

Board of Directors Quarterly Meeting

University of California College of the Law, San Francisco
333 Golden Gate Ave., San Francisco, CA 94102, Suite 501 Deb Colloquium
Rm.
2026-03-12 09:00 - 13:00 PDT

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Board of Directors Quarterly Meeting Minutes

University of California College of the Law, San Francisco
December 5, 2025

University of California College of the Law, San Francisco, Cotchett Law Center, 333 Golden Gate Ave., Suite 501 Deb Colloquium Room, San Francisco, CA 94102. Participants and members of the public were also able join the open session via the web link or dial-in numbers listed in the public notice of this meeting linked here: <https://www.uclawsf.edu/our-story/board-of-directors/board-meeting-notice-agendas-and-materials/>.

1. Roll Call

The Chair called the meeting to order at 9:00 a.m. and the Secretary called the roll.

Directors Present

Director Courtney Greene Power, Chair
Director Albert Zecher, Vice Chair
Director Simona Agnolucci (joined at 9:03 a.m.)
Director C. Don Clay (joined at 9:08 a.m.)
Director Shashi Deb (joined at 9:35 a.m.)
Director Andrew Giacomini (joined at 9:06 a.m.)
Director Andrew Houston
Director Claes Lewenhaupt
Director Joshua Perttula
Director Chip Robertson

Staff Participating

Chancellor & Dean David Faigman
Chief Operating Officer Rhiannon Bailard
Executive Director of Human Resources Lesley Bello
General Counsel & Secretary John DiPaolo
Legal and Executive Assistant Yleana Escalante
Dean of Students Tiffany Gabrielson
Director of Bar Passage Support Margaret Greer
Associate Director of Digital Communications Sarah Harris
Chief Advancement Officer Julia Jordan
Chief Communications Officer John Kepley
Assistant Dean for the Career Development Office Amy Kimmel
Assistant Chancellor & Dean/Chief of Staff to the Chancellor & Dean Jenny Kwon
Assistant Dean of LEOP & DEI Advisor Elizabeth McGriff
Accounting and Administrative Assistant Katarzyna Pacura
Deputy Chief Financial Officer & Controller Sandra Plenski

Provost & Academic Dean Morris Ratner
Dean of Enrollment Management June Sakamoto
Chief Financial Officer David Seward
Associate Director for Student Life and Inclusion Miguel Zavala

Other Participating

Jeremy Gravier, Chair of the Yuki Committee from the Round Valley Indian Tribes
Daniel Deaton, Nixon Peabody
Victoria Freitag, Orrick, Herrington, and Sutcliffe
Robert Gamble, Gamble Strategies
Emily Giles, Raymond James
Robert Larkins, Loop Capital
Leo Ma, Century Urban
Christopher Mukai, Raymond James
Scott Smith, CSG Advisors
John Wang, Orrick, Herrington, and Sutcliffe

2. Public Comment Period

Mr. Jeremy Gravier, Chair of the Yuki Committee from the Round Valley Indian Tribes, announced his recent promotion to Yuki Community Liaison as the Committee is being restructured to continue the relationship with the College. Mr. Gravier reflected on the seven-year journey with the College, noting that it has taken time to build trust. He expressed appreciation for the growth in the relationship and described those involved as heroes for accepting responsibility and working to correct wrongs made by the founder. He noted that the College recently won the appeal case and thanked the group for a productive meeting the day before.

Vice Chair Zecher thanked Mr. Gravier for his words and said the Board has been deeply concerned by the legacy's effect on the Yuki people. He noted appreciation for the administration's efforts, particularly Dean Faigman and Mr. Seward, and expressed gratitude for the partnership in resolving this legacy.

3. Approval of Prior Minutes

Motion:

The Chair invited a motion to approve the September 12, 2025 and the September 26, 2025 open session meeting minutes.

Motion made and seconded. Motion carried.

4. Report of the UCLAS President

No report.

5. Report of the Board Chair:

5.1. Report Item: Report of the Chair of the Advancement and Communications Committee:

5.1.1. Report of the Chief Advancement Officer

5.1.1.1. Review of Year to Date Financials

Ms. Jordan began with year-to-date financials, noting the College is having a strong fundraising year, just slightly behind last year. She reported that a \$500,000 cash donation was received the previous day. On donor of numbers, she explained that a discrepancy from last year is primarily due to timing, as year-end chapter events were launched slightly later this year.

5.1.1.2. Into the Future Campaign Update

Ms. Jordan provided an update on the Into the Future campaign, noting continued progress and increased awareness among alumni and donors. The team is equipping chapter leaders with campaign materials for events worldwide, including a new chapter in Japan. New assets include a mini case statement for approximately 1,500 donors and a full case statement for one-on-one meetings. Year-end fundraising efforts are underway through December 31. She shared a save-the-date for Spring Week 2026, which will include an all-alumni party at City Hall, a jazz brunch, a Giants game, and a new event for 50th reunion celebrators from the class of 1976.

Director Robertson asked where fundraising dollars are reflected in the endowment, noting most endowment growth appears to come from the market, and suggested a future report on where those assets are held.

Mr. Seward responded that the other changes to net assets section in the financial statements captures development activity, including new endowment funds, distinguishing between new contributions and investment growth.

Ms. Jordan added that the current campaign total stands at \$71 million, including both current-use and endowed funds.

5.1.2. Report of the Chief Communications Officer

Mr. Kepley announced this would be his last Board meeting, having accepted a position at San Jose State University. He expressed gratitude

for the opportunity to work with the Board and said the sense of purpose is what motivated the work.

Dean Faigman noted that Mr. Kepley had been given significant responsibilities during his year at the College, including managing communications around the name change, U.S. News information, artwork and logos, and ensuring strong representation internally, locally, statewide, and nationally. He described Mr. Kepley as a consummate professional who would be greatly missed.

5.1.2.1. Launching a campaign: Comprehensive Communications for a Major Moment

Mr. Kepley reviewed the communications strategy, explaining that the goal was to support the College's strategic priorities, most visibly through the Into the Future campaign. Communications linked the institution's strengths to the new name to prepare stakeholders for the campaign. For the September 27 launch, a coordinated rollout activated immediately, including website updates and a campaign webpage with supporting pages. Since the launch, the team has continued reinforcing campaign momentum by featuring major gifts and highlighting donors.

5.1.2.2. Supporting Strategic Priorities

Mr. Kepley noted support for other priorities, including the Center for Constitutional Democracy launch, Academic Village communications, and the Rule of Law Symposium. He said the overall goal has been to leverage major moments to drive stakeholder action and engagement.

5.2. Report of the Chair of the Educational Policy Committee:

Director Deb expressed gratitude to Mr. Kepley and praised Dean Ratner, Dean Faigman, and the leadership team for navigating financial pressures and technological transformation with strength and resilience.

Dean Ratner thanked Director Deb and asked to go out of order to introduce Mr. Ernest Hammond, new director of the First Generation Program, who joined via Zoom.

5.2.1. Bar Passage

Dean Ratner reported the Class of 2025 achieved an 86 percent first-time bar pass rate on the California bar exam, the second highest in a decade. LEOP had a historically high 78 percent first-time pass rate. He

acknowledged Ms. Margaret Greer, Mr. Dan Martin, Mr. Stefano Moscato, and Ms. Heather Varanini for their support of the LEOP cohort.

Dean Ratner noted the ABA average first-time pass rate was 84.4 percent, placing the school a couple of percentage points above that benchmark, consistent with other successful years. He explained that since academic program reforms implemented during Dean Faigman's tenure, the average first-time July-exam pass rate rose about 20 points, from approximately 62 percent in 2014-2018 to 81 percent from 2019 to 2025. He also highlighted that students taking Themis for bar preparation performed significantly better than those taking Barbri.

Chair Power recalled joining the Board in 2016 when the pass rate was 52 or 53 percent and described the nearly decade-long transformation as remarkable. She thanked Ms. Greer and the leadership for truly transformational work.

Director Agnolucci said she was proud to conclude her 12-year appointment seeing the institution in a much better place, reflecting hard work, dedication, and focus rather than luck.

Dean Ratner thanked the Board for their partnership. He noted that Ms. Greer was a member of the Class of 2015, along with Ms. Jennifer Freeland and Mr. Mario Lopez.

Vice Chair Zecher thanked Dean Ratner and emphasized the need to address outcomes for the bottom 10 percent of students, stating the goal should be to achieve consistently above 90 percent.

Director Perttula reflected on his four years as a trustee working with the bar exam and said seeing the payoff from the College's work meant a great deal.

Director Lewenhaupt noted the LEOP result was especially remarkable and said it was amazing to see the entire faculty, under Dean Faigman and Dean Ratner, rowing in a single direction to improve scores.

5.2.2. Employment

Dean Kimmel reported that big law recruiting was moving quickly. She will attend the recruiting summit in January and expects more updates after finals conclude. Some students have already secured interviews.

Dean Ratner added that the biggest challenge this year has been adapting to changes in big law hiring. He commended Dean Kimmel and

her team, noting she is part of a national network of law school employment experts.

5.2.3. First Generation Program

(Taken out of order, before 5.2.1)

Dean Ratner introduced Mr. Hammond, who serves as in-house counsel at Meta and stepped into the part-time director role at UC Law over the summer following Mario Lopez's departure. Dean Ratner said Mr. Hammond has quickly built a strong presence and sense of community on campus.

Mr. Hammond introduced himself as Director of the First Generation Program and an adjunct professor co-teaching the AI Law course. He said that he also serves as Associate General Counsel at Meta. He described the UC Law SF First Generation Program as critical infrastructure providing psychological safety and professional belonging for students. This semester, the program established a student advisory circle and held workshops addressing imposter syndrome. He noted the program's external partnerships with Airbnb, Apple, Perkins Coie, and Venable LLP.

Chair Power asked about student participation rates. Mr. Hammond reported workshops averaged 40 to 50 students per event. Dean Ratner added that approximately 20 percent of students identify as first-generation, and the attendance represents more than half of a single class year cohort.

5.2.4. Student Health Services

Written report, only.

5.2.5. AI Update

Dean Ratner noted the written report includes a section on an AI advisory board designed to help achieve Goal 1 of the Supplemental Strategic Plan on Generative AI. The advisory board would meet on December 11 with Director Deb, Dean Faigman, Mr. Tal Niv, Mr. Drew Amerson, and others attending.

5.3. Annual Legislative Report

Mike Belote, California Advocates

(Taken out of order, after item 5.1)

Mr. Belote noted 2026 will be a year of intense electioneering with no clear frontrunners in the governor's race. He pointed to continued legislative turnover driven by term limits, with a new Senate President Pro Tem, Ms. Monique Limón, replacing Mr. Mike McGuire. Senator Tom Umberg, a strong friend of the College, will term out at the end of 2026 and has announced a run for the Board of Equalization. On the budget, revenue is running approximately \$6 billion ahead of projections, but the state faces a structural deficit with projections suggesting a \$30 to \$50 billion deficit in 2026-2027. Mr. Belote said UC Law SF enjoys remarkable goodwill in Sacramento, with legislators appreciating its positive story of the Academic Village, collaboration with other local institutions, and building housing without displacing community residents. Looking ahead, they are considering legislation to codify the Academic Village Finance Authority to enhance the ability to use historic tax credits.

Chair Power thanked Mr. Belote for the update. Mr. Belote responded that the College has created a remarkable reservoir of goodwill.

6. Action Item: Finance Committee Consent Calendar

Motion:

The Chair called for a motion to approve the Finance Committee Consent Calendar.

Motion made and seconded. Motion carried.

6.1. Action Item: State Contracts and Grants in Excess of \$100,000

6.1.1. Action Item: Legal Services – McAllister Tower Project – Gibson Dunn

6.1.2. Action Item: Software – Cybersecurity – Darktrace (Ratification)

6.1.3. Action Item: Consulting Services – Information Technology – T5 Consulting

6.2. Action Item: State Budget Change – IT Internet Service Redundancy

6.3. Action Item: Operating Reserve Policy for Core Operations and Capital

7. Report of the Chief Financial Officer

Mr. Seward said the agenda included five action items: the five-year infrastructure plan, the long-range capital plan, reserve policies, fee setting, and approval of the Series 2026 debt. He noted these actions flowed from decisions taken by the Board in 2017 and codified with the 2020 Operational Strategic Plan. He said it was important to recognize that the progress reflected in these items aligned with the academic program's successes in elevating the school and promoting its profile and relevance to the State of California and the City and County of San Francisco.

7.1. Action Item: Approval - Five Year Infrastructure Plan

Ms. Bailard presented Items 7.1 and 7.2 together, noting both documents have significant overlap but serve different purposes.

She noted the Institutional Master Plan was presented to the San Francisco Planning Commission and was very well received.

Motion:

The Chair called for a motion to approve the Five-Year Infrastructure Plan.

Motion made and seconded. Motion carried.

7.2. Action Item: Approval - Long Range Campus Plan

Ms. Bailard explained that the Long-Range Campus Plan looks out 20 to 30 years, while the Five-Year Infrastructure Plan focuses on the immediate next five years. Recent accomplishments include the current building (2020), Kane Hall improvements (2021), 198 McAllister (2023), and ongoing work at 100 McAllister. Remaining projects include Kane Hall maintenance, the Tower, retail and classroom build-outs at 198 McAllister for SF State, and the 201 Golden Gate Unite Here/Local 2 project, ongoing parking garage needs, potential Law Café renovations, a possible Great Hall project development relying on philanthropic or programmatic partnership, and broader public placemaking and branding efforts around campus. She noted the Five-Year Infrastructure Plan is used to secure funding from the Department of Finance in Sacramento. While the state is interested in the long-term vision, this shorter-term plan is where funding requests are concretely supported. Ms. Bailard added that, following board approval, the Institutional Master Plan had been presented to the City and County of San Francisco in October. She and Mr. Seward also participated in a tour connected to the National Urban Land Institute conference in San Francisco, partnering with the City's Office of Economic and Workforce Development to showcase the campus and surrounding areas, aligning with the Mayor's vision to streamline development and increase housing capacity and occupancy. She emphasized that these planning documents are part of a broader effort to maintain strong relationships and coordinated planning not only internally but also with the state and city.

Mr. Seward added that they are working with Mayor Lurie's office to attract higher education institutions to San Francisco, including potentially providing housing backfill for institutions located elsewhere in the city.

Director Robertson asked whether the institution felt behind on deferred maintenance. Mr. Seward responded that most items were relatively low capital, with elevators being the highest priority.

Director Robertson asked whether the annual maintenance program was sufficient. Ms. Bailard responded that they stay on top of maintenance and are working with UC system partners to develop third-party deferred maintenance assessments.

Director Perttula suggested the term “deferred maintenance” might be misleading if items are simply normal lifecycle replacements. Ms. Bailard appreciated the distinction.

Mr. Seward noted that the College’s deferred maintenance requests are considered among the most de minimis in California higher education.

Motion:

The Chair called for a motion to approve the Long Range Campus Plan.

Motion made and seconded. Motion carried.

7.3. Action Item: Approval – Board Designated Funds – Debt Management & Plant Funds

Mr. Seward explained that at Director Clay’s recommendation, the administration undertook a comprehensive review of reserve policies over the summer. The Legislative Analyst’s Office had noted the favorable condition of the College’s reserves. The administration restructured reserves, establishing a core operating reserve at two months of total core fund revenues, which was approved by the Finance Committee. The proposal before the Board would add a Debt Management Fund and broaden the Plant Fund Reserve to be campus-wide rather than building-specific.

Mr. Seward explained there is a proposal to defease the Series 2017 bonds. A major benefit would be freeing up approximately \$1.6 million in annual cash flow currently supported by parking garage revenues. The net amount needed as of June 30 would be about \$12.4 million. He noted that defeasance would also support a potential Series 2026 issuance by creating a broader pool of available funds and establishing a more flexible general-purpose indenture tool.

Chair Power appreciated the significant work formalizing these proposals, noting that putting structures into formal policy would ease eventual leadership transitions. Mr. Seward responded that the work was a collective effort.

Director Robertson thanked Mr. Seward and noted that addressing reserves holistically was important for risk reduction. Mr. Seward emphasized that the reserve accounts are board-designated and fungible, with the Board retaining full authority to revise them.

Motion:

The Chair called for a motion to approve the Board Designated Funds – Debt Management & Plant Funds.

Motion made and seconded. Motion carried.

7.4. Action Item: Academic Village – Academe at 198 – Rent Structure for 2026-27

Mr. Seward reported that the Academe at 198 is in its third year of operation at 85 percent economic occupancy. The San Francisco residential market is recovering with average year-over-year rent increases around 12 percent. The proposal includes increasing rents 3 percent for ongoing tenants and 4.5 percent for new residents, with discounted parking for building residents. Going forward, the target is 3 percent annual rent growth.

Motion:

The Chair called for a motion to approve the Academic Village – Academe at 198 – Rent Structure for 2026-27.

Motion made and seconded. Motion carried.

7.5. Action Item: Approval of the UC College of Law, SF Revenue Bonds, 100 McAllister Street Tower, Federally Taxable Series 2026 and Refunding and/or Defeasance of the College’s Refunding Bonds, Series 2017

Mr. Seward explained the Board was asked to approve the defeasance of the Series 2017 bonds and the 2026 financing documents. The financing has been restructured to broaden available funds beyond the \$10 million appropriated in the 2025-26 Budget Act to include all legally available funds. Mr. Seward introduced the financing team from Raymond James, Loop Capital, CSG Advisors, Gamble Strategies, Orrick, and Nixon Peabody.

Mr. Smith said the debt management policy creates an attractive package for investors. Mr. Mukai added that the plan is to go to market in January. Key milestones include presenting to the credit the rating agency and seeking bond insurance proposals.

Mr. Seward noted these initiatives enhance the marketability of debt issued by a standalone law school affiliated with the University of California. He expressed anticipation for Moody’s rating.

Director Robertson asked about the expected coupon rate. Mr. Mukai responded that current market analysis suggests 6 to 6.5 percent, potentially lower with bond insurance. Mr. Smith noted a long-term strategy to refinance on a tax-exempt basis after housing tax credits expire.

Director Perttula recused himself.

Motion:

Chair Power called for a motion to approve Item 7.5, the resolution for approval of the University of California College of Law San Francisco Revenue Bonds Series 2026 and the defeasance of the Series 2017 bonds.

Motion made and seconded. Motion carried.

8. Report Items: Finance Committee Reports:

Mr. Seward rested on written reports and noted the historic capture white paper has been transmitted to the University of California Office of the President and shared with the CFOs of UCLA and UC Santa Cruz. Ms. Bailard is coordinating with the CSU system to explore potential opportunities.

Director Robertson encouraged everyone to read the white paper, describing it as a creative way to raise funds, and praised Mr. Seward and his team for their work.

- 8.1. Investment Report as of September 30, 2025
- 8.2. State Budget Report for 2025-26 as of September 30, 2025
- 8.3. Auxiliary Enterprises Budget Report as of September 30, 2025
- 8.4. The Academe at 198 & AVFA Budget Report as of September 30, 2025
- 8.5. Nonstate Contracts and Grants in Excess of \$100,000
 - 8.5.1. Grant – Kellogg Foundation – Equality Action Center
 - 8.5.2. Grant – Arnold Foundation – The Source (Consortium)
 - 8.5.3. Grant – Grove Foundation – CGRS
 - 8.5.4. Grant – Silicon Valley Community Foundation – CGRS
 - 8.5.5. Grant (Subcontract) – Central American Resource Center – CGRS
 - 8.5.6. Grant (Subcontract) – Acacia Center for Justice – CGRS
- 8.6. McAllister Tower Seismic Upgrade Project – Status Report
- 8.7. White Paper - Expanding Financing Tools for the Renovation of Historic Educational Facilities and Proposed Legislation Public
- 8.8. Listing of Checks & Wire Transfers over \$100,000

9. Report of the Chancellor and Dean

9.1. Report Item: General Updates on the State of the Campus, Academics, etc.

Dean Faigman highlighted achievements across capital improvements, the Academic Village, and partnerships overseen by Ms. Bailard, as well as financial stewardship by Ms. Plenski and Mr. Seward. He noted bar passage and employment remain primary considerations, recognizing the work of Dean Kimmel, with guidance from Dean Ratner, Ms. Jordan, Mr. Kepley, and Ms. Sakamoto. Applications have risen 24 percent this year and 68 percent over two years.

9.2. Report Item: Update on Supplemental Strategic Planning Working Group

Dean Faigman discussed strategies in response to the elimination of GradPlus loans. Adjustments include reducing the conditional loss of merit-based scholarships from the bottom 25 percent to the bottom 10 percent and increasing needs-based scholarships from \$6,500 to \$7,500. Planning accounts for a larger incoming class of 390 to 400 students. The College is exploring private loan options, including discussions with CalPERS and Sallie Mae, for students starting July 1, 2026.

Director Robertson asked whether increasing class size could lead to declining metrics. Dean Faigman acknowledged the risk but explained the College is taking a calculated approach, admitting more students in anticipation of lower yield due to federal loan unavailability. Ms. Sakamoto noted that U.S. News admissions metrics now account for only 2 percent of the ranking, indicating marginal impact.

9.3. Report Item: Report of Assistant Dean of LEOP and DEI Elizabeth McGriff

Dean Faigman introduced Dean McGriff, noting she received the Justice Clinton White Advocacy Award and would be recognized at the Charles Houston Bar Association's 70th Annual Gala.

Ms. McGriff provided an update on the 15-member DEI Working Group. Recent activities include hosting the DEI orientation reception for incoming 1Ls. Plans include an art installation on the second floor and a third Diversity Week. In partnership with the Career Development Office, Holland & Knight, and Airbnb, the group provides guidance on law firm recruitment, mock interviews, and pathways for diverse candidates. The California Scholars Program has 11 students from historically Black colleges.

Chair Power asked whether firms were reducing DEI support. Ms. McGriff responded that many firms remain actively engaged with LEOP and other affinity groups.

10. Director Comments and Board Announcements

No comments.

The Board entered closed session at 11:28 a.m. pursuant to Education Code Section 92032(b)(3)(5),(6)&(7) and Cal. Gov't Code §11126. Only Board members and authorized participants are permitted to attend.

The Chair reconvened the open session at 12:38 p.m.

Mr. DiPaolo reported that in closed session the Board approved minutes from September 12 and September 26, approved the Kornblum, Montoya, Dell'Ario, and Pfaff Scholarship, approved sabbaticals for Professors Murphy and Weisburd, and approved the appointment of Mr. James Irish, Ms. Ann Ravel, and Mr. Ralph Yanello as Foundation Board Trustees.

Chair Power added that the Board formed the Chancellor and Dean Search Committee consisting of Directors Houston, Perttula, Zecher, and Power, and Professors Depoorter, Silverstein, and Short.

11. Adjournment

The Chair adjourned the open session at 12:39 p.m.

Respectfully submitted,

John K. DiPaolo, Secretary



Special Meeting of the Board of Directors

Minutes

University of California College of the Law, San Francisco
October 21, 2025

333 Golden Gate Ave, Room 203 San Francisco, CA 94102. Participants and members of the public were also able to join via the web link or dial-in numbers listed in the public notice of this meeting linked here: <https://www.uclawsf.edu/our-story/board-of-directors/board-meeting-notice-agendas-and-materials/>.

1. Roll Call

The Chair called the meeting to order at 3:03 p.m. and the Secretary called the roll.

Directors Present

Director Courtney Greene Power, Chair
Director Shashi Deb
Director Andrew Giacomini
Director Andrew Houston
Director Claes Lewenhaupt
Director Joshua Perttula
Director Chip Robertson

Directors Absent

Director Albert Zecher, Vice Chair
Director Simona Agnolucci
Director C. Donald Clay

Staff Participating

Chancellor & Dean David Faigman
Chief Operating Officer Rhiannon Bailard
General Counsel John DiPaolo
Legal & Executive Assistant Yleana Escalante
Dean of Students Tiffany Gabrielson
Director of Financial Aid, Angie Harris
Assistant Chancellor & Dean/Chief of Staff to the Chancellor & Dean Jenny Kwon
Chief Communications Officer John Kepley
Associate Director of Fiscal Services, Accounting and Reporting Zack Naqvi
Accounting and Administrative Assistant Katarzyna Pacura
Deputy Chief Financial Officer & Controller Sandra Plenski
Provost & Academic Dean Morris Ratner
Chief Financial Officer David Seward

Associate Dean for Library and Technology Camilla Tubbs

Others Participating

Gordon Lam, Moss Adams, LLP

Kinman Tong, Moss Adams, LLP

2. Public Comment Period

The Chair invited public comment. No member of the public offered comment.

3. Action Item: Budget Changes – 2025-26

Mr. Seward presented two budget items. The first was a \$232,000 allocation for design work on space build-outs to accommodate San Francisco State University, with the Finance Committee recommending approval of design drawings only and separate approval for construction later. The second was a \$515,000 budget augmentation to repair a water leak, an insured event with maximum exposure of \$100,000 (the deductible), with subrogation to be pursued against the responsible third-party contractor.

Director Giacomini asked whether the number had been reduced. Mr. Seward confirmed it had, explaining the initial request was \$1.7 million which included the total project budget, including construction, but approval was now sought only for the \$232,000 design allocation.

Motion:

The Chair invited a motion to approve Budget Changes – 2025-26.

Motion made and seconded. Motion carried.

4. Action Item: Nonstate Contracts over \$100,000

Mr. Seward stated the Finance Committee approved the recommendation that the Board proceed with two contracts: design work for the San Francisco State build-out, and the build-out itself.

Motion:

The Chair called for a motion to approve Nonstate Contracts over \$100,000.

Motion made and seconded. Motion carried.

Director Robertson noted that item 3.1 referenced 198 McAllister while item 4.1 referenced 200 McAllister, and asked whether the contract covered both locations or if this was a mistake. Mr. Seward confirmed it was a mistake and that the work applied only to 198 McAllister, explaining that one of the programs originally slated for 200 McAllister had decided not to join.

Motion:

The Chair called for a motion to modify agenda item number four. The resolution would authorize the Board to award the 25–26 non-state contracts, including \$231,680 to Page/Stantec for design work on the space in 198 McAllister to accommodate the San Francisco State University program.

Motion made and seconded. Motion carried.

4.1. Page/Stantec – Design and Architecture Firm

4.2. Restoration Management – Emergency Cleanup Services

5. Update on the UC College of the Law, SF Limited Obligation Bonds

Mr. Seward reported that financial close on the appropriation bonds for 100 McAllister was scheduled for the first week of February 2026, with market entry following the Governor’s budget release in mid-January. Bond-related documents would be presented to the Finance Committee on November 14 for preliminary review and to the full Board on December 5.

Chair Power asked whether there was anything to emphasize for Board members not on the Finance Committee. Mr. Seward reported that two proposals had been received from historic tax credit investors—one led by Wells Fargo and another by JPMorgan Chase—with a recommendation expected in December or January. He added that the white paper on historic tax credits had been finalized. Director Robertson requested the white paper be circulated; Mr. Seward confirmed it would be included with November Finance Committee materials and shared with the full Board in December.

6. Action Item: Review of Draft of 2025 Audit Report and Required Communication

Mr. Tong thanked the Board on behalf of his team, now merged from Moss Adams LLP into Baker Tilly. He reported that the financial statement audit was complete, but the federal program compliance audit remained pending release of the 2025 Compliance Supplement from the Office of Management and Budget. Mr. Tong confirmed there were no deviations from scope and that unmodified clean opinions would be issued for both the College of the Law and the Foundation. The Yellow Book report showed no financial reporting or compliance findings. He noted that UC Law and the Foundation adopted two new GASB standards (GASB 101 on compensated absences and GASB 102 on risk disclosure), neither of which had significant impact. There were no audit difficulties, uncorrected misstatements, material weaknesses, significant deficiencies, or instances of noncompliance.

Mr. Seward noted that the audit also reflects the College’s overall financial condition, pointing to page 70 of the PDF showing three years of operating results. The College has benefited from revenue growth in state funding and student fees, strong investment returns, and revenues related to Academe 198. He noted that the 2023 numbers reflect a one-time \$90 million state appropriation and are thus an outlier. Mr.

Seward stated the College is financially stable and the statements would support the upcoming financing. He added that discussions with Moody's are ongoing regarding whether the debt should be rated based on the state's credit (the College's position) or the College's own BAA1 rating.

The Board entered closed session at 3:20 p.m. pursuant to Education Code Section 92032(b)(5)&(7) and Cal. Gov't Code §11126. Only Board members and authorized participants were permitted to attend.

Chair Power reconvened the open session at 4:32 p.m. Mr. DiPaolo reported that in closed session, the Board approved the Draft of 2025 Audit Report and Required Communication.

7. Adjournment

Chair Power adjourned the open session at 4:33 p.m.

Respectfully submitted,

John K. DiPaolo, Secretary

Report of the Chief Advancement Officer

March 12, 2026



The Campaign
for UC Law
San Francisco



Agenda of featured content

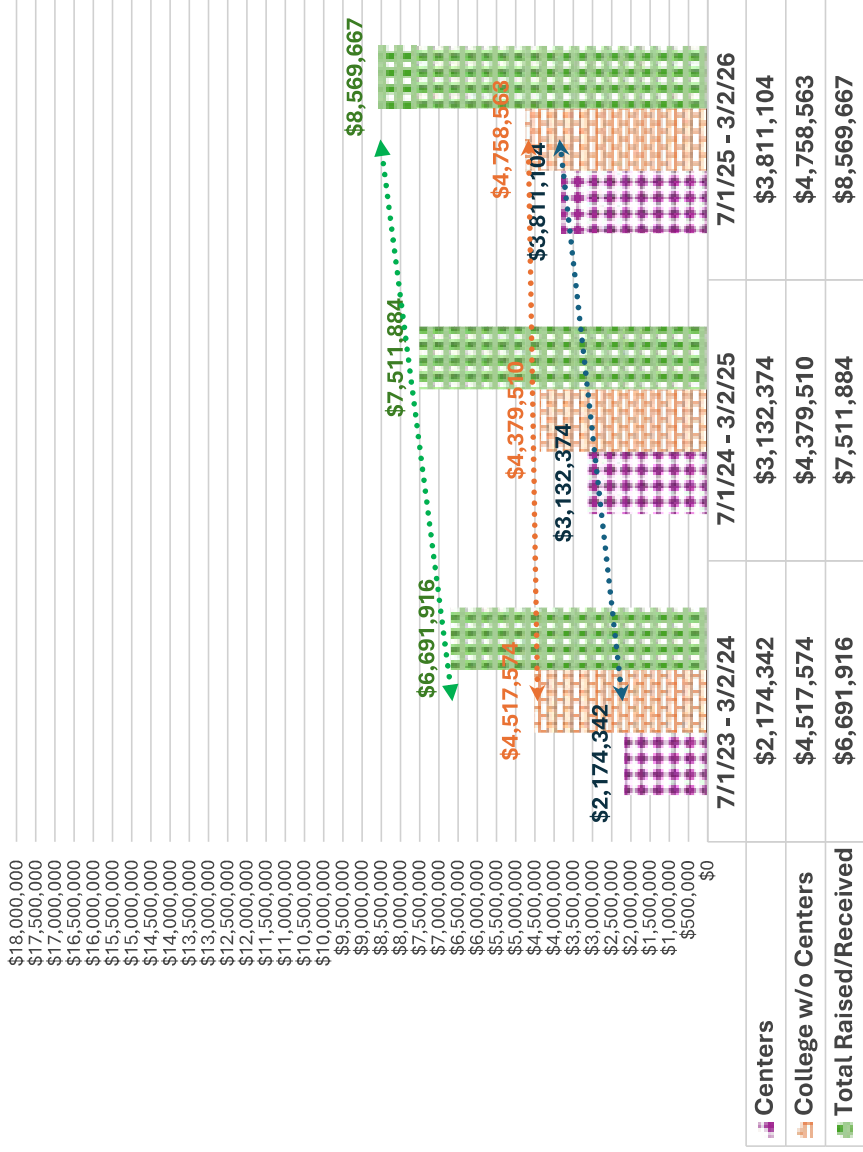
- Into the Future: Fundraising and Communications
- Spring Week 2026



The Campaign
for UC Law
San Francisco

Campaign Progress and 2026 Priorities

Centers and College Year-to-Date Comparison Report

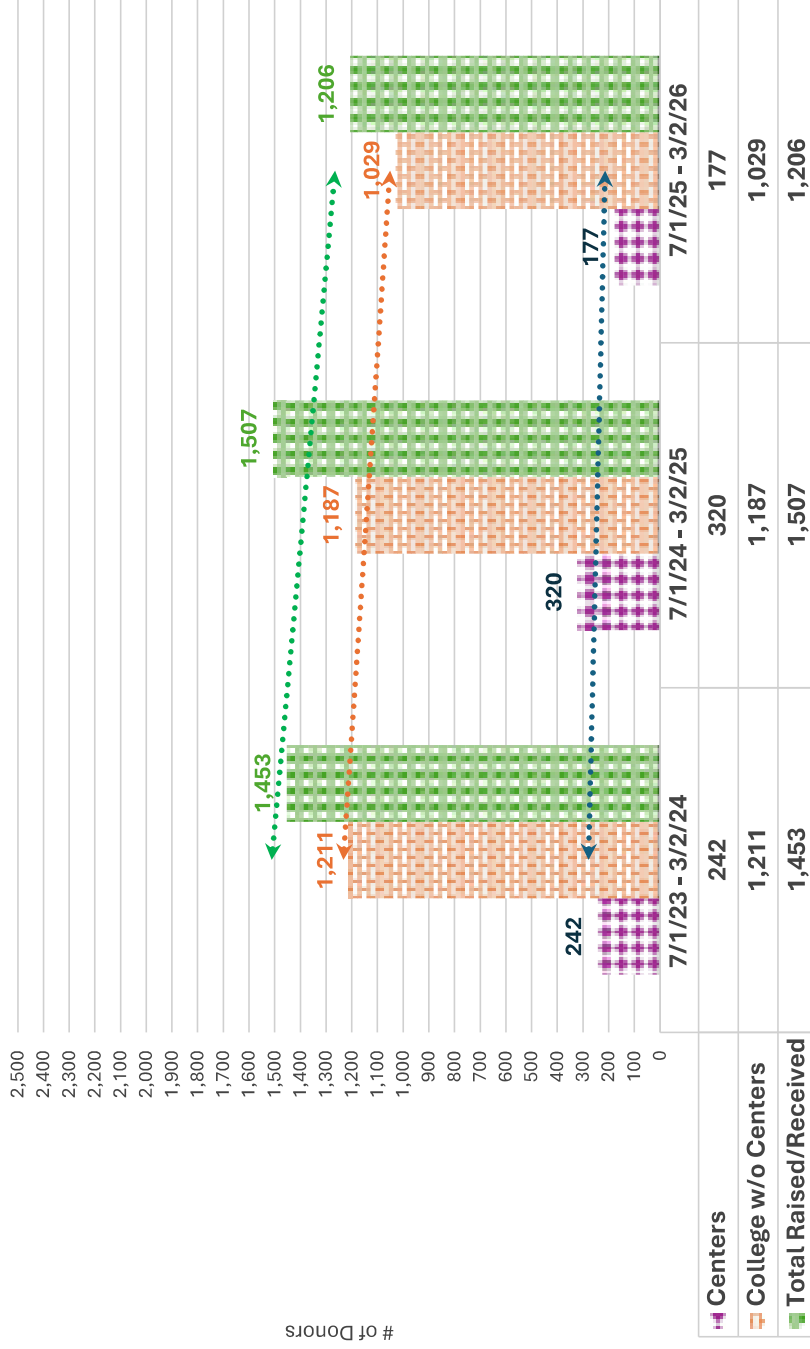


- Centers
- College w/o Centers
- Total Raised/Received
- Linear (Centers)
- Linear (College w/o Centers)
- Linear (Total Raised/Received)



Campaign Progress and 2026 Priorities

Centers and College No. of Donors Year-to-Date



of Donors

- Centers
- College w/o Centers
- Total Raised/Received
- Linear (Centers)
- Linear (College w/o Centers)
- Linear (Total Raised/Received)



Campaign Progress and 2026 Priorities

- Three Pillars
 - Student Success
 - Faculty Excellence
 - Innovative Initiatives
- Broadening the Circle of Supporters



The Campaign
for UC Law
San Francisco

Alumni Events – Spring Week 2026

Thursday, March 26

Half Century Club Luncheon

(Classes of 1966, 1971 and 1976)
12:00pm – 2:00pm

**Raising the Bar: A One Day Giving Event
for UC Law SF**

All Day Event | More information to come.

