In accordance with the Americans with Disabilities Act, persons requiring assistance or auxiliary aids in order to participate should contact the San Pablo EDC Offices, 1000 Gateway Avenue, First Floor, San Pablo, (510) 215-3200, as soon as possible prior to the meeting. The SPEDC will give such requests primary consideration, taking into account undue financial and administrative burdens or fundamental alterations in services, programs or activities.

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SAN PABLO ECONOMIC DEVELOPMENT CORPORATION BOARD FINANCE COMMITTEE MEETING AGENDA

Finance Committee Members
Genoveva Calloway, Board Chair
Kanwar Singh, Treasurer & Committee Chair

Monday, November 23, 2026 at 9:00 AM
1000 Gateway Avenue, San Pablo, CA 94806

Copies of this agenda and non-exempt public records relating to an open session item on this agenda will be available upon request to saeidb@sanpabloedc.org. The agenda may also be viewed at www.SanPabloEDC.org.

CALL TO ORDER/ PLEDGE OF ALLEGIANCE/ ROLL CALL

EXECUTIVE DIRECTOR REMARKS

CONSENT AGENDA

1. Minutes from the June 2, 2026 Finance Committee Meeting (page 2)
   Recommendation: Recommend action

REGULAR AGENDA

1. Review anticipated timing of financial impacts of Fiscal 2025-26-approved work at Mission Plaza and recommend Parking Lot Path of Travel improvement for board action (pages 3-7)
   Recommendation: Recommend action

2. Review fiscal items that will require a mid-year 2026-27 budget adjustment and provide guidance (page 8)
   Recommendation: Recommend action

ADJOURNMENT

Adjourn until the next regular meeting, which will be held on an as-needed basis.

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MINUTES OF THE SAN PABLO ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS FINANCE COMMITTEE MEETING

TUESDAY, JUNE 2, 2026

ROLL CALL

The Finance Committee meeting was called to order at 6:05 PM in the San Pablo Economic Development Corporation (San Pablo EDC) Offices at 1000 Gateway Avenue, First Floor, San Pablo, California. Present were Board Chair Genoveva Calloway and Treasurer Kanwar Singh. Also present were Executive Director Leslay Choy and Board Secretary Saeid Babay Hosseini.

EXECUTIVE DIRECTOR REMARKS

No remarks

REGULAR AGENDA

1. Review the draft Fiscal Year 2026–2027 budget and provide direction for final preparation for Board consideration
   Recommendation: Recommend action

The Committee engaged in discussion, asked thoughtful questions, and recommended the Executive Director present the budget as is to the Board for their review and approval.

ADJOURNMENT

It was moved by Treasurer/Finance Committee Chair Singh and seconded by Board Chair Calloway to adjourn the meeting at 6:39 PM.

Respectfully submitted,

_____

Kanwar Singh, Treasurer & Committee Chair

SAN PABLO EDC FINANCE COMMITTEE REPORT

DATE: **November 23, 2026**

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TO: **San Pablo EDC Board Finance Committee**

FROM: **Leslay Choy, Executive Director**

SUBJECT: **DISCUSS ANTICIPATED TIMING OF FINANCIAL IMPACTS OF FISCAL 2025-26-APPROVED WORK AT MISSION PLAZA AND RECOMMEND PARKING LOT PATH OF TRAVEL IMPROVEMENT FOR BOARD ACTION**

RECOMMENDED ACTION

The Executive Director recommends the Finance Committee:

1. Recommend staff action for board consideration

BACKGROUND

As the San Pablo Economic Development Corporation (San Pablo EDC) Board of Directors (Board) Finance Committee (Committee) is aware, there are many changes and improvements at 14501 San Pablo Avenue ("Mission Plaza") that have financial impacts.

Before the committee are all of the exceptional financial considerations related to Mission Plaza that will impact fiscal year 2026-27 (FY26-27).

Previous Fiscal Year Approvals Impacting the Current Fiscal Year

As the Committee is aware, in fiscal year 2025-26 (FY25-26), the Board approved an agreement with Embarc (tenant) for tenant improvements (TIs) in Suite B and approved allocation of fund balance not to exceed $59,750 (Resolution SPEDC 2026 – 003). Embarc's TIs have been completed and all invoices reviewed. The work has been inspected by the City and a temporary certificate of occupancy issued; final is pending EDC work. There are no leans remaining on the site for this work.

The Board also approved a contract with Albert Nahmanin not to exceed $60,000 for the roof HVAC work, which is to come from fund balance, by way of Resolution SPEDC 2026 - 012. As the contractor has been significantly delayed in completing elements required by the City to sign off on the work, this is another amount that will impact us this fiscal year.

Pending Expenses for Approval

With board approval, San Pablo EDC issued two requests for proposal (RFP) – one for roof HVAC enclosure and another for parking lot path of travel. Both are required from the City of San Pablo (City) in order to issue a final certificate of occupancy for Embarc, the EDC's tenant in Suite B. Following issuance of the RFPs, the City rescoped the required work and recommended San Pablo EDC consider additional areas to repair that would be included under the same permit if we were to proceed.

In working with the City, the following options have been presented. Please note that cement versus blacktop was recommended by the Chief Building Official and the Building Inspecctor, as it is more durable and longer lasting.

