SAN BRUNO
Community Foundation

MINUTES

SAN BRUNO COMMUNITY FOUNDATION

Regular Meeting of the Board of Directors

June 3, 2026
7:00 p.m.

Meeting Location:
San Bruno Recreation & Aquatic Center, Community Room, 251 City Park Way, San Bruno

1. **Call to Order/Welcome:** President Netane-Jones called the meeting to order at 7:00 p.m.

2. **Roll Call:** Board Members Netane-Jones, Ruane, Gomez, and Inglima, present; Board Members Wong, Franzella, and Perry, excused.

3. **Public Comment:** None.

4. **Approval of Minutes:** May 6, Regular Board Meeting

Vice President Ruane moved to approve the minutes of the May 6, 2026, Regular Board Meeting, seconded by Board Member Inglima, approved unanimously by roll call vote (Wong, Franzella, and Perry, absent).

5. **Executive Director's Report**

Executive Director Hatamiya gave a brief report. She noted that 24 Crestmoor Scholars are eligible for a scholarship payment in 2026, that the students have started submitting their renewal documentation, and that she has begun the process of disbursing scholarship checks.

6. **Consent Calendar**

   a. Adopt Resolution Approving Appointments to the Investment Committee

   b. Receive and Approve Treasurer's Report (April 2026 Financial Statements)

Board Member Inglima moved to accept the Consent Calendar as presented, seconded by Secretary Gomez, approved unanimously by roll call vote (Wong, Franzella, and Perry, absent).

7. Conduct of Business

a. Receive Report on the Recreation and Aquatic Center Startup Programming and Outreach Activities Grant from the City of San Bruno and Provide Feedback on Potential Grant Modifications

San Bruno Community Services Director Travis Karlan updated the Board on the second year of the three-year, $2.25 million strategic grant to the City of San Bruno supporting startup programming and outreach activities at the Recreation and Aquatic Center (RAC). He reviewed the grant's purpose and year 1 accomplishments and then explained that the City is projected to use nearly $971,000 of the $1,165,126 in grant funds allocated for year 2 by the end of June. He highlighted uses of the grant in year 2, including membership incentives, facility access and special program incentives, marketing activities, opening the outdoor pool over the winter months, and community and fee-based activation events. He said that once the City completes its year 2 grant report, he will likely return to the Board with a request to roll over the remaining balance of the year 2 grant funds, to add a fourth year to the grant and redistribute all remaining grant funds over the two final years of the grant, and to expand the permitted uses of the grant funds to possibly include activities for seniors at the RAC during upcoming renovations at the Senior Center and enhanced parking opportunities for the facility. In response to questions from Board members, Director Karlen elaborated on the success of specific membership promotions and noted that the RAC's meeting rooms have seen increased rentals for celebrations of life and smaller conferences.

b. Receive Report on the Downtown Beautification Initiative from the City of San Bruno

Director Karlen gave the final update on the City's downtown beautification efforts, which have been funded in part by a $350,000 grant from the Foundation. He highlighted the project's funding partners and the completed improvements, including new planters and landscaping along San Mateo Avenue, an updated irrigation system, upgraded medians at the north and south ends of San Mateo Avenue, the planting of trees along Jenevein Avenue, and a new street pole banner program with three seasonal collections. He explained the benefits of the beautification upgrades, including significantly improving the appearance and continuity of the downtown corridor.

c. Receive Report on the Crestmoor Fields Project from the City of San Bruno

Director Karlan gave a brief update on the Crestmoor Fields Project, which the Foundation is supporting with more than $5.35 million in grant funding for the construction of a new soccer complex at the former Crestmoor High School site, including the installation of permanent lights. He reported that the City is close to coming to terms on an Improvement Agreement with the developer to construct the fields and hopes to bring the Agreement to the City Council for approval on June 23. In response to a question about the project timeline, he said that there is about six months of design work remaining on the project, followed by an 18-month construction period.

d. Receive Report from the Ad Hoc Committee on Strategic Planning on the Status of Potential Legacy Projects

As Committee Chair, President Netane-Jones reported that the Ad Hoc Committee on Strategic Planning has been primarily focused on the Foundation's main final legacy project, a new Fire Station No. 52. She said the Foundation recently received the positive news that Caltrans has approved the City's appraisal of its desired site for the fire station, which is a state-owned parcel bounded by Skyline Boulevard, San Bruno Avenue, and Glenview Drive, and that in October the California Transportation Commission will consider declaring the parcel as excess land and approve its conveyance. San Bruno Fire Chief Michael Ku thanked the Board for its support of the fire station replacement project and noted next steps in the planning phase. He estimated, based on comparables from other fire station projects in the area, that a new Fire Station No. 52 would cost about $18 million to build in addition to the land acquisition costs.