Friday, March 27

Campus Tours

10:00am – 11:00am | 2:00pm – 3:00pm

Virtual Town Hall

12:00pm – 1:00pm

All-Alumni Party at City Hall

5:30pm – 8:00pm

Saturday, March 28

Jazz Brunch Reunion

(For graduating classes ending in 1 or 6 and
Legacy Society Members)
10:00am – 12:00pm

Giants Game

1:45pm (pre-game VIP experience), 4:15pm
(game begins)

*SF Giants vs. NY Yankees VIP game
experience.*



The Campaign
for UC Law
San Francisco



The Campaign for UC Law San Francisco

Board of Directors Quarterly Meeting

Report of the Chief Communications Officer

March 12, 2026



Agenda of featured content

1. Chief Communications Officer Transition
Bill Kisliuk started March 2, 2026
2. Communications Team
3. Social media strategy
4. Reputational newsletter update
5. 2026 Magazine

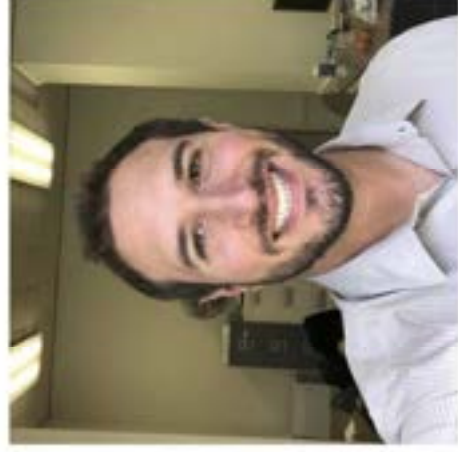


The Communications Team



Bill Kishiuk

Chief Communications Officer



Nicholas Iovino

Director of Editorial Content



Sarah Harris

Associate Director of Digital
Communications

To be Filled: Communications Associate (0.5 FTE)



Driving the conversation

Social media engagement goals:

1. Support key institutional priorities
2. Increase positive sentiment
3. Foster conversations that showcase UC Law SF's unique benefits
4. Maximize impact of available resources



Driving the conversation



Shreya Srinivasan · 3rd+

J.D. Candidate at UC Law San Francisco ('28)

6d · 🌐

+ Follow

...

I am excited to announce that I just completed my first semester of law school at [University of California, College of the Law, San Francisco \(formerly UC Hastings\)](#)!

This semester was both challenging and formative. It required disciplined legal analysis, precise writing, and comfort with ambiguity under time pressure. Outside the classroom, I've been grateful for the opportunity to serve as a 1L Representative for the Women's Law Society.

I'm deeply grateful to my professors for their guidance, my classmates for making this experience more enjoyable, and my mentors, friends, and family for their continued support throughout this transition.

As I look ahead to the spring semester, I'm excited to continue refining my legal skills and exploring new opportunities!

[#LawSchool #UCLawSF #1L](#)

Amplifying positive
comments,
from community
members and...



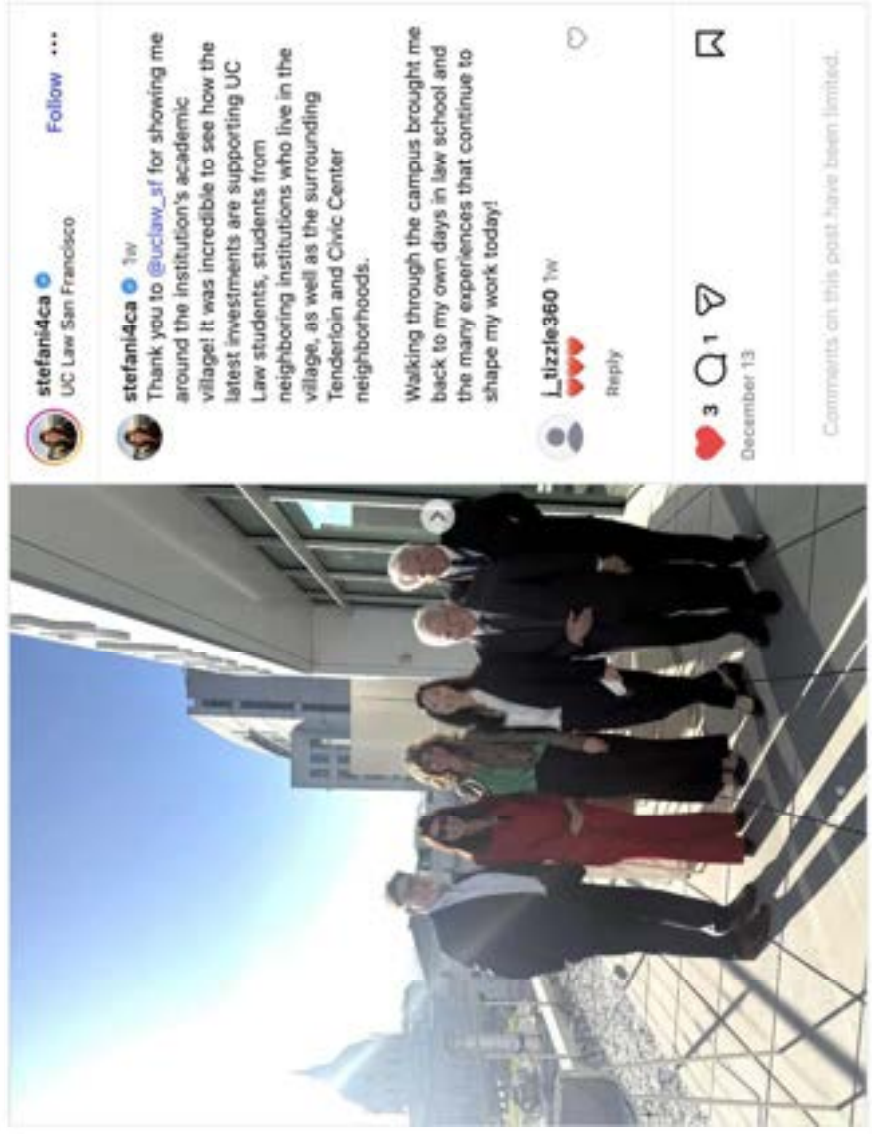
Into
the
Future

The Campaign
for UC La
San Fr

31

co

Driving the conversation



... external voices

Who endorse or
validate our
strategic priorities,

...



Into
the
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Driving the conversation



... and share good news for us



Driving the conversation

University of California, College of the Law, San Francisco
25,663 followers

UC Law San Francisco voices were front and center on a recent episode of KQED's Forum, where Professor Karen Musalo joined attorney Joseph Azam '08 of the Afghan American Foundation to discuss the Trump administration's temporary halt on asylum decisions. Musalo, who directs UC Law SF's Center for Gender and Refugee Studies, and Azam examined how the pause aligns with U.S. and international law and what it means for those seeking protection from violence and persecution.

#uclawsf

What Trump's 'Pause' on Asylum Decisions Means for the Bay Area's Afghan Community and Beyond | loyd.org

1 comment · 1 repost

Nicole Ozer and 12 others

Reactions

Like Comment Repost

Add a comment...

Most recent

Joseph M. Azam Senior Legal Executive | Enterprise Risk & Compliance Leader | Strategyl...
It was a privilege to join this discussion with Karen Musalo — whose work and clarity of purpose continues to inspire me.

Like Reply

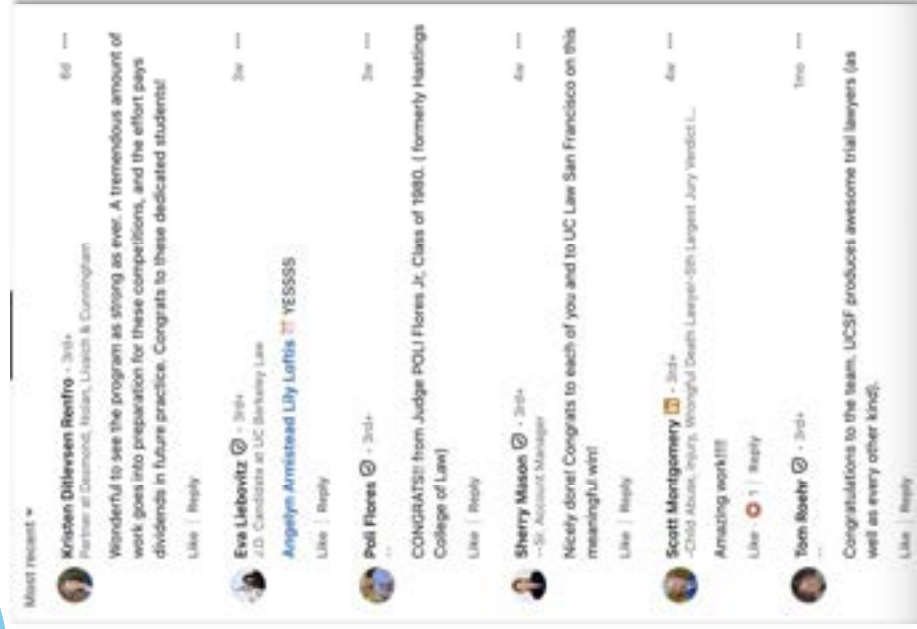
While reinforcing key values
(in this case faculty excellence
and impact)...



Into the Future

The Campaign
for UC Law
San Francisco

Driving the conversation



... and help us connect our excellence and activities to opportunities for support

(Following posts on Trial Team victory)



Driving the conversation

University of California, College of the Law, San Franc...
25,832 followers
1mo · 🌐

Donor-funded scholarships at UC Law SF help students pursue dreams of working with the most innovative companies and ideas. The Ralph & Teresa Yavello Scholarship and the Wilson Sosinski Goodrich & Rosati Startup Legal Garage Scholarship support students interested in innovation and entrepreneurship. Recipients Winnie Ho '27 and Shwetha Karthik '27 say the support makes them feel valued, confident, and inspires them to embrace opportunities in startup and technology law.

#ucclawst

[Scholarships Support Students' Innovation and Entrepreneurship Opportunities at UC Law SF - UC...](#)
ucclawst.edu

Reactions
Paul Rafael and 21 others
1 comment · 1 repost

Charan Brahma · 2nd Intellectual Property, Trial Attorney & Counselor, Past President, South...
1mo · 🌐

Congrats, Winnie! Can't wait for you to apply that passion for innovation and entrepreneurship at Borenstich Law next summer. And thanks Ralph Yavello and Teresa Yavello for supporting students like Winnie.

Like · 🌐 · Reply

UC Law Constitutional Quarterly
88 followers
3w · 🌐

A huge thank you to Chuck Dell'Acie '74 for his visionary support of the Constitutional Law Quarterly, and to Deborah and Bruce Pfaff '79 for their incredible generosity in establishing endowed scholarships for students with financial need. Your leadership and commitment help make UC Law SF a place where talent is supported, scholarship thrives, and future leaders are empowered.

We are deeply grateful to all donors. You are helping shape not only our careers, but the future of the legal profession. Thank you!

University of California, College of the Law, San Franc...
25,832 followers
1w · 🌐

UC Law SF donors support our students and scholarly programs, with \$800K in gifts approved today. Their generosity will fund scholarships for students with financial need and support the Constitutional Law Quarterly...more

Thank you
Chuck Dell'Acie '74

Thank you
Deborah and Bruce Pfaff '79

... while building
a culture of
philanthropy



Into
the
Future

The Campaign
for UC Law
San Francisco

Specialty Newsletter Performance



Used template created in prior year

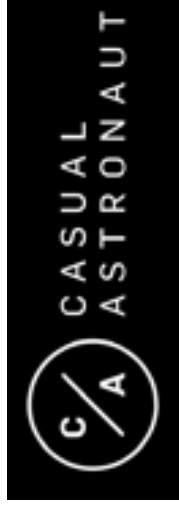
- Emphasizes new name & brand values for those who skim
- Encourages clickthroughs for those who want to go deeper
- Higher clicks and lower unsubscribes in 3 newsletters (AI & Technology, Constitutional Law, CGRS). We sent to a broader audience.



The Campaign
for UC Law
San Francisco

September 2026 Magazine

1. Hired Casual Astronaut as publisher
2. Call to Action: Into the Future Campaign; highlighting 3 pillars
3. Celebrating a Legacy: Dean Faigman's tenure and hopes for the next chapter of UC Law SF
4. Continued naming branding effort





The Campaign for UC Law San Francisco

Report 5.2.1 – Academic Program Strategic Priorities

By Provost & Academic Dean Morris Ratner

At its February 19, 2026 meeting, the Educational Policy Committee discussed academic program strategic priorities. At that meeting, to identify opportunities for and threats to legal education broadly and UC Law SF in particular, we considered:

- Internal sources of information:
 - Prior 2020 strategic planning [SWOT](#) analyses.
 - The open items identified in the 2025 [final report](#) of 2020 Operational Strategic Plan implementation.
 - Current issues that are at the center of ongoing planning in the academic program, such as the 2024 [Supplemental Strategic Plan re Generative AI](#).
- External sources of information, including an AI-assisted review of the most frequently discussed topics in published legal education commentary in the past 12 months.

This short report highlights the current areas of focus, which align with current reporting at the Educational Policy Committee and Board levels.

I. Legal Education Landscape – Opportunities and Threats

With regard to the academic program, the top opportunity flagged in 2018 faculty SWOT surveys was technology. The top external threat was the way, at that time, the U.S. News ranking system disadvantaged UC Law. Those items persist as key opportunities and threats, even though the technology and rankings environments have both changed. The legal education landscape has changed in other ways since 2018, as well. Technology remains an opportunity and positive focus, but AI has emerged since 2018 and may have unprecedented effects in the coming years on the legal services market, requiring both ongoing adaptation in the academic program and consideration of the probable effects of AI on legal hiring. The U.S. News rankings formula is even more brittle and volatile than it was in 2018, but new exogenous forces (a changing bar exam, federal graduate education loan policies, etc.) are relatively more direct concerns.

These changes are reflected in the legal education literature (blogs, scholarship, etc.). Asked to identify the top five topics discussed in the past year in that literature via a prompt, Gemini AI identified changes in law school rankings, changes to the California Bar Exam, evolving ABA standards, admissions challenges (including law school financing), and AI as the top five topics generating commentary. The top opportunities identified in the same search included increased applications to law school, AI integration, the possible benefits of online or hybrid JD degrees. The top threats getting attention in legal education commentary included changing federal policies, market disruption caused by AI, and the possibility of variable interest levels in law schools in coming years.

II. Immediate Planning Priorities

For the academic program at UC Law SF, at least for the next academic year, and with regard to the core mission element of student success, the road is narrow. We must focus on the following to maintain academic program excellence: AI, student capacity (“self-directedness”), student outcomes, and federal policy changes.

Generative AI. As discussed in Accompanying Report 5.2.5 (“AI Update”), the College continues to implement the 2024 supplemental plan focused on that topic, scaling up inquiry, training, tools, programming, curricula, and research. Reporting is ongoing. We have not yet seen negative employment effects as a result of AI replacing law jobs, but commentators expect to see some market contraction in coming years.

Student Capacity. Prior reporting, including in connection with supplemental strategic planning in academic year 2024-2025 pertaining to bar success, focused on generational shifts in student capacity, captured in part by the concept of needing to develop students as self-directed learners¹ while they are in law school. The faculty has devoted significant attention to this topic, which remains a source of challenge and opportunity.

Student Outcomes. As described in accompanying Report 5.2.3 (“Student Outcomes”), we expect to get more information this summer regarding the new California Bar Exam to be offered starting in 2028. The contours of that exam, including coverage and testing methods, will shape academic policy conversations that will need to take place on an expedited basis

Federal Policy Changes. The Chancellor & Dean is currently directly spearheading supplemental strategic planning on this topic, and is separately reporting on progress.

Other planning priorities in the academic division pertain to the research excellence and public service elements of the College’s mission. But opportunities and threats facing legal education generally or UC Law SF in particular do not directly implicate those mission elements to the same degree that they implicate student success, which explains the greater focus in quarterly reporting on the latter topic.

The foregoing is a brief summary of a more extended conversation that took place in the Educational Policy Committee on February 19.

¹ See Michael Hunter Schwartz, [Teaching Law Students to Be Self-Regulated Learners](#), 2003 MICH. ST. DCL L. REV. 447 (2003).

Report 5.2.2 – Faculty Hiring

By Provost & Academic Dean Morris Ratner

The College is mostly hiring new full-time faculty to address attrition. In recent months, we have made three new significant hires, described below. We are still engaged in hiring processes, now, for two open lines, i.e., for a transactional clinical faculty member and for a new lecturer to run Startup Legal Garage. Our faculty hiring page that lists openings is publicly posted [here](#).¹

I. Tenure-Track: Mary Hoopes

Associate Professor of Law (Ladder Faculty, in our lexicon) at Pepperdine Caruso School of Law Mary Hoopes joins our faculty on July 1, 2026 as our newest pre-tenure Ladder Faculty member, filling the line opened by Rick Marcus's recent retirement.² According to her [Pepperdine profile page](#):

Professor Hoopes's research examines how legal and political institutions serve marginalized populations in two strands of research. One focuses on noncitizens and studies the impact of laws and policies on asylum seekers and low-wage immigrant workers, including farmworkers. Drawing on her experience at the Federal Judicial Center and the Berkeley Judicial Institute, the other focuses on the federal courts and has examined diversity in law clerk hiring, implicit bias in judicial decision-making, and the impact of the pandemic on the courts....

At Pepperdine, Professor Hoopes has taught administrative law, remedies, contracts, and ethical lawyering. She also directs the Wm. Matthew Byrne, Jr. Judicial Clerkship Institute.

Professor Hoopes joined the Pepperdine law faculty in 2022 from the UC Berkeley School of Law, where she was the Director of Research at the Berkeley Judicial Institute. She previously served as a United States Supreme Court Fellow at the Federal Judicial Center in Washington, D.C. Prior to the fellowship, she clerked for the Honorable John T. Noonan of the Ninth Circuit, and was a litigation associate at Skadden, Arps, Slate, Meagher & Flom, LLP. Professor Hoopes earned a Ph.D. from the Jurisprudence and Social Policy program at UC Berkeley, and graduated magna cum laude from Cornell Law School, where she was an editor of the Cornell Law Review. She earned her Bachelor's of Science magna cum laude from the University of Notre Dame.

You can find her full CV [here](#). Professor Hoopes will teach Civil Procedure, Legal Ethics, Remedies, and/or other courses at UC Law SF.

¹ <https://www.uclawsf.edu/offices-and-services/provost-academic-dean/faculty-employment-opportunities/>.

² Special thanks to this year's Appointments Committee: Abe Cable (chair), Robin Feldman, Dave Owen, Kate Weisburd, and Manoj Viswanathan.

II. Director of Moot Court: Nicholas Conway

[Nick Conway](#) joined the law school to take over as Director of Moot Court and a Professor of Practice. As indicated on his profile page:

Before joining UC Law SF's faculty, Professor Conway served as an Associate Professor of Political Science at San Francisco State University, where he taught courses on U.S. constitutional law, national judicial politics, moot court and judicial process. Before that, he practiced as a lawyer specializing in constitutional litigation and civil rights. Professor Conway's research includes topics such as the U.S. Supreme Court and public opinion, the Shadow Docket, constitutional litigation, media attention to judicial decisions, and political methodology. Professor Conway obtained his Ph.D. from Texas A&M University and a J.D. from Indiana University—Maurer School of Law. Previously, he practiced as a lawyer specializing in constitutional litigation and civil rights.

III. Center for Racial and Economic Justice C. Keith Wingate Visiting Assistant Professor: Aimee Carlisle

Aime Carlisle just accepted an offer to become the College's fourth aspiring tenure-track professor in the Center for Racial and Economic Justice's (CREJ) Visiting Assistant Professor (VAP) program. The CREJ [website](#) describes the program:

As a hub for racial and economic justice activities, CREJ enriches the intellectual community at UC Law San Francisco by hosting two academic appointments, the Wiley Manuel Visiting Scholar and Professorship and C. Keith Wingate Visiting Assistant Professorship. The *Wiley Manuel Visiting Scholars and Professors* are legal scholars whose work has been recognized as seminal in the fields of racial and economic justice and include [Professor Cheryl Harris](#) (2024 – 2025), [Professor Jerry López](#) (2023 – 2024), [Professor Scott Cummings](#) (2023 – 2022) and [Professor Russell Robinson](#) (2022 – 2021). In 2025 – 2025, CREJ will welcome [Professor Rick Banks](#) as the Wiley Manuel Visiting Scholar and Professor. The two-year *C. Keith Wingate Visiting Assistant Professorship* supports junior scholars committed to equity and justice, in developing their research and teaching portfolios before entering legal academia. The 2024-2026 C. Keith Wingate Visiting Assistant Professor of Law is [Natalia Ramírez Lee](#). Prior C. Keith Wingate Visiting Assistant Professor of Law are [Professor Prithika Balakrishnan](#) (UC Law San Francisco) and [Professor Evelyn Marcelina Rangel-Medina](#) (Temple University James E. Beasley School of Law).

This year's outgoing VAP, Natalia Ramirez-Lee, starting a tenure track role at McGeorge on July 1. The program has an impressive record of success in placing new faculty on the law teaching market.

Starting July 1, Aimee Carlisle will take up a VAP rotation in this program. Current-year CREJ Faculty Co-Directors Thalia Gonzalez and Shauna Marshall oversaw the selection process. The Chancellor & Dean and Faculty Appointments Committee approved her appointment.

Ms. Carlisle is a 2016 graduate of New York University School of Law. At New York University School of Law, she was awarded the prestigious Root-Tilden-Kern Public Interest Scholarship and received honors including the Law Alumni of Color Association Convocation Prize for Public Service and Derrick Bell Public Service Scholar. She was the Managing Editor of the *NYU Law Review of Law and Social Change*. Since graduation, she has been a practicing criminal defense attorney at the Bronx Defenders (2016-2023) and Office of the Federal Public Defender, Central District of California (2023-present). Her research and teaching interests align directly with this substantive experience in criminal law. She is the principal co-author of two amicus briefs filed in the Supreme Court of the United States and counsel of record and principal co-author on one amicus filed in the Supreme Court of the United States. She is also co-author of a SCOTUSBlog Symposium and author of a *Washington Post* opinion editorial.

As a VAP at UC Law SF starting July 1, Ms. Carlisle will develop and refine a scholarly agenda that explores the relationship between race and criminal law. She will also teach or co-teach courses and prepare to go on to the law teaching market in Fall 2027.

Report 5.2.3 – Student Outcomes

By Provost & Academic Dean Morris Ratner, Assistant Dean Amy Kimmel,
Director of Bar Passage Support Margaret Greer, Associate Director of Bar Passage
Support Dan Martin

Section I of this report provides an update regarding anticipated changes to the California Bar Exam and supplements prior reporting on the July 2025 bar outcomes. Section II provides an update regarding employment.

I. California Bar Exam

A. Changes

The short version of this section is that we do not yet know the contours of the new California Bar Exam being administered starting July 2028. The California Bar must notify us about the content and format of the exam by July 2026—two years before the July 2028 exam—and is considering two general options at this point: (1) adoption of the National Conference of Bar Examiners' (NCBE's) NextGen Uniform Bar Exam (UBE) or (2) adoption of a California-specific exam along the lines of the Supreme Court's October 2024 order (see below). The California Committee of Bar Examiners and Board of Trustees have been discussing and will continue to discuss these options at public meetings over the course of the next several months. We hope that, even short of a final decision, actions coming from these meetings over the coming months will identify the Bar's preferred and likely approach (i.e., NextGen or not). (We had hoped to get a similar indication late last month but the CBE and Trustees punted making decisions.) We expect the Bar's final decision to be made in the month or two before July, at which point it must submit a recommendation for the California Supreme Court for approval.

This means that the date by which we'll know information relevant to education program design is likely to come this summer, after we see the Bar's final recommendation and the Court's resulting order. If intermediate, general decisions are made in the interim (i.e., NextGen or not) we will update faculty accordingly.

The remainder of this section provides refresher background and details ongoing and next steps.

1. The New Timeline

Due to statutory exam change notice requirements, we are confident the Bar Exam taken by the Classes of 2026 and 2027 in those calendar years will look very much like the current exam. The question is: what will the 2028 exam look like, and when will we know enough to make more concrete program design changes than we have already made in anticipation of it?

The California Supreme Court issued an [Administrative Order](#) on October 10, 2024 requiring a new bar exam and adopting certain recommendations of a Blue Ribbon Commission (BRC). New features include the following, among others:

- *Different subjects.* Added subjects include Admin Law, Employment Law, and Family Law. (Business Association is slated to drop out of the mix as of July 2028. Community Property is slated to drop out, but until we see an issues list, it may be that it is just folded into Family Law. Remedies is slated to drop out of the mix as of July 2028, but based on [current subject matter outlines](#), remedies issues such as damages/specific performance/injunctive relief are folded into Contracts and Torts.
- *CA law.* The Court emphasized California over federal law, but did not say exactly how that would be accomplished.
- *New skills.* The new exam is supposed to focus less on testing memorization and more on testing lawyering skills. The listed skills to be tested include, drafting and writing, research and investigation, issue-spotting and fact-gathering, counsel/advice, litigation, communication and client relations, and negotiation and dispute resolution.

The required changes generally align with NCBE's NextGen. (For a detailed comparison, see Appendix A, which is a table prepared by Associate Director of Bar Passage Support and Professor of Practice Dan Martin.) However, since October 2024, the Bar has not provided information such as: whether it would adopt the NCBE's NextGen or create its own exam or pursue a hybrid approach (e.g., NextGen + additional CA-specific questions).¹

On January 23, 2026, the CA State Bar Board of Trustees voted to delay a final decision on the July 2028 exam format, and to instead continue to study the two main options (NCBE or proprietary California exam). Part of the Bar's deliberations is that the State Bar is still under a five-year \$8.25m contract with Kaplan to create proprietary questions, even after the disastrous effort in February 2025 to administer an exam on a new platform using Kaplan questions.

According to a State Bar [press release](#) dated January 24:

At its joint meeting on Friday, January 23, 2026, the Board of Trustees and the Committee of Bar Examiners (CBE) voted to explore a plan that could have the State Bar, beginning in 2028, administer the National Conference of Bar Examiners' NextGen Uniform Bar Examination (NextGen UBE), without a California-specific component. The Board also approved the possibility of a return to using questions developed by Kaplan Exam Services. The CBE's and Board's actions do not limit the final recommendation that they may make to the

¹ The NextGen UBE, like the current UBE, allows jurisdictions to administer local-law exam components. California could, therefore, add additional questions to test any California-specific law or different skills. California could, alternatively, use a separate California-specific exam similar to the "New York Law Exam," an exam that supplements the UBE and tests "New York specific law." See [NYLC & NYLE Course Materials & Sample Questions](#).

California Supreme Court based on their final review and evaluation of the many competing interests.

The deliberations to make a recommendation to the Supreme Court were prompted by challenges and criticisms surrounding the February 2025 California Bar Examination. Friday's decisions also underscore the need to transition away from the Multistate Bar Examination (MBE), which will be phased out as a standalone option by July 2028.

The Trustees and committee members have discussed future exam possibilities in multiple meetings since August 2025. Given the current 18-month to two-year notice requirements prior to moving to a different exam or vendor, they must finalize their recommendation to the Supreme Court with sufficient time for the Court to make its decision in July.

We thus still do **not know**:

- What subjects will be tested. (For example, if CA adopts NCBE, then BA is still tested on the exam; if it adopts a CA-specific exam consistent with the Supreme Court's October 2024 order, BA is not on the exam.)
- What law will be tested (federal or CA) or what the mix will be between federal and CA law.
- What issues within subjects will be tested.
- How the new listed skills will be tested.

But we **do know** enough to justify our continuing efforts to take advance action before the dust settles. For example, we know the following:

- Current 1Ls – i.e., Class of 2028 graduates – will take a new exam in 2028.
- The exam will incorporate practice documents to test new skills.
- Most of the subjects currently tested will be tested on the new exam.
- The skills tested on the new exam are nearly identical to those now tested on the NextGen bar exam.

The California ABA deans have advised the CA State Bar that the ABA law schools strongly prefer NCBE NextGen to a California-proprietary exam given the faith the deans have in NCBE's exam design capacity, the experience our graduates had on a California-proprietary exam in February 2025, and the possibility of score portability across jurisdictions if California adopts NCBE's NextGen.

Our JD program is designed as a three-year arc. We build certain baseline skills in the 1L year, in Sack and regular 1L doctrinal classes and LRW1/2. We reinforce those skills and add new ones in the upper division years, including via upper division courses we now require of students because they are so heavily tested on the current Bar Exam (Con Law 2, Crim Pro, and Evidence), plus Legal Ethics, and via specialized 2L courses like Advanced Sack and Law & Process versions of bar classes. We also require academically

at-risk students to take certain bar prep courses in their 3L year, and we offer all other students the option to take those courses.

Our academic advising considers the preparation needed for the current exam as well as the preparation that may be needed for the new exam. For example, we currently advise students to consider taking Admin Law, Employment Law, and Family Law—subjects identified in the CA Supreme Court’s October 2024 order—but enrollments in those courses remains relatively low compared to existing bar subjects.

Once we know more about the new exam, questions we will consider include whether we should change any of the following:

- The impact of exam changes on JD program learning outcomes or course-level student outcomes.
- The courses we require.
- The sequencing of those courses (1L and upper division).
- Our teaching methods/pedagogy.
- Our assessment methods (formative and summative).
- Our academic advising strategies and content.
- Our exam administration platform (currently, ExamSoft, which has been used on the Bar Exam for several years).
- Our 3L bar prep curriculum (Critical Studies 1-4).²

2. Intermediate Steps

On the current timeline and trajectory, the College will not have time to redesign our entire academic program to immediately replicate the current three-year arc’s ability to prepare students for the new exam. But we can take additional actions now (beyond the faculty colloquia/trainings, student advising, and curricular reforms we have already adopted, including a new section of Critical Studies 3 focused on NextGen jurisdictions) to make the pivot less jarring. For example, we are doing and can continue to do the following:

- In anticipation of a more practice and skills orientation in the exam (whether NextGen or CA proprietary), and considering how NCBE is testing those skills, provide faculty with resources for converting standard essay questions into something short of a performance test but still grounded in practice documents.
- Reinforce performance test-taking skills because we know that performance tests will remain an element of the new exam.

² [Critical Studies 1](#) teaches bar exam and general exam writing skills. [Critical Studies 2](#) teaches MBE multiple-choice test-taking skills and is taught by Adjunct Professor Chris Fromm, from Themis. [Critical Studies 3](#) teaches holistic exam-taking skills and is taught by Adjunct Professors and BarBri faculty Sam Farkas (traditional) and Marta Young (NextGen). [Critical Studies 4](#) is a one-credit early start course that teaches students how to study during the 10 week commercial bar course preparation window post-graduation, and allows them to start the summer course early; it is taught by Professors of Practice Margaret Greer and Dan Martin and others, and it uses the commercial bar materials students are expected to use immediately after graduating.

- Stay abreast of how the commercial bar companies, with which we partner in Critical Studies 2-4, and quickly pivot to NextGen materials. (We have already started doing this by having a NextGen track in Critical Studies 3 starting this year.)

Associate Dean for the Office of Academic Skills Instruction and Support Jennifer Freeland has been coordinating with other members of the existing Bar Pivot Working Group and, as a result of those conversations, developed guidance for faculty to help them incorporate practice documents in assessment. Dean Freeland is consulting individually with faculty who are redesigning assessments.

