DECISION-MAKING. THESE ARE VERY IMPORTANT DECISIONS, AND I KNOW THEY WILL BE VERY ANXIOUS AND 16 HAPPY TO HAVE YOUR INPUT. AND THAT CONCLUDES THE PRESENTATION. 17 THANK YOU. 18

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CHAIR, EFREN CARRILLO: OKAY. THANK YOU, KATE, FOR A VERY
THOROUGH PRESENTATION, ONCE AGAIN. CERTAINLY APPRECIATE
HEARING THE CONTEXT OF THE CONVERSATION THAT'S OCCURRING AT
THE ADVISORY AND CERTAINLY OCCURRING WITH ELECTED OFFICIALS
AND LABOR REPRESENTATIVES ACROSS THE BOARD. ONCE AGAIN, THIS
IS NOT AN ACTION ITEM FOR THE ADVISORY. IT'S ONLY

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INFORMATIONAL, BUT WE ARE ASKING THE ADVISORY FOR QUESTIONS
 AND COMMENTS AS WELL AS INVITE MEMBERS OF THE PUBLIC TO
 COMMENT ON THE ITEM. SO I'LL START WITH COMMITTEE MEMBERS TO
 SEE IF THERE ARE ANY QUESTIONS AND/OR COMMENTS AT THE TIME. IF
 NOT, I'M -- YEP. START.

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JAMIE ALMANZA: THANK YOU SO MUCH. THANK YOU FOR SUCH A 7 8 THOROUGH PRESENTATION. I CAN SEE THE TENSION AND THE TENSION HURTS, FRANKLY, BECAUSE I THINK WE DO NEED TO DO BOTH AND I 9 10 SEE THE PHILOSOPHY AROUND COMMITTING TO BOTH. THE QUICK TECHNICAL QUESTION THAT I HAD. THERE WAS A SLIDE THAT SAID 11 HEALTH CARE FEES. SO ONE COULD ACOUIRE -- REOUIRE HEALTH CARE 12 FEES. IS THAT ESSENTIALLY ENSURING THAT CONSTRUCTION, LABOR 13 FORCES HAVE HEALTH CARE ACCESS AND FEES AND THAT WE WOULD BAKE 14 15 THAT INTO THE REQUIREMENTS AT A CERTAIN LEVEL OR IF YOU COULD 16 JUST EXPLAIN MORE ABOUT THAT.

17

KATE HARTLEY: YES, THANK YOU. THAT -- THAT STANDARD, WAGES, 18 HEALTH CARE, TRAINING, COMES FROM THE AB-2011 LEGISLATION. IT 19 WAS ALSO INCLUDED IN SB-423. IT IS PRETTY CLEARLY DEFINED IN 20 21 THE LEGISLATION, AND ESSENTIALLY WHAT IT MEANS IS THAT IF YOU ARE A CONTRACTOR NOT ALREADY ENGAGED IN THE COLLECTIVE 22 BARGAINING AGREEMENT THAT PAYS HEALTH CARE TO YOUR WORKER, 23 THEN YOU NEED TO PAY ADDITIONAL FUNDS TO YOUR WORKER AT A 24 DEFINED STANDARD OF -- TO PAY FOR HEALTH CARE. SO IT DOESN'T 25



PROVIDE A HEALTH CARE POLICY, BUT IT PROVIDES THAT INCREMENTAL
 INCOME TO THE WORKER TO SECURE HEALTH CARE FOR THEM. SO IT
 WOULD BE -- IT WOULD VERY MUCH ADVANCE WORKER PROTECTIONS
 BEYOND PREVAILING WAGES.

5

CHAIR, EFREN CARRILLO: OKAY. THANK YOU. JUST AS MORE OF A BIG 6 PICTURE FOR, YOU KNOW, FOR MY PERSPECTIVE AS FAR AS THE 7 8 PREMISE OF BAHFA AND THE PREMISE OF MARRYING OR CONNECTING THE LEGISLATION AND THE FINANCING TO THE NEED AND TO THE CRISES TO 9 BUILD AS MANY UNITS AS POSSIBLE WITH THE RESOURCES. I'VE 10 ALWAYS BEEN OF THE BELIEF THAT FLEXIBILITY AND LESS REGULATION 11 AND IMPOSITION OF, YOU KNOW, CERTAIN REOUIREMENTS ON HOW TO 12 UTILIZE FUNDING WAS IN THE BEST INTEREST OF THE PEOPLE THAT 13 WOULD EVENTUALLY LIVE AND BE HOUSED IN THOSE UNITS. AND THAT'S 14 15 TOUGH. AND WE'VE SEEN THAT THROUGH THE CONVERSATION OF VARIOUS 16 HOUSING BILLS THAT HAVE COME OUT OF SACRAMENTO, THAT HAVE STARTED WITH THE OVERARCHING GOAL OF REMOVING AS MANY BARRIERS 17 AS POSSIBLE, TO STIMULATE AND INCENTIVIZE DEVELOPMENT OF 18 HOUSING ACROSS THE BOARD. MOSTLY HOUSING FOR WORKING CLASS 19 PEOPLE. MOSTLY HOUSING FOR LOW-INCOME FAMILIES OR SENIORS OR 20 21 FARM WORKERS. AND I THINK WHAT'S OCCURRED, EVERY TIME YOU TACK ON ADDITIONAL REGULATION, ADDITIONAL REQUIREMENTS THAT ARE 22 IMPOSED, IT BEGINS TO CHIP AWAY AT THE -- AT THE PREMISE OF 23 THE ESSENCE OF WHY THAT INITIAL LEGISLATION WAS CREATED IN THE 24 FIRST PLACE. AND I GET IT THAT THERE'S VARIOUS INTERESTS THAT 25

