

# Board of Directors Meeting

## San Mateo County Flood and Sea Level Rise Resiliency District

## AGENDA

**December 15, 2025**

**4:00 PM**

- 1. Roll Call**
- 2. Public Comment** Persons wishing to address the Board on District-related matters not on this Agenda, as well as items listed under Action to Approve the Consent Agenda, may speak for up to two minutes; comments on Agenda items shall be heard during that item for up to two minutes.
- 3. Action to Set the Agenda and Approve the Consent Agenda**
  - A. Approve the Minutes of the October 27, 2025 District Board meeting
- 4. Regular Business**
  - A. Accept the District's Audited Financial Statements for July 1, 2024–June 30, 2025 and authorize the Chief Executive Officer, or Designee, to transmit the Audit to appropriate government agencies
  - B. Consideration of a comment letter opposing the federal Bureau of Ocean Energy Management's proposal for the 11th National Outer Continental Shelf Oil and Gas Leasing Program
  - C. OneShoreline's Home Protection and Insurability Initiative launches in San Bruno
  - D. Receive an update on the Millbrae and Burlingame Shoreline Resilience Project
  - E. Approve the 2026 schedule of Regular meetings of the Board of Directors
- 5. Chair's Report \***
- 6. CEO's Report \***
- 7. Board Member Reports and Items for a Future Agenda \***
- 8. Adjournment**

## Agenda Item 4A

Accept the District's Audited Financial Statements for July 1, 2024–June 30, 2025 and authorize the CEO, or designee, to transmit the Audit to appropriate government agencies

