

Regular Meeting of the Teacher Housing Foundation

MINUTES

August 4, 2025, 4:00 PM

Santa Clara Unified School District

1889 Lawrence Road, Santa Clara, CA 95051

VIRTUAL MEETING

Join Zoom Meeting

<https://scusd-net.zoom.us/j/89272599816?pwd=exb7BcoUA119Xlv6xQ4KOCXqb5aqJ.1>

A. ORGANIZATIONAL ITEM

A.1 Call To Order 4:07 pm

President: Steve Lodge

Vice President: Elise DeYoung (ABSENT)

Chief Financial Officer: Mark Schiel

Secretary: Eric Dill

Additional Attendees: Michal Healy, Illa Mistry, Angie Ruiz, Tim Thoman, David Ledesma

A.2 Review And Acceptance Of Agenda Items

Motion by: Eric Dill

Seconded by: Mark Schiel

Vote: 3-0

A.3 Approval of [Minutes from June 9, 2025](#)

Motion by: Eric Dill

Seconded by: Mark Schiel

Vote: 3-0

B. PUBLIC COMMENT ON AGENDIZED ITEMS

Pursuant to Govt. Code 43954.3(a), members of the public will be afforded an opportunity to directly address the Board on any Item noticed on this Board Meeting Agenda before or during the Board's consideration of that Item. The law does not permit board action on any item not on the agenda, and must restrict public comment at Board Meetings to Items noticed on the Meeting's agenda. Members of the public wishing to address the Board may raise their hand in the Zoom session or notify [Illia Mistry](#) in advance of the meeting. In order to complete the business of the meeting in a timely manner, the normal time limit allotted is 2 minutes per speaker.

C. DISCUSSION/ACTION

- C.1 Approval of the audit engagement letter from Harshwal & Company, LLP for the 2024-2025 Teacher Housing Foundation Financial Audit

[Engagement Letter](#)

Motion by: Mark Schiel

Seconded by: Eric Dill

Vote: 3-0

D. DISCUSSION

- D.1 General Maintenance Grounds, Property Update

- Third-floor water pipe leak, unsure if domestic or sewer (building # 3459)
 - 2-3 week remediation
 - Affected 3 apartments
- Moving forward with the unit renovations up to \$25,000
 - Demitri to give Mark and Michal information about the materials proposed and the costs.

- D.2 Vacancy Update

- 3 current vacancies - 1 upcoming

- D.3 [Budget Review](#)

- D.4 Investment Strategies

- D.5 Future Agenda Items

- Investment Strategies
- July 2024 - July 2025 Financials

- D.6 Board Member Recruitment

E. PUBLIC COMMENT ON UNAGENDIZED ITEMS

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Tim Thoman - Lease Extension Request

F. FUTURE MEETING DATES

Monday, October 13, 2025, 4pm

Monday, December 15, 2025, 4pm

Monday, February 23, 2026, 4pm

Monday, April 20, 2026, 4pm

Monday, May 4, 2026, 4pm

Monday, June 8, 2026, 4pm

G. ADJOURNMENT - 4:26 pm

Motion by: Eric Dill

Seconded by: Mark Schiel

Vote: 3-0