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ARE INVITED TO MAKE, YOU KNOW, TO THE POLICYMAKING AND IN THE 1 END YOU END UP GETTING WHAT YOU CAN. OVER THE LAST TWO MONTHS, 2 3 WE'VE BEEN HAVING CONVERSATIONS IN THE NORTH BAY WITH ELECTED OFFICIALS AROUND DEVELOPMENT IMPACT FEES. IF YOU LOOK AT 4 5 DEVELOPMENT IMPACT FEES ACROSS THE BOARD, IT'S GENERALLY DONE ON A PER UNIT BASIS, AT LEAST IN THE NORTH BAY. DOESN'T MATTER 6 IF YOU'RE PROPOSING A 500, 600 SQUARE FOOT, YOU KNOW, ONE 7 8 BEDROOM OR A 5,000 SQUARE FOOT SINGLE FAMILY HOME. YOU'RE PAYING OUT OF POCKET \$30,000 TO \$40,000 IN DEVELOPMENT IMPACT 9 10 FEES OFF THE GATE. WHAT HAPPENS, YOU INCENTIVIZE LARGER, MORE EXPENSIVE DEVELOPMENTS. IN CONVERSATIONS WE'VE BEEN HAVING UP 11 IN THE NORTH BAY WITH ELECTED OFFICIALS AROUND TRYING TO BREAK 12 DOWN SOME OF THOSE BARRIERS TO REDUCE THE COST OF BUILDING, 13 ONE OF THE IMMEDIATE RESPONSES BACK IS THE EXCITEMENT AROUND 14 15 BAHFA AND THE POTENTIAL FUNDING THAT CAN BE CREATED ACROSS THE 16 REGION. AND THAT'S NOT -- YOU KNOW, THAT COMES DIRECTLY FROM ELECTED OFFICIALS AT THE CITIES, AT THE TOWNS, AT THE COUNTY 17 LEVEL WHERE THEY SAY, HEY, BAHFA IS A REALLY UNIQUE 18 OPPORTUNITY TO INCENTIVIZE DEVELOPMENT AND BUILD-OUT. WHILE 19 THE DECISION ISN'T FOR US TO MAKE IN THIS ADVISORY TO WHAT IS 20 INCLUDED AND WHAT'S NOT INCLUDED, I DO THINK THAT THERE IS A 21 PREMISE THAT THERE IS A COST ESCALATION WHEN YOU INCLUDE 22 PROJECT LABOR AGREEMENTS INTO THE CONSTRUCTION OF AFFORDABLE 23 OR MARKET OR, YOU KNOW, UNITS ACROSS THE BOARD. STUDIES RANGE 24 ALL OVER THE PLACE. I'VE HEARD 5%. I'VE HEARD 10%. I'VE HEARD 25

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AS HIGH AS 30%. I THINK IT DEPENDS ON THE JURISDICTION AND 1 DEPENDS ON YOUR CONSTRUCTION TYPE, BUT I DO THINK WE NEED TO 2 3 PUSH BACK WHERE WE CAN AND COME BACK TO THE PREMISE AS TO WHY IT WAS THAT BAHFA WAS ORIGINALLY PROPOSED. AND YOU KNOW, 4 5 INCLUDE FLEXIBILITY THAT ALLOWS THE MARKET TO HELP US GET TO THOSE NUMBERS. I MEAN, MY BIGGEST CONCERN, KATE, IS THAT WE 6 SET UP THIS -- WE SET UP THIS EXPECTATION THAT THESE FUNDS, 7 8 WHETHER THEY'RE THE RETURN TO SOURCE OR THE 20% BAHFA, WILL HELP CREATE OR INCENTIVIZE A CERTAIN NUMBER OF UNITS. AND THE 9 ADDITIONAL REGULATIONS OR PROVISIONS THAT WE INCLUDE START 10 CHIPPING AWAY AT THOSE EXPECTATIONS ON A UNIT COUNT. AND RIGHT 11 NOW, I THINK WE ALL HEAR IT FROM COMMUNITY MEMBERS THAT THE 12 COST OF STUFF, THE COST OF HOUSING, ELECTRICITY, FOOD, 13 INSURANCE, THE INFLATIONARY PRESSURES ARE GOING UP. AND THE 14 RESPONSE TOWARDS GREATER PUBLIC SUBSIDY THROUGH BONDS OR TAX 15 16 OR REVENUE MEASURES IS WANING. I FEAR THAT, YOU KNOW, PUSHING TOO HARD ON ONE END MAY ACTUALLY NOT EVEN GET US THE 17 OPPORTUNITY TO DECIDE WHAT TO DO WITH THOSE FUNDS DOWN THE 18 ROAD. SO, YOU KNOW, IT'S MY OWN OPINION. IT'S MINE AND NO ONE 19 ELSE'S, BUT I DO THINK, YOU KNOW, WHATEVER GOES BACK TO THE 20 21 COMMITTEES OR TO THE DECISIONMAKERS IS THAT THERE IS AN EXPECTATION AS TO HOW TO MAKE THE INVESTMENT GO FURTHER AND TO 22 TRY NOT TO CHIP AWAY TOO MUCH AT THAT. I'LL LOOK TO OTHER 23 COMMITTEE MEMBERS BEFORE WE GO TO MEMBERS OF THE PUBLIC AND 24 25 DECIDE. COMMITTEE MEMBER WHITMAN.