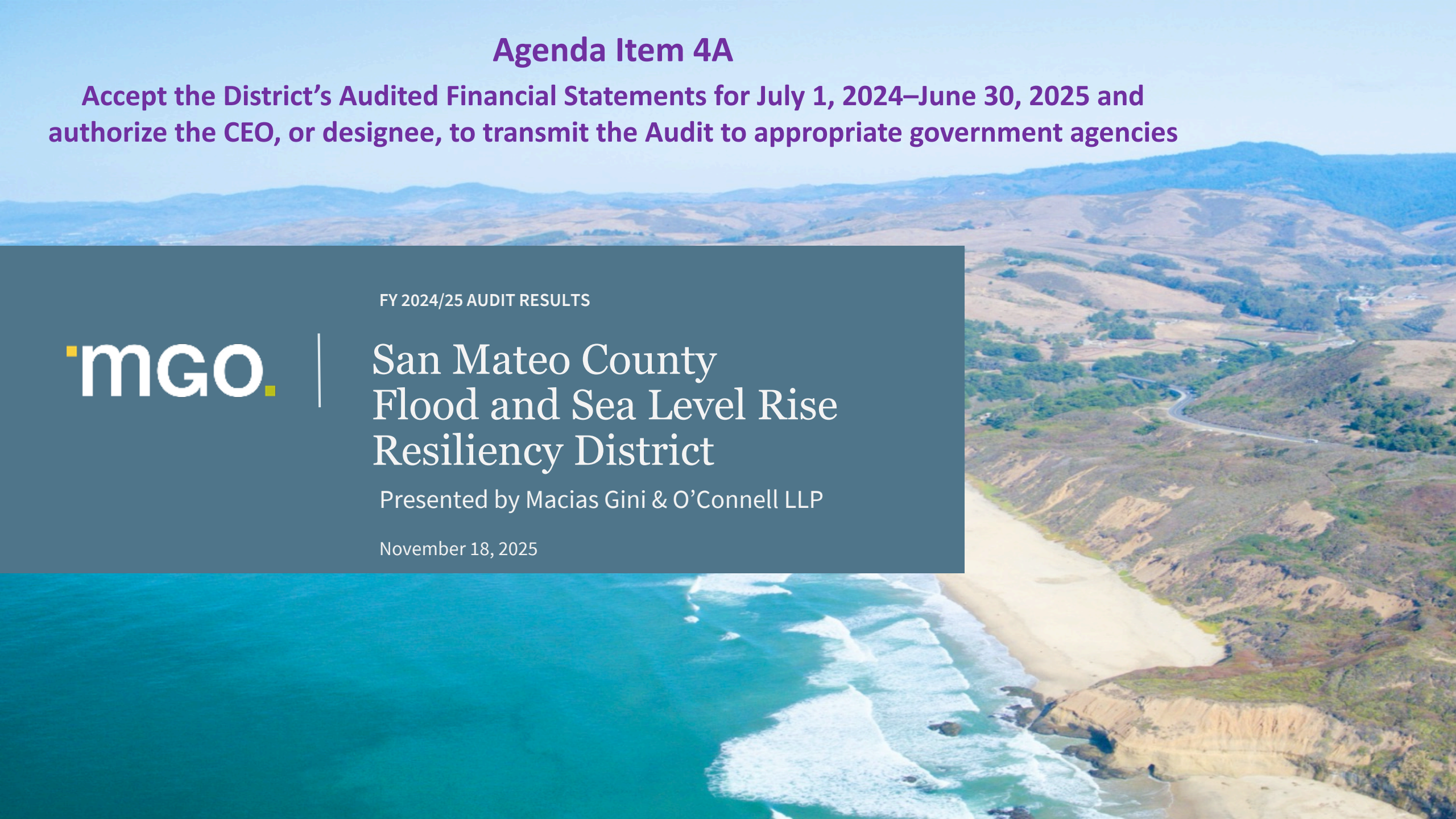
FY 2024/25 AUDIT RESULTS

**mGO.**

# San Mateo County Flood and Sea Level Rise Resiliency District

Presented by Macias Gini & O'Connell LLP

November 18, 2025

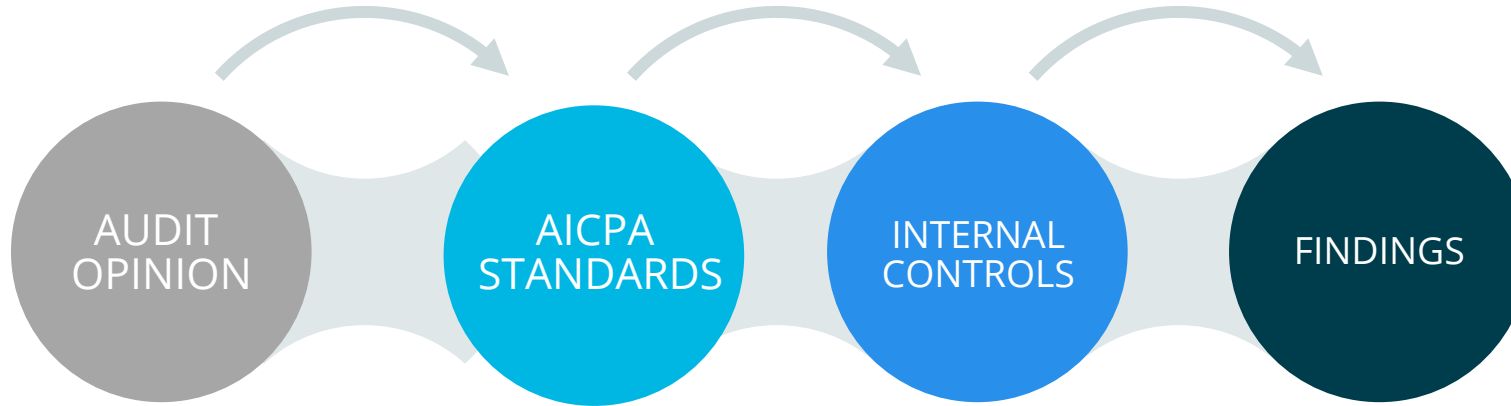


# Scope of Audits

1. Basic Financial Statements
2. Single Audit
  - Not applicable in FY 2024/25

# Auditor Responsibility

Our responsibility under U.S. Generally Accepted Auditing Standards and *Government Auditing Standards*.



To express our opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. This does not relieve you or management of your responsibilities.

To perform an audit in accordance with generally accepted auditing standards issued by the AICPA and *Government Auditing Standards*, and to design the audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement.

To obtain an understanding of the District and its environment, including internal controls over financial reporting and compliance, as a basis for designing our audit procedures, but not for the purpose of expressing an opinion on its effectiveness.

To communicate findings that, in our judgment, are relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

# Management Responsibilities

Management responsibilities – Financial statements	<ul style="list-style-type: none"><li>• Fairly presenting the financial statements, including disclosures in conformity with U.S. GAAP</li><li>• Adjusting the financial statements to correct material misstatements and affirming in the representation letter that the effects of any uncorrected misstatements aggregated by the auditor are immaterial, both individually and in the aggregate, to the financial statements taken as a whole</li></ul>
Management responsibilities – ICFR	<ul style="list-style-type: none"><li>• Design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error</li></ul>
Management responsibilities – Other	<ul style="list-style-type: none"><li>• To provide the auditor with:<ol style="list-style-type: none"><li>1. access to all information of which management is aware is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters;</li><li>2. additional information that the auditor may request from management for the purpose of the audit; and</li><li>3. unrestricted access to persons within the entity from whom the auditor determines it necessary to obtain audit evidence</li></ol></li><li>• Identifying and ensuring that the entity complies with laws and regulations applicable to its activities, and for informing the auditor of any known material violations of such laws and regulations</li><li>• Providing the auditor with a letter confirming certain representations made during the audit, that includes but is not limited to management's:<ol style="list-style-type: none"><li>1. disclosure of all significant deficiencies, including material weaknesses, in the design or operation of internal controls that could adversely affect the entity's financial reporting</li><li>2. acknowledgement of their responsibility for the design, implementation, and maintenance of internal controls to prevent and detect fraud</li></ol></li></ul>
Audit Committee responsibilities	<ul style="list-style-type: none"><li>• Oversight of the financial reporting process and internal control over financial reporting (ICFR)</li><li>• Oversight of the establishment and maintenance by management of programs and controls designed to prevent, deter, and detect fraud</li></ul>
Management and the Audit Committee responsibilities	<ul style="list-style-type: none"><li>• Setting the proper tone and creating and maintaining a culture of honesty and high ethical standards</li><li>• Ensuring that the entity's operations are conducted in accordance with the provisions of laws and regulations, including compliance with the provisions of laws and regulations that determine the reported amounts and disclosures in the entity's financial statements.</li></ul>

# Audit Results and Required Communications

Auditor's Report	Unmodified opinion
Deficiencies in internal controls	No matters to report
Significant accounting policies and practices	Discussed in note 2 to the basic financial statements. No new accounting standards for this year with significant impacts on financial reporting.
Significant accounting estimates	Fair value of investments, depreciation for capital assets No exceptions noted
Financial presentation and disclosure omissions	No matters to report
Corrected and uncorrected audit misstatements	No matters to report
Difficulties encountered in performing the audit	No matters to report
Disagreements with management	No matters to report
Management consultations with other independent accountants	No matters to report