3. Anticipated Pivot

Once we have more information about the new CA Bar Exam, we will take the following steps all at once:

- Refer proposed changes to our Academic Regulations to the Academic Standards Committee if our current requirements appear to be misaligned with the new exam.
- Revamp our Sack, Advanced Sack, and Law & Process course outcomes, pedagogy, and assessment.
- Revamp Critical Studies, so Class of 2028 students take bar prep courses in their 3L year that align with the new exam.
- Focus our continuing conversations on pedagogy and assessment among faculty members more broadly to ensure we are reinforcing core skills pervasively.

If the California Bar ultimately decides to adopt a proprietary exam, the changes may be mostly at the margins (additional subjects as to which we can offer condensed courses, tweaks to multiple choice or essay formats, etc.). If the California Bar ultimately adopts NCBE, the pivot will be sharper and harder in the short run.

We currently have an ad hoc Bar Pivot Working Group.³ Due to time constraints caused by delays in California State Bar decision-making, we will likely move much of the action directly to the standing Academic Standards Committee next year.

B. Class of 2025 Outcomes

We previously reported that the Class of 2025 had an 86% first-time pass rate on the July 2025 administration of the California Bar Exam. This section (1) places our results in context of bar outcomes for peer CA ABA law schools and (2) shares the results of our statistician's rigorous statistical analysis of the determinants of positive bar outcomes

³ The Bar Pivot Working Group includes: Provost & Academic Dean Morris Ratner (chair), Associate Dean for OASIS, Jennifer Freeland, Director of Legal Research & Writing Angie Gius, Director of Bar Passage Support Margaret Greer, Associate Director Dan Martin, Bar Success Analyst Stefano Moscato, Professor of Law Emily Murphy, Associate Dean for Experiential Learning Gail Silverstein, and Clinical Professor Linh Spencer.

for the Class of 2025; and (3) shares Bar Success Analyst Stefano Moscato’s analysis of reporting from the State Bar regarding the students who did not pass the July 2025 exam.

1. *Comparative Outcomes Data*

The California State Bar’s reporting for all law schools is [here](#). The following table is adapted from a [post](#) on Paul Caron’s TaxProf Blog on the AALS website. UC Law SF is arguably “punching above its weight” compared to most metric peers.⁴ For example, UC Law SF’s FA22 entering class had lower metrics than did Loyola-LA’s FA22 entering class, but our pass rate was about 5% higher. Whereas, UC Davis had a first-time pass rate that, at 92.9%, was 7.4% above ours; but UC Davis’s 25th percentile LSAT score was the same as our 75th percentile score, meaning that Davis’s most at-risk students as measured by LSAT were equivalent to our strongest students based on LSAT admission metrics. The admissions metrics line up less neatly this year than they have in prior years, with USF, Santa Clara, and Western State all having much higher pass rates than we might expect based on the way metrics and outcomes have lined up in recent years and metric peers Chapman and Loyola-LA having lower pass rates than we might expect to see in a more typical year.

Bar Pass Rank (Rate)	Law School	U.S. News Rank CA (Overall) + [FA22 Admission Metrics]
1 (100%)	Stanford	1 (1) [170/173/176; 3.84/3.92/3.99]
2 (96.4%)	UCLA	2 (12) [166/171/172; 3.66/3.90/3.97]
3 (92.93%)	USC	4 (26) [165/168/169; 3.76/3.87/3.94]
3 (92.90%)	UC-Davis	6 (50) [163/165/166; 3.45/3.70/3.84]
5 (92.8%)	UC-Berkeley	3 (13) [167/170/172; 3.74/3.83/3.90]
6 (90.7%)	Pepperdine	7 (55) [159/164/166; 3.54/3.85/3.93]
7 (90.3%)	UC-Irvine	5 (38) [162/167/168; 3.51/3.72/3.83]

⁴ But see recent analyses suggesting that in general the LSAT is less predictive of law school success than it was in prior years. Derek Muller’s posts [here](#) and [here](#) are representative. Our own studies continue to suggest that LSAT has predictive value, though it is imperfect as a predictor of academic and bar success.

Bar Pass Rank (Rate)	Law School	U.S. News Rank CA (Overall) + [FA22 Admission Metrics]
8 (86.0%)	San Diego	8 (57) [157/161/163; 3.45/3.74/3.86]
9 (85.5%) ⁵	UC Law SF	10 (88) [157/160/163; 3.39/3.59/3.75]
84.4%	Statewide Average (CA ABA-Accredited)	
10 (82.1%)	USF	15 (166) [152/155/158; 3.04/3.42/3.64]
11 (81.5%)	Santa Clara	13 (156) [155/158/160; 3.16/3.42/3.57]
12 (80.4%)	Loyola-L.A.	9 (71) [157/161/163; 3.46/3.69/3.81]
13 (80.0%)	Chapman	11 (104) [155/161/163; 3.20/3.63/3.78]
14 (78.1%)	Western State	Rank Not Published [150/151/154; 2.99/3.23/3.53]
15 (70.8%)	Southwestern	12 (154) [152/154/157; 3.10/3.36/3.58]
16 (69.1%)	McGeorge	14 (163) [152/155/157; 3.04/3.47/3.72]
17 (68.6%)	Cal-Western	Rank Not Published [151/153/156; 3.04/3.35/3.57]
18 (42.1%)	Golden Gate	Rank Not Published [152/154/156; 2.92/3.15/3.45]

⁵ This is the reported first-time pass rate for all UC Law SF first-time test takers, regardless of graduating class year. We do assessment based on class year, so our reporting is about the first-time pass rate for Class of 2025 graduates, which was slightly higher.

2. Analysis of 2025 Outcomes

We have previously shared [this omnibus study](#) of the determinants of bar success at UC Law SF in the period 2010-2023, and have since updated those findings as we get new data each year. Our statistician, Dr. Stephen Goggin, has updated the analysis again this year, both for the period covering the graduating classes of 2019-2025 in the aggregate and for the Class of 2025, alone. We use the larger data set starting with Class of 2019 for two reasons: (1) the Class of 2019 was the first graduating class to receive the benefits of a wide range of academic policy, programmatic, and teaching reforms adopted after the July 2016 nadir on bar passage; and (2) the larger data set has more statistical firepower and smooths out random fluctuations year over year.

Here are some key takeaways from Dr. Goggin's statistical analyses of the determinants of our recent bar outcomes:

- ***We have seen significant gains in first-time bar passage in the post-2018 period.*** 2025 Goggin Report: “These gains have generally been shared across all four LGPA quartiles, with only a few small dips since 2022, the lowest overall pass rate since 2018. Quartile 1 has had near 100% pass rate since 2019, and a perfect pass rate since 2023. Quartile 2 dropped slightly from 2022 to 2023 but then rose markedly in 2024 and remained above 95% in 2025. Quartiles 3 and 4 have seen significant gains in pass rates since 2022, particularly quartile 3, rising 24 percentage points since 2022.” Though Quartile 4 graduates continue to face the highest hurdles, we have seen significant progress from that cohort, from 33% in July 2022 to 58% for the Class of 2025; the Quartile 4 average first-time pass rate 2019-2025 is 46.2%.
- ***In 2025, the biggest gains were seen among DRP students who were not admitted through LEOP.*** However, in the full study period 2019-2025, controlling for all other factors, LEOP admissions is associated with a 6.1% lower first-time bar pass rate and DRP status is associated with a 5% lower first-time bar pass rate.
- ***The predictive power of LSAT and UGPA dipped for Class of 2025.*** “LSAT and UGPA are positive predictors across the board, though their significance varies, and interestingly appears to be slightly smaller in magnitude in the 2025 class versus the overall 2019-2025 time period.”
- ***The number of upper division bar classes taken by students continues to correlate with increased probability of first-time bar passage, overall.*** “[A]cross all groups, upper-division bar coursework is positive and significant (not for LEOP but still similar in magnitude and positive), with an estimated increase in passage probability of 3% for each additional bar course. Additionally, this appears to increase as one moves down the quartiles, with an increase in passage probability of 1.1% for Q1, 2.1% for Q2,

3.6% for Q3, and 4.9% for Q4.” However, there’s a point for Quartile 4 students at which additional bar classes do not correlate with increases in bar passage.

- ***Each unit of clinical fieldwork is associated with a 1% increase in bar passage.*** This is consistent with prior reporting. Positive effects in the full study period 2019-2025 are concentrated in Q4.
- ***Critical Studies 4 appears to show promise.*** We adopted Critical Studies 4 (early bar start) to help students adapt to bar study and start post-grad bar study in the sixth semester of their 3L year. Most students took the Themis section because most of our students use Themis upon graduation. “With respect to Themis, students who completed more than 5% of the course almost exclusively passed the bar exam. Whether this preparatory work in Critical Studies 4 matters or whether it is simply measuring the type of student to complete more of the program is impossible to separate. As shown in later sections, however, it is extremely clear that more extensive completion of bar preparatory programs is highly predictive of bar passage on first attempt, whether that occurs in Critical Studies 4 or post-graduation.”
- ***Advanced Sack appears to show promise.*** We expanded the Sack program (explicit skills instruction in bar courses) to the upper division and students who took Advanced Sack versions of upper division bar classes had better outcomes. Con Law 1: Advanced Sack appears to be particularly helpful. This information is exciting from a program design vantage point because we can reach many more students using the Advanced Sack model per class than we can using the Law & Process model. (In Advanced Sack, feedback on formative assessments primarily is delivered by TAs, whereas in Law & Process classes, which are smaller, the faculty member directly provides feedback.)
- ***The full suite of Critical Studies classes (1-4) is most effective for Quartile 3 students.*** We are still trying to figure out via statistical analysis what the “best” combination of upper division bar courses and Critical Studies classes is for students based on LGPA; so far, the water is too murky to let us see clearly. If we are advising students in Q3 who can take only one class in addition to the required Critical Studies 4 class, Critical Studies 3 shows the greatest efficacy, though we need more data to assess the interplay between taking both Critical Studies 3 and 4, given that there is some overlap. Also, advising needs to account for each student’s needs. Students who struggle with organizing their writing should take Critical Studies 1. Students who have struggled disproportionately with MBE questions may wish to take Critical Studies 2.
- ***Some interventions we would expect to increase bar pass rates do not, like LEOP practice exams, OASIS office hours, and specialized classes targeting lower-performing students.*** We suspect that this may in part be the result of selection bias, i.e., that at-risk students generally struggle more on the bar exam so interventions targeting them may not show as effective when in fact they are helping. Also, the outcome of bar passage is binary, so we do

not measure score gains that do not translate into first-time bar passage, which exacerbates the challenges of measuring gains associated with interventions that target the most at-risk students.

- **Use of Themis is associated with higher pass rates than use of BarBri.** “Completion of 100% of the BarBri program raises one’s passage probability by 38.4%, while Themis’ raises it 48.3%. In the 2025 class alone, both have larger estimated effects, with 55.4% and 70.7%, respectively.”
- **Assessment is challenging in good years.** “A great irony is that the closer one gets to 0% or 100% passage, it becomes much harder statistically to understand what factors may have played important roles in predicting bar exam passage on first attempt. At the limit, because everyone in Q1 passed in 2025, it means we cannot estimate a model for these students.” As noted above, that is one of the reasons we combine analysis of a longer study period (2019-2025) and analyses focused just on Class of 2025.

3. Fail Data Analysis

The State Bar shares score reports with UC Law SF for our graduates who failed on first attempt. (We do not get score data for grads who passed the exam.) Bar Success Analyst Stefano Moscato reviewed the score report data for non-passers and reported the following:

There isn’t a ton to learn from the score reports that we don’t already know, but it does reinforce the messaging we need to push out there:

- None of those who completed less than 50% of their bar review course came particularly close to passing — all were below 1300, most by a large margin.
- Other than a couple of unusual exceptions, almost everyone who completed above 75% of their bar review course finished at 1330 or above, suggesting a good likelihood of passing on the second try.

The supplemental data (which tells us how we weigh in on average compared to the ABA average) is quite promising, both in terms of absolute and comparative results:

Year	UC Law SF	ABA	+/-
2025	1513	1513	0
2024	1486	1496	-10
2023	1459	1476	-17
2022	1451	1478	-27
2021	1486	1496	-10
2020	1512	1532	-20
2019	1508	1499	+9

2018	1464	1483	-19
2017	1460	1501	-41
2016	1445	1482	-37

You can see that other than July 2019, which looks more and more like a unicorn class, this is the best we've done in the 10-year period since we've been getting these reports. And arguably this year's results are more impressive than 2019, given that the Class of 2019 still had entering metrics well above the ABA average (159/3.45 vs. 156.7/3.37), whereas the Class of 2025 was just the opposite (160/3.59 vs. 161.7/3.63).

As an aside, I'd like to acknowledge Professor Moscato's regular contributions to data analysis of bar results.

This report describes a handful of employment topics: (1) Big Law hiring timeline changes and their effects; (2) a snapshot of employment data for the Class of 2025 compared to recent prior years; and (3) a sampling of programs designed to support students' efforts to find jobs.

II. Employment

A. *Big Law Hiring Timeline and Effects; Guidance*

Recent changes to Big Law hiring have had a dramatic impact on current 1Ls. This section provides historical perspective and explains our evolving thinking about student support solutions.

1. *History*

Since 2020, the Big Law hiring timeline has been pushed up and decentralized. Law school administered OCI programs are no longer the primary vehicle for securing summer or post-graduate jobs with these firms.

The National Association for Law Placement recently [described](#) changes to Big Law hiring:

Recruiting is happening earlier, more rapidly, and increasingly outside traditional channels, according to NALP's annual [Perspectives on 2025 Law Student Recruiting](#) report released [January 26, 2026]. The data underscore the continued shift toward employer sponsored recruiting methods, including direct application alongside accelerated timelines. During the 2025 recruiting cycle for 2026 2L summer programs, 80% of offers resulted from employer sponsored recruiting, compared to just 20% through law school sponsored methods such as on-campus interviewing (OCI). As alternative pathways have gained traction,

timelines have fast-tracked, with most offers (85%) made before July. Acceptance rates also hit record levels, with 52% of all summer program offers accepted.

In her analysis on the timing of offers, NALP Executive Director, Nikia Gray, wrote, “The 2025 cycle not only reaffirmed the three-phase structure seen last year, but it also pulled the entire process materially forward.” She added, “It should give us pause that, in a period already defined by significant institutional change and disruption, one of the forces exerting the most pressure on the structure of the first-year curriculum is not pedagogical reform or accreditation standards, but employer recruiting activity.”

In a Bloomberg Law post commentator David Lat [shared](#) his take on these developments:

In September 1997, a few weeks into my second year of law school, I began the on-campus interview, or OCI, process. My classmates and I obtained positions as summer associates in Big Law through this process, often returning to the firms after law school as full-time associates.

The OCI process that I experienced in the late 1990s had existed in that form for decades. And then came Covid-19—which completely upended the traditional process of in-person, on-campus screening interviews. During the pandemic, interviews went virtual, and students and firms started to engage with each other directly instead of having their contact mediated by schools.

In each successive year since the pandemic, recruiting has grown more decentralized and started taking place [earlier](#). Today, most summer offers are obtained through direct application by students, not a school-organized process.

As for timing, the recruiting process for 2027 summer programs is already underway. Yes, you read that right: Some firms are [interviewing](#) first-year, first-semester law students, who haven’t yet taken their first final exams, for jobs set to start after the end of their 2L year.

The recruiting process has changed in other ways as well. Some firms are extending offers of employment for both the 1L and 2L summers—so-called jumbo offers. Other firms, including [Davis Polk](#) and [Milbank](#), are hiring 2L summers—but will pay them \$25,000 to do public-interest work in their 1L summer.

For a good discussion of why law schools and NALP cannot do much to address this challenging state of affairs, see this January 2025 NALP [post](#) re “The ‘Cruel’ Recruiting Timeline.”

2. Observed Effects @ UC Law SF

Primary effects include:

- Heightened student focus on Big Law to the exclusion of other pathways to professional employment.
- Heightened student anxiety around academic performance and grades.
- Confusion about hiring processes, despite the significant advising efforts by the Career Development Office (CDO). (CDO counselors have held multiple in-person programs, offered expanded 1-1 advising, sent regular emails with information and advice, and created online advising pages.)
- Lower levels of engagement in classes, especially this spring, when some students who did not see themselves as eligible for Big Law suddenly realized based on fall 1L grades that they were competitive for these jobs.
- Greater demands on students to be self-regulating and self-directed in the job search, requiring time and project management skills and a level of initiative that the OCI process did not require to the same degree.
- Dean Amy Kimmel reports that students are accepting initial offers faster than they might have done in the past, even if they are competitive for other firms or if the first firm to make an offer is not necessarily the one the student would have selected without the pressures of the new timeline and fears around job search uncertainties.

3. Advising and Student Support

The UC Law SF CDO and Office for Academic Skills Instruction and Support (OASIS) have taken steps to help students manage this new hiring timeline and process. Dean Kimmel reports:

We remain attentive both to the changes in the accelerated Big Law hiring timeline as well as its impact on students. There is confusion surrounding who is currently hiring for Summer 2027 (still only Big Law), as well as challenges balancing school with two concurrent job searches (1L and 2L summer job searches are happening at the same time for many students). Assistant Dean Amy Kimmel and Associate Dean of Academic Skills Instruction & Support (OASIS) visited every 1L Sack class to clarify the timelines, offer advice on how to balance these obligations, and remind students that the job search should not be at the expense of their academics. CDO staff are also attending meetings and conferences both nationally and locally to ensure that the counselors (and by extension our students) have the most up-to-date information in a rapidly changing process. We are also assessing future programming to ensure that it is delivered at a time and in a manner most beneficial to our students. Of note, the CDO will be increasing pre-orientation touch points to students for the Class of 2029.

B. Class of 2025 Employment (Year Over Year Data)

The UC Law SF Career Development Office (CDO) captures employment data for the graduating class at the start of every month on our graduate tracking sheet. Our graduate tracking sheet includes anyone who is unemployed or who has not given us all the information required for reporting. Year over year numbers are below.

- February 2, 2026: 57/354⁶ (16% are unemployed and/or we do not have complete data on their employment status)
- February 1, 2025: 59/366 (16% are unemployed and/or we do not have complete data on their employment status)
- February 3, 2024: 85/345 (25% are unemployed and/or we do not have complete data on their employment status).
- February 1, 2023: 66/309 (21% unemployed and/or we do not have complete data on their employment status)
- February 15, 2022: 61/284 (21% unemployed and/or we do not have complete data on their employment status)

C. Sampling of Job Search Support Programs

The CDO provides 1-1 counseling and well as a robust array of interview opportunities and information and training programs. This section briefly describes just a few of the resources CDO makes available to students navigating the job search.

1. PIPS Day

UC Law SF's annual Public Interest Public Sector (PIPS) Day program occurred on January 30 and 31. This program is in partnership with most other Northern California Schools and consists of an afternoon of informal virtual table talks and a day of formal interviews with non-profits and government agencies. Over 300 UC Law SF students submitted applications for formal interviews, and UC Law SF students had over 300 interviews. Approximately 190 employers registered for the program.

2. Boutique and Mid-Size Firm Week

Boutique and Mid-Size Firm Week will occur February 23-26. The week features three panels, and a networking table talk event with close to 30 firms. Panels will focus on the job search, plaintiff's side work, and impactful practices. This type of official programming introducing students to firms outside of Big Law is even more critical in the current recruiting season with its emphasis on Big Law.

⁶ We expect this to be the final number of total students in this reporting cohort.

3. Mock Interview Program

Through UC Law SF's January⁷ Mock Interview Program, over 160 students (primarily 1Ls) matched with over 80 attorneys (predominately but not exclusively alumni) in all sectors.⁸ In partnership with LEOP, the College also held the 6th annual Airbnb Mock Interview Program that matched 35 LEOP students with 25 Airbnb attorneys. For the fourth year, we will also partner with FGP and Apple for an interview program later in the spring.

⁷ We are examining this (and other programming) to ensure that the timing of the program is in line with changing recruiting needs.

⁸ Feedback from both attorneys and students was again overwhelmingly positive for this program. Attorneys were impressed with the preparedness of the students and their backgrounds and experience. Students reported that the mock interviews were helpful to prepare for interviews and craft their own narratives, and it was helpful to connect with alumni.

Appendix A: Comparison of October 2024 Order and NCBE

Associate Director of Bar Passage Support and Professor of Practice Dan Martin prepared the table, below, comparing the Supreme Court’s October 10 Order and the NextGen UBE with respect to (1) the topics tested, (2) the skills tested, and (3) the focus on skills and knowledge. The NextGen Exam’s coverage substantially aligns with the Court’s October 10 Order’s vision of the next generation of California Bar Exam.

Topics Tested	
<u>10/10/24 Order</u>	<u>NextGen UBE</u>
<p>Common Subjects:</p> <p>Civil Procedure</p> <p>Constitutional Law</p> <p>Contracts</p> <p>Criminal Law and Procedure</p> <p>Evidence</p> <p>Real Property</p> <p>Torts</p> <p>Family Law</p> <p>Estate Planning, Trusts, and Probate</p> <p>Unique Subjects:</p> <p>Administrative Law and Procedure</p> <p>Professional Responsibility*</p> <p>Employment Law</p>	<p>Common Subjects:</p> <p>Civil Procedure</p> <p>Constitutional Law</p> <p>Contract Law</p> <p>Criminal Law</p> <p>Evidence</p> <p>Real Property</p> <p>Torts</p> <p>Family Law⁹</p> <p>Trusts and Estates¹⁰</p> <p>Unique Subjects:</p> <p>Business Associations¹¹</p> <p>Professional Responsibility* (still heavily tested in connection with skills questions)</p>

⁹ Family Law will be tested as a “foundational concept[] and principle[],” like the others, beginning in July 2028. See <https://www.ncbex.org/exams/nextgen/content-scope>.

¹⁰ Trusts and estates will be tested on the NextGen UBE, from at least July 2026 through February 2028, with the provision of “the necessary legal resources (e.g. statutes, regulations, and case law) to demonstrate the skills being tested”—“examinees are not expected or required to develop a base of knowledge in th[at] area[.]” See <https://www.ncbex.org/exams/nextgen/content-scope>.

¹¹ Business Associations has long been and currently is tested on the California Bar Exam.

Skills Tested	
<u>10/10/24 Order</u>	<u>NextGen UBE</u>
<p>Common Skills:</p> <p>Drafting and Writing</p> <p>Research and Investigation</p> <p>Issue-spotting and Fact-gathering</p> <p>Counsel/Advice</p> <p>Communication and Client Relationship</p> <p>Negotiation and Dispute Resolution</p> <p>Unique Skills:</p> <p>Litigation¹²</p>	<p>Common Skills:</p> <p>Legal Writing</p> <p>Legal Research</p> <p>Investigation and Evaluation</p> <p>Issue Spotting and Analysis</p> <p>Client Counseling and Advising</p> <p>Client Relationship and Management</p> <p>Negotiation and Dispute Resolution</p> <p>Unique Skills:</p> <p>None</p>
Testing of Knowledge and Skills	
<u>10/10/24 Order</u>	<u>NextGen UBE FAQs</u>
<p>“[T]here should be a significantly increased focus on assessment of skills along with the application of knowledge and performance of associated skills for entry-level practice, deemphasizing the need for memorization of doctrinal law.”</p>	<p>“The intent is to make the exam more realistic and to reduce the amount of legal knowledge candidates must commit to memory for the exam, while emphasizing skills, such as interpreting and applying law.”¹³</p>

¹² The BRC recommended the tested skills based on a report by the California Attorney Practice Analysis (CAPA) Working Group. See [Report and Recommendations of the Blue Ribbon Commission on the Future of California Bar Exam \(“BRC Report”\)](#) (recommending “that CAPA’s recommendations on skills are incorporated in the new exam”). The CAPA Report, in turn, identifies “tasks that attorneys perform when they work in one of the competency domains” (e.g., the skills areas) and, for “litigation,” identifies 26 “tasks.” [CAPA Report](#) at A-27 – A-28. Many of these tasks are subsumed by other skills. See, e.g., *id.* (“[a]nalyze jurisdictional issues;” “[a]nalyze discovery needs” and “[d]evelop discovery plan;” “[i]nstruct the client regarding the preservation of evidence” and “regarding the produce of evidence pursuant to discovery requests”). Many can be tested in the performance-style questions of the NextGen UBE, which provide legal and factual resources. See, e.g., *id.* (“[c]omply with statutory notice and service requirements;” “[r]esearch local rules;” “[r]eview deposition transcripts”). Some could not realistically be tested on a written exam. See, e.g., *id.* (“[a]ttend depositions;” “[a]pppear at hearings,” “at trial,” and “at post-trial hearings”). In short, the “litigation” skill can, to the extent testable in a written exam, be adequately measured by a NextGen-centered exam.

¹³ The full FAQ provides: “A closed universe of appropriate legal resources (e.g., statutes, cases, rules) will be provided to candidates on the NextGen bar exam for assessing Foundational Skills that are not being measured in the context of the eight Foundational Concepts & Principles, which applicants are expected to

know. For example, we anticipate that an MPT-type library, where resources specific to the task candidates are asked to complete, may be provided. The intent is to make the exam more realistic and to reduce the amount of legal knowledge candidates must commit to memory for the exam, while emphasizing skills, such as interpreting and applying law. NCBE is exploring options for testing legal research.” [NextGen UBE FAQs](#). It is unclear if the statement quoted in the table above is intended to describe the *entire* exam or portions of it. The idea, however, is consistent with the [question types](#) (some of which provide legal resources) and the [content maps](#) (which delineate between issues to be memorized and those that are testable only with the provision of resources).

Report 5.2.4 – AI Update

By Provost & Academic Dean Morris Ratner

Since the College adopted a [Supplemental Strategic Plan re Generative AI](#) in 2024, we have regularly updated the Board regarding plan implementation. A faculty and staff AI Working Group recently met to discuss progress over the past three months.¹ This report highlights key takeaways from the Working Group’s meeting. Developments include the following:

- The inaugural meeting of the College’s AI Advisory Board.
- Weekly co-curricular programs hosted by LexLab for all students.
- The second iteration of a “1L Essentials” Academic Regulation 708 Professional Development Program session on AI.
- The launch this spring semester of an AI bootcamp for all students.
- The layering of AI instruction into Legal Research & Writing I and II this academic year.

I. UC Law SF Advisory Board: Technological Transformation of Legal Practice and Legal Education

Director of Applied Innovation and Shashi & DJ Deb Professor of Practice for Emerging Technology & Law Tal Niv² and Director of LexLab Drew Amerson³ created this [AI Advisory Board](#) to help the College better understand changes in practice and how they might impact legal education. The Advisory Board held its inaugural meeting in December and is scheduled to meet again later this month. Discussion at the first meeting focused on, among other topics, the importance of teaching legal judgment necessary to effectively use new legal technology tools. Later this month, the Advisory Board is poised to address another key question, i.e., the technology knowledge and skills that employers expect competitive law school graduates to have by the time they enter the job market. We are sharing information gleaned from Advisory Board meetings with the full faculty and with academic program deans and directors.

¹ This academic year, the Working Group includes Drew Amerson, Professor of Law and Director of the Center for Negotiation & Dispute Resolution Hiro Aragaki, Professor of Practice Paul Belonick, LexLab Fellow Shashi Deb, Distinguished Professor and Faculty Director of the Center for Innovation and the AI Law & Innovation Institute Robin Feldman, Associate Dean for the Office of Academic Skills Instruction and Support Jennifer Freeland, Director of Legal Research & Writing Angie Gius, Clinical Professor and Co-Director of the Center for Social Justice Brittany Glidden, Associate Director of Legal Research & Writing and Professor of Practice Mimi Glumac, Library Director and Professor of Practice Hilary Hardcastle, Deb Visiting Professor Zac Henderson, Assistant Dean of the Career Development Office Amy Kimmel, Director Niv, Provost Ratner, Distinguished Professor Jodi Short, Associate Dean for Library & Technology Camilla Tubbs, and Assistant Dean of Student Services Miguel Zavala.

² <https://www.uclawsf.edu/people/tal-niv/>.

³ <https://www.uclawsf.edu/people/drew-amerson/>.

II. Academic Program Developments

A. LexLab: New AI Bootcamp for Students

Director Niv oversees our [Technology Law & Lawyering Concentration](#), and she and Director Amerson (and their team) offer a range of additional co-curricular programs for community members and training programs for practitioners. For more information, please visit [LexLab's website page](#). In addition to weekly talks open to all community members, on February 2, 2026 they held a second session of a special 1L Essentials program that is part of the Academic Regulation 708 Professional Development Requirement titled "Becoming an AI Lawyer."⁴

The most exciting development this spring semester is that Directors Niv and Amerson, aided by additional faculty, have launched a new AI bootcamp. As Director Niv described it in her email soliciting student applications: "Students who complete the bootcamp will receive a certificate of completion, reflecting structured, hands-on training in AI-enabled legal workflows, tool evaluation, and AI risk issues (useful for your resume, valuable for posting on LinkedIn, and, of course, for interviews)."

B. LRW1, LRW2, and AI

Director of LRW Angie Gius and Associate Director Mimi Glumac shared about developments this year in LRW1 and LRW2. Here are some highlights:

- LRW1: In Week 10 of the fall semester, LRW faculty devoted a class to allowing students to experiment using different AI tools at different points of intervention in the legal writing process. Students used Claude, ChatGPT, LEXIS, and Westlaw to learn how the different platforms helped (or did not help) with research, drafting a part of a memo, and editing their writing. Students then reflected on the outcomes.
- LRW2: Multiple additional AI-related assignments have been layered into the spring syllabus. For example, students will use AI to draft oral argument questions for practice before their oral arguments and will experiment with using AI for editing. LRW TAs will also use generative AI to create bench memos for the volunteer oral argument judges.

C. New Tech Tools for Community

The Library is sharing information about the rollout of and training for new tools, including Westlaw's and LEXIS's next generations of research tools, as well as Microsoft CoPilot. Associate Dean for Library and Technology Camilla Tubbs is also working to finalize a contract to make Harvey AI accessible to community members on an

⁴ See <https://uclawsf.hosted.panopto.com/Panopto/Pages/Viewer.aspx?id=70e5e64a-a6b0-4272-a5b3-b3e20115f717&start=49.410021>.

enterprise basis and to give the community access to training modules for [Luminance](#), a contract analysis and negotiation tool. A full description of the tools we are onboarding is posted on this Sharknet [page](#),⁵ which Dean Tubbs is continuously updating.

D. Certificate in Legal Research

Starting this spring semester, the Library is adding AI research tools to the certificate program for students.

E. C4i/AI Law & Innovation Institute

Director of Center for Innovation and of the AI Law & Innovation Institute Robin Feldman and Deb VAP Zac Henderson discussed their research, including, among other projects, six scholarly works either in-flight or slated for near-term publication, including papers on AI, deliberation, and democracy; AI and misinformation; social media and sales in the AI era; and the philosophical ramifications of agentic AI. The Institute is connecting with legislators and contributing expertise in the policy sphere. Professor Feldman reported a surge since the AI Law & Innovation Institute was established in media inquiries about AI-related matters. She emphasized that she and C4i have been writing and advising government entities about AI for decades.

C4i Assistant Director Paul Belonick surveys his Startup Legal Garage students each year to see how they are using AI in their fieldwork. His survey results for 2025 are posted on our [AI resources page, here](#). Professor Belonick shared this bottom line takeaway: students appear to be using AI mostly as a search engine to quickly get their arms around new areas of law before they research new issues and are appropriately worried that if they use it for drafting it may give unreliable results.

F. Office for Academic Skills Instruction and Support (OASIS)

Associate Dean Jennifer Freeland reported that her impression is that we are seeing an increase in the number of students who are using AI to create course outlines instead of making their own outlines, which deprives students of the benefit of synthesizing and in the process learning their course material. Another emerging challenge appears to be that some students are using AI to respond to cold calls in class. The Working Group discussed ways to integrate instruction and reflection regarding proper use of AI as a legal study aid into orientation and other 1L programming. OASIS faculty are still exploring whether and if so how AI may help students get formative assessment on their practice writing.⁶ As a teaching tool, AI has proved helpful in the project of assisting faculty who are converting traditional essay questions into NextGen-style practice document-based questions.

⁵ https://uclawsf--simpplr.vf.force.com/apex/simpplr_app?u=/site/aoi41000006pcLMAAY/page/aocKho0000HMYsxIAH.

⁶ As previously reported, faculty who are not affiliated with OASIS have also explored having students evaluate their own legal analysis using AI as a cross-check.

III. Post-Graduate Professional Development Programming

LexLab hosted the second iteration of its Law & Artificial Intelligence Certificate program for working professionals on March 2-6, 2026. As noted on the LexLab website:⁷

The UC Law SF Law & Artificial Intelligence Certificate (LAIC) offers a comprehensive, internationally focused training in this groundbreaking field, providing legal and compliance professionals with essential, globally relevant domain knowledge and practical skills. Upon completion of the course, you will receive the LAIC certificate of completion from UC Law SF. With this expertise, you'll be prepared to advise clients on navigating evolving, complex, and often ambiguous compliance requirements across international borders.

Attached please find a slide deck prepared by Directors Niv and Amerson, who gave an oral presentation at the February 19, 2026 Educational Policy Committee meeting.

⁷ <https://lexlab.uclawsf.edu/law-and-ai-certificate>.