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1

MICHELLE WHITMAN: THANK YOU. I AM HAPPILY AM A PUBLIC 2 3 ADMINISTRATOR AND NOT AN ELECTED OFFICIAL. AND PUBLIC ADMINISTRATORS ALWAYS FAKE TAKE THE -- ALWAYS TAKE THE -- IT'S 4 5 EXPECTED THAT WE'RE GOING TO BE COMPLETELY NEUTRAL. AND I RUN A SAFETY NET AGENCY, A HOUSING AUTHORITY AND A COMMUNITY 6 DEVELOPMENT COMMITTEE IN SONOMA COUNTY, AND THE -- LET ME BACK 7 8 UP ONE STEP. I HAVE ARGUED FOR P.L.A.'S ON PUBLIC WORKS PROJECTS. MY HEARTBURN WHEN WE'RE TALKING ABOUT HOUSING IS 9 10 THAT WE'RE TALKING ABOUT GENERALLY PRIVATE DEVELOPMENTS ON PRIVATE PROPERTY. THEY'RE NOT PUBLIC WORKS PROJECTS. A 11 PREVAILING WAGE VERY EASY FOR ME TO WRAP MY HEAD AROUND MY 12 ARMS AROUND. THE -- I THINK WE'RE GOING INTO -- WE'RE KIND OF 13 ALREADY IN THE DOLDRUMS OF HAVING CONDITIONS RIGHT FOR HOUSING 14 DEVELOPMENT AND LOOK -- I THINK WE'RE LOOKING FOR A SWEET SPOT 15 16 HERE. WE'RE NOT LOOKING FOR AN ALL OR NOTHING WINNER TAKES ALL KIND OF COMPROMISE, I DON'T THINK. THIS REMINDS ME OF OTHER 17 PUBLIC POLICY AMBITIONS LIKE INCLUSIONARY REQUIREMENTS, AND IF 18 YOU SET THEM TOO HIGH, NOTHING GETS BUILT. IF YOU SET THEM TOO 19 LOW, YOU'RE NOT ACHIEVING, REALLY, YOUR PUBLIC POLICY GOAL. 20 21 BUT IF YOU GET THEM JUST RIGHT, MAYBE THEY'RE NOT AS AMBITIOUS AS YOU ARE IN YOUR HEART AND YOUR MIND. AT LEAST YOU'RE 22 GETTING SOMETHING. YOU'RE NOT GETTING ZERO. AND I FEEL LIKE 23 THAT'S THE KIND OF CONVERSATION WE'RE IN AROUND LABOR 24 STANDARDS AND BAHFA. AB-2011 FEELS LIKE A GOOD MIDDLE GROUND, 25

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A SWEET SPOT. I WON'T BE THE ULTIMATE DECISION MAKER, BUT WHAT 1 2 IT -- I GUESS THE BOTTOM LINE FOR ME IS FOR THE PEOPLE THAT 3 COME TO OUR FRONT COUNTER AT SONOMA COUNTY HOUSING AUTHORITY, AM I GOING TO BETTER SERVE THEM BY CREATING CONDITIONS SO THAT 4 5 WE GET MORE UNITS SOONER RATHER THAN LATER OR ARE THEY GOING TO BE BETTER SERVED BY HAVING A P.L.A. IN PLACE? AND I'M VERY 6 7 CONFIDENT, EVEN IN MY NEUTRALITY, THAT IF WE CAN BE SOMEWHAT 8 FLEXIBLE, FIND THE SWEET SPOT, FIND THE COMPROMISE, THAT I'M GOING TO BE ABLE TO SERVE OUR MOST VULNERABLE POPULATIONS IN 9 10 SONOMA COUNTY A LOT BETTER IF WE AREN'T REQUIRING P.L.A.'S ON PRIVATE PROJECTS ON PRIVATE PROPERTY. THANKS. 11