# Accounting Updates

## Effective for fiscal year 2024

Statement No. 101, *Compensated Absences*

Statement No. 102, *Certain Risk Disclosures*

## Effective for fiscal year 2025

Statement No. 103, *Financial Reporting Model Improvements*

Statement No. 104, *Disclosure of Certain Capital Assets*

## Agenda item 4A District's Net Position Comparison: FY2024-25 vs. FY2023-24

	June 30, 2025	June 30, 2024	Difference (\$)	Difference (%)
<b>Assets:</b>				
Current and other assets	\$ 60,612,057	\$ 52,274,475	\$ 8,337,582	15.95%
Capital assets, net	36,461,593	35,747,788	713,805	2.00%
Total assets	<u>97,073,650</u>	<u>88,022,264</u>	<u>9,051,386</u> ←	<b>10.28%</b>
<b>Liabilities:</b>				
Long-term liabilities	13,668,898	13,635,607	33,291	0.24%
Other liabilities	2,016,809	2,975,372	(958,563)	-32.22%
Total liabilities	<u>15,685,707</u>	<u>16,610,979</u>	<u>(925,272)</u> ←	<b>-5.57%</b>
Deferred inflows of resources	<u>26,359</u>	<u>28,973</u>	<u>(2,614)</u>	-9.02%
<b>Net position:</b>				
Net investment in capital assets	22,518,430	20,961,452	1,556,978	7.43%
Restricted	84	80	4	5.00%
Unrestricted	<u>58,843,070</u>	<u>50,420,780</u>	<u>8,422,290</u>	16.70%
Total net position	<u>\$ 81,361,584</u>	<u>\$ 71,382,312</u>	<u>\$ 9,979,272</u> ↔	<b>13.98%</b>

## Agenda item 4A District's Net Position Comparison: FY2024-25 vs. FY2019-20

	<u>June 30, 2025</u>	<u>June 30, 2020</u>	<u>Difference (\$)</u>	<u>Difference (%)</u>
<b>Assets:</b>				
Current and other assets	\$ 60,612,057	\$ 33,801,526	\$ 26,810,531	79.32%
Capital assets, net	36,461,593	28,310,114	8,151,479	28.79%
Total assets	<u>97,073,650</u>	<u>62,111,640</u>	<u>34,962,010</u> ←	<b>56.29%</b>
<b>Liabilities:</b>				
Long-term liabilities	13,668,898	18,262,942	(4,594,044)	-25.16%
Other liabilities	2,016,809	628,750	1,388,059	220.76%
Total liabilities	<u>15,685,707</u>	<u>18,891,692</u>	<u>(3,205,985)</u> ←	<b>-16.97%</b>
Deferred inflows of resources	<u>26,359</u>	<u>39,429</u>	<u>(13,070)</u>	-33.15%
<b>Net position:</b>				
Net investment in capital assets	22,518,430	9,887,211	12,631,219	127.75%
Restricted	84	1,126,103	(1,126,019)	-99.99%
Unrestricted	58,843,070	32,167,205	26,675,865	82.93%
Total net position	<u>\$ 81,361,584</u>	<u>\$ 43,180,519</u>	<u>\$ 38,181,065</u> ↔	<b>88.42%</b>

## Agenda Item 4B: Consideration of a comment letter opposing the federal Bureau of Ocean Energy Management’s proposal for the 11th National Outer Continental Shelf Oil and Gas Leasing Program

On Nov. 24, the federal Bureau of Ocean Energy Management released a proposal to make the Pacific Coast of San Mateo County eligible for oil & gas leasing as early as 2027.



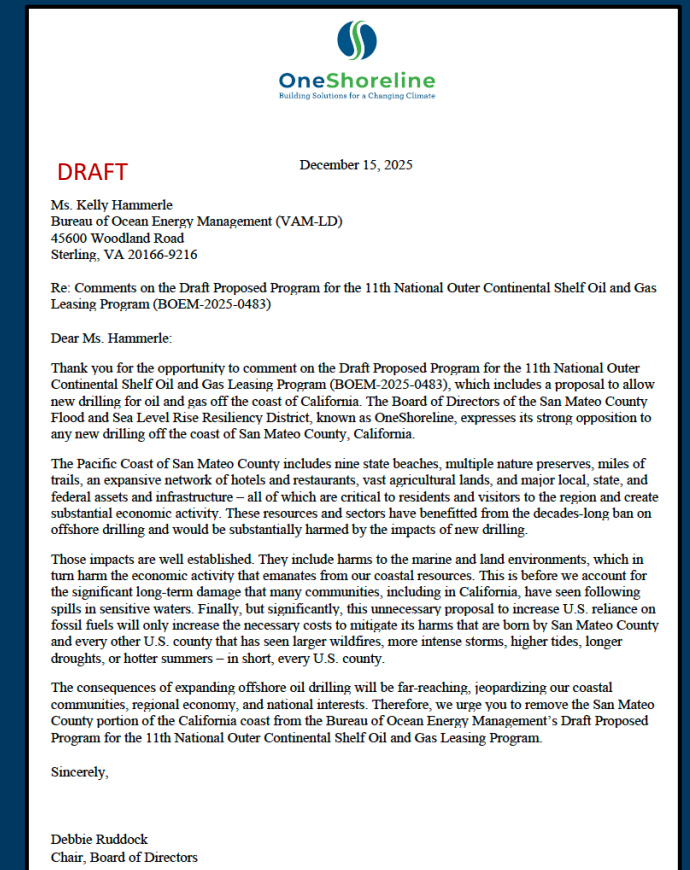
The image shows a screenshot of a Federal Register notice. At the top left is the National Archives logo. The title of the notice is "Notice of Availability of the 11th National Outer Continental Shelf Oil and Gas Leasing Draft Proposed Program: 1st Analysis and Proposal MAA104000". Below the title, it says "A Notice by the Ocean Energy Management Bureau on 11/24/2025". At the bottom, there is a comment period indicator: "This document has a comment period that ends in 42 days. (01/23/2026)" and a button that says "SUBMIT A PUBLIC COMMENT". Below the button, it says "4868 comments received. View posted comments".



