



Housing Development and
Finance Committee

EXECUTIVE COMMITTEE PACKAGE

October 13, 2026



Public Meeting Agenda



Meeting Details

Date & Time: Tuesday, October 13, 2026 | 10:00 a.m.

Location: California Bank & Trust Building
520 Capitol Mall, Lower Level Conference Room
Sacramento, CA 95814



Agenda Items

1. Roll Call
2. Approval of the August 12, 2026 meeting minutes 2
3. Chairperson's comments
4. Executive Director's comments, including a workplan update 6
5. Summary of principal themes from public feedback on the first draft of the HDFC regulations
6. Informational Written Reports 8
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7. Other Committee matters
8. Public comment: Opportunity for members of the public to address the Committee on matters within the Committee's authority
9. Adjournment

Meeting Minutes from 08/12/2026

1. Roll Call

The Executive Committee of the Housing Development and Finance Committee (HDFC) meeting was called to order at 10:06 am. by Chair Moss. A quorum of members was present.

Members Present	Moss, Sertich, Velasquez, Wiant (for Ma), Seeley (for Cohen), Perrault (for Stephenshaw)
Members Arriving After Roll Call	None
Members Absent	None
Staff Present	Jonathan Klein, Tim Parham, Angela Kim, Claire Tauriainen, Courtney Pond
Early Departures	None
Guest Speakers	None

2. Approval of the June 15, 2026 meeting minutes

The minutes were approved by unanimous consent of all members in attendance.

3. Chairperson's comments:

- Chair Moss welcomed newly appointed members State Comptroller Malia Cohen, State Treasurer Fiona Ma and Department of Finance Director Joe Stephenshaw, as well as their respective delegates to the Executive Committee (EC). She noted that there will be two forthcoming appointments to the EC from the Speaker of the Assembly and the Senate Rules Committee.

- She highlighted advancements since the June meeting, including the formation of the new California Housing and Homelessness Agency and HDFC's continued progress on creating the one stop shop framework for subsidy bonds and 4% tax credits.

4. Executive Director's comments

- Executive Director Klein highlighted three major areas of progress since the June meeting: continued development of consolidated regulations, ongoing staffing efforts, including the appointment of Angela Kim as HDFC's general counsel, and expanded stakeholder engagement.
- He noted that the first draft of HDFC regulations will be released at the end of August for public comments, followed by an additional comment period in the fall with final adoption targeted for December.
- He reaffirmed that the 2026 workplan is aligned with HDFC's mission to make the housing finance system simpler, faster and more transparent.

Chair Moss called for public comment on this item and there was none.

5. Discussion, recommendation, and possible action to amend the HDFC Charter – Resolution No. 26-03

Presented by Jonathan Klein, Executive Director, Housing Development and Finance Committee

Chair Moss called for public comment on this item and there was none.

On a motion by Velasquez, the Executive Committee approved **Resolution No. 26-03**. The votes were as follows:

AYES: Moss, Sertich, Velasquez, Wiant (for Ma), Seeley (for Cohen)

NOES: None

ABSTENTIONS: None

ABSENT: None

6. Discussion, recommendation, and possible action to approve the 2026 HDFC workplan – Resolution No. 26-04

Presented by Jonathan Klein

Chair Moss called for public comment on this item and there was none.

On a motion by Wiant, the Executive Committee approved **Resolution No. 26-04** for the workplan as amended by the Executive Committee during its consideration of this item. The votes were as follows:

AYES: Moss, Sertich, Velasquez, Wiant (for Ma), Seeley (for Cohen)

NOES: None

ABSTENTIONS: None

ABSENT: None

7. Update on the status of the first draft of HDFC regulations

Presented by Jonathan Klein and Tim Parham, Assistant Deputy Director, Housing Development and Finance Committee

Executive Director Klein briefed the Executive Committee on the development of HDFC's draft regulations, emphasizing the effort to consolidate nine housing programs into a simpler, faster, and more transparent unified system while maintaining statutory compliance and reducing fragmentation.

Tim Parham provided an overview of the regulatory structure, explaining the new single application process, universal scoring framework, and CDLAC based tiebreaker, noting that the team is finalizing testing and preparing the drafts for upcoming public comment and review.

Chair Moss called for public comment on this item and one member of the public provided comment.

8. Other Committee matters

Chair Moss asked if there were any additional matters to discuss and there were none. She then called for public comment and four members of the public provided comments on this item.