12

13 CHAIR, EFREN CARRILLO: COMMITTEE MEMBER MERRIMAN.

14

NEVADA MERRIMAN: HI. THANK YOU FOR THE PRESENTATION. I WANT TO 15 16 START BY ACKNOWLEDGING THAT MY EMPLOYERS HAVE A LEGACY OF COOPERATION AND ACKNOWLEDGE ON A COUNTY-BY-COUNTY BASIS THAT 17 WE HAVE WORKED CLOSELY WITH LABOR REPRESENTATIVES. I ALONE 18 HAVE WORKED TOGETHER WITH MY TEAM TO PRODUCE OVER 3,000 HOMES 19 VIRTUALLY ALL PREVAILING WAGE JOBS AND THERE'S NO WAY YOU GET 20 21 THAT KIND OF PRODUCTION WITHOUT REALLY EXCEPTIONAL TEAM WORK. WE'VE STOOD SHOULDER-TO-SHOULDER FOR YEARS ON MANY DIFFERENT 22 PUBLIC POLICY AND FUNDING OPPORTUNITIES, BE IT MEASURE K IN 23 SAN MATEO, OR OTHER KIND OF SMALLER CITY-BY-CITY WAYS OF 24 GENERATING REVENUE. AND SO THAT'S REALLY THE STARTING POINT 25

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FOR ME IS ACKNOWLEDGING THAT WE HAVE OVER MANY YEARS COME 1 2 TOGETHER TO FIND BALANCE AND RECOGNIZE WHERE WE HAVE A SHARED 3 GOAL WHICH IS SIMPLY PRODUCING HOUSING BUT ALSO CREATING JOBS, CREATING THE ECONOMIC STIMULUS THAT KIND OF ITERATES FROM WHEN 4 5 YOU PRODUCE THAT HOME. MY COMMENTS, THOUGH, ARE REALLY ABOUT COST, COMPETITION, AND SUPPLIER DIVERSITY. SO COST IS A MAJOR 6 FACTOR IN NOT BEING ABLE TO PRODUCE WHAT WE NEED TO DO HERE IN 7 8 THE REGION OR SOMETIMES DEALS NEVER EVEN GET TO WHERE THEY ARE LOOKING FOR FINANCING BECAUSE THEY'RE SIMPLY INFEASIBLE. I 9 CAN'T TELL YOU THE NUMBER OF DEALS WE LOOK AT AND WE'RE LIKE, 10 WE'LL NEVER BE ABLE TO GET THE SUBSIDY FOR THAT. IT'S TOO 11 SMALL. IT'S IN A PLACE WHERE WE CAN'T GET FOLKS TO COME AND 12 WORK. AND COUNTLESS REASONS. I COULD GO ON. NOW, FOR PROJECTS 13 THAT ARE BEING POSITIONED AS TAX CREDIT PROJECTS, IT'S ALSO --14 THE COST -- THE COST PART IS ALSO A LOT ABOUT THAT 15 16 COOPERATION. SO IT'S NOT JUST ABOUT GETTING THE BEST BID BUT GETTING REAL COMMITMENT TO COME IN. YOU KNOW, WE'RE TALKING 17 ABOUT 18 MONTHS, 12 MONTHS, NINE MONTHS AT A MINIMUM FOR THAT 18 CUSTOMER SERVICE TO REALLY LOOK IN AND DIG AT THE PLANS. WHEN 19 YOU HAVE COMPETITION, IT'S NOT ONLY ON PRICE. WE DON'T ONLY 20 21 SELECT ON WHERE THE NUMBER IS. THE ALSO, YOU KNOW, HAVE THEY COME TO THE TABLE WITH SOLUTIONS TO EITHER VALUE ENGINEER FOR 22 THEIR TRADE BUT IT'S NOT A HYPERBOLE TO SAY THEY CAN WORK TO 23 CLOSE. IF THEY'VE COME BACK WITH US TO PUSH BACK ON THE CITY 24 25 TO MAYBE SOME REQUIREMENTS THAT ARE A BIT OVERKILL. IF THEY'VE