Updates from LexLab

Top tier in Tech law and lawyering

Tal Niv

Director of Applied Innovation

Shashi & DJ Deb Endowed Professor of Practice for

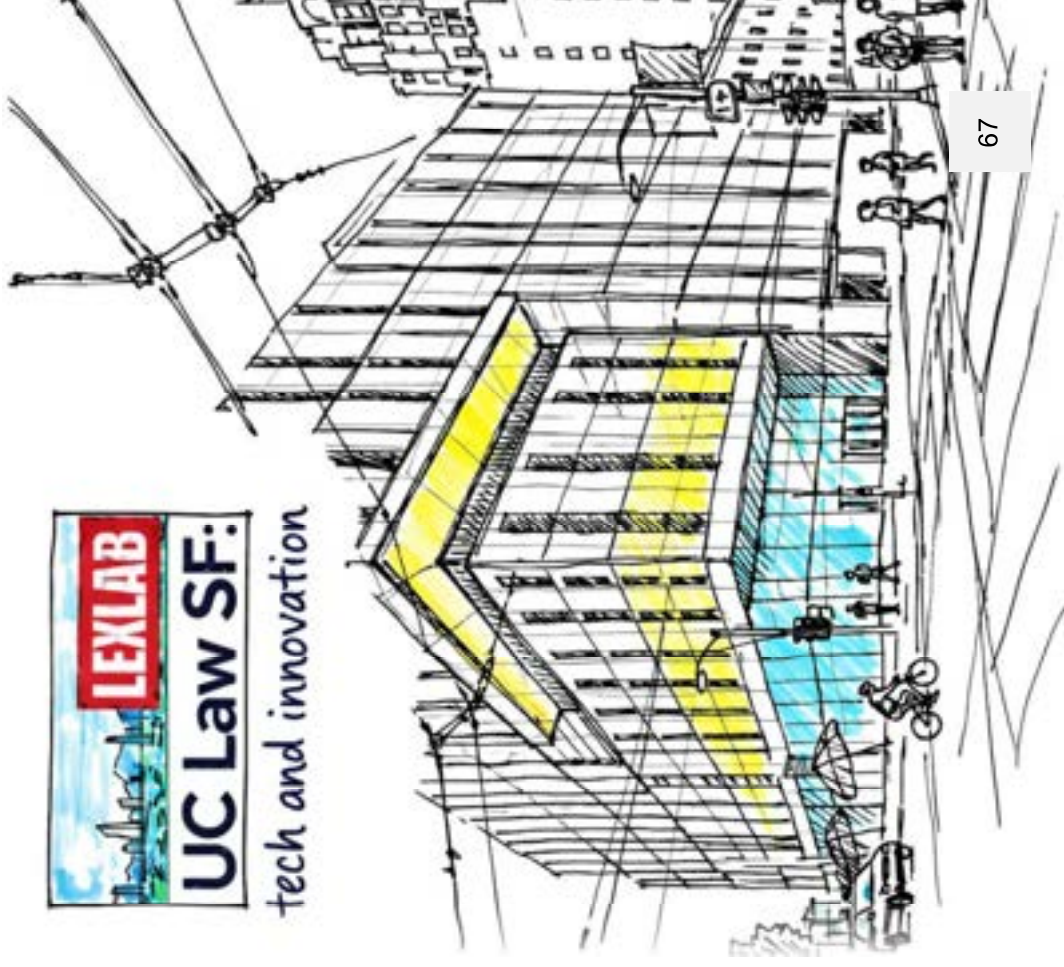
Emerging Technology and Law

Drew Amerson

Director of LexLab



tech and innovation





Agenda

LexLab mission, opportunity
and goals

Key initiatives update

Goals

- Day-One tech counsel
- Profession-advancing innovators
- Judicious use of tools
- Built for rapid tech change

How we further these goals

1

Concentration
Continuous
Development

2

LexLab Fellows

3

Innovation in
Education

4

Community
Engagement Initiatives

5

LexLab Advisory Board

6

Continuing Legal
Education

A few key initiatives



1. Brand new: AI-Enabled Lawyer Bootcamp

Train students like the future of legal practice is already here—because it is.

Students learn to:

- **Produce client-ready work with AI**—research, drafting, review, strategy
- **Exercise disciplined judgment over outputs**—shape, test, verify, and know when **not** to rely on AI
- **Build repeatable, high-quality workflows** with controls, documentation, and escalation paths
- **Choose tools wisely**—stress-test vendors for accuracy, security, confidentiality, and fit
- **Practice responsibly**—ethics, privacy, bias, competence, and accountability in AI-assisted work
- **Explain and defend AI-assisted work** clearly to supervisors and clients

How students learn:

- Real practice tasks + modern tools + real constraints
- Fast iteration, rigorous feedback, and measurable improvement

Outcome:

- **Certificate of Completion** recognizing demonstrated competence in AI-enabled legal practice

Bootcamp Repository

Platform - Solutions - Resources - Open Source - Enterprise - Pricing - Sign in - Sign up

tiaguy / UCLaw-AI-bootcamp-Spring-2026 public

Code Issues 5 Pull requests 1 Actions Security Insights

main 3 branches 0 tags [Code](#)

early-ideation	Add course planning structure and early proposals	Released · last week	8 Commits
readings	Add readings directory with initial possibilities		last week
AGENTS.md	Add CLAUDE.md for agent coordination		last week
CLAUDE.md	Add course planning structure and early proposals		last week
LICENSE	Initial commit		last week
TODOS.md	Add access-to-justice evaluation as Project 1 Option A		last week
assignment-structure.md	Add access-to-justice evaluation as Project 1 Option A		last week
discussion-questions-2026-12-03.md	Add integrated syllabus draft and discussion questions		last week
integrated-syllabus-discussion-draft.md	Add tentative schedule and adjust project timing		last week
open-question.md	Add course planning structure and early proposals		last week

About

Notes and thoughts on UC Law's AI Bootcamp

- CC0-1.0 license
- Activity
- 0 stars
- 0 watching
- 0 forks
- Report repository

Contributors 2

- tiaguy Luis Villa
- claude Claude



2. Speaker series

Legal Tech Tea Time with Eudia

January 30, 2024, 12:30-1:30PM, In Person

Join us for refreshments and a demo of Eudia, an Augmented Intelligence platform that enhances legal operations by integrating AI-driven solutions with human expertise. Richard Lofthus, Eudia's Managing Director - Legal, Strategy & Innovation will be joining us. This session will be held in the main LexLab space (108 McAllister, Room 240) from 12:30-1:30pm.

Register here

Content Licensing in the Age of AI: What Product Counsel Needs to Know

Thursday, January 25, 12:30-1:30 PM
108 McAllister, Room 240

Content Licensing in the Age of AI: What Product Counsel

Need to Know

January 25, 2024, 12:30-1:30PM, In Person

Join us for lunch and a conversation with Jason Butters, Senior Product Counsel at Match Overview, about content licensing in the age of AI.

This session will be held in the main LexLab space (108 McAllister, Room 240) from 12:30-1:30pm.

Register here

Legal Tech Tea Time with GC AI

January 23, 2024, 12:30-1:30PM, In Person

Join us for refreshments and a demo of GC AI, an AI platform for in-house legal teams that allows them to draft contracts, review documents, and research legal issues in seconds. GC AI's CEO & Co-Founder will be joining us. This session will be held in the main LexLab space (108 McAllister, Room 240) from 12:30-1:30pm.

Register here

TECH LAW TABLE TALK LUNCH SERIES

Thursday, 11:30 AM - 12:30 PM
108 McAllister, Room 240

THE RISE OF PRIVACY: CLASH OF JURISDICTIONS
Join us for lunch and a conversation with...

THE STATE OF VENTURE CAPITAL IN 2024
Join us for lunch and a conversation with...

CAREER LICENSING IN THE AGE OF AI
Join us for lunch and a conversation with...

LEARN AND GROW: ADVANCEMENT IN THE TECH STACK
Join us for lunch and a conversation with...

LEXLAB EVENT SCHEDULE SPRING 2024

PRIVACY, SECURITY, & LIABILITY FOR AI PRODUCTS
Thursday, January 25, 12:30-1:30 PM

NEED TO PRIVATE EQUITY
Thursday, February 1, 12:30-1:30 PM

GLOBAL AI GOVERNANCE
Thursday, February 8, 12:30-1:30 PM

AI INTO TRANSNATIONAL LAW
Thursday, February 15, 12:30-1:30 PM

AI LITIGATION
Thursday, February 22, 12:30-1:30 PM

SOCIAL MEDIA PRODUCT LIABILITY
Thursday, February 29, 12:30-1:30 PM

AI IN THE AGE OF AI
Thursday, March 7, 12:30-1:30 PM

LEGAL ETHICS & AI TROUBLE
Thursday, March 14, 12:30-1:30 PM

AI IN THE AGE OF AI
Thursday, March 21, 12:30-1:30 PM

AI IN THE AGE OF AI
Thursday, March 28, 12:30-1:30 PM

LEGAL TECH DEMO SERIES

Thursday, February 1, 12:30-1:30 PM
108 McAllister, Room 240

February 8, 12:30-1:30 PM

February 15, 12:30-1:30 PM

February 22, 12:30-1:30 PM

February 29, 12:30-1:30 PM

March 7, 12:30-1:30 PM

March 14, 12:30-1:30 PM

March 21, 12:30-1:30 PM

March 28, 12:30-1:30 PM

<https://lexlab.uclawsf.edu/events>



3. LAIC - AI Law and Governance Program

LAIC session #2,
March 2 - March 6



4. Advisory Board on the Future of Legal Practice and Legal Education

UC Law SF Advisory Board

Technological Transformation of Legal Practice and Legal Education

The advisory board meets 11 times per year to help the dean and administrators plan the university's legal work, the students they will hire, and the programs they will offer. The board is made up of 12 members from the legal profession, law firms, legal tech, and academia. It also meets with faculty, students, and administrators.



Ashley Haskel
Faculty SF



Alexander Baskopoulou
Partner



Donald Wang
Chief Investment Officer



Mark Chomberg
Of Counsel SF



Dr. Emily
Partner



Henry Williams
Entrepreneur SF



Lee B. Skougard
Partner



Lindsey Linsinger
Chief Program & Academic Officer



Josh Villa
Of Counsel



Nicholas Bell
Of Counsel Partner



Paul B. Eisenhardt
Of Counsel SF



Scott Berger
Partner SF



Stephanie Rosenberg
Partner



Sarah Dale
General Counsel, Office of the Vice President



Sherry Goldstein
Of Counsel SF



Stephanie Sklar
Professor of Law

What it is

- A senior group of leaders from in-house legal teams, law firms, legal tech, and policy
- Built to keep UC Law SF at the frontier of how technology is reshaping lawyering

Why it exists

- Translate real-world practice change into curriculum, skills training, and institutional strategy
- Ensure our students graduate ready to deliver excellent counsel in tech-shaped environments, from day one

What the Board does

- Pressure-tests our priorities: AI, automation, data governance, legal operations, ethics, professional judgment
- Advises on programming, partnerships, and experiential learning opportunities
- Identifies emerging needs, blind spots, and high-impact opportunities for the school to lead

How it works

- Meets twice per academic year (Fall and Spring), hybrid
- Produces actionable outputs: agenda decisions, curriculum signals, speaker and partner pipelines, and a prioritized roadmap for next steps

5. LexLab Affiliate Network

Ten standout scholars, thinkers, practitioners and builders who mentor students and keep our training anchored in real-world tech law practice

- 10 affiliates drawn from across the tech law ecosystem
- In-house leaders advising on AI, privacy, platforms, IP, and cybersecurity
- Law firm partners handling frontier transactions and disputes
- Builders and operators translating tools into reliable legal workflows
- Policy and governance contributors bringing a global, standards-aware lens
- Legal tech leaders stress-testing what works in practice

What affiliates do

- Mentor students on judgment, craft, and professional identity
- Bring real tasks, real constraints, and rigorous feedback
- Work on projects to advance LexLab's mission
- Open pathways to projects, externships, and opportunities
- Opine on what we teach so it matches what the market demands

LexLab Research Fellows

LexLab Research Fellows are leading practitioners and scholars affiliated with UC Law SF's LexLab, leveraging expertise at the intersection of law, technology, and society.



Harry Barosack
General Counsel, AI
Governance Office,
Luminance



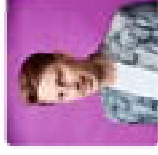
Pamela Chertoff
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Chertoff Legal



Shoahi Dab
Adjunct Professor & Board
Member
UC Law San Francisco



Cathy Gellis
Attorney at Work
TechAlert



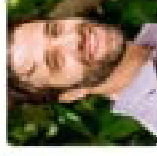
Paul Jurczyk, PhD
Attorney & Co-Founder,
Puffin



Eddom Kritz
AI Product and Governance
Leader Meta



Carmella Kutzner
Adjunct Professor
UC Law San Francisco



Justin Olsson
AI Legal Advisor

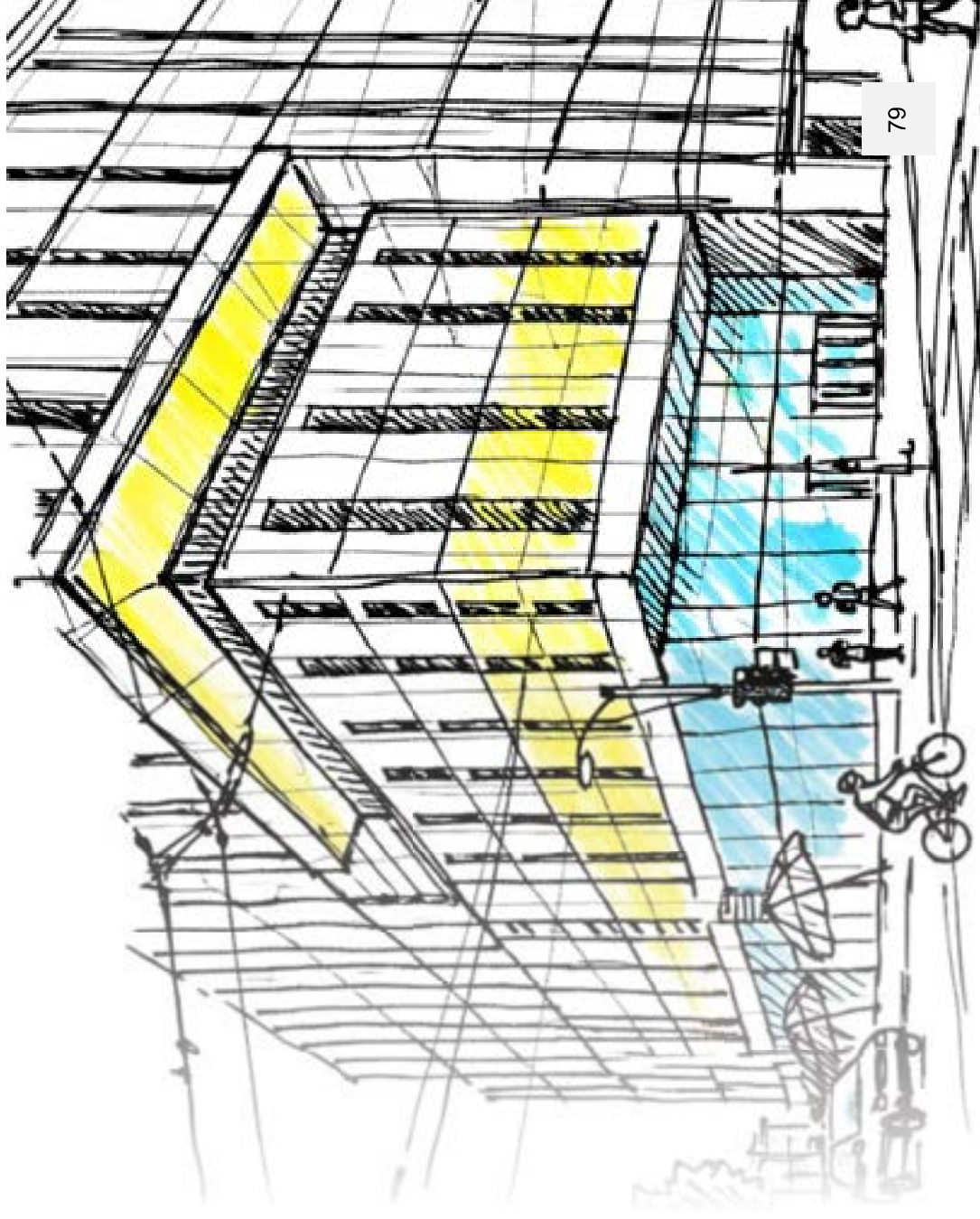


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ACTION ITEM

- 1. REPORT BY:** Chair of the Finance Committee Chip Robertson
- 2. SUBJECT:** Core Operations Budget Report for 2025-26
– As of December 31, 2025, and Mid-Year Budget Changes

3. RECOMMENDATION:

That the Board of Directors approves the 2025-26 budget for core operations as revised at mid-year.

Overview

The mid-year revised budget was developed after reviewing departmental budget status and evaluating revenues and expenditures based on year-to-date actual figures. The 2025-26 midyear revised budget reflects a modest revenue downgrade, offset by stronger-than-expected operating expense performance, resulting in a favorable improvement to projected operating income. Total operating revenues are revised downward by \$1.3 million (-1.4%) to \$94.9 million, while total operating expenses decreased by \$2.8 million (3.1%) to \$86.5 million. The combined effect increases projected operating income by \$1.5 million to \$8.3 million; after adjusting for the transfer of \$10.1 million for the McAllister Tower project, a core operations budget deficit of \$(1.7) million, or -2% is projected. This figure excludes any unrealized/realized gain/loss on investments.

The projected income before internal fund transfers is \$8.9 million, and the projected change in net assets is \$(18.9) million, with \$27.8 million in internal fund transfers. Attached is the mid-year budget report for the fiscal year 2025-26, as of December 31, 2025. Significant variances are described below.

Revenues

Tuition-related adjustments account for nearly the entire revenue decline. JD Enrollment Fee revenue falls by \$1.4 million, reflecting enrollment shifts that require continued monitoring, but are offset by reduced financial aid spending in the current year. LL.M. tuition decreases by \$0.4 million, which is also largely offset by decreases in financial aid expenses. These declines are partially offset by stronger performance in MLS tuition (+\$0.38 million) and a favorable adjustment to veteran fee waivers (+\$0.2 million). State appropriations remain flat, and Other Income decreases by \$0.1 million, driven by lower administrative overhead recovery from grants and reduced miscellaneous activity.

▪ **Tuition and Related Fees**

The mid-year revised budget of \$58.8 million decreased by \$1.2 million, or 2.0%, based on actual paid enrollment fees as of January 2026. This reflects a 1.7% decrease in FTE enrollment relative to the initial budget projections.

FTE Student Enrollment 2025-26	Beginning Budget	Mid-Year Revised Budget	Budget Change	% Change
JD	1,064.0	1,038.2	-25.8	-2.4%
JD Fee Waivers	-31.0	-27.0	4.0	-12.9%
LL.M.	22.0	15.1	-6.9	-31.3%
MLS & CLS	29.7	39.8	10.1	34.2%
TOTAL	1,084.7	1,066.1	-18.5	-1.7%

- **JD Enrollment Fee**—The JD enrollment fee is \$53,087, and enrollment was projected at 1,064 FTE students in the 2025-26 beginning budget and revised to 1,038 FTE students with a 2.4% decrease, reflecting enrollment adjustments based on actual student invoicing at the beginning of the Spring semester. Budgeted at 390 FTE new incoming JD students, the actual 1L enrollment was 382 FTE students at the start of the Fall semester and 378 FTE at the start of the Spring semester, for a combined enrollment of 380 FTE 1L JD students, which is 10 FTE students less than the projection target. The budget is adjusted at midyear to reflect a \$1.4 million decline in projected enrollment fees; this is offset by a reduction of \$2 million in projected financial aid expense for a net budgetary adjustment of \$0.6 million
- **Veteran Fee Waivers**—An unfunded state mandate that provides full enrollment fee waivers for eligible students, which were budgeted at 31 FTE students and numbered 27 as of spring, for \$1.4 million in foregone revenues; this midyear revised budget improves net tuition revenue by \$0.2 million. In 2024-25, 31.5 FTE students received waivers for \$1.6 million in foregone revenue.
- **LL.M. Tuition**—The fee of \$55,000 for LL.M. students was budgeted to be paid by 22 FTE students. As of January 2026, revenue from 15.1 FTE students has been recorded. The LL.M. tuition budget has been revised to \$0.8 million, reflecting a 31% decrease based on actual payments received as of January 2026, suggesting lower projected enrollment. The midyear revenue budget adjustment of (\$379,107) is offset by a reduction in financial aid grant expense of \$302,450.

- **MLS & CLS Tuition**—Part-time students are enrolled in the MLS and CLS programs, with a projected enrollment of 29.7 FTE students paying a \$37,500 annual fee in 2025-26. As of January 2026, revenue from 39.8 FTE students has been recorded. The MLS and CLS tuition budget have been revised to \$1.5 million, reflecting a 34% increase based on actual payments received as of January 2026, partially offsetting declines elsewhere.
- **HPL Revenue Share**—The 2025-26 budget project 23 FTE student enrollment for a total of \$1.1 million in fees collected by UC Law SF before paying UCSF’s revenue share of \$0.4 million at fiscal year-end, resulting in a net revenue share projection of \$0.7 million. The mid-year budget remains unchanged and represents the revenues retained after the shared funding agreement with UCSF. The \$1.0 million in HPL revenue received as of December 2025 includes the UCSF revenue share, which will be distributed at fiscal year-end.
- **Unrealized Gain/Loss on Investments**—This category accounts for the change in the market value of the state fund’s share of the UC General Endowment Pool (GEP). This is not a budget item due to market fluctuations and the lack of a basis for projection. As of December 2025, unrealized gains of \$4.2 million have been posted. Unrealized gains of \$2.4 million were recognized as of December 2024. Unrealized gains totaled \$6.1 million as of the 2024-25 fiscal year-end.
- **Overhead Allowances**—This includes administrative overhead revenue from grants and contracts, and 5% of the operating revenue from Auxiliary Enterprises. The mid-year revised budget decreased by \$110,565, or 11%, driven primarily by lower overhead recoveries from grants and contracts. As of December 2025, \$233,840, or 27% of the revised budget, had been posted, primarily because we post Auxiliary Enterprise administrative overhead revenue at fiscal year-end.

Expenses

Mid-year revisions reflect savings, with total planned operating expenses decreasing by \$2.8 million (3.1%). The most substantial change is a reduction in Financial Aid Grants (\$2.7 million), which is the primary factor improving the net outcome for the year. Compensation-related costs also declined, with Salaries & Wages decreasing by \$0.8 million and Staff Benefits by \$0.3 million, reflecting position management, vacancy savings, or benefit recalibrations. These savings help offset a series of cost increases in specific operational areas. Notable upward adjustments include Other Contract Services (+\$0.6 million), Utilities (+\$0.4 million), and higher Audit, Legal, and Case Costs (+\$0.1 million). These increases reflect the timing of planned projects, rising utility rates, and expanded contractual needs.

The completed \$27.8 million transfers from the Operating Reserve fund to the Tower Renovation fund (\$10.1 million) and the Debt Management Fund (\$17.7 million) resulted in an overall spending rate of 68% against the midyear-revised budget. Excluding these

internal fund transfers, the spending rate as of December 2025 is 58% of the midyear-revised budget, an improvement from 63% as of December 2024.

- **Salaries & Wages**—The mid-year revised budget decreased by -\$0.8 million or -2.4% from the beginning budget, primarily attributed to vacancy savings due to staff turnover. The current budget of \$31.9 million represents a 3% increase over the prior year's actuals.

The mid-year revised budget includes funding for:

- Faculty compensation 3% adjustment pool allocated to faculty as 3% general salary adjustments effective January 1, 2026.
- Non-represented career staff compensation 3% general salary adjustments effective January 1, 2026.
- General salary adjustments for represented staff AFSCME and AFT Librarians—an allocation providing funding equivalent to a 3% and 3.5% salary increase, effective January 1, 2026, respectively.
- A provisional allocation of \$326,910 to fund two vacant faculty lines and \$159,102 to fund Classroom instructional needs.
- One-time savings from partial buyouts of state salaries through nonstate grant and chair funding.

The mid-year revised salaries and wages budget includes the following adjustments:

- An Associate Professor of Law had been voted for tenure effective January 2026 and moved to ladder faculty step 3.
 - One lecturer resigned in December 2025. A new lecturer was hired in January to backfill the vacancy line. A new lecturer was hired in January to serve as a temporary backfill until July 2026.
 - Decreased budget allocations totaling \$84,711 for Adjunct and Sullivan faculties based on actual expenditures year to date.
 - The regular staff salaries budget for the IT department was reduced by \$395,373 (26.9%) primarily due to the delays in filling the CIO and CISO positions. The CIO position is planned to be filled in March 2026, and the CISO position is planned to be filled in FY2027.
 - The regular staff salaries budget for the Law Library was reduced by \$185,059 (13.8%) due to the temporary vacancies for two Associate Librarians and one vacant librarian line.
 - The regular staff salaries budget for the Alumni Center was reduced by \$87,040 (25.7%) due to the temporary vacancies for the Director of Planned Giving position.
- **Staff Benefits**—The mid-year revised budget decreased by -\$0.3 million or -2.7% from the beginning budget, which is closely aligned with the -2.4% budget reduction for salaries and wages. As of December 2025, \$5.1 million, or 48.7% of the midyear-

revised budget, had been posted. This aligns with salary expenditure and is consistent with the payroll timing for the first two quarters. The 2024-25 actual expense of \$4.7 million included \$(5.8) million in non-cash pension liability, retiree health benefits expense, and OPEB adjusting entries. Excluding these non-cash adjustments, the 2024-25 actual staff benefits cost is \$10.5 million, and the \$5.1 million expense as of December 2025 was 49% of this total.

- **Audit, Legal, and Case Costs**—The mid-year revised budget increased by \$122,000 million or 30.1% from the beginning budget, primarily attributed to unexpected compliance-related legal service needs. As of December 2025, \$102,164, or 19.4% of the midyear-revised budget, has been spent. More spending is expected in the remainder of the fiscal year.
- **Travel**—The mid-year revised budget increased by \$43,336, or 5%, from the beginning budget, mainly due to increased faculty research travel needs for certain faculties. Allocations for travel in 2025-26 increased 24% over 2024-25 actual expenditures. Included are faculty research and professional development allocations from which other expenditure categories are allowed. As of December 2025, \$281,936, or 31.2% of the revised budget, was spent. This is mainly because \$50,923 (20.7%) of the \$246,180 budget allocated to faculty research accounts has been spent, and more travel is expected in the remainder of the year. Moot Court student competition team travel is budgeted at \$250,000, and \$102,104 (41%) has been paid to date.
- **Computer Software**—The mid-year revised budget increased by \$59,603, or 3.9%, from the beginning budget, primarily for Phase II of EnrollmentRX Admissions Platform for Graduate Division. The revised budget is projected at \$1.6 million, a 76% increase from 2024-25 actuals, driven by higher prices and additional software needs. \$303,720 of the increase is for new cybersecurity software (Darktrace), the Centegix 9-1-1 Panic Button Alert System, and a license for the "Instrument!" Grant Fundraising and Management Platform. As of December 2025, \$1.2 million, or 76% of the revised budget, was spent, reflecting annual licensing renewals typically paid in the first two quarters. This is comparable to 89% of the 2024-25 actuals paid as of December 2024.
- **Security Service Contract**—The mid-year budget remains constant and is projected at \$5.0 million, and \$3.2 million is for public safety services provided by Urban Alchemy. As of December 2025, \$0.9 million, or 18.6% of the total budget, had been posted, compared with 23% of the total 2024-25 cost as of December 2024. This is mainly because around \$1.4 million in security services provided from September to December 2025 were not posted until February 2026. Also, a \$276,069 security services payment to Urban Alchemy is pending reclassification from the Other Contract Services line.
- **Other Contract Services**—This budget category contains various contracted services across all functions and departments of the College. The mid-year revised budget increased by \$0.6 million, or 27.3%, from the beginning budget, primarily for IT

Internet Service Redundancy, IT project Redaptive, and T5 Solutions Technology Consulting Services. As of December 2025, \$1.9 million, or 71.4% of the total budget, was posted. This is mainly because around \$0.7 million, or 95% of the budget allocated for hosted systems contracts for IT and Library, was paid. \$276,069 security services payment to Urban Alchemy is pending reclassification to the Security Service contract line.

- **Utilities**—The mid-year revised budget increased by \$0.4 million, or 27.6%, from the beginning budget, primarily due to rate-driven electricity cost increases. As of December 2025, \$0.7 million, or 43.4% of the total budget, had been posted, compared with 40% of the 2024-25 total cost as of December 2024. The 2025-26 revised budget of \$1.7 million represents a 44% increase over the 2024-25 actuals, driven by increased usage and higher energy rates.
- **Equipment and Improvements**—The mid-year revised budget increased by \$56,930 or 5.7%, from the beginning budget, mainly for a one-time Firewall appliance for network redundancy and related equipment. As of December 2025, \$0.9 million, or 85% of the revised budget, was posted. This is primarily attributed to \$0.7 million paid for building improvements for the Kane Hall Law Café dining services code updates.
- **Financial Aid Grants**—The mid-year revised budget decreased by -\$2.7 million, from the beginning budget based on the actual awards through the spring semester posted by January 2026. The major reduction is in JD grants at \$2.0 million (12%), due to a lower discount rate applied for grant projections and a -2.4% decrease in JD enrollment. The reduction also included \$0.4 million (31%) in housing stipends. As of December 2025, \$15.7 million, or 96.7% of the revised budget, was posted.

Financial Aid 2025-26	Beginning Budget	Mid-Year		% Variance
		Revised Budget	\$ Variance	
JD Grants	16,724,758	14,754,419	(1,970,339)	-12%
Housing Stipend	1,304,000	900,000	(404,000)	-31%
LLM Grants	728,500	426,050	(302,450)	-42%
MLS Grants	150,000	123,958	(26,042)	-17%
LRAP	10,000	10,000	-	0%
Summer Internships	16,111	16,111	-	0%
NAOPS Scholarship	8,000	8,000	-	0%
Total Financial Aid	\$ 18,941,369	\$ 16,238,538	\$ (2,702,831)	-14%

- **Transfer to Other Funds**—The mid-year revised budget increased by \$17.7 million from the beginning budget to incorporate the Board-approved establishment of a Debt Management Fund and the broadened scope of the Plant Fund Reserve. As of December 2025, \$27.8 million has been transferred. An additional \$10.1 million is budgeted to transfer the ongoing General Fund allocation supporting debt service for

the McAllister Tower building capital renovation project, which was fully received from the state and transferred to the Tower Renovation fund in August 2025. The Board of Directors approved the establishment of a board-designated Debt Management Fund with an initial capitalization of \$20 million and a modification to the Plant Fund Reserve to supplant building-specific reserve funds, up to a funding level of \$12.7 million. \$17.7 million was transferred from the Operating Reserve Fund in December 2025.

Summary – Core Operations

The 2025–26 mid-year revised budget reflects modest revenue softness offset by operating expense management. Total revenues budget decreased by \$1.3 million (1.3%), primarily due to updated enrollment projections impacting JD and LL.M. tuition. This decline was partially offset by growth in MLS/CLS programs and stable state appropriations.

In response, management implemented expense adjustments, resulting in a \$2.8 million (3.1%) reduction in the operating expenses budget. The most significant changes include reduced financial aid projections, vacancy management within personnel budgets, and selective operating cost controls. At the same time, the budget accounts for inflation-driven increases in utilities and in certain contractual and compliance-related services.

Because operating expense reductions exceed revenue declines, the revised budget strengthens projected operating income to \$8.3 million. After operating revenues are adjusted for the \$10.1 million appropriation funding transfer expense, the net operating loss is (\$1.7) million. Including \$0.6 million in non-operating revenue from investment income and \$(27.8) million in internal movements of fund resources, the projected change in net assets by June 30, 2026, is \$(18.9) million for ending net assets in the core operating fund at \$17 million.

SUMMARY - OPERATIONS	Beginning Budget 2025-26	Midyear Revised Budget 2025-26	\$ Change of Midyear to Beginning Budget	% Change of Midyear to Beginning Budget	Actual as of 31-Dec-2025	Actual Dec-2025 as a Percent of Revised Budget
Operating Revenues (Expenses)						
Operating Revenues	96,178,780	94,875,099	(1,303,681)	-1.4%	81,182,050	86%
Operating Expense	(89,296,728)	(86,542,394)	2,754,334	-3.1%	(50,112,480)	58%
Operating Income (Loss)	6,882,052	8,332,705	1,450,653	21%	31,069,570	373%
Non-Operating Revenues (Expenses)						
Investment Income	600,000	600,000	-	0%	298,363	50%
Realized/Unrealized Gains (Losses)	-	-	-	-	4,216,566	-
Net Non-Operating Revenues	600,000	600,000	-	0%	4,514,929	752%
Income (Loss) Before Transfers	7,482,052	8,932,705	1,450,653	19%	35,584,499	398%
Transfers						
Transfer from Other Funds	-	-	-	-	-	-
Transfer to Other Funds	(10,079,000)	(27,804,657)	(17,725,657)	176%	(27,804,657)	100%
Net Transfers	(10,079,000)	(27,804,657)	(17,725,657)	176%	(27,804,657)	100%
Change in Net Assets	\$ (2,596,948)	\$ (18,871,952)	(16,275,004)	-	\$ 7,779,842	-
Beginning Net Assets - Operating	35,904,147	35,904,147	0	0%	35,904,147	-
Ending Net Assets - Operating	\$ 33,307,199	\$ 17,032,195	\$ (16,275,004)	-49%	\$ 43,683,989	-

Plant Fund Reserve

The State Plant Fund Reserve ended 2024-25 with a balance of \$7.4 million. The 2025-26 Long-Range Campus Plan (LRCP) budget does not include any new project expenditure funding from this source and estimates an additional \$128,193 from investment income. The Board of Directors approved a modification to the plant fund reserve to be managed to supplant building-specific reserve funds, allocating up to \$12.7 million to the account. \$4.7 million was transferred to the Plant Fund Reserve in December 2025. Investment activity through December 2025 added \$0.6 million, and the Fund's current balance is \$12.7 million.

Lease-Revenue Bond Rental Payments

The State Budget Act of 2025 includes \$3.09 million in General Fund capital item 6600-093-0001 for support of UC Law SF. This is the scheduled rental payment for the 333 Golden Gate building, funded by lease-revenue bonds through the State of California. This is a pass-through transaction with no net cash flow impact on the College. The State Public Works Board withdraws through the State Controller's Office. The budget has been revised to \$3.11 million to align with the Governor's budget.

California Scholars

A total of \$9 million in State of California funding (\$4.5 million in 2018-19 and \$4.5 million in 2021-22) is being tracked in a separate restricted fund program for planned expenditures over several years. Funding provides full-fee scholarships and living expenses to qualifying students from historically Black colleges or universities (HBCUs) or the American University of Armenia for three years at UC Law SF. The 2025-26 student

scholarships budget has been revised to \$0.7 million to align with the actual awards. The projected fund balance at the end of the fiscal year is \$5.0 million.