9. Public comment: Opportunity for members of the public to address the Committee on matters within the Committee's authority

Chair Moss called for public comment and there was none.

10. Adjournment

As there was no further business to be conducted, Chair Moss adjourned the meeting at 11:47 a.m.

MEMORANDUM

TO: Executive Committee of the Housing Development and Finance Committee
FROM: Jonathan Klein, HDFC Executive Director
DATE: September 29, 2026

AGENDA ITEM #4

Executive Director's Comments, Including A Work Plan Update

I am pleased to present this update to the Executive Committee on the activities of the Housing Development and Finance Committee (HDFC) since the committee's last meeting.

HDFC Regulations:

The first draft of the HDFC regulations was published on August 31, meeting the deadline staff had set with the Executive Committee. We are gratified that public comment has been robust. Please keep in mind that HDFC made the choice to publish an early draft sooner rather than a more polished version later to hasten receipt of public input. By the time the comment period closed on September 21, HDFC had received 66 detailed comment letters and a total of 1,836 comments. A portion of the October 13 Executive Committee meeting will be devoted to providing the committee with a detailed briefing on the comments received. Staff will be seeking guidance from the committee on certain key issues. The next critical milestone is publication of the second draft on October 26.

2026 Workplan Progress:

At the committee's last meeting, the 2026 workplan was formally adopted. The workplan sets four goals enumerated below. The team continues to make progress on several fronts. Some highlights below.

1. Coordinate Multifamily Affordable Housing Finance

- HDFC Regulations: Summarized above and to be discussed in detail at the October 13 meeting.
- Unified Calendar: Draft developed; will be seeking interagency input.
- Application Portal: One Door portal registration is expected to launch October 26 accompanied by a public webinar, portal link, and streamlined user-friendly guides.
- Application Review: Discussions underway regarding assembling a team for Round One 2027 application review to be done after final regulations are adopted in December 2026-January 2027.

2. Accelerate Process from Application to Conversion

- Pre-Application Technical Assistance: The Technical Assistance team is being assembled and a workplan prepared to begin offering TA at the end of 2026.
- Pipeline Management: The pipeline management system will be developed as an extension of the application portal described above.

3. Measure Progress to Achieve Continuous Improvement

- Pipeline Management: See above.

4. Enhance Trust and Transparency

- Active stakeholder engagement: HDfC maintains a robust calendar of stakeholder engagement as detailed below.
- Tracking Work Publicly: These Executive Director reports will provide a monthly mechanism for the public to track HDfC's workplan progress through the monthly livestreamed Executive Committee meetings and uploaded materials.

Staffing:

On September 22, Pat Brown was sworn in as HDfC's Chief Deputy Director. He brings a wealth of valuable experience as HDfC continues to fill critical positions during this startup phase. HDfC is delighted to have him on the team.

Stakeholder Engagement:

HDfC has been or will be present at every major California affordable housing conference this fall, typically serving on panels to explain what HDfC is and to answer questions about the regulations among other topics. HDfC estimates that these in-person appearances have resulted in approximately 2,000 people hearing directly from HDfC about our work. HDfC also has participated in webinars organized by advocacy groups representing specific geographies or other stakeholders. Additionally, HDfC has hosted webinars to present and explain the first draft of HDfC's regulations to the public. This energetic schedule of stakeholder engagement will continue through final adoption of the regulations in December and will continue as HDfC issues its first Notice of Funding Availability in the first quarter of 2027.

MEMORANDUM

TO: Executive Committee of the Housing Development and Finance Committee
FROM: Jonathan Klein, HDFC Executive Director
DATE: October 13, 2026

AGENDA ITEM #6

Update on the 2026 Executive Committee Meeting Calendar

Summary

Subsequent to the approval of the 2026 Executive Committee (EC) meeting calendar at the June 15, 2026 EC meeting, three new members of the EC were appointed.

In an effort to ensure full participation by all members of the EC, several approved meeting dates were rescheduled.

Specifically, the following meeting dates were changed as follows:

- November 16—rescheduled to November 17
- December 8—rescheduled to December 18

Housing Development and Finance
Committee

Executive Committee

2026 Revised Meeting

Calendar

LEGEND

-  HDFC Proposed Meeting
-  Date Holidays

NOVEMBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

DETAILS:

-  11th – Veterans Day
-  17th – Committee Meeting
-  26th – Thanksgiving Day
-  27th – Day After Thanksgiving

DECEMBER

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

DETAILS:

-  18th – Committee Meeting
-  25th – Christmas Day