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GONE TO ALL THE AREAS WHERE THESE TRADES INTERSECT AND SORTED 1 2 IT OUT SO THEY'RE NOT EACH CARRYING THE NUMBER, I MEAN, 3 THERE'S A LOT THAT CAN BE DONE ON THEIR PART TO DEMONSTRATE GOOD CUSTOMER SERVICE AND HELP US GET TO THAT NUMBER. NOW, IF 4 5 YOU DO ANYTHING TO LIMIT COMPETITION, I THINK YOU LOSE THAT IN THE PROCESS. AND IT'S -- THIS ISN'T -- I LIKE TO -- THE 6 DOLDRUMS AND WE NEED THAT BIT OF MOMENTUM AND JUST GENERAL 7 8 CUSTOMER SERVICE. AND THERE'S A LOT OF FOLKS OUT THERE THAT ARE INTERESTED IN POTENTIALLY GAINING THE -- BEING CONSIDERED 9 IN THE STABLE OF FOLKS THAT WORKS WITH SOMEBODY LIKE MY 10 EMPLOYER. THEY'RE WILLING TO DO THE WORK. THEY MAY NOT BE --11 THEY MAY NOT BE A UNION GROUP. I JUST WANTED TO BRING THAT IN. 12 I KNOW IT'S LABOR INTENSIVE FOR BIDDERS, BUT HAVING A BIGGER 13 STABLE ONLY CREATES VALUE FOR US IN BEING ABLE TO CONTAIN THAT 14 COST. YOU KNOW, LOOKING, ALSO, AHEAD, SOMETHING THAT WE'VE 15 BEEN TRACKING -- AND THIS IS, AGAIN, FOR TAX CREDIT PROJECTS, 16 IS A BILL INTRODUCED BY JONES SAWYER IN 2021-2022, IT'S CALLED 17 AB-73. THE STATE JUST CAME OUT WITH REPORTING GUIDELINES FOR 18 SUPPLIER DIVERSITY AND THE FREQUENT FLIERS OF THE ITECH 19 PROGRAM WILL BE REQUIRED NEXT SPRING TO REQUIRE DATA ON THIS. 20 THE LAW DOESN'T SET GOALS BUT THE TAX CREDIT ALLOCATION 21 COMMITTEE WILL BE REQUIRED TO AGGREGATE THAT AND START TO 22 REPORT ON THAT. I CAN ONLY ASSUME THAT ONE DAY THERE MAY BE 23 GOALS ATTACHED TO THIS. SO THAT'S SOMETHING ON THE HORIZON 24 THAT WILL INTERSECT WITH THIS CONVERSATION. AND I'D JUST LIKE 25

TO FLAG THAT. IT'S NOT A NEW CONCEPT FOR MY EMPLOYER TO LOOK 1 AT SUPPLIER DIVERSITY. YOU KNOW, WE'VE BEEN DOING THIS FOR 2 3 YEARS WITH OUR OWN ELECTED SPEND. YOU DON'T GET TO CHOOSE WHETHER OR NOT YOU PAY PG&E, BUT YOU CAN WORK WITH A BIGGER 4 5 STABLE OF FOLKS TO GET INTO PROVIDING THE LANDSCAPING AND OTHER -- OTHER SERVICES THAT ARE REQUIRED. AND THAT TAKES A 6 LOT OF FLEXIBILITY AS WELL. LIKE, SOME OF THESE FOLKS WE HAVE 7 8 TO REDO OUR CORPORATION CONSIDERATIONS. THEY MAY NOT MEET OUR INSURANCE STANDARDS. THEY MAY NOT HAVE EXACTLY THE SAME AMOUNT 9 OF HISTORY IN THE FIELD OR THEY MAY NOT HAVE THE CAPITAL TO BE 10 ABLE TO FLOAT ONLY GETTING PAID ONCE A MONTH FOR SOMETHING 11 THAT -- AND BE ABLE TO FLOAT THAT \$2 MILLION OR WHATEVER. BUT 12 WE'RE IN IT -- WE'RE IN THAT THROUGH OUR VALUES OF REALLY 13 TRYING TO MAKE THAT -- NOT ONLY THAT GROUP OF FOLKS MORE FOR 14 COMPETITION BUT ALSO TO MAKE SURE THAT -- THAT A LOT OF LOCAL 15 16 WORKERS WILL HAVE ACCESS TO WHAT AMOUNTS TO REALLY HIGH VALUE JOBS THAT WE ARE BEING ENTRUSTED TO SEE THROUGH. SO I THINK 17 THERE'S A LOT THERE IN TERMS OF DIVERSITY GOALS THAT -- IT'S 18 NOT JUST A CONVERSATION AT THE REGIONAL LEVEL, BUT IT'S -- YOU 19 KNOW, PRESIDENT BIDEN HAS ISSUED SOME GUIDELINES ABOUT IT AND 20 21 IT'S ALSO STARTING TO GET SERIOUS AT THE STATE LEVEL. SO 22 THANKS.

23

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24 CHAIR, EFREN CARRILLO: GREAT, THANK YOU. THANK YOU. KATE,
25 THERE WAS A SLIDE THAT WAS NOT -- I WASN'T SURPRISED BY IT BUT