4. PROPOSED RESOLUTION:

Resolved that the Board of Directors approve the 2025-26 mid-year revised state budget for core operations.

Attachment:

- 2025-26 State Budget Report as of December 31, 2025, and Midyear Budget Changes.

REVENUES	Beginning Budget 2025-26	Midyear Revised Budget 2025-26	\$ Change of Midyear to Beginning Budget	% Change of Midyear to Beginning Budget	Actual as of 31-Dec-2025	Actual Dec2025 as a Percent of Revised Budget	Year-end Actual 2024-25	Actual as of 31-Dec-24	Actual Dec-2024 as a Percent of 2024-25
State Appropriations									
General Fund	34,915,000	34,915,000	-	0%	22,091,050	63%	23,181,000	11,184,550	48%
Lottery Fund	231,000	242,000	11,000	5%	(31,396)	-13%	221,469	(32,675)	-15%
Subtotal	35,146,000	35,157,000	11,000	0%	22,059,654	63%	23,402,469	11,151,875	48%
Tuition and Related Fees									
JD Enrollment Fee	56,484,568	55,115,912 *	(1,368,656)	-2%	55,246,627	100%	52,831,948	53,079,552	100%
Non-resident Tuition	1,094,436	1,094,436	-	0%	1,098,779	100%	947,786	966,506	102%
Veteran Fee Waivers	(1,645,697)	(1,433,349) *	212,348	-13%	(1,433,349)	100%	(1,556,041)	(1,530,873)	98%
LL.M. Tuition	1,210,000	830,893 *	(379,107)	-31%	830,893	100%	1,174,466	1,174,466	100%
MLS and CLS Tuition	1,111,875	1,492,178 *	380,303	34%	1,590,146	107%	771,648	803,156	104%
HPL Revenue Share	743,969	743,969 *	-	0%	966,239	130%	734,672	1,095,259	149%
Summer Legal Institute	669,136	669,136	-	0%	307,160	46%	685,618	248,622	36%
MBE Support Fee	133,770	130,800	(2,970)	-2%	130,200	100%	134,880	134,520	100%
Other Student Fees	151,360	129,110	(22,250)	-15%	111,925	87%	151,686	69,176	46%
Subtotal	59,953,417	58,773,085 *	(1,180,332)	-2.0%	58,848,621	100%	55,876,662	56,040,383	100%
Scholarly Publications									
Subscription Revenues	34,394	34,394	-	0%	6,128	18%	28,925	9,711	34%
Subtotal	34,394	34,394	-	0%	6,128	18%	28,925	9,711	34%
Other Income									
Investment Income	600,000	600,000	-	0%	298,363	50%	609,015	231,866	38%
Realized Gain/Loss on Sale of Investments	-	-	-	-	-	-	3,469	473	-
Unrealized Gain/Loss on Investments	-	- *	-	-	4,216,566	-	6,144,320	2,421,626	39%
Overhead Allowances	986,769	876,204 *	(110,565)	-11%	233,840	27%	777,125	304,226	39%
Miscellaneous Income	58,200	34,416	(23,784)	-41%	33,806	98%	207,542	10,072	5%
Subtotal	1,644,969	1,510,620	(134,349)	-8%	4,782,575	317%	7,741,470	2,968,263	38%
Transfer from Other Funds									
TOTAL REVENUES	\$ 96,778,780	\$ 95,475,099	\$ (1,303,681)	-1.3%	\$ 85,696,978	90%	\$ 89,438,511	\$ 70,456,228	79%

*See attached narrative report

EXPENSES	Beginning Budget 2025-26	Midyear Revised Budget 2025-26	\$ Change of Midyear to Beginning Budget	% Change of Midyear to Beginning Budget	Actual as of 31-Dec-2025	Actual Dec-2025 as a Percent of Revised Budget	Year-end Actual 2024-25	Actual as of 31-Dec-24	Actual Dec-2024 as a Percent of 2024-25 Year-end Actual
Salaries & Wages	32,658,452	31,889,730 *	(768,722)	-2.4%	15,628,219	49.0%	30,944,919	15,674,879	51%
Student Wages-Reg. & Work-study	744,699	697,406	(47,293)	-6.4%	274,638	39.4%	622,631	297,593	48%
Staff Benefits	10,783,006	10,491,672 *	(291,334)	-2.7%	5,107,904	48.7%	4,726,518	5,104,715	108%
Consultants	635,749	612,402	(23,347)	-3.7%	441,262	72.1%	613,978	269,227	44%
Employee Development & Testing	132,880	121,393	(11,487)	-8.6%	67,553	55.6%	128,784	83,433	65%
Recruiting & Advertising	427,440	454,160	26,720	6.3%	350,459	77.2%	511,780	317,355	62%
Audit, Legal, and Case Costs	404,790	526,790 *	122,000	30.1%	102,164	19.4%	358,641	140,782	39%
Insurance	1,168,663	1,174,386	5,723	0.5%	1,163,589	99.1%	874,474	859,474	98%
Printing & Copier Service	297,383	279,320	(18,063)	-6.1%	135,556	48.5%	274,350	141,216	51%
Supplies	380,275	380,234	(41)	0.0%	159,074	41.8%	370,562	159,611	43%
Travel	861,163	904,499 *	43,336	5.0%	281,936	31.2%	729,237	331,978	46%
Memberships & Subscriptions	366,751	369,564	2,813	0.8%	135,883	36.8%	369,839	167,726	45%
Events & Entertainment	708,347	696,584	(11,763)	-1.7%	321,621	46.2%	687,675	295,663	43%
Computer Software	1,535,337	1,594,940 *	59,603	3.9%	1,213,974	76.1%	905,756	802,152	89%
Data Processing	474,775	473,775	(1,000)	-0.2%	125,251	26.4%	466,083	17,568	4%
Electronic Databases & Bibliography Svcs	594,150	578,637	(15,513)	-2.6%	480,306	83.0%	563,454	532,011	94%
Books & Bindings	526,069	437,542	(88,527)	-16.8%	317,864	72.6%	587,468	419,451	71%
Equipment Maintenance	166,154	173,862	7,708	4.6%	101,942	58.6%	192,567	123,112	64%
Building Maintenance	5,117,590	5,127,590	10,000	0.2%	2,105,987	41.1%	4,497,777	1,931,844	43%
Security Service Contract	5,010,000	5,010,000 *	-	0.0%	929,763	18.6%	5,546,736	1,294,650	23%
Other Contract Services	2,107,456	2,682,699 *	575,243	27.3%	1,914,817	71.4%	2,047,303	1,366,775	67%
Utilities	1,310,417	1,672,712 *	362,295	27.6%	725,719	43.4%	1,158,312	459,093	40%
Equipment & Improvements	998,392	1,055,322 *	56,930	5.7%	898,435	85.1%	171,353	116,807	68%
Space & Equipment Rental	2,694,489	2,671,339	(23,150)	-0.9%	1,266,167	47.4%	3,262,743	1,584,056	49%
Miscellaneous Expense	250,932	227,298	(23,634)	-9.4%	156,857	69.0%	275,275	140,092	51%
Financial Aid Grants	18,941,369	16,238,538 *	(2,702,831)	-14.3%	15,705,537	96.7%	14,868,892	14,865,521	100%
Transfer to Other Funds	10,079,000	27,804,657 *	17,725,657	175.9%	27,804,657	100.0%	4,213,899	0	0%
TOTAL EXPENSES	\$ 99,375,728	\$114,347,051	14,971,323	15.1%	\$ 77,917,137	68%	\$79,971,005	\$ 47,496,783	59%

*See attached narrative report

SUMMARY - OPERATIONS	Beginning Budget 2025-26	Midyear Revised Budget 2025-26	\$ Change of Midyear to Beginning Budget	% Change of Midyear to Beginning Budget	Actual Dec-2025 as a Percent of Revised Budget	Actual Dec-2025 as of 31-Dec-25	Year-end Actual 2024-25	Actual as of 31-Dec-24	Actual Dec-2024 as a Percent of 2024-25 Year-end Actual
Operating Revenues (Expenses)									
Operating Revenues	96,178,780	94,875,099	(1,303,681)	-1.4%	86%	81,182,050	80,292,723	67,516,268	84%
Operating Expense	(89,296,728)	(86,542,394)	2,754,334	-3.1%	58%	(50,112,480)	(75,757,106)	(47,496,783)	63%
Operating Income (Loss)	6,882,052	8,332,705	1,450,653	21%	373%	31,069,570	4,535,617	20,019,485	441%
Non-Operating Revenues (Expenses)									
Investment Income	600,000	600,000	-	0%	50%	298,363	609,015	231,866	38%
Realized/Unrealized Gains (Losses)	-	-	-	-	-	4,216,566	6,147,789	2,422,098	39%
Net Non-Operating Revenues	600,000	600,000	-	0%	752%	4,514,929	6,756,803	2,653,964	39%
Income (Loss) Before Transfers	7,482,052	8,932,705	1,450,653	19%	398%	35,584,499	11,292,420	22,673,449	201%
Transfers									
Transfer from Other Funds	-	-	-	-	-	-	2,388,985	285,996	12%
Transfer to Other Funds	(10,079,000)	(27,804,657)	(17,725,657)	176%	100%	(27,804,657)	(4,213,899)	-	0%
Net Transfers	(10,079,000)	(27,804,657)	(17,725,657)	176%	100%	(27,804,657)	(1,824,914)	285,996	-16%
Change in Net Assets	\$ (2,596,948)	\$ (18,871,952)	(16,275,004)	-	-	\$ 7,779,842	\$ 9,467,506	\$ 22,959,445	-
Beginning Net Assets - Operating	35,904,147	35,904,147	0	0%	-	35,904,147	32,282,983	32,282,983	-
Ending Net Assets - Operating	\$ 33,307,199	\$ 17,032,195	\$ (16,275,004)	-49%	-	\$ 43,683,989	\$ 41,750,488	\$ 55,242,428	-

*See attached narrative report

ACTION ITEM

1. **REPORT BY:** Chair of the Finance Committee Chip Robertson
2. **SUBJECT:** Auxiliary Enterprises Budget Report for 2025-26
-- As of December 31, 2025, and Mid-year Budget Changes
3. **RECOMMENDATION:**

That the Board of Directors approve the attached revised 2025-26 mid-year budgets for auxiliary enterprises – McAllister Tower, Parking Garage, Student Health Services, and Special Events and Guest Services.

4. BACKGROUND:

Attached are the mid-year budget reports as of December 31, 2025. The mid-year revised budget was developed after reviewing each auxiliary enterprise budget performance and evaluating revenues and expenditures based on year-to-date figures. Significant variances are discussed below.

The following budget variances apply to all auxiliary enterprises with these categories:

Expenditures

- Overhead Pro Rata – All auxiliary enterprises are assessed administrative overhead expenses to reflect indirect costs. The rate is set at 5% of the total operating revenues for each auxiliary enterprise. Overhead expenditures from auxiliary enterprises will be posted at the end of the 2025-26 fiscal year. The 2025-26 mid-year revised budget for administrative overhead is a total of \$ 226,048 for all auxiliaries.

Nonoperating Revenues/(Expenses)

- Realized Gain/Loss on Sale of Investments – This activity results from the transfer or liquidation of shares in the UC General Endowment Pool (GEP) to cash for operational needs and is not a budgeted item as there is no basis for a projection. There has not been any activity to date in the 2025-26 fiscal year.
- Unrealized Gain/Loss on Investments – This category accounts for the change in the market value of the UC General Endowment Pool (GEP) and is not a budgeted item as there is no basis for a projection. Unrealized gains of \$ 504,874 (\$461,131 for McAllister Tower and \$43,743 for Student Health Services) have been recognized as of December 31, 2025. In 2024-25, unrealized gains of \$290,601 were reported as of December 2024 for all auxiliary enterprises, and the year ended with \$694,698 in market gains.

McALLISTER TOWER

Expenditures

- Operating Expenses –McAllister Tower will remain vacant and under renovation throughout the 2025-26 fiscal year. As a result, no operating revenue is expected. Insurance costs will be divided between the State, Academe at 198, and Parking Garage, while the Tower is being renovated, with insurance covered by the construction project. The projected investment income on Tower reserves is \$55,000 for 2025-26, and as of the end of December 2025, \$31,274 has been posted.

Non-operating Revenues/(Expenses)

- Transfer to Other Funds – The mid-year revised budget has been increased by \$6.97 million from the beginning budget to incorporate the Board-approved establishment of a Debt Management Fund and broaden and refine the scope of the Plant Fund Reserve. As of December 2025, \$6.97 million has been transferred. At its December 2025 meeting, the Board of Directors approved the establishment of a board-designated Debt Management Fund with an initial capitalization of \$20 million and a modification to the Plant Fund Reserve to supplant building-specific reserve funds up to a funding level of \$12.7 million. \$2.27 million was transferred to the Nonstate Debt Management Fund, and \$4.7 million was transferred to the Plant Fund Reserve in December 2025.

PARKING GARAGE

Revenues

- Parking Operations – The mid-year budget for 2025-26 has been revised downward by \$55,000, or 2.03%, bringing the total to \$2,649,000. Second-quarter revenues amount to \$1,308,540, representing 49% of the budget. Revenues from transient parking are slightly below expectations due to a weaker-than-anticipated return-to-office mandate, fewer students using the garage for daily or transient parking, and increased carpooling and public transit. However, monthly and fleet parking revenues exceed expectations, helping offset the lower transient volume.
- Parking Tax – The city parking tax assesses against the College's transient parking revenues, excluding student and fleet parking. The actual expenditure for the second quarter of 2025 is \$150,000, the same as the second quarter of 2024.

Expenditures

- Regular Contract Services – The 2025-26 budget of \$5,000 is allocated for engineering services that have not been requested by the end of the second quarter.
- Contracted Temporary Help – At mid-year, we allocated a budget of \$35,000 for the costs associated with hiring temporary staffing services.
- Insurance – The 2025-26 midyear budget was adjusted down to \$62,528 to reflect the actual insurance premiums paid at the beginning of the fiscal year. As of the end of December 2025, we recognize that we have accounted for the full 100% of this amount.

Non-operating Revenues/(Expenses)

- Investment Income – One effect of implementing the accounting standard GASB Statement 87 “Leases” is the recognition of investment income; this non-cash entry is not a budgeted event. As of the end of December 2025, \$23,215 has been recognized.
- Debt Service (Principal & Interest) – Debt service expenditures for the Series 2017 bonds were incurred only in the first half of fiscal year 2026, and the budget has been adjusted accordingly. Due to the legal defeasance executed on December 18, 2025, no further payment obligations remain.
- Capital Asset Additions/Deductions (GASB 87) – These two report lines are from entries required by lease accounting standard GASB Statement 87 “Leases”; the net is a non-cash change of \$27,085 to the bottom line as of the end of December 2025.

STUDENT HEALTH SERVICES

Revenues

- Fees – The mid-year revised fee revenue projections estimate 1,125 FTE students paying the \$965 Health Center Fee and 410 FTE paying the \$100 GSHIP Administration Fee for a total of \$1,127,128 compared to the beginning budget of \$1,128,230. The mid-year budget has been slightly adjusted down by \$1,102, or 0.1%, to align with actuals received.

Expenditures

- Consultant and Contracted Services – The contract with Carbon Health is budgeted at \$63.75 per student per month, based on an estimated enrollment of 1,122 full-time equivalent (FTE) students for the 2025-2026 academic year, totaling \$858,330. As of December 2025, \$419,716, or 49% of the budget, has been recorded. As of December 2024, \$413,413, also representing 49% of the budget, was recorded.

SPECIAL EVENTS AND GUEST SERVICES

Revenues

- Room Rental – The mid-year revised revenue projection increased by 18.5% to \$800,500, which includes the continuation of classroom and space rental contracts with UC Davis Graduate School of Management, increased space rental revenues from the 333 Golden Gate building’s Roof Garden and Colloquium Room, and the Alumni Reception Center and Dining Commons in Kane Hall. As of December 2025, \$615,165, or 77% of the projected room rental, has been posted.

Non-operating Revenues/(Expenses)

- Investment Income – As of December 2025, the UC investment pool's earned income attributed to Special Events and Guest Services is \$733.83. The midyear budget has been kept at \$3,700. The variance is explained by the inclusion of GASB entries in the actual amount of \$6,375. An effect of the GASB 87 lease accounting standard is the recognition of investment income.
- Nonmandatory Transfers to/from Other Funds – The net cash generated from this auxiliary is transferred to the unrestricted nonstate college-wide support fund, supporting programmatic expenses that have no revenues of their own. The 2025-26

midyear revised budget increases the projected amount by 98,870 or 22.2%, to be transferred at year-end, to 545,156.

SUMMARY

	McAllister Tower		Parking Garage		Student Health Services		Special Events and Guest Services		Total 2025-26 Beginning Budget	Total 2025-26 Midyear Revised Budget	Budget Change (\$)	Budget Change (%)
	2025-26 Beginning Budget	2025-26 Midyear Revised Budget	2025-26 Beginning Budget	2025-26 Midyear Revised Budget	2025-26 Beginning Budget	2025-26 Midyear Revised Budget	2025-26 Beginning Budget	2025-26 Midyear Revised Budget				
Revenues	-	-	2,626,836	2,593,836	1,128,230	1,127,128	675,500	600,500	4,430,566	4,521,464	90,898	102%
Expenditures*	-	-	1,626,286	1,641,833	1,140,484	1,142,330	232,914	258,844	2,399,684	2,443,267	43,523	102%
Net Operations	-	-	1,600,550	1,552,003	(12,254)	(15,202)	442,586	541,456	2,030,882	2,078,257	4,661,764	102%
Nonoperating Revenues/(Expenses)												
Investment Income	55,000	55,000	-	-	13,000	13,000	3,700	3,700	71,700	71,700	-	100%
Funded from Bond Proceeds	-	-	13,936	7,186	-	-	-	-	13,936	7,186	(6,750)	52%
Unrealized Gain/Loss on Investments	-	-	-	-	-	-	-	-	-	-	-	-
Capital Asset Additions/Deductions	-	-	-	-	-	-	-	-	-	-	-	-
Cash Short Over	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service	-	-	(1,487,688)	(333,843)	-	-	-	-	(1,487,688)	(333,843)	1,153,843	22%
Transfer to/from Other Funds**	-	(6,974,343)	-	-	-	-	(446,286)	(545,156)	(446,286)	(7,519,499)	(7,073,213)	1685%
Sub-total	55,000	(6,919,343)	(1,473,758)	(326,657)	13,000	13,000	(442,586)	(541,456)	(1,848,336)	(7,774,456)	(5,926,120)	421%
TOTAL CHANGE IN NET ASSETS	\$ 55,000	\$(6,919,343)	\$ 126,800	\$ 1,225,346	\$ 746	\$ (2,202)	\$ -	\$ -	\$ 182,546	\$(5,896,199)	\$(5,078,745)	-3120%

*Includes \$226,048 administrative overhead assessments charged as a percentage of operating revenues. Absent these indirect costs, the net result for all Auxiliary Enterprises is projected at \$5,470,151.

**\$6,974,343 has been transferred from Tower operating reserves to establish a board-designated Debt Management Fund and broaden the scope of the Plant Fund Reserve. \$545,156 is the projected net income generated from Special Events and will be transferred to the nonstate college-wide support fund. Without transfers and the administrative overhead assessments, the net result for all Auxiliary Enterprises is projected to be \$2,049,348.

5. PROPOSED RESOLUTION:

Resolved, that the Board of Directors approve the attached revised auxiliary enterprise budgets for 2025-26.

Attachment:

- Auxiliary Enterprises Budget Report as of December 31, 2025

UC LAW OF SAN FRANCISCO
 Auxiliary Enterprises --
 2025-26 Budget Status Report Summary - December 31, 2025

	McAllister Tower		Parking Garage		Student Health Services		Special Events and Guest Services		Total 2025-26		Budget Change (\$)	Budget Change (%)
	2025-26 Beginning Budget	2025-26 Midyear Revised Budget	2025-26 Beginning Budget	2025-26 Midyear Revised Budget	2025-26 Beginning Budget	2025-26 Midyear Revised Budget	2025-26 Beginning Budget	2025-26 Midyear Revised Budget	Total 2025-26 Beginning Budget	Total 2025-26 Midyear Revised Budget		
Revenues	-	-	2,626,836	2,593,836	1,128,230	1,127,128	675,500	800,500	4,430,566	4,521,464	90,898	102%
Expenditures*	-	-	1,026,286	1,041,833	1,140,484	1,142,330	232,914	259,044	2,399,684	2,443,207	43,523	102%
Net Operations	-	-	1,600,550	1,552,003	(12,254)	(15,202)	442,586	541,456	2,030,882	2,078,257	4,061,764	102%
Nonoperating Revenues/(Expenses)												
Investment Income	55,000	55,000	-	-	13,000	13,000	3,700	3,700	71,700	71,700	-	100%
Funded from Bond Proceeds	-	-	13,936	7,186	-	-	-	-	13,936	7,186	(6,750)	52%
Unrealized Gain/Loss on Investments	-	-	-	-	-	-	-	-	-	-	-	-
Capital Asset Additions/Deductions	-	-	-	-	-	-	-	-	-	-	-	-
Cash Short Over	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service	-	-	(1,487,686)	(333,843)	-	-	-	-	(1,487,686)	(333,843)	1,153,843	22%
Transfer to/from Other Funds**	-	(6,974,343)	-	-	-	-	(446,286)	(545,156)	(446,286)	(7,519,499)	(7,073,213)	1685%
Sub-total	55,000	(6,919,343)	(1,473,750)	(326,657)	13,000	13,000	(442,586)	(541,456)	(1,848,336)	(7,774,456)	(5,926,120)	421%
TOTAL CHANGE IN NET ASSETS	\$ 55,000	\$(6,919,343)	\$ 126,800	\$ 1,225,346	\$ 746	\$(2,202)	\$ -	\$ -	\$ 182,546	\$(5,696,199)	\$(5,878,745)	-3120%

* Includes \$226,048 administrative overhead assessments charged as a percentage of operating revenues. Absent these indirect costs, the net result for all Auxiliary Enterprises is projected at \$5,470,151.
 **\$6,974,343 has been transferred so far from Tower operating reserves to establish a board-designated Debt Management Fund and broaden the scope of the Plant Fund Reserve. \$545,156 is the projected net income generated from Special Events and will be transferred to the nonstate college-wide support fund. Without transfers and the administrative overhead assessments, the net result for all Auxiliary Enterprises is projected to be \$2,049,348.

**Auxiliary Enterprises - McAllister Tower
2025-26 Budget Status Report - December 31, 2025**

	Beginning Budget 2025-26	Midyear Revised Budget 2025-26	Actual as of 31-Dec-25	Actual Dec-25 as a Percent of Revised Budget	Year-end Actual 2024-25	Actual as of 31-Dec-24	Actual Dec-24 as a Percent of 2024-25 Year-end
REVENUES							
Apartment & Commercial Rent	-	-	-	--	(4,000)	(4,000)	100%
Other	-	-	-	--	-	-	--
TOTAL OPERATING REVENUES	\$ -	\$ -	\$ -	-	\$ (4,000)	\$ (4,000)	100%
EXPENSES							
Salaries and Wages	-	-	-	--	-	-	--
Student Wages--Regular & Work-study	-	-	-	--	-	-	--
Staff Benefits	-	-	-	--	-	-	--
Regular Contract Services	-	-	-	--	-	-	--
Other Contract Services	-	-	-	--	-	-	--
Utilities	-	-	-	--	-	-	--
Maintenance & Special Repairs	-	-	-	--	-	-	--
Insurance	-	-	-	--	100,000	100,000	100%
Supplies	-	-	-	--	54	54	100%
Printing & Reproduction	-	-	-	--	1	1	100%
Telephone & Mail	-	-	-	--	201	201	100%
Computer Software	-	-	-	--	-	-	--
Miscellaneous	-	-	-	--	(6,339)	451	-7%
Equipment & Building Improvements	-	-	-	--	-	-	--
Overhead Pro Rata	-	-	-	--	-	-	--
TOTAL OPERATING EXPENSES	\$ -	\$ -	\$ -	-	\$ 93,918	\$ 100,707	107%
OPERATING INCOME (LOSS)	\$ -	\$ -	\$ -	-	\$ (97,918)	\$ (104,707)	107%
NONOPERATING REVENUES (EXPENSES)							
Investment Income	55,000	55,000	31,274 *	57%	64,471	26,222	41%
Realized Gain/Loss from Sale of Investments	-	-	-	--	361	49	-
Unrealized Gain/Loss on Investments	-	-	461,131 *	--	666,664	278,874	42%
Transfer to/from Other Funds	-	(6,974,343)	(6,974,343) *	--	936,716	936,716	-
NET NONOPERATING REVENUES (EXPENSES)	\$ 55,000	\$ (6,919,343)	\$ (6,481,938)	94%	\$ 1,668,212	\$ 1,241,861	74%
CHANGE IN NET ASSETS	\$ 55,000	\$ (6,919,343)	\$ (6,481,938)	94%	\$ 1,570,294	\$ 1,137,153	72%

* See attached narrative report.

UC LAW SAN FRANCISCO
Auxiliary Enterprises
Parking Garage and Retail Operations

2025-26 Budget Status Report - December 31, 2025

3/12/2026

	Beginning Budget 2025-26	Midyear Revised Budget 2025-26	Actual as of 31-Dec-25	Actual as a Percent of Revised Budget	Year-end Actual 2024-25	Actual as of 31-Dec-24	Actual Dec-24 as a Percent of 2024-25
REVENUES							
Parking Operations	2,704,000	2,649,000	1,308,540 *	49%	2,590,316	1,266,828	49%
Parking Tax	(360,000)	(360,000)	(150,737) *	42%	(355,900)	(150,505)	42%
Retail Leases	277,836	299,836	150,512	50%	48,294	59,244	123%
Other (including Storage)	5,000	5,000	-	0%	-	-	--
TOTAL OPERATING REVENUES	\$ 2,626,836	\$ 2,593,836	\$ 1,308,315	50%	\$ 2,282,710	\$ 1,175,567	51%
EXPENSES							
Salaries and Wages	319,477	354,172	176,136	50%	310,402	146,942	47%
Staff Benefits	147,374	164,087	74,238	45%	131,523	61,779	47%
Regular Contract Services	5,000	5,000	-	0%	-	-	--
Contracted Temporary Help	-	35,000	10,571 *	30%	-	-	--
Utilities	83,500	84,500	36,914	44%	88,010	42,247	48%
Maintenance & Special Repairs	86,539	90,539	45,567	50%	216,080	27,344	13%
Insurance	135,539	62,528	62,528 *	100%	129,085	129,085	100%
Supplies & Noncapital Equipment	6,000	6,000	2,262	38%	4,971	926	19%
Printing, Telephone and Mail	14,000	14,000	3,905	28%	10,346	4,663	45%
Credit Card & Bank Fees	79,200	79,200	39,621	50%	82,372	32,695	40%
Miscellaneous	18,315	17,115	12,330	72%	14,957	8,887	59%
Overhead Pro Rata	131,342	129,692	-	0%	126,860	-	0%
TOTAL OPERATING EXPENSES	\$ 1,026,286	\$ 1,041,833	\$ 464,072	45%	\$ 1,114,605	\$ 454,567	41%
OPERATING INCOME (LOSS)	\$ 1,600,550	\$ 1,552,003	\$ 844,242	54%	\$ 1,168,105	\$ 721,000	62%
NONOPERATING REVENUES (EXPENSES)							
Investment Income	-	-	23,215 *	--	40,864	19,608	48%
Funded from Bond Proceeds	13,936	7,186	5,299	74%	13,937	3,485	25%
Debt Service (Principal & Interest)	(1,487,686)	(333,843)	(333,843) *	100%	(1,482,123)	(176,734)	12%
Capital Asset Additions (GASB 87)	-	-	313,750 *	--	914,614	422,454	46%
Capital Asset Deductions (GASB 87)	-	-	(340,835) *	--	(715,285)	(357,942)	50%
Nonmandatory Transfers to/from Other Funds	-	-	-	--	1,828,254	-	0%
Cash Short/Over	-	-	(3,121)	--	(1,404)	(1,253)	89%
NET NONOPERATING REVENUES (EXPENSES)	\$ (1,473,750)	\$ (326,657)	\$ (335,536)	103%	\$ 598,857	\$ (90,382)	-15%
CHANGE IN NET ASSETS	\$ 126,800	\$ 1,225,346	\$ 508,706	42%	\$ 1,766,962	\$ 630,618	36%

* See attached narrative report.

**Auxiliary Enterprises - Student Health Services
2025-26 Budget Status Report - December 31, 2025**

	Beginning Budget 2025-26	Midyear Revised Budget 2025-26	Actual as of 31-Dec-25	Actual Dec-25 as a Percent of Revised Budget	Year-end Actual 2024-25	Actual as of 31-Dec-24	Actual Dec-24 as a Percent of 2024-25 Year-end
REVENUES							
Fees	1,128,230	1,127,128	1,130,674 *	100%	1,144,891	1,147,746	100%
Other	-	-	-	--	-	-	--
TOTAL OPERATING REVENUES	\$ 1,128,230	\$ 1,127,128	\$ 1,130,674	100%	\$ 1,144,891	\$ 1,147,746	100%
EXPENSES							
Salaries and Wages	138,468	139,817	63,658	46%	115,415	62,206	54%
Staff Benefits	60,394	60,947	25,695	42%	46,770	22,370	48%
Contracted Temporary Help	-	-	-	--	30,435	-	--
Consultants and Contracted Services	858,330	858,330	419,716 *	49%	837,694	413,413	49%
Supplies	1,000	1,000	-	0%	-	-	--
Printing and Mail	80	80	-	0%	30	30	--
Travel and Training	500	500	-	0%	-	-	--
Miscellaneous	-	-	-	--	11,636	11,636	--
Events	25,300	25,300	-	0%	36	36	--
Overhead Pro Rata	56,412	56,356	- *	0%	57,245	-	0%
TOTAL OPERATING EXPENSES	\$ 1,140,484	\$ 1,142,330	\$ 509,069	45%	\$ 1,099,260	\$ 509,691	46%
OPERATING INCOME (LOSS)	\$ (12,254)	\$ (15,202)	\$ 621,604	-4089%	\$ 45,631	\$ 638,056	1398%
NONOPERATING REVENUES (EXPENSES)							
Investment Income	13,000	13,000	4,827	37%	19,950	6,836	34%
Realized Gain/Loss from Sale of Investments	-	-	- *	--	15	2	--
Unrealized Gain/Loss on Investments	-	-	43,743 *	--	28,034	11,727	42%
NET NONOPERATING REVENUES (EXPENSES)	\$ 13,000	\$ 13,000	\$ 48,569	374%	\$ 47,999	\$ 18,565	39%
CHANGE IN NET ASSETS	\$ 746	\$ (2,202)	\$ 670,174	-30435%	\$ 93,630	\$ 656,621	701%

* See attached narrative report.

UC LAW SAN FRANCISCO
 Auxiliary Enterprises
Special Events and Guest Services
2025-26 Budget Status Report - December 31, 2025

	Beginning Budget 2025-26	Midyear Revised Budget 2025-26	Actual as of 31-Dec-25	Actual Dec-25 as a Percent of Revised Budget	Year-end Actual 2024-25	Actual as of 31-Dec-24	Actual Dec-24 as a Percent of 2024-25 Year-end
REVENUES							
Room Rental	675,500	800,500	615,165 *	77%	540,734	558,077	103%
TOTAL OPERATING REVENUES	\$ 675,500	\$ 800,500	\$ 615,165	77%	\$ 540,734	\$ 558,077	103%
EXPENSES							
Staff Salaries and Wages	125,116	129,711	53,177	41%	94,977	45,000	47%
Staff Benefits	41,048	43,633	17,170	39%	37,458	17,598	47%
Other Contract Services	2,000	12,000	4,625	39%	2,337	2,337	--
Supplies	10,000	10,000	7,414	74%	21,862	10,695	49%
Printing and Mail	1,000	1,000	108	11%	409	186	45%
Miscellaneous	20,000	22,700	10,977	48%	21,494	7,092	33%
Overhead Pro Rata	33,750	40,000	-	0%	27,012	-	0%
TOTAL OPERATING EXPENSES	\$ 232,914	\$ 259,044	\$ 93,471	36%	\$ 205,549	\$ 82,908	40%
OPERATING INCOME (LOSS)	\$ 442,586	\$ 541,456	\$ 521,694	96%	\$ 335,185	\$ 475,169	142%
NONOPERATING REVENUES (EXPENSES)							
Investment Income	3,700	3,700	6,375 *	172%	27,517	9,823	36%
Capital Asset Additions (GASB 87)	-	-	111,113	--	244,805	122,974	50%
Capital Asset Deductions (GASB 87)	-	-	(148,347)	--	(244,961)	(122,480)	50%
Nonmandatory Transfers to/from Other Funds	(446,286)	(545,156)	-	0%	(525,610)	-	0%
NET NONOPERATING REVENUES (EXPENSES)	\$ (442,586)	\$ (541,456)	\$ (30,859)	6%	\$ (498,250)	\$ 10,316	-2%
CHANGE IN NET ASSETS	\$ -	\$ -	\$ 490,835	--	\$ (163,065)	\$ 485,485	--

* See attached narrative report.

ACTION ITEM

- 1. REPORT BY:** Chair of the Finance Committee Chip Robertson
- 2. SUBJECT:** The Academe at 198 & AVFA – Budget Report for 2025-26 as of December 31, 2025, and Mid-year Budget Changes
- 3. RECOMMENDATION:**

That the Board of Directors approve the attached budget reports for The Academe at 198 McAllister and the Academic Village Finance Authority (AVFA) as revised at mid-year. Additionally, following the Board’s previous approval of the \$2.45 million DSCR Grant on September 12, 2025, we now recommend authorization to designate the newly established Debt Management Fund as the primary funding source for this transfer.

