

# OVERSIGHT BOARD

Successor Agency to the Redevelopment Agency of the City and County of San Francisco

Lydia Ely, Chair  
Anna Van Degna, Vice Chair  
Licina Iberri  
Janice Li  
Luis Zamora

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IN-PERSON: CITY HALL, ROOM 416  
1 DR. CARLTON B. GOODLETT PLACE  
SAN FRANCISCO, CA 94102

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## MINUTES OF A REGULAR MEETING OF THE OVERSIGHT BOARD OF THE CITY AND COUNTY OF SAN FRANCISCO HELD ON THE 26TH DAY OF JANUARY 2026

The members of the Oversight Board of the City and County of San Francisco met in a regular meeting in person at 11:00 a.m. on the 26th day of January 2026 at City Hall, Room 408, 1 Dr Carlton B. Goodlett Place, San Francisco, CA 94102

The Oversight Board will convene hybrid meetings that will allow in-person attendance, remote access, and public comment via teleconference. Members of the public may provide public comment in-person at the notified location or remotely via teleconference (detailed instructions available at: <https://sfocii.org/remote-meeting-information>). Members of the public may also submit their comments by email to: [commissionsecretary.ocii@sfgov.org](mailto:commissionsecretary.ocii@sfgov.org); all comments received will be made a part of the official record. Information about the role and composition of the Oversight Board is available at <https://sfocii.org/oversight-board>.

WATCH ON WEBEX: <https://tinyurl.com/29vsz7ew>

(Stream will go live 5 minutes before the event)

ENTER NAME, EMAIL ADDRESS

ENTER PASSWORD: obpublic

[Instructions on how to watch on Webex: <https://bit.ly/413Oosc>]

[Instructions for providing public comment: <https://bit.ly/3vyFJqw>]

TO LISTEN TO THE LIVE MEETING OR TO PROVIDE PUBLIC COMMENT:

Dial: 1-415-655-0001 Enter Access Code: 2663 895 1427

Press #, then # again to enter the call.

When prompted, press \*3 to request to speak.

### 1. CALL TO ORDER/ROLL CALL

The meeting was called to order by Chair Ely at 11:03 a.m.

Roll call was taken.

Board member Licinia Iberri - present  
Board member Janice Li – present  
Board member Luis Zamora - present  
Vice Chair Anna Van Degna – present  
Chair Lydia Ely - present

All Board members were present. It was noted that the seat for the City and County of San Francisco and the seat for IFPTE Local 21 were still vacant.

Chair Ely read the obligatory land statement.

## **2. APPROVAL OF MINUTES - Regular Meeting of January 12, 2026**

### **PUBLIC COMMENT - None**

Board member Zamora motioned to move Item 2 and it was seconded by Board member Li.

Voice vote was taken for Item 2.

Board member Iberri - yes  
Board member Li – yes  
Board member Zamora - yes  
Vice-Chair Van Degna - yes  
Chair Ely - yes

**ADOPTION:** IT WAS VOTED BY FIVE BOARD MEMBERS THAT APPROVAL OF MINUTES FOR THE REGULAR MEETING OF JANUARY 12, 2026, BE ADOPTED.

## **3. ANNOUNCEMENTS**

- A. The next scheduled Board meeting will be a regular meeting held in person at City Hall on Monday, September 14, 2026 at 11:00 a.m. in Room 416.
- B. Announcement of Prohibition of Sound Producing Electronic Devices during the Meeting:  
Please be advised that the ringing of and use of cell phones, pagers and similar sound-producing electronic devices are prohibited at this meeting. Please be advised that the Chair may order the removal from the meeting room of any person(s) responsible for the ringing of or use of a cell phone, pager, or other similar sound-producing electronic device.
- C. Announcement of Time Allotment for Public Comments:  
Please be advised that a member of the public has up to three minutes to make pertinent public comments on each agenda item unless the Commission adopts a shorter period on any item. It is recommended that members of the public who are attending the meeting in person fill out a “Speaker Card” and submit the completed card to the Commission Secretary. All dial-in participants from the public will be instructed to call a toll-free number and use their

touch-tone phones to provide any public comment. Audio prompts will signal to dial-in participants when their audio input has been enabled for commenting.

Secretary Cruz provided instructions for public comment.