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I CERTAINLY WAS STRUCK BY THE PERCENTAGES. IT WAS A PRODUCTION 1 AT SCALE SLIDE AROUND THE RECENT TRENDS THAT DEMONSTRATED THE 2 RHNA NUMBERS PERMITTED. DO WE HAVE A SENSE BETWEEN 2015 AND 3 2023 OF THOSE PERMITTED, WHICH ONES ACTUALLY WERE BUILT? 4 5 BECAUSE THIS GIVES US HALF OF THE PICTURE BUT IT DOESN'T TELL YOU THE FULL PICTURE, I THINK IN HEARING COMMITTEE MEMBER 6 MERRIMAN. OFTENTIMES YOU'LL HEAR PROJECTS GET VERY CLOSE. YOU 7 8 GOT FULLY ENTITLED BUT FOR, YOU KNOW, FOR WHATEVER REASON, OUR VARIABLES ARE THERE, INTEREST RATES ARE TOO HIGH OR THEY 9 NEEDED ADDITIONAL INCOME THAT DIDN'T COME THROUGH. YOU DON'T 10 HAVE A SHOVEL IN THE GROUND OR YOU HAVE A SHOVEL IN THE 11 GROUND. IT'S HALFWAY THROUGH. THEY'VE DONE FOUNDATION. THEY'VE 12 DONE THE DIRT, THE GROUNDWORK, AND THEIR NEXT, YOU KNOW, 13 FINANCING ISN'T THERE. DO WE HAVE THAT OR IS THAT -- DO WE NOT 14 15 KNOW?

16

17 KATE HARTLEY: I DON'T HAVE THAT INFORMATION RIGHT NOW, BUT I 18 BELIEVE THAT MY COLLEAGUE, DANIEL SAVER, MIGHT BE ON THE CALL 19 AND I MAY ELEVATE HIM TO THE PANEL. I CAN CERTAINLY GET IT. 20

CHAIR, EFREN CARRILLO: IT'S NOT NECESSARILY FOR THE CONTEXT OF THIS DISCUSSION, BUT I THINK AS YOU'RE HAVING CONVERSATIONS AS TO THE -- YOU KNOW, THE -- AROUND THE CONTEXT OF WHAT WE'VE --WHAT WE'VE PERMITTED UNDER RHNA AND WHAT WE ACTUALLY PRODUCED, I THIS I -- I THINK IT GIVES, IN MY OPINION, A MORE STARKER

PICTURE THAT IT'S REALLY, REALLY, REALLY DIFFICULT TO GET A 1 2 PROJECT OFF THE GROUND. I MEAN, WE'VE HAD LUCK, TO SOME 3 EXTENT, WITH SOME OF THE BOND MEASURES THAT HAVE BEEN, YOU KNOW, HAVE BEEN PASSED LOCALLY AT THE BAY AREA LEVEL, IN THE 4 5 NORTH BAY, UNFORTUNATELY, WE HAD SIGNIFICANT FIRES THAT BROUGHT IN DISASTER TAX CREDITS. SO ONE OF THE NARRATIVES THAT 6 WE HEAR FROM COMMUNITY MEMBERS IS, WELL, THERE'S ALL THIS --7 8 THERE'S ALL THIS TYPE OF CONSTRUCTION IN HOUSING. WELL, SOME OF THOSE PROJECTS HAVE BEEN IN THE PIPELINE FOR 15 YEARS, 9 10 EIGHT YEARS, 10 YEARS. SOME -- SOME PROJECTS CONVERTED. THEY WERE, YOU KNOW, MARKET RATE PROJECTS OR WORKFORCE OR MISSING 11 MIDDLE SO NOW THERE'S FINANCING AVAILABLE AND THEY PIVOTED. 12 THEY SAID, LISTEN, WE CAN'T MAKE THIS PROJECT WORK. WE CAN DO 13 A 60% OR 50% WORK. HEY, GOOD NEWS ON MEETING THOSE DEEPER 14 AFFORDABILITY TARGETS. I JUST THINK IT CREATES A MORE PRESSING 15 16 VISUAL THAT, YOU KNOW, WE MET A PERCENTAGE OF WHAT WAS PERMITTED AND OF THOSE PERMITTED, I THINK WE MET A PERCENTAGE 17 BECAUSE NOT EVERYTHING IS BUILT OF WHAT WAS ACTUALLY ENTITLED. 18 TO, AGAIN -- SO, AGAIN, NOT FOR THE PURPOSES OF THIS 19 CONVERSATION, BUT JUST THE NARRATIVE AROUND REALLY TRYING TO 20 21 WORK TOWARDS GETTING UNITS BUILT RATHER THAN JUST GETTING THEM 22 ENTITLED.

23

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24 KATE HARTLEY: IT'S AN EXCELLENT POINT. I WILL GET THAT
25 INFORMATION, AND I'LL PASS IT ALONG TO THE COMMITTEE. I CAN

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CONFIRM ANTIDOTALLY, THE COUNTLESS CALLS WE GET FROM 1 2 DEVELOPERS WHO HAVE ENTITLED PROJECTS WHO ARE STILL SEARCHING 3 FOR ADDITIONAL FUNDS BECAUSE OF THE HIGH COST OF DEVELOPMENT. THE NUMBER OF THOSE CALLS IS MANY AND DAILY. SO FOR WHAT 4 5 THAT'S WORTH ON AN ANTIDOTAL LEVEL, IT IS VERY DIFFICULT. 6 CHAIR, EFREN CARRILLO: GREAT, THANK YOU. I AM GOING TO LOOK TO 7 8 THE COMMITTEE ONE MORE TIME BEFORE WE GO TO PUBLIC COMMENT. COMMITTEE MEMBER. 9 10 SPEAKER: I THINK WITH THE STACK OF FUNDING THAT GOES ON THE 11 80% PROJECTS, IT'S A HUGE, HUGE LIST. 12 13 AISSIA ASHOORI: AND I THINK WITH THE HARD COST AND AS WE LOOK 14 15 AT THE ENTIRE PICTURE, WE HAVE TO ALSO BE MINDFUL OF THE 20% 16 THAT BAHFA'S PROPOSING AND HOW CAN WE BE INNOVATIVE WITH THAT WHILE ALSO SERVING THE NEEDS OF NOT JUST CREATING THE HOUSING 17 BUT CREATING THE JOBS AS WELL. SO I JUST WANT TO SUPPORT THAT 18