San Mateo County’s Pacific Coast is home to nine state beaches, plus nature preserves, trails, agricultural lands, as well as major local, state, and federal infrastructure that are critical to resident and visitors.

These assets and sectors have benefited from the decades-long ban on offshore drilling and would be placed at risk by renewed drilling activity. Offshore drilling would pose severe harms to our environment and economy, and worsen climate-driven flooding, sea-level rise, and other hazards that already threaten our communities.

**RECOMMENDED BOARD ACTION:** Authorize the Board Chair to sign a letter opposing this federal proposal during the public comment period that ends on January 23, 2026.



The image shows a draft letter from OneShoreline to the Bureau of Ocean Energy Management. The letter is dated December 15, 2025. The recipient is Ms. Kelly Hammerle, Bureau of Ocean Energy Management (VAM-LD), 45600 Woodland Road, Sterling, VA 20166-9216. The subject is "Comments on the Draft Proposed Program for the 11th National Outer Continental Shelf Oil and Gas Leasing Program (BOEM-2025-0483)". The letter is addressed to Ms. Hammerle. The body of the letter expresses strong opposition to any new drilling off the coast of San Mateo County, California. It states that the Pacific Coast of San Mateo County includes nine state beaches, multiple nature preserves, miles of trails, an expansive network of hotels and restaurants, vast agricultural lands, and major local, state, and federal assets and infrastructure – all of which are critical to residents and visitors to the region and create substantial economic activity. These resources and sectors have benefited from the decades-long ban on offshore drilling and would be substantially harmed by the impacts of new drilling. The letter also states that those impacts are well established. They include harms to the marine and land environments, which in turn harm the economic activity that emanates from our coastal resources. This is before we account for the significant long-term damage that many communities, including in California, have seen following spills in sensitive waters. Finally, but significantly, this unnecessary proposal to increase U.S. reliance on fossil fuels will only increase the necessary costs to mitigate its harms that are born by San Mateo County and every other U.S. county that has seen larger wildfires, more intense storms, higher tides, longer droughts, or hotter summers – in short, every U.S. county. The consequences of expanding offshore oil drilling will be far-reaching, jeopardizing our coastal communities, regional economy, and national interests. Therefore, we urge you to remove the San Mateo County portion of the California coast from the Bureau of Ocean Energy Management’s Draft Proposed Program for the 11th National Outer Continental Shelf Oil and Gas Leasing Program. The letter is signed by Debbie Ruddock, Chair, Board of Directors.

## Agenda Item 4C: OneShoreline's Home Protection and Insurability Initiative launches in San Bruno

**The Premise:** Two linked OneShoreline priorities: Reducing flood and wildfire risk to communities and individual homes protects life and property, which promotes insurance affordability and access.

### The Connected Challenges:

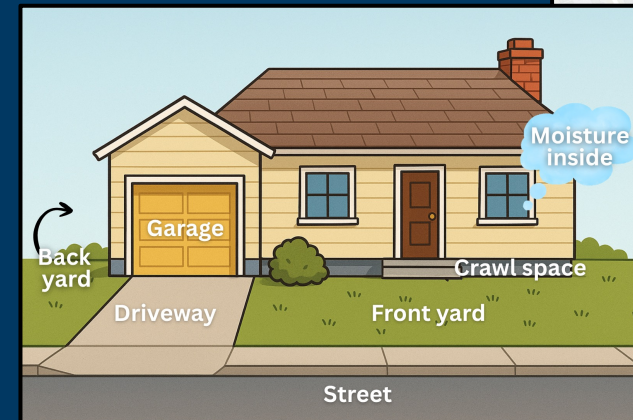
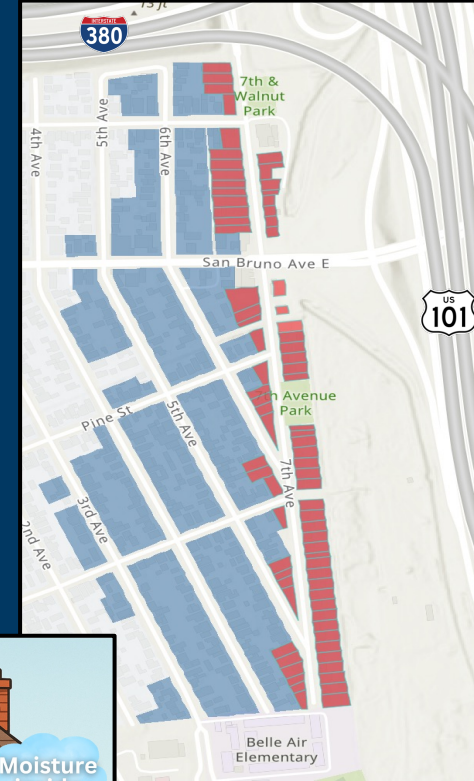
- **Rising costs:** Excluding flood & earthquake insurance, San Mateo County homeowners paid an average of \$1,809 in insurance in 2024, a 55% increase from 2018.
- **Climate-driven impacts:** Increasing risk and damage strains private insurance markets and family budgets. Ultimately, this reduces property values and taxes at the same time both the costs to build resilience and finance those projects increase. All of this poses a substantial long-term threat to municipal budgets.

