375 Beale Street
Suite 800
San Francisco, California
94105

Meeting Minutes

Bay Area Housing Finance Authority

Sue Noack, Chair ***Stephanie Moulton-Peters, Vice Chair***

Wednesday, May 27, 2026 **9:40 AM** **Board Room - 1st Floor**

Roster
Sue Noack (Chair), Stephanie Moulton-Peters (Vice Chair),
Margaret Abe-Koga, Eddie Ahn, David Ambuehl*, Candace Andersen,
Marilyn Ezzy Ashcraft, Pat Burt, Noelia Corzo, Victoria Fleming,
Dorene M. Giacopini*+, Alicia John-Baptiste, Barbara Lee, Matt Mahan,
Amber Manfree, Mitch Mashburn, Myrna Melgar, Nate Miley, Gina Papan,
Belia Ramos, Libby Schaaf*
***Non-Voting Members**
+Remote per Government Code s. 54953(c)

Vice Chair Moulton-Peters called the meeting to order at 11:52 a.m.

Chair Noack cited Government Code 54953.8.3(c) just cause caregiving need of a parent and participated remotely.

Non-Voting Commissioners Absent: Commissioner El-Tawansy, Commissioner Giacopini and Commissioner Schaaf

1. Call to Order / Roll Call / Confirm Quorum

Present: 14 - Commissioner Ahn, Commissioner Andersen, Commissioner Ashcraft, Commissioner Corzo, Commissioner Fleming, Commissioner Lee, Commissioner Manfree, Commissioner Mashburn, Commissioner Melgar, Commissioner Miley, Vice Chair Moulton-Peters, Chair Noack, Commissioner Papan and Commissioner Ramos

Absent: 4 - Commissioner Abe-Koga, Commissioner Burt, Commissioner John-Baptiste and Commissioner Mahan

2. Chair's Report

3. Consent Calendar

Upon the motion by Commissioner Papan and seconded by Commissioner Andersen, the Authority unanimously approved the Consent Calendar by the following vote:

Aye: 14 - Commissioner Ahn, Commissioner Andersen, Commissioner Ashcraft, Commissioner Corzo, Commissioner Fleming, Commissioner Lee, Commissioner Manfree, Commissioner Mashburn, Commissioner Melgar, Commissioner Miley, Vice Chair Moulton-Peters, Chair Noack, Commissioner Papan and Commissioner Ramos

Absent: 4 - Commissioner Abe-Koga, Commissioner Burt, Commissioner John-Baptiste and Commissioner Mahan

3a. 26-0638 Approval of the BAHFA Minutes of the December 17, 2025 meeting

Action: Authority Approval

4. BAHFA Oversight Committee Report (Ramos)

4a. 26-0639 BAHFA Resolution No. 016. Welfare Tax Exemption Preservation Program - Update to Terms and Name

Adoption of Resolution No. 16, Revised to update the terms of the Welfare Tax Exemption Preservation Program (Program), expanding the program to include new construction projects and changing its name to the "Welfare Tax Exemption Program"

Action: Authority Approval

Presenter: Somaya Abdelgany

Upon the motion by Commissioner Ramos and seconded by Commissioner Melgar, the Authority unanimously adopted BAHFA Resolution No. 016. The motion carried by the following vote:

Aye: 14 - Commissioner Ahn, Commissioner Andersen, Commissioner Ashcraft, Commissioner Corzo, Commissioner Fleming, Commissioner Lee, Commissioner Manfree, Commissioner Mashburn, Commissioner Melgar, Commissioner Miley, Vice Chair Moulton-Peters, Chair Noack, Commissioner Papan and Commissioner Ramos

Absent: 4 - Commissioner Abe-Koga, Commissioner Burt, Commissioner John-Baptiste and Commissioner Mahan

4b. 26-0640 BAHFA Resolution No. 039. Welfare Tax Exemption Program - Adoption of Fee Schedule and Delegation of Authority

Adoption of Resolution No. 39 to adopt a fee schedule for the Welfare Tax Exemption Program and to delegate authority to staff to collect those fees from program applicants and to approve fee reduction requests if such a request meets the criteria specified in the adopted Fee Schedule

Action: Authority Approval

Presenter: Lydia Tan

Upon the motion by Commissioner Ramos and seconded by Commissioner Andersen, the Authority unanimously adopted BAHFA Resolution No. 039. The motion carried by the following vote:

Aye: 14 - Commissioner Ahn, Commissioner Andersen, Commissioner Ashcraft, Commissioner Corzo, Commissioner Fleming, Commissioner Lee, Commissioner Manfree, Commissioner Mashburn, Commissioner Melgar, Commissioner Miley, Vice Chair Moulton-Peters, Chair Noack, Commissioner Papan and Commissioner Ramos

Absent: 4 - Commissioner Abe-Koga, Commissioner Burt, Commissioner John-Baptiste and Commissioner Mahan

5. BAHFA Information

5a. 26-0641 Bay Area Housing Financing Authority (BAHFA) Draft Fiscal Year (FY) 2026-27 Operating and Capital Budget

Presentation on the BAHFA Draft FY 2026-27 Operating and Capital Budget.

Action: Information

Presenter: Iesha Spencer

6. Public Comment / Other Business

7. Adjournment / Next Meetings:

The next regular meeting of the Bay Area Housing Financing Authority is scheduled to be held at the Bay Area Metro Center, 375 Beale Street, San Francisco on Wednesday, June 24, 2026. Any changes to the schedule will be duly noticed to the public.