

Regular Meeting of the Teacher Housing Foundation

MINUTES

February 23, 2026, 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 4:02 p.m.

President: Steve Lodge

Vice President: Elise DeYoung

Chief Financial Officer: Mark Schiel

Secretary: Eric Dill - **Absent**

A.2 Review and Acceptance of Agenda Items

Motion: Mark Schiel

Second: Elise DeYoung

Vote: 3-0 (Eric Dill - Absent)

A.3 Approval of Minutes from [December 15, 2025](#).

Motion: Mark Schiel

Second: Elise DeYoung

Vote: 3-0 (Eric Dill - Absent)

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 [Angeline Ruiz](#) in advance of the meeting. To complete the meeting's business in a timely manner, the allotted time limit is 2 minutes per speaker.

- No public comment

C. DISCUSSION/ACTION

C.1 Approve Audit

[Audit Report And Audited Financial Statements](#) (June 30, 2025)

Action: Approve Audit

Motion: Elise DeYoung

Second: Mark Schiel

Vote: 3-0 (Eril Dill - Absent)

C.2 Termite Treatment Update

- Termites identified in five exterior areas.
- Estimated treatment cost: \$16,000 (3-year warranty).
- Dry rot repair estimated at \$32,000.
- Tenant notification required prior to treatment.

D. DISCUSSION

D.1 General Maintenance, Grounds, and Property Update

Update on the unit renovations, grounds, and tenant concerns.

- 7 units renovated to date.
- Community building renovation underway; within \$15,000 NTE budget.
 - Community room lighting improvement discussed; potential funding under review.
- Tree treatment beginning this week.

- Parking enforcement notice issued (towing to commence as needed).

D.2 Vacancy and Waitlist Update

- 4 current vacancies.
- 6 tenants entering 7th year (July/August expiration) requested one-year extensions.
- March/April 7th-year extensions previously approved.
- 6 tenants in 10th year not renewing per prior Board direction.
- Waitlist totals:
 - 1BR – 41 (19 first-year hires; 2 second-year hires)
 - 2BR – 108
- Lease term reset request discussed; no precedent for resetting lease term.

D.3 Budget Review

[January 2026 Report](#)

- Budget trending positive.
- Interest reporting discrepancy identified; correction pending.
- Cable expense inquiry pending clarification.

D.4 Rightsizing Impact on Tenants

- Prior decision reaffirmed:
 - Impacted employees may terminate lease without penalty.
 - Impacted employees may remain through December 31, 2026.
- CBO to reconcile impacted employees with tenant and waitlist records and notify individually.
- Future discussion: 39-month rehire list implications.

D.5 Board Recruitment

- Two replacement board members needed.

D.6 Future Agenda Items

- 7th-year tenant extension requests (Discussion/Action)
- 39-month rehire list (Discussion/Action)
- Annual rent review (Discussion/Action)
- Property Management Contract Approval (Action)
- 26–27 Budget Development (Discussion)
- Investment Strategy (Discussion)

E. PUBLIC COMMENT ON UNAGENDIZED 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 [Angeline Ruiz](#) in advance of the meeting. To complete the meeting's business in a timely manner, the allotted time limit is 2 minutes per speaker.

- No public comment

F. FUTURE MEETING DATES

Monday, April 20, 2026, 4:00 p.m.

Monday, May 4, 2026, 4:00 p.m.

Monday, June 8, 2026, 4:00 p.m.

G. ADJOURNMENT 4:47 p.m.

Motion: Elise DeYoung

Second: Mark Schiel

Vote: 3-0 (Eric Dill - Absent)