1. **Area 1 Improvement (blue)**: **this improvement for path of travel is required**; the estimate is from the most responsive contractor to give the Committee an accurate sense of cost.

2. **Area 2 Improvement (pink)**: this improvement would extend the concrete paving to the parking stalls on the right side of the building and address the existing drainage issues.

3. **Area 3 Improvement (yellow)**: this improvement would extend the concrete paving to the parking stalls on the left side of the ADA area and address the existing drainage issues; it would also improve the "curb appeal" of the building.

4. **Area 4 Improvement (purple)**: this improvement would extend the concrete paving to the vehicle entrance and address existing potholes and pavement deterioration.

As costs only continue to increase and there are drainage issues and damage to the parking lot, staff recommend considering additional improvements.

This is an older property. San Pablo EDC has many investments that will be needed in order to protect and improve the asset.

Staff asks the Finance Committee to consider the options and provide staff guidance on which option to pursue regarding the Mission Plaza Parking Lot Path of Travel improvement. All bidders will be provided the refined scope and invited to resubmit proposals and the recommended proposal will be presented to the Board at its December 18th meeting for consideration.

Attachments

1. Certificate of Completion of permitted tenant improvements by Embarc
2. Mission Plaza Path of Travel Improvements Area

Certificate of Completion & Lien-Free Statement – 14501 San Pablo Ave

Nov 16, 2026

To: San Pablo Economic Development Corporation ("Landlord") 1000 Gateway Avenue, First Floor, San Pablo, CA 94806

Attn: Executive Director; Saeid Babayhosseini, Program Analyst

From: San Pablo Responsible and Compliant Retail LLC, dba Embarc ("Tenant")

Re: Lease dated June 23, 2025 — Premises at 14501 San Pablo Avenue, Suite B, San Pablo, CA 94806 (Mission Plaza Shopping Center) — Tenant Improvement Allowance of $59,750

Tenant certifies that the tenant improvement work at the Premises is complete. The work was performed by Tenant's general contractor, Corporate Construction Services, Inc., under plans prepared by KM Architecture.

The City of San Pablo has inspected the work and issued a Temporary Certificate of Occupancy for the Premises. Final approval is pending completion of the Landlord's (EDC's) work, including the accessible path of travel and rooftop screening items.

All contractors, subcontractors and suppliers engaged by Tenant for the tenant improvement work have been paid. To Tenant's knowledge, no mechanics' liens, stop payment notices or other claims have been recorded or remain outstanding against the Premises or the Center in connection with Tenant's work, consistent with Tenant's obligations under the Lease. Invoices for the completed work were provided to Landlord on September 17, 2026.

Tenant requests reimbursement of the Tenant Improvement Allowance of $59,750, per the accompanying invoice.

San Pablo Responsible and Compliant Retail LLC, a California limited liability company

By: _____

Name: John Ngu

Title: Head of Facilities

Date: 11/16/26

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1 Area 1	2 Area 2	3 Area 3	4 Area 4
$13,189	$22,676	$19,899	$7,563

TOTAL PROJECT COST $63,327





A. **Storefront Area with Ponding**



B. **Pavement Deterioration and Vehicle Entrance Area**

SAN PABLO EDC FINANCE COMMITTEE REPORT

DATE: **November 23, 2026**

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TO: **San Pablo EDC Board Finance Committee**

FROM: **Leslay Choy, Executive Director**

SUBJECT: **DISCUSS FISCAL ITEMS THAT WILL REQUIRE A MID-YEAR 2026-27 BUDGET ADJUSTMENT AND PROVIDE GUIDANCE**

RECOMMENDED ACTION

The Executive Director recommends the Finance Committee:

1. Recommend staff actions

BACKGROUND

As the San Pablo Economic Development Corporation (San Pablo EDC) Board of Directors (Board) Finance Committee (Committee) is aware, this is an unusual year for fiscal impacts that will require use of financial reserves.

The investments in 14501 San Pablo Avenue ("Mission Plaza") are significant. These will be realized under 65060 Operations. Staff will review with real estate legal counsel which costs may be shared as part of common area maintenance and to what extent.

Further, the Finance Committee is also aware of the unprecedented legal activity the organization is experiencing. The organization must handle all complaints in accordance with legal obligations and in alignment with the Employee Handbook. As the Committee knows, one organization complaint was received from an anonymous person. This has been addressed, but required more hours than our typical periodic counsel consult needs. Then, the Executive Director received a peer-to-peer complaint and engaged specialized counsel, and subsequently upon recommendation, engaged a neutral third-party investigator. A complicated, confidential personnel matter, this will incur additional legal costs to be handled lawfully and well. Thus, San Pablo EDC anticipates spending more than budgeted in this area.

It is important that the Committee and Board are not surprised. While helpful to know that we always negotiate nonprofit rates, these specialized costs add up swiftly.

All of this will be taken into account as a mid-year budget adjustment is drafted for the Committee's review. It is timely to have this conversation, so that the adjustment is prepared with enough time for Committee review ahead of board adoption in January.

Staff asks the Finance Committee for guidance on developing a mid-year budget.

Attachments

None.