

Finance Committee Meeting Tuesday, March 24, 2026

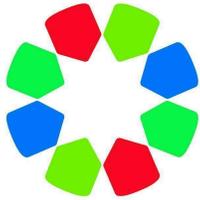
6:00pm	Meeting Call to Order and Roll Call	2026 Leadership Roles <ul style="list-style-type: none">• Fin. Subcommittee Chair - Leo Bjorklund• Fin. Subcommittee Vice Chair - Dawn Brockington-Shaw
6:05 pm	Old Business	<ul style="list-style-type: none">• Review FY26 Budget Recommendations – what was adopted?• 2026 Goal Finalization
6:25 pm	New Business	<ul style="list-style-type: none">• Prep for FY27 Budget Review<ul style="list-style-type: none">○ Review timeline○ Review existing financial information○ Align on pre-budget info requests○ Align on questions for VP of Finance ahead of Apr 28• Align on Agenda/Speakers - Next 4 Months• SIP / Budget Report Out
7:00 pm	Adjourn	

Finance Subcommittee Meeting – March 24, 2026 Notes & Action Items

If file is referenced below, materials can be found here: [Finance Subcommittee Working File](#)

Administrative

- Attendance:
 - Nathan Soldat (ABI)
 - Andrew Gorang
 - Leo Bjorklund
 - Dawn Brockington-Shaw



- Jeff Mullavey
 - Action (Leo): Send Nathan and Brittany the agenda at least 2 days in advance of future meetings
 - Action (all): Vote to approve previous meeting minutes should be added as a standing agenda item going forward
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FY26 Budget Recommendations Review

- Reviewed FY25 goals and progress against FY26 recommendations
 - See scorecard for summary of what was adopted, partially adopted, and not adopted
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FY26 Goal Finalization

- Transit: Any unspent FY26 transit budget (~\$7.1M gap) may roll over and appear in the FY27 budget — this needs to be reviewed carefully when the FY27 budget lands. Prepare specific questions for Shaun Green and Joe Iacobucci to understand transit study next steps and get a sense of what FY27 transit spending might look like ahead of April 28.
 - Affordable Housing: The pipeline numbers shared by Nathan reflect ABI-owned land developments only. Additional units may be delivered through developer partners where ABI is not the lead — these won't show up in the ABI-owned pipeline and could close the apparent gap to the 5,600-unit goal. Need to understand the full partner-driven pipeline to assess the true gap. Review the production chart showing the bridge to goal by 2030 — goal is promising and may exceed target. Identify a speaker to help inform this narrative in a future subcommittee meeting. Coordinate with David Mitchell on information requests and speakers to avoid overlap with the Development Subcommittee.
 - Non-SIP projects: Remove as a standalone goal, but flag for future follow-up — specifically reviewing financials for off-SIP projects (Murphy Crossing, Oakland Exchange) to better understand funding sources and progress.
 - MuniCap / TAD Overperformance: MuniCap takes a conservative approach to TAD projections, which explains the consistent overperformance pattern. Action: Confirm the exact percentage of TAD overperformance allocated to affordable housing and verify whether that commitment has been met to date.
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FY27 Budget Review Prep



- Reviewed the budget review timeline — April 28 presentation, May 4 questions due, May 7 ABI responses, May 12 recommendations letter due.
 - Action (Leo): Let Nathan know of any additional data or speaker requests ahead of April 28. VP of Finance and CFO will be the primary ABI attendees.
 - The April 28 session is a presentation and Q&A — no vote or approval needed at that meeting. The focus should be on questions and setting up the recommendations letter.
 - Quorum is not required for submitting questions to ABI — only for final approval of the formal recommendations letter.
 - Ensure the full Finance Subcommittee is included on all ABI responses.
 - Consider whether ad-hoc meetings (short-term task force per bylaws) are needed to meet the May 12 deadline given the compressed timeline.
 - Recommendations letter process: Finance Subcommittee drafts and approves, then sends to full TADAC committee for approval before transmitting to ABI Director of Finance and CFO.
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Next 4 Months — Agenda & Speakers

- Dennis Richards (VP Affordable Housing) will have more updates later in the year — better suited for a fall meeting when there are more community-level updates to share.
- Continue building out the speaker calendar — coordinate with David to align Finance and Development subcommittee topics.