WE JUST GO INTO THIS BEING INNOVATIVE AND OPEN BUT ALSO REALIZING THERE'S STILL A HUGE CHUNK OF FUNDING GOING TO THE COUNTIES AT THE 80%. SO HOW CAN WE WIN THIS -- I'M HOPEFUL. HOW CAN WE JUST LOOK AT THE 20% AND SEE WHAT KIND OF PROJECTS COME THROUGH AND WHAT THAT LOOKS AT SO WE ARE NOT A \$1 MILLION PER UNIT CAP. SO I JUST WANT TO BE OPEN ON THAT BUT ALSO ACKNOWLEDGE IT IS -- IT'S A DIFFICULT SOMEBODY AND IT'S ONE OF



THE PURPOSES AS, THE CHAIR SAID, IS TO BE INNOVATIVE AND TO
 FIGURE OUT, HOW DO WE GET THESE UNITS BUILT AND GET PEOPLE
 HOUSED? SO THAT'S MY COMMENT.

4

5 CHAIR, EFREN CARRILLO: GREAT, THANK YOU. WITH THAT, I DON'T 6 SEE ADDITIONAL COMMITTEE DISCUSSION. SO HOPEFULLY, KATE, YOU'VE GOT KIND OF A FULL CONTEXT AS TO JUST THE CONVERSATION 7 8 FROM THIS GROUP AND CERTAINLY WISH YOU AND STAFF WELL IN THE ONGOING CONVERSATIONS WITH FOLKS IN LABOR AS WELL AS WITH THE 9 ELECTED OFFICIALS THAT ARE MAKING THESE DECISIONS. WITH THAT, 10 WE DO HAVE MEMBERS OF THE PUBLIC, I BELIEVE, THAT WISH TO 11 ADDRESS THE ADVISORY HERE WITH US TODAY. MR. SECRETARY, I'LL 12 ASK YOU TO BOTH TELL US IF THERE WAS ANY WRITTEN PUBLIC 13 COMMENT RECEIVED OR THIS ITEM AS WELL AS ANYBODY ON ZOOM OR 14 15 PUBLIC MEMBERS WISHING TO ADDRESS THE ADVISORY.

16

17 CLERK, FRED CASTRO: THERE WERE NO WRITTEN COMMENTS. WE HAVE 18 ONE MEMBER OF THE PUBLIC IN THE BOARDROOM AND CURRENTLY NONE 19 IN THE ZOOM ATTENDEE SPACE. IF YOU'D LIKE TO SET A TIME LIMIT 20 FOR THE PUBLIC COMMENT.

21

22 CHAIR, EFREN CARRILLO: IT'S ONE PERSON. WE'LL GIVE THEM A
23 HALF-HOUR. [LAUGHTER]

24

25 CHAIR, EFREN CARRILLO: NO. I AM NOT GOING TO SET A TIME LIMIT.

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SPEAKER: ACTUALLY, I DO RECOMMEND -- SORRY. I DO RECOMMEND
SETTING A TIME LIMIT BECAUSE OF OTHER PEOPLE IF THEY JOIN, WE
COULD END UP BEING HERE FOR A WHILE.

5

1

6 CHAIR, EFREN CARRILLO: SURE. WE'LL START WITH THREE MINUTES.
7 I'LL MANAGE IT. YEAH, THANK YOU.

8

SPEAKER: [INAUDIBLE] CHARLIE WITH THE OPERATING ENGINEERS 9 UNION. I'M ALSO A MEMBER OF THE BUILDING TRADES COUNCIL IN SAN 10 FRANCISCO AND SAN MATEO COUNTIES. AND I WANT TO START BY 11 RECOGNIZING THE HOUSING CRISIS THAT WE FACE AND THE IMPORTANCE 12 OF PARTNERING TOGETHER TO SOLVE IT. I GOT ABOUT 16 YEARS' 13 EXPERIENCE ON STAFF WORKING ON THE IMPLEMENTATION, 14 NEGOTIATION, ENFORCEMENT, AND COMPLIANCE OF LABOR STANDARDS. 15 16 SO I'VE SEEN THINGS EVOLVE IN THAT TIME. I KNOW KATE SPOKE TO THE BURDEN OF ADMINISTERING THESE TYPES OF PROGRAMS. IN MY 17 EARLY YEARS ON STAFF, I DID SEE THIRD PARTIES BEING CONTRACTED 18 OUT TO AND ADMINISTRATORS BEING EMPLOYED. THAT'S EVOLVED NOW. 19 MOST OF THE ENFORCEMENT IS DONE BY THE UNIONS JUST UNDER THE 20 21 UNION CONTRACTS. SO I'D LIKE TO CHARACTERIZE THAT AS WE ARE NIMBLE. IT IS A MUCH MORE LIGHTER -- LIGHTER BURDEN THAN IT 22 WAS. AND I KNOW BAHFA IS RELATIVELY NEW, AND I WOULD ENCOURAGE 23 KATE TO CONTINUE TO ENGAGE WITH THE PEOPLE WHO HAVE THE 24 EXPERIENCE OF IMPLEMENTING AND NEGOTIATING THESE TYPES OF 25

