DRAFT

MINUTES OF THE HOUSING STABILITY FUND OVERSIGHT BOARD

October 28, 2021 Regular Meeting

(Via Zoom)

Members attending: John Baranski, Lydia Ely, Gen Fujioka, Alex Lantsberg, Fernando Marti, Han Ming How, Shanti Singh

Staff attending: Director Shaw, Felicia Gotthelf

Also attending: members of the public and other city staff

The meeting was duly convened at 5:30 by Interim Chair Singh.

I. Introductory remarks by the Interim Chair

II. Approval of minutes for board meeting of September 28, 2021

 Moved: Alex Lantsberg, Seconded: Han Ming How

 Public comment and discussion

 Approved unanimously

III. Nomination and Election of Officers

 Interim chair Singh stated that the election of officers per the by laws would be for a term through December 31, 2022

 Nomination of the Chair:

 Nomination of Shanti Singh by Alex Lantsberg

 Nomination approved unanimously

 Nomination of the Vice-Chair

 Nomination of Fernando Marti by Gen Fujioka

 Nomination Approved unanimously

 Nomination of the Secretary

 Nomination of Alex Lantsberg by Han Ming How, declined

 Nomination of Gen Fujioka by Fernando Marti

 Nomination approved unanimously

IV. Resolution in Support of Emergency Budget Allocation for Acquisition to Prevent Displacement

 Motion by Fernando Marti to adopt the following resolution read into the record:

Whereas, the COVID crisis continues to put extreme financial hardship on tens of thousands of working families, seniors, and other vulnerable households who are still recovering from the pandemic;

Whereas, while the COVID crisis initially depressed rents and property sales, now rents and sales are on the rebound with increasing numbers of rental properties being put on the market at rising prices and with growing participation and interest by speculators;

Whereas, unless the City significantly increases its capacity to acquire and preserve rental properties now, thousands of existing tenants will be put at greater risk of displacement and the City will lose a time-limited opportunity to remove housing from the speculative market and preserve units at affordable rents;

Therefore, the Housing Stability Fund Oversight Board urges the Board of Supervisors to approve an Emergency Budget Allocation with all funds generated by Proposition I through this fiscal year, not otherwise reserved for rent relief, to the Housing Stability Fund for the purposes of acquisition and preservation of existing multi-family buildings to prevent displacement with particular attention to buildings with tenants attention to buildings with tenants impacted by the pandemic and consistent with the goal of expanding of social housing in the City.

 Motion was seconded by Alex Lantsberg.

Public comment by twelve speakers in addition to a presentation by member Alex Lantsberg

Discussion by board members.

Motion was unanimously adopted by members in attendance

V. General public comment

Meeting was adjourned by the Chair at 6:55