### OneShoreline's response:

- In places like San Bruno, for both flooding and wildfire, OneShoreline aims to combine community-wide resilience projects with household-level risk reduction.
- In partnership with Insurance for Good, OneShoreline aims to facilitate insurance companies incorporating risk reduction into their product pricing and committing to provide products when homeowner's take action.
- At the January 2026 Board meeting, we will discuss to-date and planned insurer engagement.

# Pilot to provide household-level risk reduction in San Bruno

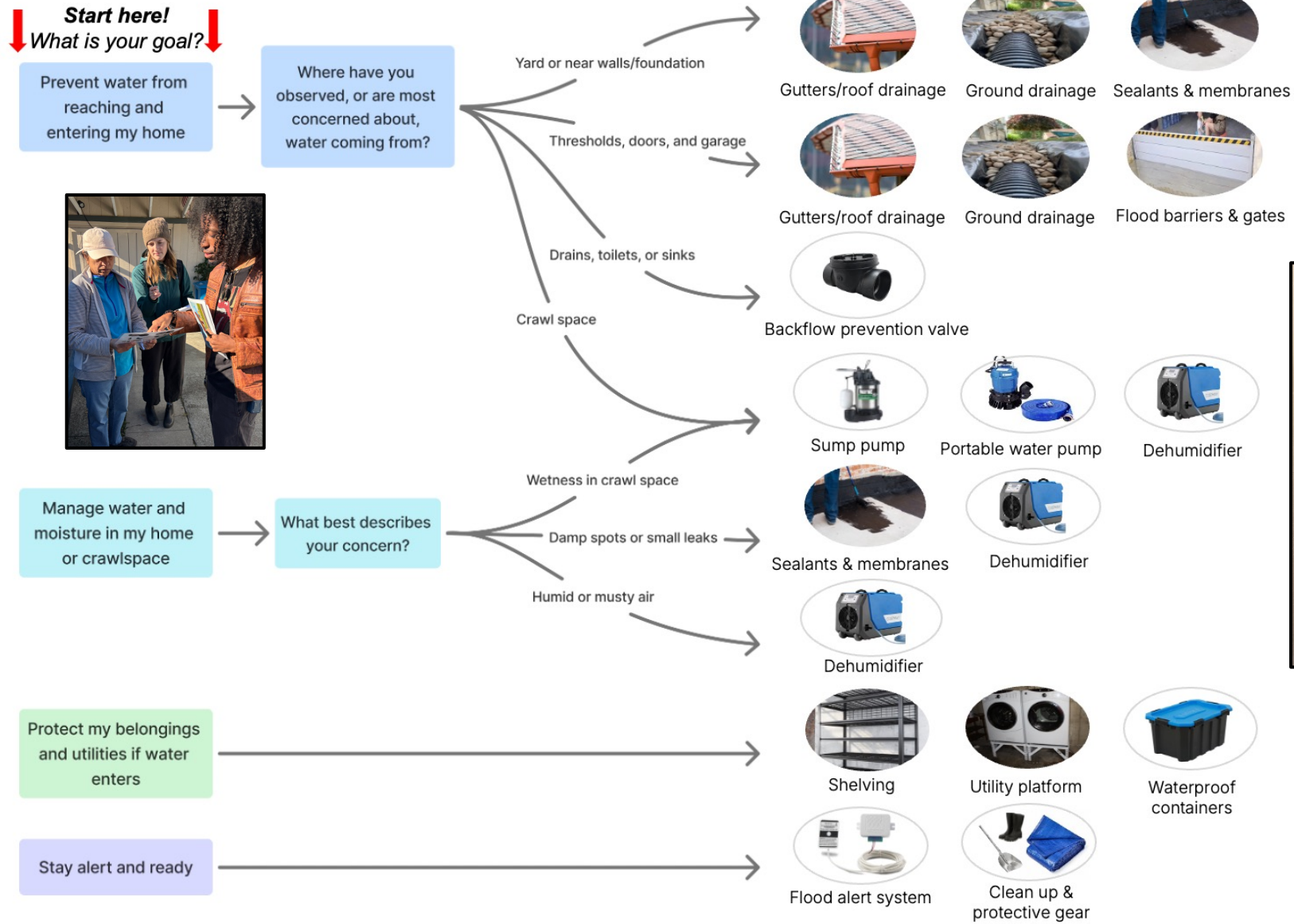
- **High flood risk:** Belle Air experiences recurring flooding from San Bruno Creek due to low elevation and aging infrastructure
- **Community-driven:** 80+ conversations and workshops identified strong need for near-term, household-scale support
- **7<sup>th</sup> Avenue Eligibility:** Providing the most flood-prone homes along 7th Avenue with vetted flood-preparedness supplies
- **What's provided:**
  - \$50,000 total pilot funding
  - Up to \$1,500 per household; ~30 homes
  - Menu developed with Stanford researchers and FEMA guidance
- **Trusted delivery:** Implemented with Climate Resilient Communities, Stanford, and local Community Leads
- **Status & next steps:** Initial deliveries underway!



**Decision-support guides:** Simple flow charts and visuals help residents understand flood risks, compare options, and select supplies that match their home conditions.

**Consistent outreach:** Door-to-door conversations and workshops provide clear, repeatable information in English and Spanish that builds confidence in taking informed action.

## LET'S FIND THE RIGHT FLOOD SUPPLIES FOR YOUR NEEDS



Agenda item 4D:

Receive an update on the Millbrae and Burlingame Shoreline Resilience Project



The Millbrae and Burlingame Shoreline Resilience Project Area includes dozens of hotels, restaurants, other businesses, and key infrastructure and recreational assets.

