



TREASURE ISLAND DEVELOPMENT AUTHORITY
MEETING MINUTES

February 11, 2026 – 1:30PM

ORDER OF BUSINESS

1. Call to Order and Roll Call

Linda Fadeke Richardson, President
Timothy Reyff, Vice President
Mark Dunlop, Secretary
Jeanette Howard, CFO
Nabihah Azim

Director Richardson made welcome comments.

2. General Public Comment

There was no public comment.

3. Report by Treasure Island Director

Jamie Querubin, Treasure Island Acting Director, gave an update on development and operation issues.

There were several volunteer events in support of island beautification and YBI natural resource management.

CBS morning show filmed and broadcasted on TI for the Superbowl.

NBC used Gaelic Fields to fly helicopters for pregame show.

Abatement of Building 450 began last week, and demolition is expected to be completed in June 2026.

TIDA staff will present full housing update at March meeting.

Nella Goncalves, One Treasure Island, gave updates.

Construction Training Program has 22 candidates.

Continues outreach and work to increase mass texting platform membership.

Held Black History Month Movie night.

Finalizing hiring for the Ambassador Program and planning on rolling out Health & Wellness Programming in the first quarter of the year.

Free community lead nature walk on 2/15 to explore native California plants and local wildlife.

The Treasure Island & Yerba Buena Island Community meeting has been rebranded as the TI & YBI Round Table and will be held on 2/18.

Lunar New Year celebration will be held on 2/27.

Director Richardson spoke on support of One Treasure Island.

Director Richardson congratulated Jamie and thanked TIDA staff for stepping in to assist during transition.

Director Dunlop asked about fire in abandoned building on TI.

There was no public comment.

4. Communications From and Received by TIDA

There was no discussion of Communications.

There was no public comment.

5. Ongoing Business by Board of Directors

Director Howard commented on housing update.

There was no public comment.

6. CONSENT AGENDA

a. Approving the Minutes of the January 14, 2026 TIDA Board Meeting

b. First Amendment to Option to Lease Agreement with Mercy Housing California for a portion of Parcel E1.2 on Treasure Island for the Development of Low-Income Senior Housing

Director Reyff moved Item 6.

Director Dunlop seconded the motion.

The item passed unanimously.

There was no public comment.

7. Infill Infrastructure Grant Funding Reallocation

Joey Benassini, TIDA, presented an informational update on the reallocation of approximately twelve million dollars in Infill Infrastructure Grant (IIG) funding to support infrastructure serving new housing on Treasure Island.

The funding is being redirected by the Mayor's Office of Housing and Community Development to TIDA to ensure the grant funds are fully utilized and continue to support affordable housing production within the program timeline.

The IIG program is specifically designed to fund infrastructure that supports higher-density affordable and mixed-income housing.

Eligible uses include utilities, streets, transit improvements, open space, and related public infrastructure.

Goal of program is to promote infill housing development by providing financial assistance for capital improvement projects necessary to facilitate affordable or mixed-income housing.

Proposed uses include the Treasure Island Road Improvement Project, the Stage 2 Street Improvement Plan, and YBI Roadway Projects.

TIDA to finalize agreements with MOHCD for transfer of funds consistent with IIG program guidelines and coordinate with development partners to integrate IIG funds into projects.

Director Richardson commented on opportunity and thanked city agencies for collaboration.

Director Azim asked about the funding.

There was no public comment.

8. Approval of Fiscal Year 2026-27 & Fiscal Year 2027-28 Treasure Island Development Authority Budget

Jamie Querubin, TIDA, presented the FY 2026-27 and FY 2027-28 budget.

Reviewed budget timeline and Mayor's budget instructions.

FY2026-27 budget planning highlights included TIDA Authority Cost budget experiencing a deficit in FY 2025 year-end, requiring the need for structural budget changes and new reserve policies, reallocating certain parks and open spaces related costs to be funded by Community Facilities District, reallocating other costs that are DDA subsidy eligible (parks, housing,

transportation) from Authority budget to Subsidies budget, and budget objectives to focus on near-and-term investments, while preserving existing operations and services where possible. Presented FY 2026-27 & FY2027-28 proposed budget expenditures and revenues. Presented transportation changes since January proposal. Reviewed community serving programs support.

Director Richardson commented on budget, transportation changes, and arts program. Director Howard asked about professional services.

There was no public comment.

Director Dunlop moved Item 8.
Director Reyff seconded the motion.
The item passed unanimously.

9. Preview of Additional Unit Evaluation

Allison Albericci, TIDA, presented the resident entitlement expansion proposal. TIDA is working with TICD and other agency partners to explore the addition of market rate housing units and commensurate affordable housing to the development project. TICD submitted a project application for this proposal to the Planning Department on January 30, 2026.

The proposal includes adding an additional 1,400 to 2,800 residential units.

Reasons for proposal include that San Francisco needs housing, current market conditions favor rental housing, and an opportunity to continue project momentum.

Due diligence analysis includes planning reviewing the project application for completeness and assessing the scope of environmental review, TIDA and the Controller's Office evaluating possible fiscal impacts, TIDA and the City Attorney's Office evaluating any associated risks, and TIDA and Planning assessing any impacts to community facilities needs and infrastructure capacity.

TIDA staff will brief the board on results of key analysis topics in future hearings, prior to any action.

Director Richardson commented on excitement of proposal and on the importance of housing.

Director Azim asked about process and financing.

Director Howard asked about proposal process.

Dunlop Reyff commented on need for housing and support of proposal.

There was no public comment.

10. Discussion of Future Agenda Items by Directors

Director Richardson requested future agenda items on accessibility, energy infrastructure, and housing.

Director Howard requested an update on the SBE program.

There was no public comment.

11. Adjourn