THE ACADEME AT 198

Revenues

- Residential Rent, Rent Subsidy - Revenue is projected at \$13.9 million based on 85% occupancy, with the Subsidy budgeted at \$2.9 million, allowing gross rental rates approximately 9% lower than pro forma. The Residential Revenue budget was adjusted upward by \$200,000 during the mid-year review to reflect forecasts based on actual leased units, eliminating discrepancies from using flat averages. This forecast accounts for the seasonal decline in occupancy following graduation, consistent with historical trends. Residential rent performance and subsidy allocation remain in accordance with the forecast.
- DSCR Grant - The \$2.45 million DSCR Grant was approved by the Board of Directors on September 12, 2025, to ensure compliance with the 1.2 DSCR requirement. Allocations follow a monthly schedule that commenced in October 2025.
- Housing Stipend - The budget was revised downward to accurately reflect the leasing cycle for the current fiscal year. As the majority of leases were executed in August, stipend disbursements in July were minimal.
- Other Revenue - Revenue in this category is generated from space rental and on-site laundry machines. The budget has been revised upward to reflect that space rental revenue is surpassing initial forecasts. Furthermore, year-to-date figures exceed 50% due to a one-time recognition of backup withholdings related to laundry revenue.

Expenditures

- Insurance – The actual cost was lower than the initial budget due to a shift in premium allocation between the College and AVFA where costs for liability insurance are now consolidated. The Midyear budget was adjusted accordingly. Insurance premiums for the entire fiscal year were prepaid.
- Computer Software – Costs are primarily incurred at the beginning of the fiscal year and align with projections.
- Miscellaneous Expenses – Include events, training, and mail, and allocate resources towards the second half of the year to support activities that promote occupancy. Year-to-date figures reflect timing variances.

ACADEMIC VILLAGE FINANCE AUTHORITY (AVFA)

Operating Revenues / (Expenses)

- Building Depreciation - Variances between the budget and actual results from the modified accrual method used for budgeting, which excludes non-cash items such as depreciation and accreted interest.
- Special Repairs / Other Revenue – Restoration costs related to the water leak at 198 are projected at \$550,000, with approximately \$330,000 incurred to date. These expenditures are expected to be offset by insurance proceeds, limiting the maximum net exposure to \$100,000; subrogation is being evaluated.

Non-Operating Revenues / (Expenses)

- Investment Income - The budget was adjusted upward to reflect market performance in the first half of the fiscal year, with actuals reaching 56% of the revised budget as of December 31, 2025. While interest income remains subject to market volatility, current results support the updated year-end projection.

SUMMARY

The projected change in net assets for the Academe at 198 and AVFA for the 2025-26 fiscal year is \$4.4 million, excluding non-cash expenses (e.g., depreciation and accreted interest).

	The Academe at 198		AVFA		2025-26 Total Beginning Budget	2025-26 Total Midyear Revised Budget	Budget Variance (%)
	2025-26 Beginning Budget	2025-26 Midyear Revised Budget	2025-26 Beginning Budget	2025-26 Midyear Revised Budget			
Revenues	22,878,768	22,994,018	-	450,000	22,878,768	23,444,018	102%
Expenditures	3,261,902	3,523,338	7,950	557,950	3,269,852	3,581,288	110%
Net Operations	19,616,786	19,970,680	(7,950)	(107,950)	19,608,836	19,862,730	101%
Nonoperating Revenues/(Expenses)							
Investment Income	-	-	666,000	1,233,000	666,000	1,233,000	-
Other Revenue	-	-	-	-	-	-	-
Funded from Bond Proceeds	-	-	-	-	-	-	-
Debt Service	-	-	(16,655,500)	(16,655,500)	(16,655,500)	(16,655,500)	100%
Building Improvements	-	-	-	-	-	-	-
Transfers between between 198 and Authority	-	-	-	-	-	-	-
CIP Offset	-	-	-	-	-	-	-
Capital, Buildings	-	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-	-
Sub-total	-	-	(15,989,500)	(15,422,500)	(15,989,500)	(15,422,500)	96%
TOTAL CHANGE IN NET ASSETS*	19,616,786	19,970,680	(15,997,450)	(15,530,450)	3,619,336	4,440,230	123%

*Transfers within the Authority (AVFA/ the Academe at 198, Bonds Series A and Series B) are excluded.

Attachments:

- Housing Authority Programs 2025-26 Budget Report as of December 31, 2025

UC LAW SAN FRANCISCO
 Campus Housing Authority Programs
 2025-26 Budget Status Summary - December 31, 2025

3/12/2026

	The Academe at 198		AVFA		2025-26 Budget Variance (%)		
	2025-26 Beginning Budget	2025-26 Midyear Revised Budget	2025-26 Beginning Budget	2025-26 Midyear Revised Budget	2025-26 Total Beginning Budget	2025-26 Total Midyear Revised Budget	Budget Variance (%)
Revenues	22,878,768	22,994,018	-	450,000	22,878,768	23,444,018	102%
Expenditures	3,261,982	3,023,338	7,950	557,950	3,269,932	3,581,288	110%
Net Operations	19,616,786	19,970,680	(7,950)	(107,950)	19,608,836	19,862,730	101%
Nonoperating Revenues/(Expenses)							
Investment Income	-	-	666,000	1,233,000	666,000	1,233,000	--
Other Revenue	-	-	-	-	-	-	--
Funded from Bond Proceeds	-	-	-	-	-	-	--
Debt Service	-	-	(16,655,500)	(16,655,500)	(16,655,500)	(16,655,500)	100%
Building Improvements	-	-	-	-	-	-	--
Transfers between 198 and Authority	-	-	-	-	-	-	--
CIP Offset	-	-	-	-	-	-	--
Capital, Buildings	-	-	-	-	-	-	--
Transfers from Other Funds	-	-	-	-	-	-	--
Transfers to Other Funds	-	-	-	-	-	-	--
Sub-total	-	-	(15,989,500)	(15,422,500)	(15,989,500)	(15,422,500)	96%
TOTAL CHANGE IN NET ASSETS*	19,616,786	19,970,680	(15,997,450)	(15,530,450)	3,619,336	4,440,230	123%

* Transfers within the Authority (Authority / The Academe at 198 / Bonds Series A and Series B) are excluded.

UC LAW SAN FRANCISCO
The Academe at 198
2025-26 Budget Status - December 31, 2025

	Beginning Budget 2025-26	Midyear Revised Budget 2025-26	Actual as of 31-Dec-25	Actual Dec-24 as a Percent of Revised Budget	Year-end Actual 2024-25	Actual as of 31-Dec-24	Actual Dec-24 as a Percent of 2024-25 Year-end
REVENUES							
Residential Rent	13,747,544	13,947,544	7,047,041 *	51%	13,674,982	6,236,170	46%
Residential Rent Subsidy	2,900,000	2,900,000	1,450,000 *	50%	2,810,200	1,510,200	54%
DSCR Grant	2,450,000	2,450,000	816,667 *	33%	2,200,000	-	--
Housing Stipend	1,120,000	996,000	418,550 *	42%	-	-	--
Commercial Rent	2,497,124	2,497,124	1,248,562	50%	2,424,391	1,212,195	50%
Retail Leases	72,900	72,900	36,000	49%	70,250	34,500	49%
Other Revenue	91,200	130,450	100,996 *	77%	97,957	37,305	38%
TOTAL OPERATING REVENUES	\$ 22,878,768	\$ 22,994,018	\$ 11,117,816	48%	\$ 21,277,780	\$ 9,030,370	42%
EXPENDITURES							
Salaries and Wages	324,277	331,202	156,446	47%	294,674	132,566	45%
Student Wages--Regular & Work-study	-	-	-	--	-	-	--
Staff Benefits	136,058	139,358	60,766	44%	117,042	54,088	46%
Regular Contract Services	539,862	463,693	223,107	48%	474,806	247,803	52%
Other Contract Services	71,000	98,000	45,994	47%	46,266	34,546	75%
Utilities	1,426,367	1,376,190	547,269	40%	1,034,667	329,151	32%
Maintenance & Special Repairs	206,568	228,268	113,897	50%	150,720	85,260	57%
Legal Services	-	10,000	3,115	31%	-	-	--
Insurance	251,965	166,742	166,742 *	100%	209,971	209,971	100%
Supplies	162,885	75,885	29,154	38%	57,146	23,512	41%
Credit Card Fees	-	-	-	--	-	-	--
Computer Software	100,000	100,000	85,727 *	86%	91,971	90,651	99%
Printing & Reproduction	1,000	2,000	982	49%	3,890	2,094	54%
Marketing	10,000	-	-	--	14,979	13,729	92%
Miscellaneous	32,000	32,000	2,657 *	8%	136,468	16,002	12%
TOTAL OPERATING EXPENDITURES	\$ 3,261,982	\$ 3,023,338	\$ 1,435,855	47%	\$ 2,632,600	\$ 1,239,373	47%
NET OPERATIONS	\$ 19,616,786	\$ 19,970,680	\$ 9,681,961	48%	\$ 18,645,181	\$ 7,790,997	42%
NONOPERATING REVENUES (EXPENSES)							
Building Improvements	-	-	-	--	-	-	--
Transfers between 198 and Authority	-	-	-	--	-	-	--
Transfers from Other Funds	-	-	-	--	-	-	--
Transfers to Other Funds	-	-	-	--	-	-	--
CIP Offset	-	-	-	--	-	-	--
Capital Asset Additions/Deductions	-	-	-	--	-	-	--
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ -	\$ -	\$ -	--	\$ -	\$ -	--
TOTAL CHANGE IN NET ASSETS	\$ 19,616,786	\$ 19,970,680	\$ 9,681,961	49%	\$ 18,645,181	\$ 7,790,997	42%

* See attached narrative report.

UC LAW SAN FRANCISCO
Academic Village Finance Authority
2025-26 Budget Status - December 31, 2025

3/12/2026

	Beginning Budget 2025-26	Midyear Revised Budget 2025-26	Actual as of 31-Dec-25	Actual Dec-25 as a Percent of Revised Budget	Year-end Actual 2024-25	Actual as of 31-Dec-24	Actual Dec-24 as a Percent of 2024-25 Year-end
REVENUES							
Other	-	450,000	-	-	-	-	-
TOTAL OPERATING REVENUES	\$ -	\$ 450,000	\$ -	--	\$ -	\$ -	-
EXPENDITURES							
Consultants	3,000	3,000	-	0%	3,000	-	--
Audit Services	3,450	3,450	3,125	91%	3,450	3,450,00	--
Ground Lease	-	-	1,000	--	-	-	--
Miscellaneous	1,500	1,500	-	0%	-	-	--
Building Depreciation	-	-	2,187,512	*	4,375,025	2,187,512.34	50%
Special Repairs	-	550,000	330,169	60%	-	-	--
TOTAL OPERATING EXPENDITURES	\$ 7,950	\$ 557,950	\$ 2,521,806	--	\$ 4,381,475	\$ 2,190,962	--
NET OPERATIONS	\$ (7,950)	\$ (107,950)	\$ (2,521,806)	--	\$ (4,381,475)	\$ (2,190,962)	--
NONOPERATING REVENUES (EXPENSES)							
Investment Income	666,000	1,233,000	687,273	56%	1,434,561	770,122	54%
Other Revenue	-	-	-	--	202,995	149,654	--
Funded from Bond Proceeds	-	-	-	--	-	-	--
Capital, Buildings	-	-	-	--	-	-	--
Capital Asset Additions/Deductions	-	-	-	--	-	-	--
CIP Offset	-	-	-	--	-	-	--
Debt Service (Principal & Interest)	(16,655,500)	(16,655,500)	(9,481,772)	57%	(18,836,574)	(9,397,598)	50%
Transfers between 198 and Authority	-	-	-	--	-	-	--
Transfers from Other Funds	-	-	9,810,719	--	17,439,669	-	0%
Transfers to Other Funds	-	-	(9,810,719)	--	(17,439,669)	-	--
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ (15,989,500)	\$ (15,422,500)	\$ (8,794,498)	57%	\$ (17,199,018)	\$ (8,477,822)	49%
TOTAL CHANGE IN NET ASSETS (OPERATIONS)	\$ (15,997,450)	\$ (15,530,450)	\$ (11,316,305)	73%	\$ (21,580,493)	\$ (10,668,785)	49%

* See attached narrative report.

ACTION ITEM

1. **REPORT BY:** Chair of the Finance Committee Chip Robertson
2. **SUBJECT:** Contracts and Grants in Excess of \$100,000
3. **RECOMMENDATIONS:**

That the Board of Directors authorize award of the grants and contracts in excess of \$100,000 as described in this report.

Item: 6.4.1
Title: Academic Village Office Space and Classroom Tenant Improvement
Vendor: Bhogal Brothers Construction, Inc.
Cost: \$599,100
Term: February 20, 2026 - August 19, 2026

Description:

Authority is requested to enter into a construction contract with Bhogal Brothers Construction, Inc. for office and classroom improvements, pursuant to the results of competitive Invitation to Bid (ITB) 01-0094. The project includes tenant improvements to instructional and administrative spaces in support of campus operations and academic programming. Project cost is supported by revenues to be received from lease payments made by San Francisco State University.

Item: 6.4.2
Title: Worklife Law Helpline Attorney
Vendor: Leah Kennedy
Value: \$135,000
Term: July 1, 2026 – June 30, 2027

Description:

Authority is requested to enter into an Independent Consultant Agreement (ICA) with Leah Kennedy. Ms. Kennedy is an experienced workers' rights attorney who has partnered with the Center for WorkLife Law since January 2025 to manage its free legal helpline and provide additional ad hoc legal research and analysis. She assists approximately 15–25 callers each week with workplace and educational issues, including family caregiving, pregnancy and lactation, abortion and pregnancy loss, and access to leave.

3. PROPOSED RESOLUTION:

That the Board of Directors authorize award of the 2025-26 grants and contracts in excess of \$100,000 listed below:

*6.4.1 Academic Village Office Space & Classroom Tenant Improvement \$599,100
*6.4.2 Worklife Law Helpline Attorney \$135,000

#6.5 - Academic Village Implementation Update

Presented to UC Law SF Board of Directors
March 12th, 2026



6.5.1 - SFSU – College of Business – Lease Approval and Budget Change for Buildouts

- 11 construction bids
- Lowest responsive construction bid accepted - \$599,100 with 10% contingency
- Soft cost of \$265,000
- Tight construction timeline for making July 1st handoff date



6.5.1 - SFSU – College of Business – Lease Approval and Budget Change for Buildouts

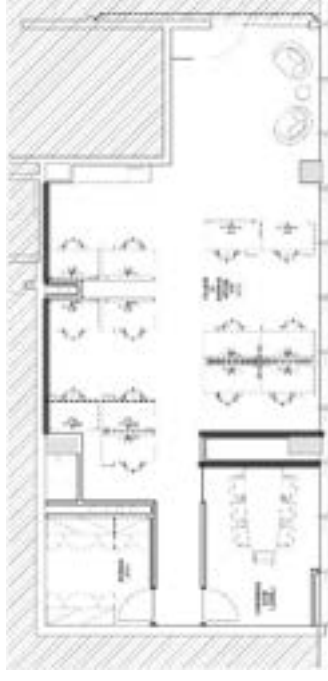
A lease agreement for exclusive classroom and office space for SF State

- 3,273 useable square footage, at \$57 per square foot
- \$208,946 in annual lease revenue in first year, five year initial term with two options to renew for two years



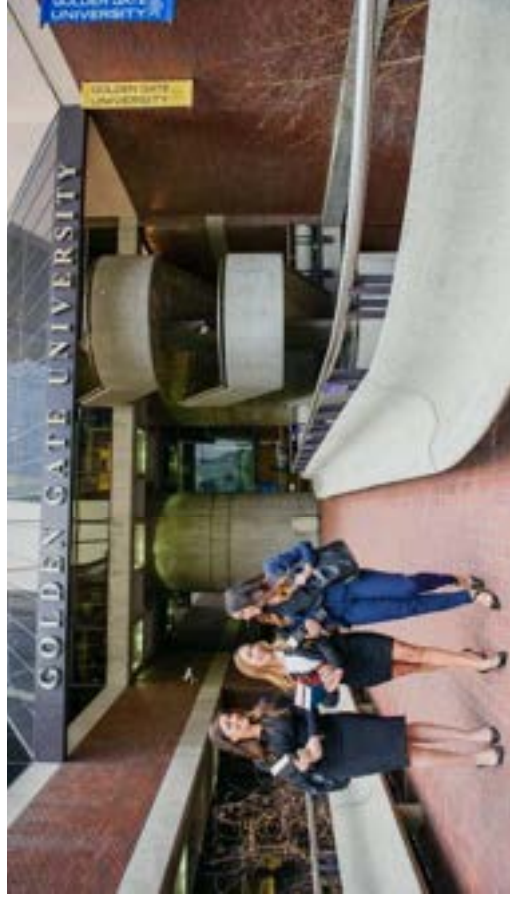
A shared facilities license agreement for access to additional classrooms and event spaces.

- 60 month lease coterminous with the lease. Revenue to be determined



6.5.2 Golden Gate University – Short-term Office Lease & Shared Classroom License Agreement

- Two agreements for proposed use of campus
- Exclusive office space via lease agreement– *36 months*
- Shared classrooms space several times per year per facilities license agreement – *48 months*



Projected revenue

- With summer classes - \$350,000
- Without summer classes - \$200,000



GOLDEN GATE
UNIVERSITY



ACADEMIC
VILLAGE



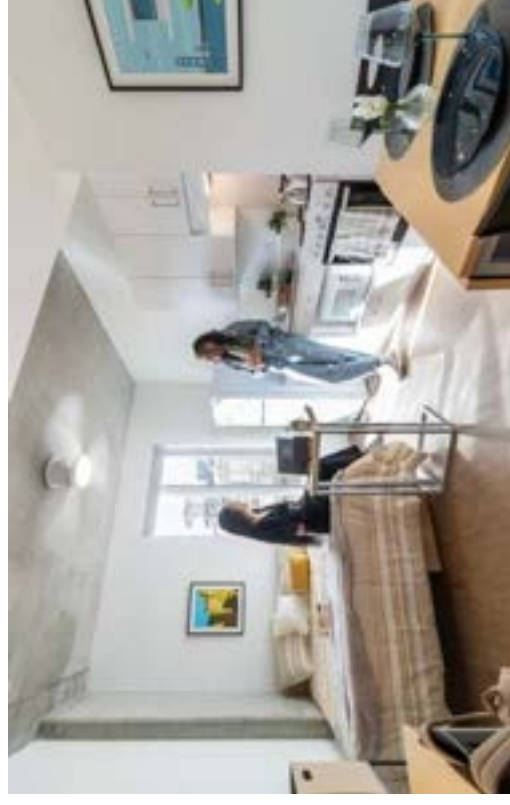
UC Law
San Francisco

6.5.3 HBCU/City & County of San Francisco Human Rights Commission – Summer Residential Program

- UC Law SF to provide 31 apartments to SF HRC/HBCU student participants
- Apartments will be single bedrooms in the Academe – 198 McAllister
- Leases from June 20th, 2026 to August 1st 2026 at \$75/day



SAN FRANCISCO
HUMAN RIGHTS
COMMISSION



6.5.4 – Unite Here/Local 2 – Market and Housing Demand Analysis

- UC Law SF to seek Housing and Demand Analysis for potential future workforce housing project at Unite Here/Local 2 per option agreement
- Analysis will build off the same study done for 100 McAllister last year with the same provider – Brailsford and Dunlavy



#6.5 - Academic Village Implementation Update

Presented to UC Law SF Board of Directors
March 12th, 2026



ACTION ITEM

- 1. REPORT BY:** Chair of the Finance Committee Chip Robertson
- 2. SUBJECT:** SF State University Lease Agreements & Tenant Improvement Budget Authorization
- 3. RECOMMENDATION:**

That the Board of Directors authorizes UC Law San Francisco to enter into binding lease and shared facilities license agreements with San Francisco State University and authorizes a budget allocation of \$702,383 for construction services by Bhogal Brothers and other project costs to complete the classroom and office buildouts at 198 McAllister to effectuate the SF State College of Business' relocation to UC Law.

4. BACKGROUND:

UC Law San Francisco ("UC Law SF") and San Francisco State University ("SF State") have been collaborating to relocate SF State's College of Business from SF State's downtown campus, which closes on June 30, 2026, to UC Law SF, pursuant to the College's Academic Village model. Following execution of a non-binding letter of intent previously authorized by the Board of Directors, the parties are now prepared to enter into two binding agreements governing SF State's use of space on the UC Law SF campus commencing on July 1, 2026.

1. A lease agreement for exclusive classroom and office space for SF State; and
2. A shared facilities license agreement for access to additional classrooms and event spaces.

Under the proposed lease, SF State will occupy approximately 3,273 useable square feet of dedicated classroom and office space at 198 McAllister with a rental rate of \$57 per square foot, with an additional 12% administrative fee, generating \$208,948 in annual lease revenue in the initial year. The proposed lease term is five years (60 months) with two (2) options to renew for two years (24 months) each and includes a 3% annual rental escalation term through the initial period and any renewal periods.

Under the proposed shared facilities license agreement, SF State will utilize shared classrooms and event spaces pursuant to pricing included in the shared facilities license agreement. Shared classroom uses are contingent upon SF State's course schedule, which is not solidified for Fall 2026, along with uses as needed throughout the term of the license, which is coterminous with the lease, or five years (60) months. However, the license agreement includes a 5% annual escalation fee in consideration of potential market conditions.

To deliver the dedicated leased space, UC Law SF must complete buildout and tenant improvements to shelled areas at 198 McAllister. Following a competitive bid process

with 11 vendors, Bhogal Brothers, came in as the lowest responsive qualified bid at \$599,100. The College estimates that approximately 60% of the cost represents tenant-improvements and approximately 40% reflects base-building and cold shell activation work that UC Law SF would otherwise need to undertake.

The total project budget is summarized below:

Design Costs (Budget Currently)	45,200
Construction Contract	599,100
Furniture, Fixtures & Equipment	43,283
Contingency (10% of hard cost)	<u>60,000</u>
Total	\$747,583
Less: Previously Budgeted Design Cost	<u>-45,200</u>
Total	\$702,383

Funding for this project would be allocated from the Plant Fund Reserve which has a current balance of \$12.4 million.

In terms of payback period, using only the dedicated lease revenue, and excluding the as-yet unknown shared facilities license income and annual escalation, the College recovers the total project cost of \$747,583 in 3.6 years. Over the initial five-year lease term, again excluding annual escalation, the dedicated lease revenue totals \$1.04 million, representing a return of 1.34 on the College’s total capital investment. Contractual 3% annual rent escalation, revenue from the shared facilities license agreement, additional dedicated lease revenue pursuant to the options to renew, and the potential for SF State College of Business students to reside at the Academe at 198 provide additional upside and further strengthen the overall financial performance of the partnership.

Finally, the proposed agreements advance UC Law SF’s Academic Village by strengthening intersegmental partnerships, generating stable auxiliary revenue, and supporting activation of the campus and surrounding community.

5. PROPOSED RESOLUTION:

Resolved, that the Board of Directors authorizes UC Law San Francisco to enter into binding lease and shared facilities license agreements with San Francisco State University.

Be it further resolved, that the Board of Directors authorizes a project budget allocation of \$702,383 for construction services, furniture, fixtures and equipment, and contingency. (Funding for design services has been previously approved.)

Be it further resolved, that the Board of Directors authorizes contract award in the amount of \$599,100 to Bhogal Brothers to complete the classroom and office buildouts at 198 McAllister to effectuate the SF State College of Business’ relocation to UC Law’s Academic Village.

**UNIVERSITY OF CALIFORNIA
COLLEGE OF THE LAW
SAN FRANCISCO
200 McAllister Street
San Francisco, California 94102**

**FACILITIES LICENSE AND USAGE AGREEMENT
Academic Year 2026-2029**

This License Agreement (“Agreement”) is entered into by and between the University of California College of the Law San Francisco (UC Law SF) and the Board of Trustees of the California State University, which is the State of California acting in its higher education capacity, on behalf of San Francisco State University (SFSU), one of twenty-three (23) universities in the California State University system. SFSU and UC Law SF each a “Party” and collectively, the “Parties”, effective as of July 1, 2026 (“Effective Date”).

UC Law SF and SFSU agree to the following facility use schedule based on the information provided to date. This document reflects the planned facility use for the SFSU 2026-27 summer and fall quarterly program sessions and the winter and spring quarter sessions. These facilities are reserved, however not guaranteed; comparable rooms in capacity and functionality will substitute in case a conflict prohibits use of preferred or reserved spaces. SFSU and UC Law SF will identify and reserve facility use for future academic years within the term of the contract as further outlined below.

1. **Period of Use and Charge for 2026-2027:** For the agreed fee of \$ [1]. UC Law SF grants to SFSU the right to use the UC Law SF facilities for the days, times and purposes as specified in **Attachment B**.

A summary of planned facility use and fee schedule is included as **Attachment A**; template of scheduled classrooms is included as **Attachment B**; current room rate list is included as **Attachment C**. The parties shall update Attachments A, B, and C as necessary on an annual basis each June during the Term (as defined below) to reflect planned facility use and fees, scheduled classrooms, and room rates for the upcoming academic year. Such updated attachments as agreed between the parties shall be incorporated into this Agreement by written amendment. The parties expect usage and availability to be substantially similar in each year of the Term, including any Renewal Term, however, specific rooms and schedules are subject to UC Law SF’s academic calendar and scheduling needs for each academic year. Significant changes in usage by SFSU, for example a change to the day of the week or an increase of total or individual class size beyond the cohort size of 2026-2027, requires coordination with UC Law SF Law, ideally 12 months in advance but no later than 6 months, in advance of the start of the UC Law SF Law academic term in which the change is requested.

A. Included Facility Provisions

- UC Law SF will provide customary building security, custodial services and basic instructional media support services at no additional charge (recording classes requires additional charge). Charges may be applied when facility use extends beyond approved schedule, scope, or standard operating hours.

- UC Law SF will grant SFSU students, faculty and staff engaged in the COB program access to all open areas of the UC Law SF campus buildings during normal operating hours, to include the library, library study rooms, student meeting rooms, common areas, student lounge areas, athletic/recreational facilities, outdoor patios, and all other amenities otherwise available to UC Law SF students.
- SFSU students are eligible for the same student parking rates as UC Law SF students for the campus parking garage, located at 376 Larkin Street.
- UC Law SF grants the continued use of the SFSU program office in 198 McAllister for the duration of this agreement. This use is covered by the terms of the Lease Agreement (as defined below).

2. **Limitation:** SFSU's use of UC Law SF facilities is limited only to the facilities and time periods described. If SFSU would like to use additional facilities or for additional time periods outside of those specifically enumerated in this Agreement, UC Law SF will provide for use on an as-available basis, subject to UC Law SF academic schedule and programming, pre-existing reservations, and public health requirements and guidelines, per the pricing available in Attachment C. UC Law SF will provide a separate invoice delineating the uses and the charges for payment by SFSU as described more fully below.

3. **Term:** The term of this Agreement (the "Term") shall be for sixty (60) months, commencing upon the Effective Date and ending sixty (60) months thereafter ("Expiration Date"). The Term of this Agreement may be extended past the Expiration Date for two (2) additional twenty-four (24) month terms (each, a "Renewal Term") by mutual written agreement of the Parties. In order to exercise this renewal option, SFSU shall provide UC LAW SF with written notice of its desire to renew this Agreement at least six (6) months prior to the then-current Expiration Date. SFSU understands and agrees that the fees set forth herein may be increased up to three (3) percent at each anniversary of the Effective Date, both during the original Term and in each Renewal Term. Notwithstanding the foregoing, UC Law SF may increase the room rate fees by up to five (5) percent at any one or more anniversaries of the Effective Date, both during the original Term and in each Renewal Term in the event of substantial market demand fluctuation, following reasonable consultation and discussions with SFSU.

4. **Termination:** This Agreement shall be co-terminus with that certain Academic Village Participation Lease Agreement by and between the parties commencing July 1, 2026 ("Lease Agreement") For the avoidance of doubt, this Agreement shall terminate under this paragraph only if the Lease Agreement is terminated in accordance with its terms.

UC Law SF shall have the right to terminate this Agreement upon written notice to SFSU if SFSU materially breaches any of the terms of this Agreement, and such breach is not cured within thirty (30) days of SFSU's receipt of written notice of such breach. If SFSU or UC Law SF terminates this Agreement, SFSU will be obligated to pay for any quarter that falls fully within the notification period and for pro-rata usage, according to the payment schedule in item 4 and usage schedule in Attachment B and price list in Attachment C, for any quarter that falls partially within the notification period. Pro-rata payments would be calculated as the percentage of usage of the expected dates prior to Agreement termination, multiplied by the payment amount for that quarter.

Sections 3, 4, 6, 7, 8, 10, 13, 14, 19, 21, 22, 23 and 25 shall survive termination or expiration of this Agreement.

5. **Replacement Facilities:** UC Law SF will make reasonable efforts to ensure that rooms preferred by, or reserved for, SFSU are provided for their use. However, facilities preferred by SFSU or reserved for their use are not guaranteed; comparable rooms in capacity and functionality will substitute in case a conflict prohibits use of preferred or reserved spaces. In the event of exigent or unforeseen circumstances beyond UC Law SF's control, UC Law SF may need SFSU to utilize virtual or remote learning if UC Law SF facilities are not available for use. SFSU will be entitled to a full refund of any prepaid fees for the duration of the required virtual or remote learning period.

6. **Release of Facilities:** Due to the need to schedule UC Law SF Law academic programming far in advance of the start of the academic program, reservation of UC Law SF Law facilities by SFSU forecloses the use of those facilities by UC Law SF Law for academic programming irrespective of whether SFSU actually uses those facilities. This is particularly true for classrooms, which are limited in capacity and have significant demand for use. At the same time, UC Law SF Law acknowledges the need for SFSU to have flexibility in changing reservations in response to evolving space needs. UC Law SF Law reserves the right to charge SFSU for all facility reservations, whether used or not, if such reservation is not cancelled 60 days prior to the start of the UC Law SF Law academic semester term in which the facility reservation falls in the case of a classroom (regardless of the type of use SFSU intended for that space), or 30 days in advance of the date of the event in the case of a non-classroom event space.¹ This requirement does not apply to use of conference rooms and meeting rooms any day of the week or classroom space reservations on Saturdays and Sundays, which may be cancelled 24 hours in advance with a full refund or credit without charge.

7. **Payment:** Payment for the instructional program is expected at the start of each session; an invoice will be sent upon the confirmation of each session set-up and start date. Payment is due within 30 days of receipt of invoice. See the below table and Attachment A for cost summary, Attachment B for current planned use schedule, and Attachment C for price list.

Session	Payment Due Date	Amount (actual or estimated)
Summer 2026-27	30 Days Upon Receipt	\$ []
Fall 2026-2027	30 Days Upon Receipt	\$ []
Winter 2026-2027	30 Days Upon Receipt	\$ []
Spring 2026-2027	30 Days Upon Receipt	\$ []
Additional Use / Credit	Invoiced monthly	n/a
SUBTOTAL		\$ []
12% Admin Fee	Added to quarterly billing	\$ []
Estimated TOTAL		\$ []

SFSU will provide payment for ala carte use of facilities not specifically enumerated in this agreement as billed on a separate invoice provided within thirty (30) days of the event. Payment is due within thirty (30) days of receipt of the invoice.

Payment shall be made by electronic transfer, check or money order made payable to UC Law SF College of the Law, and delivered to Special Events & Guests Services, 200 McAllister Street, San

¹ To define as specified in our space reservation policy. Should include ARC, Deb Colloquium Room, Quad, Skydeck, Skyroom, Future Auditorium at 198, etc.

Francisco, CA 94102-4978.

8. **Coordination:** The parties designate as Representative the individual identified below as the primary contact for purposes of coordination:

Jared Augustus
Special Events & Guests Services
UC Law SF College of the Law
200 McAllister St.
San Francisco, CA 94102
augustusjared@uclawsf.edu

Representatives agree to meet on a regular basis to review the services provided under the agreement and any unanticipated problems or issues.

9. **Compliance with UC Law SF Law Policies:** Use of the UC Law SF Law campus by SFSU employees, students, visitors, and agents is subject to UC Law SF Law policies including the space reservation policy, which governs use of UC Law SF Law facilities.
Liability Insurance and Indemnification: SFSU shall indemnify, defend and hold harmless UC Law SF, its officers, agents, partners, students, and employees, from and against any Claims (as defined below), arising out of or in any way connected with this Agreement including, without limitation, Claims for loss or damage to any property, or for death or injury to any person or persons but only in proportion to and to the extent that such Claims arise from the negligent or acts or omissions or willful misconduct of SFSU, its officers, agents, students or employees. SFSU is self-insured.

Licensee will maintain in force at all times during the term of this Agreement, Comprehensive General Liability insurance in the amount of \$1,000,000. Such insurance policies shall name UC Law San Francisco, its officers, employees, and the State of California as an additional insured and provide for notification to UC Law San Francisco thirty (30) days prior to termination or restrictive amendment. Licensee shall furnish a Certificate of Insurance to UC Law San Francisco as evidence of the required coverage. The parties acknowledge and agree that Licensee's insurance policies shall be primary and noncontributory to any policies of insurance maintained by UC Law San Francisco. The Certificate of Insurance must accompany the signed Agreement. All insurance required under this Agreement is to be provided by carriers with a Best rating of A-10 or better. Carriers must also be California admitted companies listed as such by the Insurance Commissioner for the State of California. Any third party vendor that Licensee engages for the Event must also maintain in force at all times during the term of this Agreement insurance with coverages in amounts appropriate to the risks and liabilities associated with its services, and consistent with the foregoing requirements. Licensee will provide UC Law San Francisco with Certificates of Insurance from such vendors upon request.

UC Law SF shall indemnify, defend, and hold harmless SFSU, its officers, agents and employees, from and against any claims, damages, costs, expenses, or liabilities (collectively "Claims") arising out of or in any way connected with this Agreement including, without limitation, Claims for loss or damage to any property, or for death or injury to any person or persons but only in proportion to and to the extent that such Claims arise from the negligent acts or omissions or willful misconduct of UC Law SF, its officers, agents, partners or employees.