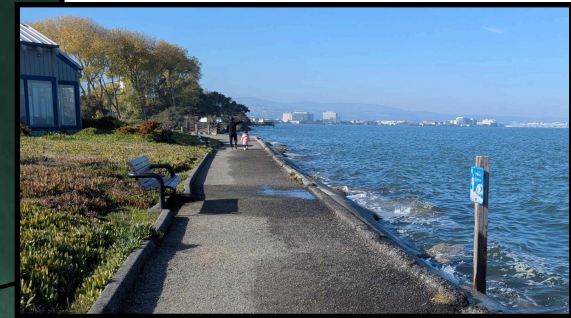
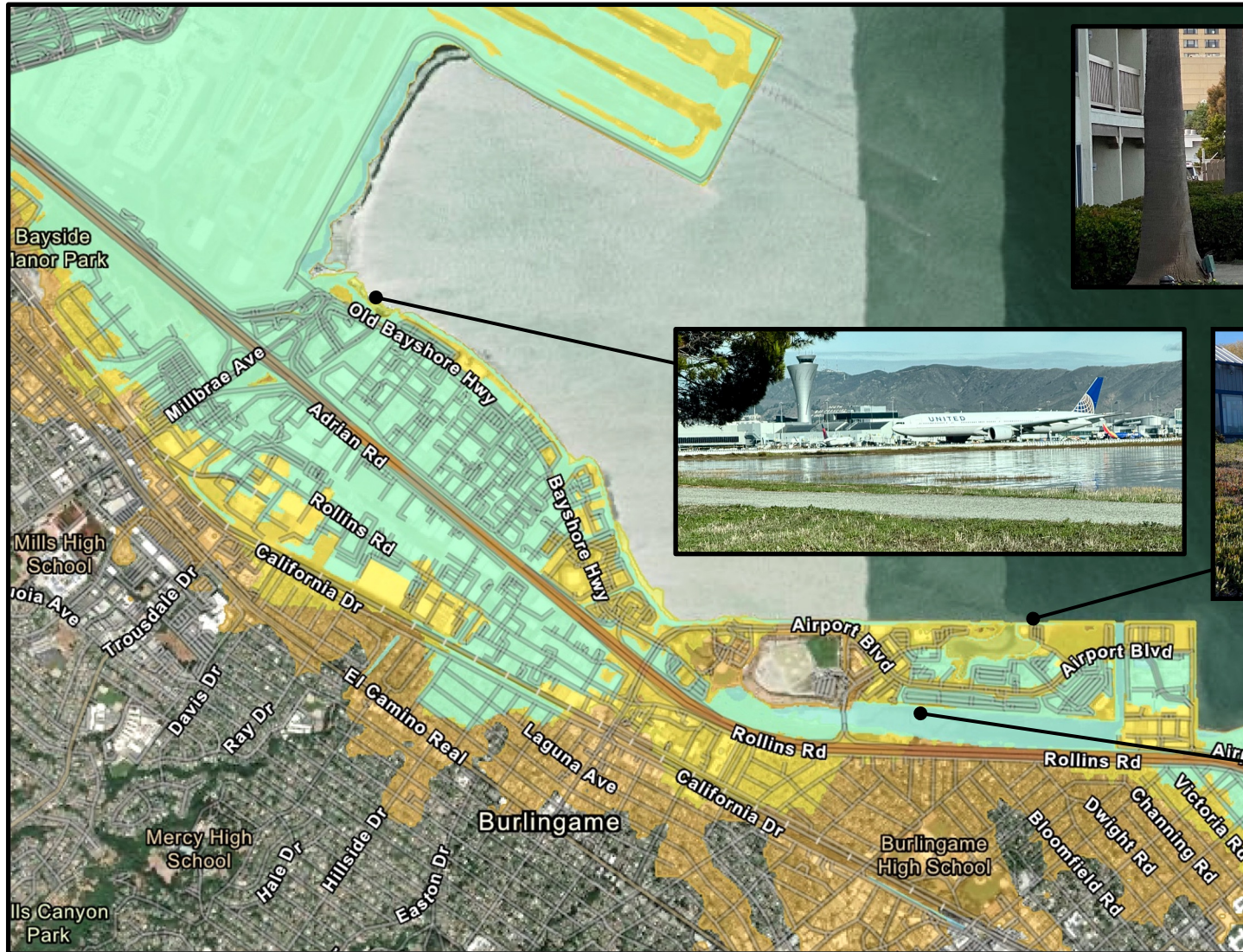


# Current and Projected Flood Risk in Millbrae and Burlingame

Current FEMA  
100-year  
floodplain

+ Sea Level Rise

+ Shallow  
Groundwater  
Rise



Data sources: FEMA and USGS



# Project Goal: Long-term climate resilience against sea level rise and extreme storms for developed, natural, and public access areas

## Coastal Flood Protection



Protect shoreline area against current and future hazards

## Functioning Habitat



Facilitate healthy, sustainable ecosystems

## Public Access + Recreation



Enhance the shoreline area experience today and for the future



Details on the project need, objectives, and constraints: [OneShoreline.org/MBSRP](https://www.OnShoreline.org/MBSRP)

# Project History & Next Steps



# Public and Partner Outreach

- Outreach started in Oct. 2023 with the **Notice of Preparation (NOP)** of an EIR to initiate the CEQA process
- **Fall 2024 community engagement on draft alternatives** included:
  - 10 project vetting partner meetings
  - 2 in person community meetings
  - 2 walking tours
- **Feb 2025 intercept outreach**
  - Conducted along the waterfront trail
- **Sept 2025 Nature Based Solutions workshop** with regulatory agencies and experts



# A key ongoing Project consideration

## SFO/FAA Constraint

Entire project area falls within Airport Influence Area and must consider FAA and SFO concerns about attracting birds that could impact aviation safety.