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**PRESS #, then PRESS # again to enter the call. Press \*3 to submit your request to speak.**

**4. CONSENT AGENDA - None**

**5. REGULAR AGENDA**

**A. Approving the Recognized Obligation Payment Schedule for July 1, 2026 to June 30, 2027 (ROPS 26-27) (Discussion and Action) (Resolution No. 03-2026)**

Presenters: Thor Kaslofsky, Executive Director; Grace Longardino, Staff Accountant IV; Mina Yu, Deputy Director of Finance; James Morales, General Counsel

Executive Director Kaslofsky announced that next steps would be that this ROPS would go on to the California Department of Finance (DOF). He explained that, in particular, the replacement housing funds expenditures would be back before the Oversight Board (OB) as well as before the Board of Supervisors for a bond issuance approval. Then, subsequent to DOF approval, staff would come back before the OB as well as to the Board of Supervisors to get an approval to issue replacement housing bonds, which were identified as expenditures in this ROPS. The DOF would have to approve those as well.

Chair Ely inquired about when approval would be sought from the OB.

Executive Director Kaslofsky responded in April. He deferred to Ms. Yu to clarify.

Ms. Yu confirmed that they would bring the bond indenture back to the OB in mid to late April.

Vice-Chair Van Degna referred to the first WHEREAS clause on the top of page two of the resolution, where there was a bracket around Residual Increment and inquired about why the bracket was there.

Executive Director Kaslofsky deferred to Mr. Morales to address that issue.

Mr. Morales explained that the bracket was meant to avoid the verbosity of the statute which discussed the tax increment debt which was otherwise allocated to the City before distribution under the statutory formula. Therefore, in order to make it easier, they used the residual increment as a characterization of that. He added that the statute clearly stated that it was the residual that would otherwise go to the City.

Vice-Chair Van Degna thanked Executive Director Kaslofsky for explaining the process and for noting that the replacement housing obligations would still need to go to the Board of Supervisors for approval. She inquired about whether that would mean, if the Board did not approve, that all of the ROPS line items would not be paid out.

Executive Director Kaslofsky responded that the items being funded by the bond issuance itself would be the ones subject to curtailment for lack of a Board of Supervisors approval. He added that they did have other replacement housing funds that were primarily dedicated to staffing and deferred to Ms. Yu for more detail on that question.

Ms. Yu responded that if the bond issuance was not approved, it would impact multiple lines, such as the debt service line, the Gap loan and the replacement housing project line, which would not be funded, because there would be no bond proceeds to support them. She explained that within the Admin budget, they had \$1.1 million, half of which was associated with fees related to the issuance and which would not go forward and then the remainder was staff time. Ms. Yu reported that some staff time would remain because there would be some low-level staff work still occurring, but the majority of those lines was tied to the issuance.

Vice-Chair Van Degna referred to line item 445 regarding Hunters Point Shipyard (HPS), Phase 1, Block 4E and pointed out that it stated in the notes that this was a replacement housing obligation. She noted that there was zero dollars for it this year but also pointed out that the project area was not called replacement housing, but rather Hunters Point Shipyard and speculated that this would be payable at some point. Ms. Van Degna inquired about whether that would be payable from HPS or from the replacement housing funds.

Executive Director Kaslofsky responded that the HPS, like Mission Bay, had a certain amount of enforceable obligation left under the Development and Disposition Agreement for Phase 1 of the Shipyard. However, to fully build out the land there for the affordable housing which was there, they were planning to complete the project with replacement housing, which would result in a mixed funding project.

**PUBLIC COMMENT - None**

Chair Ely asked for a motion to move Item 5A.

Board member Zamora motioned to move Item 5A and it was seconded by Board member Li.

Voice vote was taken for Item 5A.

Board member Ibarri - yes  
Board member Li - yes  
Board member Zamora - yes  
Vice-Chair Van Degna - yes  
Chair Ely - yes

**ADOPTION:** IT WAS VOTED BY FIVE BOARD MEMBERS THAT RESOLUTION NO. 03-2026, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2026 TO JUNE 30, 2027 (ROPS 26-27), BE ADOPTED.

**6. NEW MATTERS FOR FUTURE CONSIDERATION**

There were no announcements from Board members.

Executive Director Kaslofsky stated that he had no announcements at that time.

**7. PUBLIC COMMENT ON NON-AGENDA ITEMS - None**

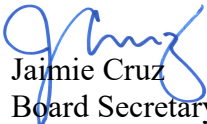
**8. ADJOURNMENT**

Chair Ely asked for a motion to move Item 8.

Board member Zamora. motioned to move Item 8 and it was seconded by Board member Li.

The meeting was adjourned by Chair Ely at 11:27 a.m.

Respectfully submitted,

  
Jaimie Cruz  
Board Secretary