Both UC Law SF and SFSU shall maintain, during the term of this Agreement and for at least

three (3) years thereafter, policies of insurance or self-insurance with coverages and limits appropriate to its obligations and liabilities hereunder. Each Party shall provide the other Party with evidence of such insurance upon request.

10. **Internet Access:** Facility rates shall include internet access to wireless (WiFi) and hard wire usage where available. Access to the internet is limited only to SFSU and their employees and students. Temporary network outages shall not reduce the payment due from SFSU to UC Law SF.
11. **Policy on Nondiscrimination:** Neither UC Law SF nor SFSU shall discriminate unlawfully on the basis of race, color, religion, national origin, ancestry, disability, age, sex or sexual orientation, gender, gender expression, gender identity, gender transition status, sex- or gender-stereotyping, pregnancy, physical or mental disability, medical condition (cancer-related or genetic characteristics), genetic information (including family medical history), ancestry, marital status, citizenship, or service in the uniformed services, including protected veterans. This policy is intended to be consistent with applicable state and federal laws.
12. **Condition of Premises:** At termination of each date of use, SFSU shall deliver the UC Law SF facilities used by SFSU according to this Agreement ("Premises") to UC Law SF in as good and clean condition and repair as it was prior to SFSU's use, subject to any reasonable wear and tear. SFSU shall be liable for any extra cleaning in excess of \$300.00 in total cost to UC Law SF (the average cost for after-event cleaning being approximately \$300.00). Any items left on the Premises by SFSU may automatically be removed by UC Law SF at SFSU's expense. SFSU is liable for any damage to Premises or personal property of UC Law SF or its concessionaires, students, or employees (whether it be damaged, stolen or missing) that is caused by SFSU (including guests, staff, students and subcontractors) during the term of this Agreement. Damages shall be itemized and a bill sent to SFSU within 10 working days of the event (or as soon as possible if exact costs cannot be determined within this time period), and payment shall be due within 30 days.
13. **Application of California Law; Venue:** This Agreement and the application or interpretation thereof shall be governed, construed and enforced exclusively by its terms and by the laws of the State of California, without regard to its conflict of laws provisions. Any controversy or claim arising out of or relating to this Agreement, or a breach thereof, shall be settled by final and binding arbitration in San Francisco, California, under the auspices of the American Arbitration Association, in accordance with the Commercial Arbitration Rules. Judgment upon any award rendered by the arbitrator may be entered in any court having jurisdiction. Any provisional remedy which would be available from a court of law, shall be available from the arbitrator to the parties of this Agreement pending arbitration. The arbitrator shall determine which is the prevailing party and shall award that party its costs and fees. Costs and fees mean all reasonable pre-award expenses of arbitration, including the arbitrator's fees, administrative fees, witness fees and attorneys' fees.
14. **Entire Agreement:** This document contains the complete and exclusive agreement between the parties regarding the subject matter hereof, and it is intended to be a final expression of their agreement. No promises, representation, warranty or covenant not included in this Agreement regarding its subject matter has been made or is relied upon by any party. Each party has relied upon its own counsel and/or other advisors. No modification or amendment of this Agreement shall

be in force or effect unless in writing executed by both parties hereto.

15. **Time of Essence:** Time is expressly declared to be of the essence in this Agreement.
16. **Miscellaneous:** All rights, powers and privileges conferred hereunder upon UC Law SF shall be cumulative in addition to those given by law. If any term or provision of this Agreement shall, to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, such provision shall be modified to the extent necessary so that it is valid and enforceable and within the intent of the parties in drafting this Agreement and the remainder of this Agreement shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforceable to the fullest extent permitted by law.
17. **Non-Assignment:** This Agreement is not assignable.
18. **Non-Responsibility:** SFSU recognizes that UC Law SF does not sponsor SFSU or its activities. SFSU agrees to inform those persons with whom it deals that SFSU assumes full responsibility for its activities and UC Law SF has no responsibility for the same.
19. **Publicity:** SFSU will include reference to the UC Law SF location in recruitment materials and, as a matter of course, in other publicity about the SFSU COB. UC Law SF may allow SFSU to post temporary signage near the entrance to the classrooms used by SFSU hereunder identifying the classroom as the location of the SFSU COB periodically during the Term. Any permitted signage will be mutually agreed by SFSU and UC Law SF, and will also include reference to the program "at UC Law SF" or similar designation upon the preference of UC Law SF.
20. **Tax:** In the event that this Agreement creates a possessory interest subject to property taxation, and SFSU is subject to property tax levied on such interest, SFSU alone shall pay such tax. SFSU shall pay prior to delinquency all taxes assessed against and levied upon trade fixtures, furnishings, equipment and all other personal property of SFSU contained on UC Law SF campus. SFSU shall cause any such trade fixtures, furnishings, equipment and all other personal property to be assessed and billed separately from the real property of UC Law SF.
21. **Notices:** All notices under this Agreement shall be effective only if made in writing and delivered by personal service, U.S. mail or FedEx as follows:

To UC Law SF:
UC Law SF College of the Law
Special Events & Guests Services
200 McAllister Street
San Francisco, CA 94102-4918
Attn: Chief Operating Officer Rhiannon Bailard
(415) 581-8858

To SFSU:

22. **Public Health:** The parties expressly agree that use of space on the UC Law SF campus as contemplated herein is contingent upon such use being permitted by the San Francisco Department of Public Health and other applicable local, state, or federal public health officials. UC Law SF shall not

be liable for breach of this Agreement or for any damages that SFSU may incur in the event that public health guidelines prevent SFSU from using the space at UC Law SF campus as contemplated herein. SFSU further acknowledges that it is responsible for complying with all public health guidelines in its use of any space at UC Law SF.

23. **Force Majeure:** If either Party is delayed or prevented from the performance of any act required hereunder by reason of acts of God, acts of war, riots, civil unrest, acts of terrorism, fire, earthquake, flood, unusually severe weather, strikes, lockouts, labor troubles, inability to procure materials, restrictive governmental laws, delays or regulations, delays caused by the other Party, pandemic or epidemic, or other cause without fault and beyond the control of the Party obligated (financial inability excepted) (a "Force Majeure Delay"), performance of such act shall be excused for the period of delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay; provided, however, nothing in this Section shall excuse SFSU from the prompt payment of any fees or charges due hereunder. A Party claiming a delay pursuant to this Section shall give notice of such delay to the other Party promptly after commencement of the event giving rise to the delay, together with a reasonable estimate of the time period of such delay. This Agreement may be suspended or cancelled, immediately upon notice at the option of UC Law SF, if UC Law SF's premises or equipment is destroyed by fire or other catastrophe, or so substantially damaged that it is impractical to continue service, or in the event UC Law SF is unable to render service as a result of any action by any governmental authority.

24. **Accord and Satisfaction.** No payment by SFSU or receipt by UC Law SF of a lesser amount than the full amount of fees and charges invoiced and due hereunder, shall be deemed to be other than on account due under this Agreement. No endorsement or statement on any check or any letter accompanying any check or payment of fees or charges due hereunder shall be deemed an accord and satisfaction. UC Law SF may accept such check or payment without prejudice to UC Law SF's right to recover the balance of such fees or charges or pursue any other remedy available at law or in equity.

25. **Counterparts by Facsimile or Email.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

Dated: _____
UNIVERSITY OF CALIFORNIA
COLLEGE OF THE LAW
SAN FRANCISCO

Dated: _____
SAN FRANCISCO STATE UNIVERSITY

Signature: _____
David Seward, CFO

Signature: _____

Approved as to Form:

Dated: _____

Signature: _____
John DiPaolo
General Counsel

Attachment A: Summary

Cost Summary for SFSU Program Space Use Academic Year 2026-27

			TOTAL
A.	Summer: []		\$ []
B.	Fall: []		\$ []
C.	Winter: []		\$ []
D.	Spring: []		\$ []
	(2) Four Hour Reservation for Skydeck (333 Golden Gate Ave) For FY26/27		No Cost
		SUBTOTAL	\$ []
		Admin fee	12% \$ []
		TOTAL	\$ []

Attachment B: Facility Use Schedule

Attachment C: Rates

UC San Francisco COLLEGE OF THE LAW				
ROOM RENTAL FEES (as of 1.1.2025)				
SPECIAL FACILITIES				
Facility Name	Location	Max Cap	Half Day Rate	Full Day Rate
Auditorium	198 Academe (198 McAllister) Lower Level	150	\$2,500.00	\$4,000.00
Specter Courtroom	198 Academe (198 McAllister) Lower Level	94	\$1,300.00	\$2,200.00
Baxter Courtroom	198 Academe (198 McAllister) Lower Level	100	\$1,300.00	\$2,200.00
Alumni Reception Center (ARC) *	Kane Hall (200 McAllister) 2nd Flr.	72	\$1,300.00	\$2,200.00
Dining Commons *	Kane Hall (200 McAllister) 2nd Flr.	150	\$2,000.00	\$3,000.00
Colloquium Room (Room 501) *	(333 Golden Gate) 5th Flr.	55	\$1,300.00	\$2,200.00
Quad	333 Golden Gate	250	\$2,000.00	\$3,000.00
Roof Garden (Sky Deck)*	(333 Golden Gate) 5th Flr.	150	\$1,622.87	\$2,163.82
CLASSROOMS				
Facility	Location	Max Cap	Half Day Rate	Full Day Rate
Classroom 213	198 Academe (198 McAllister) 2nd Flr.	100	\$865.00	\$1,350.00
Classroom 122	Mary Kay Kane Hall (200 McAllister) 1st Flr.	92	\$865.00	\$1,350.00
Classroom 123	Mary Kay Kane Hall (200 McAllister) 1st Flr.	92	\$865.00	\$1,350.00
Classroom 605	Mary Kay Kane Hall (200 McAllister) 6th Flr.	72	\$865.00	\$1,350.00
Classroom 630	Mary Kay Kane Hall (200 McAllister) 6th Flr.	58	\$865.00	\$1,350.00
Classroom 640/Rusty Dobbs	Mary Kay Kane Hall (200 McAllister) 6th Flr.	38	\$865.00	\$1,350.00
Classroom LL01*	(333 Golden Gate) Lower Level	80	\$865.00	\$1,350.00
Classroom LL02*	(333 Golden Gate) Lower Level	80	\$865.00	\$1,350.00
Classroom 101	(333 Golden Gate) 1st Flr.	110	\$865.00	\$1,350.00
Classroom 201	(333 Golden Gate) 2nd Flr.	82	\$865.00	\$1,350.00
Classroom 202	(333 Golden Gate) 2nd Flr.	82	\$865.00	\$1,350.00
Small Classroom 204	(333 Golden Gate) 2nd Flr.	32	\$865.00	\$1,350.00
SEMINAR ROOMS				
Facility	Location	Max Cap	Half Day Rate	Full Day Rate
Conference Room 206	(198 McAllister) 2nd Flr.	15	\$650.00	\$865.00
Seminar Room 619	Mary Kay Kane Hall (200 McAllister) 6th Flr.	18	\$650.00	\$865.00
Seminar Room 620	Mary Kay Kane Hall (200 McAllister) 6th Flr.	18	\$650.00	\$865.00
Seminar Room LL03	(333 Golden Gate) Lower Level	24	\$650.00	\$865.00
Seminar Room LL04	(333 Golden Gate) Lower Level	24	\$650.00	\$865.00
Small Classroom 203	(333 Golden Gate) 2nd Flr.	22	\$650.00	\$865.00
Seminar Room 308	(333 Golden Gate) 3rd Flr.	16	\$650.00	\$865.00
Seminar Room 309	(333 Golden Gate) 3rd Flr.	24	\$650.00	\$865.00
Seminar Room 315	(333 Golden Gate) 3rd Flr.	16	\$650.00	\$865.00
Seminar Room 403	(333 Golden Gate) 4th Flr.	24	\$650.00	\$865.00
Seminar Room 404	(333 Golden Gate) 4th Flr.	24	\$650.00	\$865.00
Seminar Room 405	(333 Golden Gate) 4th Flr.	16	\$650.00	\$865.00
Seminar Room 307B	(333 Golden Gate) 2nd Flr.	18	\$650.00	\$865.00
Seminar Room 312	(333 Golden Gate) 2nd Flr.	23	\$650.00	\$865.00
Seminar Room 314	(333 Golden Gate) 2nd Flr.	23	\$650.00	\$865.00
CONFERENCE ROOMS				
Facility	Location	Max Cap	Half Day Rate	Full Day Rate
Conference Room 205	(198 McAllister) 2nd Flr.	7	\$450.00	\$650.00
Conference Room 207	(198 McAllister) 2nd Flr.	7	\$450.00	\$650.00
Conference Room 209	(198 McAllister) 2nd Flr.	7	\$450.00	\$650.00
Conference Room 103	(333 Golden Gate) 1st Flr.	8	\$450.00	\$650.00
Conference Room 104	(333 Golden Gate) 1st Flr.	8	\$450.00	\$650.00
Conference Room 105	(333 Golden Gate) 1st Flr.	8	\$450.00	\$650.00
Conference Room 205	(333 Golden Gate) 2nd Flr.	8	\$450.00	\$650.00
Conference Room 206	(333 Golden Gate) 2nd Flr.	8	\$450.00	\$650.00
Conference Room 209	(333 Golden Gate) 2nd Flr.	8	\$450.00	\$650.00
Conference Room 304	(333 Golden Gate) 3rd Flr.	8	\$450.00	\$650.00
Conference Room 305	(333 Golden Gate) 3rd Flr.	2	\$450.00	\$650.00
Conference Room 306	(333 Golden Gate) 3rd Flr.	8	\$450.00	\$650.00
Conference Room 307	(333 Golden Gate) 3rd Flr.	8	\$450.00	\$650.00
Conference Room 311	(333 Golden Gate) 3rd Flr.	8	\$450.00	\$650.00
Conference Room 319	(333 Golden Gate) 3rd Flr.	8	\$450.00	\$650.00
Conference Room 406	(333 Golden Gate) 4th Flr.	8	\$450.00	\$650.00
Conference Room 407	(333 Golden Gate) 4th Flr.	8	\$450.00	\$650.00

**UNIVERSITY OF CALIFORNIA
COLLEGE OF THE LAW SAN FRANCISCO (“UC Law SF”)
200 McAllister Street
San Francisco, California 94102
ACADEMIC VILLAGE PARTICIPATION LEASE AGREEMENT
Academic Years 2026-2031**

This Academic Village Participation Lease Agreement (“Agreement”) is entered into by and between the University of California, UC Law SF College of the Law (“UC LAW SF”) and the Board of Trustees of the California State University, which is the State of California acting in its higher education capacity, on behalf of San Francisco State University (“SFSU”), one of twenty-three (23) universities in the California State System. SFSU and UC LAW SF each a “Party”, and collectively, the “Parties”, effective as of July 1, 2026 (“Effective Date”).

WHEREAS, UC LAW SF has available space on its campus for use by other not-for-profit institutions of higher education as part and in furtherance of its Academic Village concept.

WHEREAS, SFSU wishes to participate as a partner institution in the UC Law SF Academic Village.

WHEREAS, SFSU wishes to rent certain space on the UC Law SF campus in the UC Law SF buildings located at 198 and 200 McAllister Street, and otherwise have access for itself and its employees, students, agents and invitees to facilities and amenities open to all UC Law SF Academic Village partner institutions.

NOW, THEREFORE, In consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the mutual receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Premises.** For the agreed fee of \$57 /rentable square foot UC LAW SF grants to SFSU the right to exclusive use during the Term of the approximately 3,273 rentable square feet, comprised of two classroom spaces located on the second floor of 198 McAllister Street and Suite 250 on the second floor of 198 McAllister Street, San Francisco, California 94102 (“Premises”), as depicted in Exhibit A, attached hereto and incorporated herein, solely for the following specified purposes:

Room Number	Type	Square Footage
250	Office Suite	1,223
203	Classroom	1,025
202	Classroom	1,025
Approximate Total		3,273

SFSU shall be permitted to use the Premises for activities in pursuit of SFSU’s mission of higher education and other related and conforming uses. SFSU intends to use the Premises as classrooms and an office suite.

In addition to the rent described above, SFSU shall pay to UC Law SF a 12% **Administrative Fee** on the total annual lease payment. This Administrative Fee is intended to partially reimburse UC Law SF for shared costs associated with SFSU’s participation in the Academic Village. Such costs include, but are not limited to, utilities;

staffing expenses for security, safety practitioners, scheduling, event, operations, custodial, engineering, IT/audiovisual, and limited additional support personnel; and supplies used in dedicated leasehold areas and adjacent common areas. The Administrative Fee shall be invoiced concurrently with the annual lease payment and shall be subject to the same payment terms as set forth in section (4) Payment below.

- Term.** The term of this Agreement (the "Term") shall be for sixty (60) months, commencing upon the date of substantial completion of the agreed upon improvements to the Premises ("Commencement Date") and ending 60 (60) months thereafter ("Expiration Date"). The Term of this Agreement may be extended past the Expiration Date for two (2) additional twenty-four (24) month terms (each, a "Renewal Term") by mutual written agreement of the Parties. In order to exercise this renewal option, SFSU shall provide UC LAW SF with written notice of its desire to renew this Agreement at least six (6) months prior to the then-current Expiration Date. SFSU understands and agrees that the fees set forth herein shall be increased by three (3) percent at each anniversary of the Commencement Date, both during the original Term and in each Renewal Term.

Notwithstanding the foregoing, the parties agree that SFSU will be provided access to the Premises as of the Effective Date at no charge to SFSU prior to the Commencement Date for the installation of SFSU's furniture, fixtures, and equipment, provided that SFSU has delivered this fully executed Agreement, certificates of insurance, any other applicable requirements specified in this Agreement, and provided such access does not materially interfere with UC LAW SF' delivery of the Premises. SFSU agrees to promptly vacate the Premises to the extent deemed necessary by UC LAW SF for the agreed upon improvements to be undertaken and completed prior to the Commencement Date.

- Facilities Usage.** In addition to its use of the Premises as set forth above, SFSU shall have the non-exclusive right to access and use, in common with UC LAW SF, other Academic Village partner institutions, and any other UC LAW SF tenants, as applicable, any and all of the following areas which may be appurtenant to the Premises: common entrances, lobbies, elevators, stairways and access ways, loading and unloading areas, visitor parking areas, ramps, drives, platforms, public restrooms, and common walkways and sidewalks necessary for access to the Premises. SFSU students, faculty and staff shall also have the non-exclusive right to access and use, in common with UC LAW SF and other Academic Village partner institutions, all areas of the UC LAW SF campus buildings during normal operating hours, including the libraries, library study rooms, student meeting rooms, common areas and common area amenities, student lounge areas, social spaces, and outdoor patios, which are available to UC LAW SF students in the normal course of campus operations. To the extent available, SFSU's students and employees will be eligible to lease parking in the campus parking garage located at 376 Larkin Street at the same parking rates as UC LAW SF' students and employees.
- Payment.** SFSU shall pay to UC LAW SF the fee set forth in Section 1 of this Agreement, which the Parties agree amounts to a **total initial annual payment of one hundred eighty six thousand five hundred and sixty one dollars (\$186,561) for Rent** and twenty two thousand three hundred and eighty seven (\$22,387) for the 12% Administrative Fee for a total of two hundred and eight thousand nine hundred and forty eight dollars (\$208,948), which is payable in twelve (12) monthly increments. Payment is due net thirty (30) days upon receipt of invoice. Payment shall be made by electronic transfer, check or money order.

Invoices shall be sent to: **San Francisco State University**

SFSU

Attn: Husamettin Erciyas

1600 Holloway Avenue

San Francisco, CA 94132

Email: herciyes@sfsu.edu

Payment shall be sent to: UC Law SF Law
Attn: Sandra Plenski, Controller
200 McAllister Street
San Francisco, CA 94102

- 5.
6. **Operational Support.** With respect to the Premises and common areas, UC LAW SF will provide SFSU with its standard and customary building security, custodial services, utilities, and internet (WIFI). SFSU will not be expected to reimburse UC LAW SF for UC LAW SF' insurance costs. Additional charges may also be applied when SFSU'S use of the Premises and/or common areas extend beyond approved schedule, scope, or standard operating hours. Any custodial or security services that SFSU requests above the standard and customary services that UC LAW SF provides shall be the sole responsibility of SFSU, at its sole cost and expense. SFSU shall coordinate with and provide notice to UC LAW SF, if it desires to contract directly with UC LAW SF' vendors and service providers for such additional services. Access to the internet hereunder is limited only to SFSU and its employees and students.
7. **Limitation.** SFSU's exclusive use of the Premises and other UC LAW SF facilities is limited only to the facilities and time periods described herein. If SFSU would like to exclusively use additional facilities or for additional time periods outside of those specifically enumerated in this Agreement, please refer to the corresponding shared classroom and event space agreement for rates and terms.
8. **License to Use of Name and Logo/Academic Village Branding.** Each Party shall have the right to use the name of the other party and factual information regarding the existence of the relationship that is the subject of this Agreement. In any such use, the relationship of the parties shall be accurately and appropriately described. SFSU expressly grants UC LAW SF the right to use SFSU's name and logo in materials describing and/or promoting the Academic Village and in lists of Academic Village partner institutions. SFSU will reference UC LAW SF and the Academic Village in descriptions, publicity, and marketing of any programs or activities that it conducts using the Premises subject to UC LAW SF' approval, which shall not be unreasonably withheld, and in accordance with UC LAW SF' Branding Guidelines. SFSU shall use reasonable efforts to provide UC LAW SF Chief Communication Officer with a copy of such descriptions and marketing materials for review and feedback prior to dissemination.
9. **Publicity.** UC LAW SF agrees to allow and encourages SFSU to hang approved signage at SFSU's sole cost and expense near the entrance to the Premises identifying it as the location of the SFSU program for the duration of this Agreement. The signage will be mutually agreed upon by SFSU and UC LAW SF, and will include reference to the SFSU's program "at UC UC Law SF Academic Village".
10. **Termination.** This Agreement shall be co-terminus with the annual agreements reflecting an ongoing relationship between SFSU and UC LAW SF for SFSU's rental of classroom space on the UC LAW SF campus. For the avoidance of doubt, this Agreement shall terminate under this paragraph only if the parties are not able to come to agreement on future academic year classroom rental agreements for SFSU's continued rental of classroom space at UC LAW SF.

UC LAW SF shall have the right to terminate this Agreement upon written notice to SFSU if SFSU materially breaches any of the terms of this Agreement, and such breach is not cured within sixty (60) days of SFSU's receipt of written notice of such breach. In the event of termination, SFSU shall be obligated to pay pro-rata fees for usage of the Premises and any additional charges or fees incurred by SFSU through the effective date of termination.
11. **Notices.** Notices under this Agreement shall be effective if made in writing and sent by regular mail, electronic mail, or delivery in person to the individual identified below as the primary contact for purposes of coordination:

If to UC LAW SF:

UC Law SF
Attn: Rhiannon Bailard, Chief Operating Officer
200 McAllister Street
San Francisco, CA 94102
bailardrhiannon@uclawsf.edu and operations@uclawsf.edu

with a copy to:

UC Law SF
Attn: Office of General Counsel
200 McAllister Street
San Francisco, CA 94102
ogc@uclawsf.edu

If to SFSU:

SFSU

Attn: Husamettin Erciyas

1600 Holloway Avenue

San Francisco, CA 94132

Email: herciyes@sfsu.edu

With a copy to:

SU Office of General Counsel

Daniel Mandel

University Counsel – Real Estate & Land Use
The California State University
401 Golden Shore
Long Beach, CA 90802
Main 562-951-4500 | Direct 562-951-4526 | dmandel@calstate.edu

12. **Insurance and Indemnification.** SFSU shall indemnify, defend and hold harmless UC LAW SF, its officers, directors, employees, agents, and representatives from and against any and all claims, damages, judgments, suits, legal proceedings, and all costs and expenses associated therewith (including reasonable attorney's fees) arising out of or resulting from (i) breach of this Agreement by SFSU or its employees, students, officers, directors, agents, and representatives, or (ii) the negligence or willful misconduct of SFSU or its employees, students, officers, directors, agents, and representatives but only in proportion to and to the extent that such claims arise from the negligent or wrongful acts or omissions of SFSU, its officers, directors, employees, agents, or representatives. Additionally, SFSU shall pay for all costs associated with, and defend (with attorneys reasonably satisfactory to UC LAW SF), indemnify and hold harmless UC LAW SF from, claims, damages, expenses, encumbrances, fees, fines, penalties or costs, including, but not limited to, legal fees; the costs of notice to any other person; the costs of environmental or technical risk assessment; any cleanup or remedial costs; the costs of any monitoring, sampling or analysis; and any diminution in property value or losses due to non-rentability arising out of or in any way connected with the presence of any hazardous material on the Premises or SFSU's alleged violation of applicable laws or regulations but only in proportion to and to the extent that such claims arise from the negligent or wrongful acts or omissions of SFSU, its officers, directors, employees, agents, or representatives.

Licensee will maintain in force at all times during the term of this Agreement, Comprehensive General Liability insurance in the amount of \$1,000,000. Such insurance policies shall name UC Law San Francisco, its officers, employees, and the State of California as an additional insured and provide for notification to UC Law San Francisco thirty (30) days prior to termination or restrictive amendment. Licensee shall furnish a Certificate of Insurance to UC Law San Francisco as evidence of the required coverage. The parties acknowledge and agree that Licensee's insurance policies shall be primary and noncontributory to any policies of insurance maintained by UC Law San Francisco. The Certificate of Insurance must accompany the signed Agreement. All insurance required under this Agreement is to be provided by carriers with a Best rating of A-10 or better. Carriers must also be California admitted companies listed as such by the Insurance Commissioner for the State of California. Any third party vendor that Licensee engages for the Event must also maintain in force at all times during the term of this Agreement insurance with coverages in amounts appropriate to the risks and liabilities associated with its services, and consistent with the foregoing requirements. Licensee will provide UC Law San Francisco with Certificates of Insurance from such vendors upon request.

UC LAW SF shall indemnify, defend and hold harmless SFSU, its officers, directors, employees, agents, and representatives from and against any and all claims, damages, judgments, suits, legal proceedings, and all costs and expenses associated therewith (including reasonable attorneys fees) arising out of or resulting from (i) breach of this Agreement by UC LAW SF or its employees, officers, directors, agents, and representatives, or (ii) the negligence or willful misconduct of UC LAW SF or its employees, officers, directors, agents, and representatives, but only in proportion to and to the extent that such claims arise from the negligent or wrongful acts or omissions of UC LAW SF, its officers, directors, agents, employees, or representatives.

Each Party shall maintain, during the term of this Agreement and for at least three (3) years thereafter, policies of insurance or self-insurance with coverages and limits appropriate to its obligations and liabilities hereunder. Each Party shall provide the other Party with evidence of such insurance upon request.

13. **Nondiscrimination.** Neither Party shall discriminate against any person on the basis of race, color, national origin, religion, age, sex, gender, sexual orientation, gender expression, gender identity, gender transition status, sex- or gender-stereotyping, pregnancy, physical or mental disability, medical condition (cancer-related or genetic characteristics), genetic information (including family medical history), ancestry, marital status, familial status, citizenship, or service in the uniformed services, including protected veterans. This policy is intended to be consistent with applicable state and federal laws.
14. **Condition of Premises:** At the Expiration Date of the Term or any Renewal Term, or upon the effective date of early termination as provided in Section 10, SFSU shall deliver the Premises to UC LAW SF in as good and clean condition and repair as it was prior to SFSU's use, subject to reasonable wear and tear. SFSU shall be liable for any extra cleaning in excess of \$300.00 in total cost to UC LAW SF. Any items left on the Premises bSFSU may automatically be removed by UC LAW SF at SFSU's expense. SFSU is liable for any damage to Premises or personal property of UC LAW SF or its employees, students, agents or representatives (whether it be damaged, stolen or missing) that is caused by SFSU (including guests, students, staff and subcontractors) during the Term or any Renewal Term. Damages shall be itemized and a bill sent to SFSU within 10 working days of the event (or as soon as possible if exact costs cannot be determined within this time period).
15. **Disputes.** The Parties shall use all reasonable efforts to resolve any dispute between them arising out of this Agreement through good faith conversations between senior representatives of each Party. In the event that any such dispute cannot be resolved in such manner after reasonable, good faith efforts by both Parties, such dispute shall be settled by final and binding arbitration in San Francisco, California, heard before an arbitrator selected by both parties or pursuant to a strike off, in accordance with the American Arbitration Association Commercial Arbitration rules. Judgment upon any award rendered by the arbitrator may be entered in any court having

jurisdiction. Any provisional remedy which would be available from a court of law, shall be available from the arbitrator to the parties of this Agreement pending arbitration. The arbitrator shall determine which is the prevailing party and shall award that party its costs and fees. Costs and fees mean all reasonable pre-award expenses of arbitration, including the arbitrator's fees, administrative fees, witness fees and attorney's fees.

16. **SFSU Responsibilities.** SFSU shall, at its sole cost and expense, comply with all applicable laws, rules, regulations, and other requirements now in force and which may hereafter be enacted ("Applicable Laws") with respect to SFSU's use and possession of the Premises. Such obligation shall include the affirmative covenant to make all alterations, additions, modifications and other improvements to the Premises, and to the extent required due to SFSU's use of or alterations to the Premises, to pay for all alterations, additions or modifications to the common areas that may be required under or pursuant to applicable laws. SFSU shall not do or permit to be done in, on or about the Premises, nor shall SFSU keep or permit to be kept therein, anything which is prohibited by or may conflict with any applicable laws now in force or hereafter enacted or promulgated, or which may cause a cancellation of any insurance policy currently in force covering the Premises or any of its contents, or (except with the prior written consent of UC LAW SF) which may materially increase the existing rate of or materially affect any fire, liability or other insurance upon the UC LAW SF campus or the Premises, or any of its contents. SFSU shall not within commercially reasonable standards do or permit anything to be done which will in any way obstruct or interfere with the rights of other tenants and/or Academic Village partner institutions, their employees, students, or invitees, or use or allow the Premises to be used for any unlawful purpose. SFSU shall not within a commercially reasonable standard maintain or permit any nuisance in or about the Premises or commit or suffer to be committed any waste in or upon the Premises. SFSU shall be responsible for any government fees connected with any non-compliant changes to the Premises or common areas made by SFSU. As of the Commencement Date, UC LAW SF shall be responsible for all costs of compliance with current government rules and regulations. SFSU shall be responsible for code compliance costs, including but not limited to, Title-24-related and ADA-related costs triggered by (i) initial improvement at SFSU's request whether completed by UC LAW SF or not, (ii) alterations by SFSU, or (iii) SFSU's use or occupancy of the Premises. SFSU shall continue to be responsible for ongoing compliance within the Premises.
17. **Improvements.** No structural alterations or improvements in excess of five thousand dollars (\$5,000.00) shall be made to the Premises by SFSU or at SFSU's request without the prior written consent of UC LAW SF, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, SFSU may make non-structural, cosmetic and design alterations to the Premises not cumulatively in excess of \$5,000 in any twelve (12) month period without consent of UC LAW SF. All such alterations and improvements shall be the sole responsibility of SFSU, and at its sole cost. Notwithstanding the foregoing, the Parties have agreed that prior to the Commencement Date, UC LAW SF will make improvements, as reflected in the mutually agreed upon plans created by UC Law SF' consultants on behalf of SFSU, to the Premises at UC LAW SF' expense to conform the Premises to a space conducive to SFSU's intended and permitted use thereof.
18. **SFSU Installations.** SFSU may remove fixtures, machinery and equipment installed in the Premises by SFSU upon termination of this Agreement, as shown on a mutually agreed "Current Condition" punch list if SFSU is not then in default under this Agreement and if SFSU repairs any damage to the Premises caused by such removal. Upon termination of this Agreement, SFSU shall return the Premises in the same condition as when delivered to SFSU, reasonable wear and tear and alterations approved by UC LAW SF excepted.
19. **Mechanic's Liens.** The Parties shall keep the Premises free from any liens arising out of any work performed by, materials furnished to, or obligations incurred by either Party.
20. **Rules and Regulations.** SFSU shall comply with the Rules and Regulations attached as Exhibit B to this Agreement and to all modifications and supplements thereto as UC LAW SF may, from time to time, establish for Academic Village partner institutions and/or the Premises. SFSU shall enforce its student code of conduct for its students at all times.

21. **Liability.** UC LAW SF shall not be liable for damage to the property of SFSU, SFSU's employees, invitees, agents, or students, or any other person in or about the Premises, nor shall UC LAW SF be liable for injury to the person of SFSU, or SFSU's employees, students, agents or invitees, as a result of any condition of the Premises or the UC LAW SF campus, whether such damage or injury is caused by or results from fire, steam, electricity, gas, water or rain, or from the breakage, leakage, obstruction or other defects of pipes, sprinklers, wires, appliances, plumbing, air conditioning or lighting fixtures, or from any other cause in or about the Premises or the UC LAW SF campus, whether the said damage or injury results from conditions arising in the Premises or in other portions of the UC LAW SF campus, or from other sources or places and regardless of whether the cause of such damage or injury or the means of repairing the same is inaccessible to SFSU, except to the extent that such damage or injury arises from the negligent or wrongful acts or omissions of UC LAW SF, its officers, directors, representatives, agents, or employees. UC LAW SF shall not be liable for any damages arising from any act or neglect of any other Academic Village partner institution or tenant, if any, of the UC LAW SF campus.
22. **Right of Recovery.** SFSU hereby waives any right of recovery against UC LAW SF due to loss of or damage to the property of SFSU, SFSU's employees, invitees, agents, or students when such loss of or damage to property arises out of an act of God or any of the
- property perils included in the classification of fire or extended perils ("all risk" as such term is used in the insurance industry) whether or not such perils have been insured, self-insured or non-insured.
- **Payment of Taxes.** UC LAW SF specifically calls to SFSU's attention the fact that this Agreement may create a possessory interest subject to property taxation, and SFSU may be subject to property tax levied on such interest. SFSU alone shall pay such tax, if applicable. If the right is given to pay any of the taxes, assessments or other impositions which SFSU may be herein obligated to pay either in one sum or in installments, SFSU may elect either mode of payment.
- 23.
24. **Personal Property Taxes.** SFSU shall pay prior to delinquency all taxes assessed against and levied upon trade fixtures, furnishings, equipment and all other personal property of SFSU contained in the Premises or elsewhere on the UC LAW SF campus. SFSU shall cause any such trade fixtures, furnishings, equipment and all other personal property to be assessed and billed separately from the real property of UC LAW SF.
25. **Miscellaneous:** All rights, powers and privileges conferred hereunder upon UC LAW SF shall be cumulative in addition to those given by law. If any term or provision of this Agreement shall, to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, such term or provision shall be revised so that it is legal and enforceable in a manner that best reflects the original intent of the Parties, and the remainder of this Agreement shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
26. **Non-Assignment:** This Agreement is not assignable by either Party.
27. **Non-Responsibility:** SFSU recognizes that UC LAW SF does not sponsor SFSU or its activities. SFSU agrees to inform those persons with whom it deals that SFSU assumes full responsibility for its activities and UC LAW SF has no responsibility for the same. The Regents of the University of California, a public corporation, is not a party to, nor is it financially responsible under, this Agreement.
28. **Waiver.** No waiver by either Party, whether express or implied, of any right or obligation set forth in this Agreement, or any breach or default, will constitute a continuing waiver of that or any other right, obligation, breach, or default, nor shall either Party's consent to any breach of any term, covenant or condition be deemed to constitute or imply its consent to any subsequent breach of the same or other term, covenant or condition herein contained.
29. **Section Headings.** The section headings and numbers in this Agreement are for convenience only and will not be

deemed to affect in any way the language of the provisions to which they refer.