## Project Planning Principle

Project must achieve **no net increase in hazardous wildlife attraction**, thus requiring nuanced design of habitat types, public spaces, and mitigation and monitoring.

## Key Tools Guiding Project Design

Wildlife Hazard Mitigation  
Design Principles

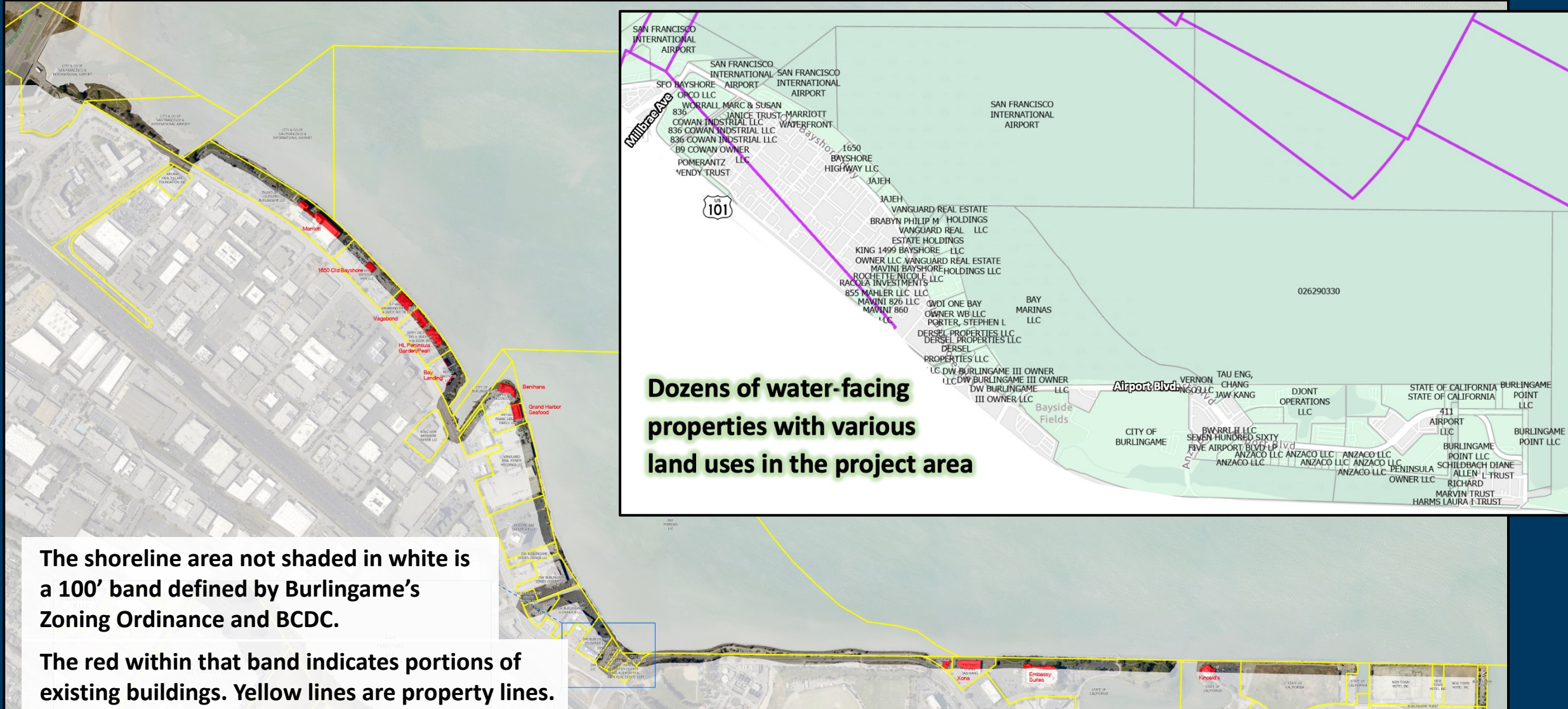
CEQA Analysis

## Regulatory Permits Constraint

BCDC's RSAP and other agencies require projects to prioritize nature-based measures where feasible.

**Note:** Ecosystem restoration benefits can make the project more readily permittable and more competitive for regional, state, and federal funding sources





**Dozens of water-facing properties with various land uses in the project area**

The shoreline area not shaded in white is a 100' band defined by Burlingame's Zoning Ordinance and BCDC.

The red within that band indicates portions of existing buildings. Yellow lines are property lines.

**Project approach:**

- Everywhere possible, leverage redevelopment guided by Burlingame's Zoning Ordinance and under-utilized parking areas to create space for resilience infrastructure that doesn't impact the Bay or shoreline/riparian habitat
- Otherwise protect key assets that cannot be moved.



# Alternatives Refinement During 2025

- **Align project objectives with new state RSAP guidelines**
- **Analyze detailed site constraints for design**
- **Remove features including offshore tunnels, pump stations and 10:1 horizontal levees**
- **Incorporate Nature Based Solutions consistent with SFO wildlife hazard guidance**
- **For every waterfront parcel, tailor flood protection measures and footprints in the context of opportunities created by Burlingame's 2021 zoning update**