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AGREEMENTS. AND I'M GLAD WE'RE NOT LIMITING THE DISCUSSION TO 1 P.L.A.'S, BECAUSE I THINK THERE'S THAT FLEXIBILITY AND THERE 2 3 NEEDS TO BE THAT FLEXIBILITY SO WE CAN BUILD THE HOUSING. THE HOUSING IS ALSO FOR OUR MEMBERS. WE'RE KIND OF INVESTED ON 4 5 BOTH SIDES OF THIS -- THIS DISCUSSION. AND I'D ALSO LIKE US TO KIND OF DRILL DOWN ON SOME OF THE DATA AROUND THE 6 EFFECTIVENESS OF LABOR STANDARDS. I MEAN, WE HAVE DATA THAT 7 8 SHOWS THAT LABOR STANDARDS CREATE MORE PRODUCTIVITY. THEY'RE SAFER AND COSTS CAN BE REDUCED. SO I WOULD JUST ENCOURAGE KATE 9 TO CONTINUE AND MAKE SURE SHE'S ENGAGING WITH PEOPLE WHO HAVE 10 THAT EXPERIENCE AND THAT WE PARTNER TO SOLVE THE STATE'S 11 HOUSING CRISIS. THANK YOU. 12

13

14 CHAIR, EFREN CARRILLO: GREAT. THANK YOU. THANK YOU, CHARLIE, 15 FOR JOINING US THIS MORNING AND FOR YOUR COMMENT. I DO KNOW 16 THAT I WAS SUPPOSED TO ASK IF WE HAVE PUBLIC MEMBERS JOINING 17 US THROUGH ZOOM OR VIA HOME, THEY CAN RAISE THEIR HAND OR DIAL 18 STAR 9, MR. SECRETARY, DO WE HAVE ANYBODY WISHING TO ADDRESS 19 THE ADVISORY?

20

21 CLERK, FRED CASTRO: THERE ARE NO MEMBERS IN THE ZOOM ATTENDEE
22 SPACE WITH HANDS RAISED FOR PUBLIC COMMENT AT THIS TIME.

23

24 CHAIR, EFREN CARRILLO: ALL RIGHT, THANK YOU. WITH THAT WE'LL 25 BRING THE ITEM BACK TO THE ADVISORY. AND WE'LL ASK DIRECTOR

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HARTLEY IF SHE HAS ANY ADDITIONAL CLOSING REMARKS BEFORE WE
 MOVE TO THE NEXT ITEM.

3

4 KATE HARTLEY: THANK YOU. I JUST REALLY APPRECIATE YOUR INPUT.
5 I WILL BE LETTING OUR BOARD MEMBERS KNOW YOUR COMMENTS AND
6 IT'S VERY HELPFUL AND WE ARE ABSOLUTELY INTENT ON FINDING THAT
7 SWEET SPOT AND CREATING A PROGRAM THAT HAS STRONG WORKER
8 PROTECTIONS THAT ADDRESSES OUR HOUSING SHORTAGE, PROVIDES
9 QUALITY HOUSING AND JOBS AND I KNOW WE CAN GET THERE. SO YOUR
10 PARTNERSHIP ON THAT IS MUCH APPRECIATED.

11

CHAIR, EFREN CARRILLO: GREAT, THANK YOU. THANK YOU FOR THAT. 12 WITH THAT WE'LL MOVE TO OUR FINAL ITEM. THIS IS ITEM NUMBER 8. 13 THE ADJOURNMENT. OUR NEXT MEETING OF THE BAHFA ADVISORY 14 COMMITTEE IS SCHEDULED TO BE HELD HERE AT THE METRO THURSDAY 15 16 ON THURSDAY, MAY 23, 2024. AND ANY CHANGES TO THE SCHEDULE WILL BE DULY NOTICED TO THE PUBLIC. WITH THAT, I HOPE EVERYONE 17 HAS A WONDERFUL MORNING. AND SOON ENOUGH, WE'LL HAVE SOME SIGN 18 -- SOME SUN AND SUNSHINE, ACTUALLY ENJOY THE START OF SPRING. 19 WITH THAT, THIS MEETING IS ADJOURNED. THANK YOU. 20

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