e. Receive Report from Investment Committee on its May 20, 2026, Regular Meeting

Executive Director Hatamiya reported on the Investment Committee's latest quarterly meeting on May 20, 2026. She gave highlights of the report from Sand Hill Global Advisors, which included the firm's investment outlook and a review of the first quarter 2026 performance of the Foundation's three investment accounts (Strategic Pool, Liquidity Pool, and Outdoor Education Quasi-Endowment), which totaled $32.4 million as of March 31, 2026. She said that in reviewing the portfolio balance, the Sand Hill team noted that total withdrawals from the portfolio since inception have totaled $62.4 million to support of long list of community benefits, with $25.7 million in total value added since inception as of mid-May.

Ms. Hatamiya reported that the Committee briefly discussed cash flow strategies related to the funding of any final legacy projects and conducted its annual review of the Foundation's Investment Policy Statement and Investment Operating Plan. Noting that the three-pool structure of the investment portfolio has served the Foundation well, she said the Committee made no recommendations for amendments to either document. Ms. Hatamiya also noted that following the Board's action in May, the Committee approved a resolution approving the use of remote teleconference meetings pursuant to Senate Bill 7070 and Government Code Sections 54953.8 and 54953.8.6. She said the Committee will begin using the remote teleconference meeting format at its August 19, 2026, meeting.

Finally, Ms. Hatamiya thanked Investment Committee Members Tony Clifford, Tim Ross, Mark Hayes, and Board Member Larry Franzella for their continued service, as the Board reappointed them to two-year terms beginning on July 1, 2026, earlier in the meeting as part of the Consent Calendar.

f. Adopt Resolution (a) Approving Fiscal Year 2026-2027 Budget, (b) Approving Transfer from the Strategic Pool Investment Account to the Liquidity Account for Fiscal Year 2026-2027, and (c) Directing the Executive Director to Submit the Fiscal Year 2026-2027 Budget to the San Bruno City Council for Consideration and Approval

Executive Director Hatamiya presented the Foundation's proposed budget for fiscal year 2026-2027. She noted the overall financial health of the organization, with total assets of $33.3 million and total net assets of $27.0 million as of April 30, 2026. She said that the budget reflects the strategy decisions the Board made in 2025 to spend down the Foundation's remaining net assets on a small number of larger legacy projects and wind down all other program.

She then went through the three categories of expenses (direct program expenses of $5,000,000, all for strategic grants; personnel expenses of $263,418; and non-personnel support costs of $135,162), for a total of $5,398,580.

She noted that the Foundation's cash-flow requirements drive the transfers from investments, the Foundation's primary source of "income." She explained the Foundation's cash-flow needs based on strategic grants and operating expenses. With total strategic cash needs of $12,103,593, she said that $1,911,995 will be covered by the Strategic Carry Forward from fiscal year 2025-2026, resulting in a Strategic Payout of $10,191,598.

She asked the Board to approve a multi-part resolution: (a) approving fiscal year 2026-2027 budget, (b) approving a transfer from the Strategic Pool investment account to the Liquidity account for fiscal year 2026-2027, and (c) directing the Executive Director to submit the fiscal year 2026-2027 budget to the San Bruno City Council for consideration and approval. She further noted that the transfer amount is a ceiling and that the resolution gives the Executive Director the discretion to divide the transfer into smaller increments, set the timing of the transfer of those increments, and transfer less than the approved amount, based on the Foundation's cash flow needs. She explained that following the Board's approval, she was scheduled to present the budget to the City Council on June 9 and that the Council would consider approval of the budget on June 23.

President Netane-Jones expressed appreciation for Executive Director Hatamiya's financial expertise and ability to handle the Foundation's financial matters without a finance director.

Secretary Gomez moved to adopt the resolution (a) approving fiscal year 2026-2027 budget, (b) approving a transfer from the Strategic Pool investment account to the Liquidity account for fiscal year 2026-2027, and (c) directing the Executive Director to submit the fiscal year 2026-2027 budget to the San Bruno City Council for consideration and approval, seconded by Board Member Inglima, passed unanimously by roll call vote (Wong, Franzella, and Perry, absent).

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8. Board Member Comments: Secretary Gomez encouraged others to attend San Bruno Community Day on Sunday, June 7.

9. Adjourn: Vice President Ruane moved to adjourn the meeting at 8:08 p.m., seconded by Secretary Gomez, approved unanimously (Wong, Franzella, and Perry, absent).

Respectfully submitted for approval at the Regular Board Meeting of September 2, 2026, by Secretary Raul Gomez and President Malissa Netane-Jones.

Raul Gomez, Secretary

Malissa Netane-Jones, President