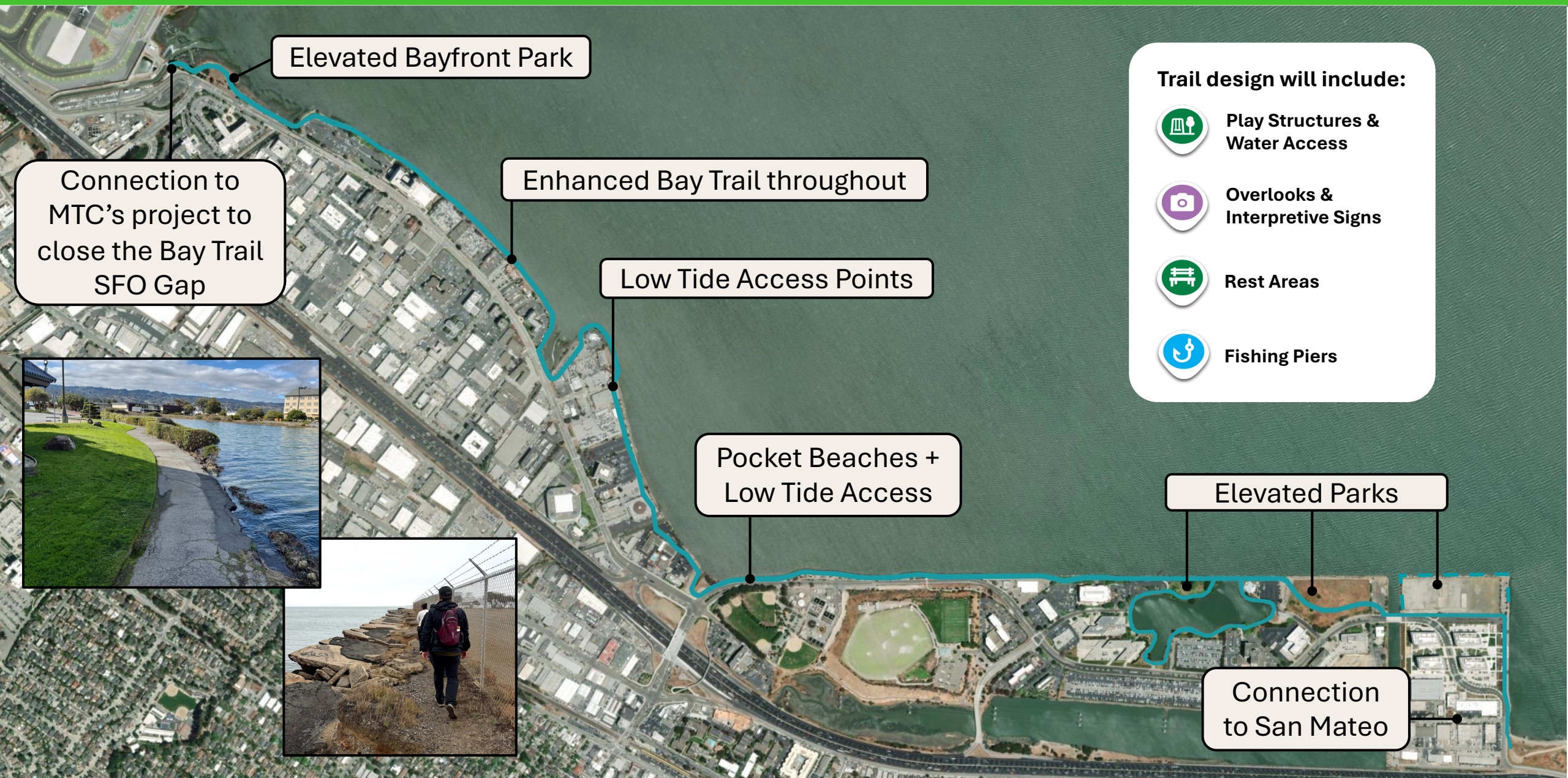


# Uniform Project Features

Engineered and nature-based infrastructure that provides resilience to future conditions for developed areas, a cohesive and enhanced public experience, and substantially improved habitat



# Continuous, improved, and resilient Bay Trail (mostly 18 feet wide)



Connection to MTC's project to close the Bay Trail SFO Gap





Elevated Bayfront Park

Enhanced Bay Trail throughout

Low Tide Access Points

Pocket Beaches + Low Tide Access

**Trail design will include:**

-  Play Structures & Water Access
-  Overlooks & Interpretive Signs
-  Rest Areas
-  Fishing Piers

Elevated Parks

Connection to San Mateo



## **The first half of 2026: Technical, Funding, and Policy Work**

### **OneShoreline led efforts:**

- **Discussions with SFO and regulatory agencies on approaches to shoreline infrastructure and nature-based measures**
- **Discussions with regulatory agencies on Bay fill for habitat and mitigation**
- **Analysis of impacts in Draft EIR**

### **City and OneShoreline led efforts:**

- **Initiate phasing/financing discussions**
- **Property owner discussions**
- **Seek funding to complete Final EIR, design, and RSAP-compliant plan**
- **Integrate OneShoreline's project plan, development proposals, and Burlingame's upcoming Bayfront Specific Plan**

## Agenda item 4E

### Approve the 2026 schedule of Regular meetings of the Board of Directors

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#### Proposed 2026 Board meeting schedule:

January 26	February 23	March 23	April 27
May 18	June 22	July 27	August 24
September 28	October 26	November 16	December 14

All meetings are on Monday and scheduled to begin at 4:00 p.m.

All meetings are proposed for the 4<sup>th</sup> Monday of the month, except for the meetings in May, November, and December, which are proposed for the 3<sup>rd</sup> Monday of those months.

All meetings are to be hybrid (remote by video/phone and in-person at 1700 S. El Camino Real in San Mateo); any update to this arrangement will be provided in the meeting agenda.

The 2026 schedule approved today will be sent via Outlook calendar invites to Board members this week.



**Upcoming Board meetings:**

**January 26, 2026 at 4:00 PM**

**February 23, 2026 at 4:00 PM**