30. **Counterparts by Facsimile or Email.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.
31. **Force Majeure.** If either Party is delayed or prevented from the performance of any act required hereunder by reason of acts of God, acts of war, riots, civil unrest, acts of terrorism, fire, earthquake, flood, unusually severe weather, strikes, lockouts, labor troubles, inability to procure materials, restrictive governmental laws, delays or regulations, delays caused by the other Party, pandemic or epidemic, or other cause without fault and beyond the control of the Party obligated (financial inability excepted) (a "Force Majeure Delay"), performance of such act shall be excused for the period of delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay; provided, however, nothing in this Section shall excuse SFSU from the prompt payment of any fees or charges due hereunder. A Party claiming a delay pursuant to this Section shall give notice of such delay to the other Party promptly after commencement of the event giving rise to the delay, together with a reasonable estimate of the time period of such delay. This Agreement may be suspended or cancelled, immediately upon notice at the option of UC LAW SF, if UC LAW SF' premises or equipment is destroyed by fire or other catastrophe, or so substantially damaged that it is impractical to continue service, or in the event UC LAW SF is unable to render service as a result of any action by any governmental authority.
32. **Accord and Satisfaction.** No payment by SFSU or receipt by UC LAW SF of a lesser amount than the full amount of fees and charges invoiced and due hereunder, shall be deemed to be other than on account due under this Agreement. No endorsement or statement on any check or any letter accompanying any check or payment of fees or charges due hereunder shall be deemed an accord and satisfaction. UC LAW SF may accept such check or payment without prejudice to UC LAW SF' right to recover the balance of such fees or charges or pursue any other remedy available at law or in equity.
33. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflict of laws provisions. Venue for any action or proceeding arising out of or resulting from this Agreement between UC LAW SF and SFSU shall be in the City and County of San Francisco, California.
34. **No Sublease.** In no event shall SFSU have any right to sublease the Premises or to sublease any access rights to the UC LAW SF campus hereunder.
35. **Brokers.** UC LAW SF and SFSU are not using third party brokers for this transaction and no broker or other person shall be entitled to any commission, and UC LAW SF and SFSU shall defend and indemnify the other against any such claims.
36. **Entire Agreement.** This document contains the complete and exclusive agreement between the Parties regarding the subject matter hereof, and it is intended to be a final expression of their agreement. No promise, representation, warranty or covenant not included in this Agreement has been made or is relied upon by either Party. Each Party has relied upon its own counsel and/or other advisors. No modification or amendment of this Agreement shall be in force or effect unless in writing executed by both Parties hereto.

IN WITNESS WHEREOF, this agreement has been executed by the parties hereto as of the last date set forth below.

Dated: _____
David Seward
Chief Financial Officer

Dated: _____
[Name]
[Title]

UC COLLEGE OF THE LAW SAN FRANCISCO

SAN FRANCISCO STATE UNIVERSITY

By: _____

By: _____

Approved as to Form:

Dated: _____

By: _____
John DiPaolo
General Counsel

:

EXHIBIT A
Premises Delineated in Red



EXHIBIT B

RULES AND REGULATIONS

SFSU and SFSU Parties shall comply with the following Rules and Regulations in its use and occupancy of the Premises and the UC LAW SF facilities:

1. The sidewalks, hallways, passages, exits, entrances, plazas, elevators (if any), escalators (if any) and stairways of the Premises or the UC LAW SF campus shall not be obstructed or used by SFSU for any purpose other than for ingress to and egress from the Premises and UC LAW SF facilities. Such hallways, passages, exits, entrances, elevators, plazas, escalators and stairways are not for the use of the general public; and UC LAW SF shall retain the right to control and to prevent access thereto by all persons whose presence, in the sole judgment of UC LAW SF, shall be prejudicial to the safety, character, reputation or interests of the UC LAW SF campus. Nothing herein shall be construed to prevent such access to persons with whom any Academic Village partner institution normally deals in the ordinary course of its business unless such persons are engaged in illegal activities. No Academic Village partner institution and no employee, student, or invitee of any Academic Village partner institution shall go upon the roof of any UC LAW SF campus building.
2. SFSU shall have no right to gain access to, or to connect equipment or wiring with, the telecommunications system in the UC LAW SF campus, including without limitation, the riser cable, the telecommunications room or the MPOE, without the prior written consent of UC LAW SF. UC LAW SF may condition such consent on SFSU's compliance with specific restrictions imposed by UC LAW SF, including without limitation: (i) SFSU's providing UC LAW SF not less than forty-eight (48) hours advance written notice of its intention to gain access to and/or connect equipment or wiring with the UC LAW SF campus telecommunications system; (ii) SFSU's utilizing only the services of a SFSU provider previously approved in writing by UC LAW SF, for the performance of all such activities involving, in any manner, the UC LAW SF campus telecommunications system; and (iii) SFSU's installation only of telecommunications equipment and/or wiring that is reasonably acceptable to UC LAW SF. SFSU also shall report to UC LAW SF immediately in writing any problem(s) with the telecommunications system in the Premises that SFSU, its agents or employees know or suspect to exist.
3. Except as approved in writing by UC LAW SF, no awning, canopy or other projection over or around the windows or entrances of the Premises shall be installed by SFSU, and only such window coverings as are approved by UC LAW SF shall be used in the Premises.
4. The Premises shall not be used for lodging, and no animals of any kind (except licensed service animals or approved emotional support animals) shall be permitted to enter or to remain in the Premises. No cooking shall be done or permitted in the Premises, except that the preparation of coffee, tea, hot chocolate and similar items for SFSU and its employees and students shall be permitted.

5. All supplemental janitorial work for the Premises shall be paid for by SFSU. Any person(s) employed by SFSU to do janitor work shall be subject to the control and direction of UC LAW SF' Facilities and Operations department while on the UC LAW SF campus.
6. Except with UC LAW SF' prior written consent, SFSU shall not use or permit the use of any sidewalk or any area adjacent to the Premises for the sale of newspapers, magazines, periodicals, tickets or other goods, merchandise or services.
7. All loading and unloading of merchandise, supplies, materials, garbage and refuse shall be made only through such entryways and elevators (if any) and at such times as UC LAW SF shall designate. In using any loading area on the UC Law SF campus, SFSU shall not obstruct or permit the obstruction of said loading area nor park or allow its officers, agents or employees to park vehicles therein except for loading and unloading.
8. SFSU shall deliver to UC LAW SF a list of the names and telephone numbers of SFSU's representatives to be contacted by UC LAW SF in an emergency. If UC LAW SF is unable to contact such representatives after reasonable efforts or the list is not current, UC LAW SF shall have no liability for and shall be held harmless by SFSU from any damage, injury, cost or expense, including attorneys' fees, which may result from UC LAW SF' entering the Premises in an emergency.
9. Except as otherwise expressly provided in this Agreement, SFSU shall not permit the use or operation of any coin-operated machines in or about the Premises, including, without limitation, vending machines, video games, pinball machines or pay telephones, without the prior written consent of UC LAW SF. SFSU shall not use or keep in the Premises or the UC LAW SF campus any kerosene, gasoline or flammable or combustible fluid or material or use any method of heating or ventilating other than that supplied by UC LAW SF. SFSU shall not use, keep or permit to be used or kept any foul or noxious gas or substance in the Premises; permit the Premises or UC LAW SF facilities to be occupied or used in a manner offensive or objectionable to UC LAW SF or other Academic Village partner institutions or tenants of the UC LAW SF campus by reason of noise, odors, and/or vibrations.
10. In the case of invasion, mob, riot, public excitement, epidemic, pandemic, or other circumstances rendering such action advisable in UC LAW SF' reasonable opinion, UC LAW SF reserves the right to prevent access to the UC LAW SF campus or portions thereof during the continuance of the same by such action as UC LAW SF may deem appropriate, including closing entrances to the UC LAW SF campus and/or the Premises.
11. SFSU shall ensure that the doors of the Premises are closed and securely locked upon SFSU's employees' departure from the Premises.
12. The toilet rooms, toilets, urinals, wash bowls and other restroom fixtures shall not be used for any purpose

other than that for which they were constructed. No foreign substance of any kind shall be placed in such fixtures, and the expense of any breakage, stoppage or damage resulting from the violation of this rule shall be borne by the SFSU who, or whose employees, students, or invitees, shall have caused it.

13. SFSU shall not use, in the Premises or the common areas of the UC LAW SF campus, any hand trucks except those equipped with rubber tires and side guards or such other material-handling equipment as UC LAW SF may approve. No other similar vehicles shall be brought by SFSU onto the UC LAW SF campus or kept in or about the Premises.
14. UC LAW SF' employees, agents or contractors shall not perform any work or do anything outside of their regular duties unless under special instructions from UC LAW SF.
15. UC LAW SF may waive any one or more of these Rules and Regulations for the benefit of any particular Academic Village partner institution(s) or tenant(s), but no such waiver shall be construed as a waiver of such Rules and Regulations in favor of any other Academic Village partner institution(s) or tenant(s), nor shall it prevent UC LAW SF from thereafter enforcing any such Rules and Regulations against any or all of the Academic Village partner institution(s) or tenant(s).
16. These Rules and Regulations are in addition to and shall not be construed to modify, alter or amend, in whole or in part, the covenants and conditions of the Agreement.
17. SFSU shall not permit its employees, students, agents or invitees to use or possess illicit drugs or to gamble in or about the Premises or the UC LAW SF campus.
18. Neither SFSU nor any of its employees, students, agents, or invitees may smoke in or around the Premises or the UC LAW SF campus.
19. SFSU, at its sole expense, shall remove or cause to be removed from the Premises and the UC LAW SF campus any decorations that Tenant may place in the Premises.
20. UC LAW SF reserves the right to modify or amend these Rules and Regulations and to make such other and reasonable rules and regulations that, in UC LAW SF' sole judgment, from time to time may be needed for the safety, care and operation of the UC LAW SF campus and/or the Premises and for the preservation of good order therein. Such modifications, amendments or other rules and regulations shall become effective immediately upon delivery of written notice.

ACTION ITEM

1. **REPORT BY:** Chair of the Finance Committee Chip Robertson
2. **SUBJECT:** Golden Gate University – Short-Term Office Lease & Shared Facilities License Agreements
3. **RECOMMENDATION:**

That the Board of Directors authorizes UC Law San Francisco (“UC Law SF”) to enter into a lease and shared facilities license agreement with Golden Gate University (“GGU”) for three offices on campus and a facilities license and usage agreement for shared classroom and event space for periodic on-site programming.

4. **BACKGROUND:**

Golden Gate University is closing their downtown campus and transitioning to a largely online model serving mostly international students. They will require their students to meet periodically in person, approximately six times per year, and are looking for a campus location for these periodic uses. And, they are seeking offices in San Francisco for three executives in the near-term. Of note, they are potentially interested in a further long-term use of the campus at the Tower for dedicated classrooms and an office suite and the College is undertaking a test fit to determine that future possibility. Additionally, the College is aware that GGU is undertaking similar discussions with SF State regarding use of their main campus.

Here, UC Law SF has proposed leasing GGU three offices, with locations to be determined in coordination with College leadership and pursuant to space availability, and to utilize shared classroom space approximately six (6) times per year for in-person academic programming. The proposed arrangement is governed by two coordinated agreements:

1. A lease agreement for dedicated office space; and
2. A shared facilities license agreement for access to additional classrooms and event spaces.

Under the proposed lease, UC Law will provide GGU approximately 390 rentable square feet comprised of three offices at a rental rate of \$60 per square foot, with a 12% administrative fee, generating a total initial annual rental payment of \$26,208. The lease term is three years (36 months) with two one year (12 month) renewal options and includes a 3% rent escalation during the initial term and any renewal periods.

Under the proposed shared facilities license agreement, GGU will utilize shared classrooms and event spaces pursuant to pricing included in the shared facilities license agreement. Shared classroom uses are contingent upon the needs of GGU and space availability but are estimated to occupy approximately 8 – 10 classrooms for three days at

a time, 6 times per year, for a four year (48 month) term, with 5% escalation annually. While exact needs are unknown, the initial assessment of revenue potentially generated from shared classroom for GGU is approximately \$300,000 annually.

Of note, the agreements provide for GGU students, faculty, and staff access to UC Law SF campus amenities. And, they also include a non-binding intent for the parties to engage in future discussions regarding potential dedicated space for GGU within the 100 McAllister Tower project, subject to availability, approvals, financial terms, and mutual agreement.

Finally, the proposed agreements advance UC Law SF's Academic Village by generating stable auxiliary revenue and supporting activation of the campus and surrounding community.

5. PROPOSED RESOLUTION:

Resolved, that the Board of Directors authorizes UC Law San Francisco to enter into lease and shared facilities license agreements with Golden Gate University.

Attachments:

- Lease Agreement – Golden Gate University and UC Law San Francisco
- Facilities License Agreement - Golden Gate University and UC Law San Francisco

**UNIVERSITY OF CALIFORNIA
COLLEGE OF THE LAW
SAN FRANCISCO
200 McAllister Street
San Francisco, California 94102**

**FACILITIES LICENSE AND USAGE AGREEMENT
Academic Year 2026-2030**

This License Agreement (“Agreement”) is entered into by and between the University of California College of the Law San Francisco (UC Law SF) and the Golden Gate University (GGU), each a “Party” and collectively, the “Parties”, effective as of August 1, 2026 (“Effective Date”).

UC Law SF and GGU agree to the following facility use schedule based on the information provided to date. This document reflects the planned facility use for the GGU 2026-27 summer and fall quarterly program sessions and the winter and spring quarter sessions. These facilities are reserved, however not guaranteed; comparable rooms in capacity and functionality will substitute in case a conflict prohibits use of preferred or reserved spaces. GGU and UC Law SF will identify and reserve facility use for future academic years within the term of the contract as further outlined below.

1. **Period of Use and Charge for 2026-2027:** For the agreed fee of \$ []. UC Law SF grants to GGU the right to use the UC Law SF facilities for the days, times and purposes as specified in **Attachment B**.

A summary of planned facility use and fee schedule is included as **Attachment A**; template of scheduled classrooms is included as **Attachment B**; current room rate list is included as **Attachment C**. The parties shall update Attachments A, B, and C as necessary on an annual basis each June during the Term (as defined below) to reflect planned facility use and fees, scheduled classrooms, and room rates for the upcoming academic year. Such updated attachments as agreed between the parties shall be incorporated into this Agreement by written amendment. The parties expect usage and availability to be substantially similar in each year of the Term, including any Renewal Term, however, specific rooms and schedules are subject to UC Law SF’s academic calendar and scheduling needs for each academic year. Significant changes in usage by GGU, for example a change to the day of the week or an increase of total or individual class size beyond the cohort size of 2026-2027, requires coordination with UC Law SF Law, ideally 12 months in advance but no later than 6 months, in advance of the start of the UC Law SF Law academic term in which the change is requested.

A. Included Facility Provisions

- UC Law SF will provide customary building security, custodial services and basic instructional media support services at no additional charge (recording classes requires additional charge). Charges may be applied when facility use extends beyond approved schedule, scope, or standard operating hours.
- UC Law SF will grant GGU students, faculty and staff engaged in the COB program access to all open areas of the UC Law SF campus buildings during normal operating hours, to include the library, library study rooms, student meeting rooms, common areas, student

lounge areas, athletic/recreational facilities, outdoor patios, and all other amenities otherwise available to UC Law SF students.

- GGU students are eligible for the same student parking rates as UC Law SF students for the campus parking garage, located at 376 Larkin Street.
2. **Limitation:** GGU's exclusive use of UC Law SF facilities is limited only to the facilities and time periods described. If GGU would like to exclusively use additional facilities or for additional time periods outside of those specifically enumerated in this Agreement, UC Law SF will provide for use on an as-available basis, subject to UC Law SF academic schedule and programming, pre-existing reservations, and public health requirements and guidelines, per the pricing available in Attachment C. UC Law SF will provide a separate invoice delineating the uses and the charges for payment by GGU as described more fully below.
 3. **Term:** The term of this Agreement (the "Term") shall be for forty-eight (48) months, commencing upon the Effective Date and ending forty-eight (48) months thereafter ("Expiration Date"). The Term of this Agreement may be extended past the Expiration Date for two (2) additional twelve (12) month terms (each, a "Renewal Term") by mutual written agreement of the Parties. In order to exercise this renewal option, GGU shall provide UC LAW SF with written notice of its desire to renew this Agreement at least six (6) months prior to the then-current Expiration Date. GGU understands and agrees that the fees set forth herein may be increased up to three (3) percent at each anniversary of the Effective Date, both during the original Term and in each Renewal Term. Notwithstanding the foregoing, UC Law SF may increase the room rate fees by up to five (5) percent at any one or more anniversaries of the Effective Date, both during the original Term and in each Renewal Term in the event of substantial market demand fluctuation, following reasonable consultation and discussions with GGU.
 4. **Termination:** This Agreement shall be co-terminus with that certain Academic Village Participation Lease Agreement by and between the parties dated July 25, 2026 ("Lease Agreement") For the avoidance of doubt, this Agreement shall terminate under this paragraph only if the Lease Agreement is terminated in accordance with its terms.

UC Law SF shall have the right to terminate this Agreement upon written notice to GGU if GGU materially breaches any of the terms of this Agreement, and such breach is not cured within thirty (30) days of GGU's receipt of written notice of such breach. If GGU or UC Law SF terminates this Agreement, GGU will be obligated to pay for any quarter that falls fully within the notification period and for pro-rata usage, according to the payment schedule in item 4 and usage schedule in Attachment B and price list in Attachment C, for any quarter that falls partially within the notification period. Pro-rata payments would be calculated as the percentage of usage of the expected dates prior to Agreement termination, multiplied by the payment amount for that quarter.

Sections 3, 4, 6, 7, 8, 10, 13, 14, 19, 21, 22, 23 and 25 shall survive termination or expiration of this Agreement.

5. **Replacement Facilities:** UC Law SF will make reasonable efforts to ensure that rooms preferred by, or reserved for, GGU are provided for their use. However, facilities preferred by GGU or reserved for their use are not guaranteed; comparable rooms in capacity and functionality will substitute in case a conflict prohibits use of preferred or reserved spaces. In the event of exigent or unforeseen circumstances beyond UC Law SF's control, UC Law SF may need GGU to utilize

virtual or remote learning if UC Law SF facilities are not available for use. GGU will be entitled to a full refund of any prepaid fees for the duration of the required virtual or remote learning period.

6. **Release of Facilities:** Due to the need to schedule UC Law SF Law academic programming far in advance of the start of the academic program, reservation of UC Law SF Law facilities by GGU forecloses the use of those facilities by UC Law SF Law for academic programming irrespective of whether GGU actually uses those facilities. This is particularly true for classrooms, which are limited in capacity and have significant demand for use. At the same time, UC Law SF Law acknowledges the need for GGU to have flexibility in changing reservations in response to evolving space needs. UC Law SF Law reserves the right to charge GGU for all facility reservations, whether used or not, if such reservation is not cancelled 60 days prior to the start of the UC Law SF Law academic semester term in which the facility reservation falls in the case of a classroom (regardless of the type of use GGU intended for that space), or 30 days in advance of the date of the event in the case of a non-classroom event space.¹ This requirement does not apply to use of conference rooms and meeting rooms any day of the week or classroom space reservations on Saturdays and Sundays, which may be cancelled 24 hours in advance with a full refund or credit without charge.

7. **Payment:** Payment for the instructional program is expected at the start of each session; an invoice will be sent upon the confirmation of each session set-up and start date. Payment is due within 30 days of receipt of invoice. See the below table and Attachment A for cost summary, Attachment B for current planned use schedule, and Attachment C for price list.

Session	Payment Due Date	Amount (actual or estimated)
Summer 2026-27	30 Days Upon Receipt	\$ []
Fall 2026-2027	30 Days Upon Receipt	\$ []
Winter 2026-2027	30 Days Upon Receipt	\$ []
Spring 2026-2027	30 Days Upon Receipt	\$ []
Additional Use / Credit	Invoiced monthly	n/a
SUBTOTAL		\$ []
12% Admin Fee	Added to quarterly billing	\$ []
Estimated TOTAL		\$ []

GGU will provide payment for ala carte use of facilities not specifically enumerated in this agreement as billed on a separate invoice provided within thirty (30) days of the event. Payment is due within thirty (30) days of receipt of the invoice.

Payment shall be made by electronic transfer, check or money order made payable to UC Law SF College of the Law, and delivered to Special Events & Guests Services, 200 McAllister Street, San Francisco, CA 94102-4978.

¹ To define as specified in our space reservation policy. Should include ARC, Deb Colloquium Room, Quad, Skydeck, Skyroom, Future Auditorium at 198, etc.

8. Coordination: The parties designate as Representative the individual identified below as the primary contact for purposes of coordination:

Jared Augustus
Special Events & Guests Services
UC Law SF College of the Law
200 McAllister St.
San Francisco, CA 94102
augustusjared@uclawsf.edu

Representatives agree to meet on a regular basis to review the services provided under the agreement and any unanticipated problems or issues.

9. **Compliance with UC Law SF Law Policies:** Use of the UC Law SF Law campus by GGU employees, students, visitors, and agents is subject to UC Law SF Law policies including the space reservation policy, which governs use of UC Law SF Law facilities.
10. **Liability Insurance and Indemnification:** GGU shall indemnify, defend and hold harmless UC Law SF, its officers, agents, partners, students, and employees, from and against any Claims (as defined below), arising out of or in any way connected with this Agreement including, without limitation, Claims for loss or damage to any property, or for death or injury to any person or persons but only in proportion to and to the extent that such Claims arise from the negligent or acts or omissions or willful misconduct of GGU, its officers, agents, students or employees. GGU is self-insured.

Licensee will maintain in force at all times during the term of this Agreement, Comprehensive General Liability insurance in the amount of \$1,000,000. Such insurance policies shall name UC Law San Francisco, its officers, employees, and the State of California as an additional insured and provide for notification to UC Law San Francisco thirty (30) days prior to termination or restrictive amendment. Licensee shall furnish a Certificate of Insurance to UC Law San Francisco as evidence of the required coverage. The parties acknowledge and agree that Licensee's insurance policies shall be primary and noncontributory to any policies of insurance maintained by UC Law San Francisco. The Certificate of Insurance must accompany the signed Agreement. All insurance required under this Agreement is to be provided by carriers with a Best rating of A-10 or better. Carriers must also be California admitted companies listed as such by the Insurance Commissioner for the State of California. Any third party vendor that Licensee engages for the Event must also maintain in force at all times during the term of this Agreement insurance with coverages in amounts appropriate to the risks and liabilities associated with its services, and consistent with the foregoing requirements. Licensee will provide UC Law San Francisco with Certificates of Insurance from such vendors upon request.

UC Law SF shall indemnify, defend, and hold harmless GGU, its officers, agents and employees, from and against any claims, damages, costs, expenses, or liabilities (collectively "Claims") arising out of or in any way connected with this Agreement including, without limitation, Claims for loss or damage to any property, or for death or injury to any person or persons but only in proportion to and to the extent that such Claims arise from the negligent acts or omissions or willful misconduct of UC Law SF, its officers, agents, partners or employees.

Both UC Law SF and GGU shall maintain, during the term of this Agreement and for at least Four (4) years thereafter, policies of insurance or self-insurance with coverages and limits appropriate

to its obligations and liabilities hereunder. Each Party shall provide the other Party with evidence of such insurance upon request.

11. **Internet Access:** Facility rates shall include internet access to wireless (WiFi) and hard wire usage where available. Access to the internet is limited only to GGU and their employees and students. Temporary network outages shall not reduce the payment due from GGU to UC Law SF.
12. **Policy on Nondiscrimination:** Neither UC Law SF nor GGU shall discriminate unlawfully on the basis of race, color, religion, national origin, ancestry, disability, age, sex or sexual orientation, gender, gender expression, gender identity, gender transition status, sex- or gender-stereotyping, pregnancy, physical or mental disability, medical condition (cancer-related or genetic characteristics), genetic information (including family medical history), ancestry, marital status, citizenship, or service in the uniformed services, including protected veterans. This policy is intended to be consistent with applicable state and federal laws.
13. **Condition of Premises:** At termination of each date of use, GGU shall deliver the UC Law SF' facilities used by GGU according to this Agreement ("Premises") to UC Law SF in as good and clean condition and repair as it was prior to GGU's use, subject to any reasonable wear and tear. GGU shall be liable for any extra cleaning in excess of \$300.00 in total cost to UC Law SF (the average cost for after-event cleaning being approximately \$300.00). Any items left on the Premises by GGU may automatically be removed by UC Law SF at GGU's expense. GGU is liable for any damage to Premises or personal property of UC Law SF or its concessionaires, students, or employees (whether it be damaged, stolen or missing) that is caused by GGU (including guests, staff, students and subcontractors) during the term of this Agreement. Damages shall be itemized and a bill sent to GGU within 10 working days of the event (or as soon as possible if exact costs cannot be determined within this time period), and payment shall be due within 30 days.
14. **Application of California Law; Venue:** This Agreement and the application or interpretation thereof shall be governed, construed and enforced exclusively by its terms and by the laws of the State of California, without regard to its conflict of laws provisions. Any controversy or claim arising out of or relating to this Agreement, or a breach thereof, shall be settled by final and binding arbitration in San Francisco, California, under the auspices of the American Arbitration Association, in accordance with the Commercial Arbitration Rules. Judgment upon any award rendered by the arbitrator may be entered in any court having jurisdiction. Any provisional remedy which would be available from a court of law, shall be available from the arbitrator to the parties of this Agreement pending arbitration. The arbitrator shall determine which is the prevailing party and shall award that party its costs and fees. Costs and fees mean all reasonable pre-award expenses of arbitration, including the arbitrator's fees, administrative fees, witness fees and attorneys' fees.
15. **Entire Agreement:** This document contains the complete and exclusive agreement between the parties regarding the subject matter hereof, and it is intended to be a final expression of their agreement. No promises, representation, warranty or covenant not included in this Agreement regarding its subject matter has been made or is relied upon by any party. Each party has relied upon its own counsel and/or other advisors. No modification or amendment of this Agreement shall be in force or effect unless in writing executed by both parties hereto.

16. **Time of Essence:** Time is expressly declared to be of the essence in this Agreement.
17. **Miscellaneous:** All rights, powers and privileges conferred hereunder upon UC Law SF shall be cumulative in addition to those given by law. If any term or provision of this Agreement shall, to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, such provision shall be modified to the extent necessary so that it is valid and enforceable and within the intent of the parties in drafting this Agreement and the remainder of this Agreement shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforceable to the fullest extent permitted by law.
18. **Non-Assignment:** This Agreement is not assignable.
19. **Non-Responsibility:** GGU recognizes that UC Law SF does not sponsor GGU or its activities. GGU agrees to inform those persons with whom it deals that GGU assumes full responsibility for its activities and UC Law SF has no responsibility for the same.
20. **Publicity:** GGU will include reference to the UC Law SF location in recruitment materials and, as a matter of course, in other publicity about the GGU. UC Law SF may allow GGU to post temporary signage near the entrance to the classrooms used by GGU hereunder identifying the classroom as the location of the GGU periodically during the Term. Any permitted signage will be mutually agreed by GGU and UC Law SF, and will also include reference to the program "at UC Law SF" or similar designation upon the preference of UC Law SF.
21. **Tax:** In the event that this Agreement creates a possessory interest subject to property taxation, and GGU is subject to property tax levied on such interest, GGU alone shall pay such tax. GGU shall pay prior to delinquency all taxes assessed against and levied upon trade fixtures, furnishings, equipment and all other personal property of GGU contained on UC Law SF campus. GGU shall cause any such trade fixtures, furnishings, equipment and all other personal property to be assessed and billed separately from the real property of UC Law SF.
22. **Notices:** All notices under this Agreement shall be effective only if made in writing and delivered by personal service, U.S. mail or FedEx as follows:

To UC Law SF:

UC Law SF College of the Law
 Special Events & Guests Services
 200 McAllister Street
 San Francisco, CA 94102-4918
 Attn: Chief Operating Officer Rhiannon Bailard
 (415) 581-8858

To GGU:

23. **Public Health:** The parties expressly agree that use of space on the UC Law SF campus as contemplated herein is contingent upon such use being permitted by the San Francisco Department of Public Health and other applicable local, state, or federal public health officials. UC Law SF shall not be liable for breach of this Agreement or for any damages that GGU may incur in the event that public health guidelines prevent GGU from using the space at UC Law SF campus as contemplated herein.

GGU further acknowledges that it is responsible for complying with all public health guidelines in its use of any space at UC Law SF.

24. **Force Majeure:** If either Party is delayed or prevented from the performance of any act required hereunder by reason of acts of God, acts of war, riots, civil unrest, acts of terrorism, fire, earthquake, flood, unusually severe weather, strikes, lockouts, labor troubles, inability to procure materials, restrictive governmental laws, delays or regulations, delays caused by the other Party, pandemic or epidemic, or other cause without fault and beyond the control of the Party obligated (financial inability excepted) (a "Force Majeure Delay"), performance of such act shall be excused for the period of delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay; provided, however, nothing in this Section shall excuse GGU from the prompt payment of any fees or charges due hereunder. A Party claiming a delay pursuant to this Section shall give notice of such delay to the other Party promptly after commencement of the event giving rise to the delay, together with a reasonable estimate of the time period of such delay. This Agreement may be suspended or cancelled, immediately upon notice at the option of UC Law SF, if UC Law SF's premises or equipment is destroyed by fire or other catastrophe, or so substantially damaged that it is impractical to continue service, or in the event UC Law SF is unable to render service as a result of any action by any governmental authority.

25. **Accord and Satisfaction.** No payment by GGU or receipt by UC Law SF of a lesser amount than the full amount of fees and charges invoiced and due hereunder, shall be deemed to be other than on account due under this Agreement. No endorsement or statement on any check or any letter accompanying any check or payment of fees or charges due hereunder shall be deemed an accord and satisfaction. UC Law SF may accept such check or payment without prejudice to UC Law SF's right to recover the balance of such fees or charges or pursue any other remedy available at law or in equity.

26. **Counterparts by Facsimile or Email.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

27. **Non-Binding Notice of Intent Regarding Future Dedicated Space at 100 McAllister Street.** The parties acknowledge that, subject to UC Law SF's development, completion, and occupancy of the 100 McAllister Street project (the "Tower Project"), this Agreement shall serve as a non-binding notice of the Parties' mutual intent to engage in good-faith discussions regarding the potential future licensing or leasing by GGU of dedicated space within the 100 McAllister Tower for use as an office suite and potential classroom space.

The Parties acknowledge that the earliest date such dedicated space could reasonably be made available would be Fall/Winter 2027, trailing the anticipated opening of the Tower Project due to needed programming, design, approvals, and construction outside of the current scope of the Tower Project; however, the Parties further acknowledge that, a more likely availability timeline given the constraints mentioned above, would be Fall 2028.

Any future agreement for dedicated space at 100 McAllister shall be subject to (i) mutual written

agreement of the parties, (ii) availability of space, (iii) agreement on scope, term, financial terms, and operating responsibilities, and (iv) all applicable approvals. Nothing in this section shall obligate either party to enter into any future agreement, nor shall it be construed to imply any reservation of space, guarantee of availability, or commitment as to rental rates, term length, or material terms.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

Dated: _____
 UNIVERSITY OF CALIFORNIA
 COLLEGE OF THE LAW
 SAN FRANCISCO

Dated: _____
 GOLDEN GATE UNIVERSITY

Signature: _____
 David Seward, CFO

Signature: _____

Approved as to Form:

Dated: _____

Signature: _____
 John DiPaolo
 General Counsel

Attachment A: Summary

Cost Summary for GGU Program Space Use Academic Year 2026-27

		TOTAL
A.	Summer: []	\$ []
B.	Fall: []	\$ []
C.	Winter: []	\$ []
D.	Spring: []	\$ []

(2) Four Hour Reservation for Skydeck (333 Golden Gate Ave) For FY26/27		No Cost
SUBTOTAL		\$ []
Admin fee	12%	\$ []
TOTAL		\$ []

Attachment B: Facility Use Schedule

Attachment C: Rates

UC San Francisco COLLEGE OF THE LAW				
ROOM RENTAL FEES (as of 1.1.2025)				
SPECIAL FACILITIES				
Facility Name	Location	Max Cap	Half Day Rate	Full Day Rate
Auditorium	198 Academe (198 McAllister) Lower Level	150	\$2,500.00	\$4,000.00
Specter Courtroom	198 Academe (198 McAllister) Lower Level	94	\$1,300.00	\$2,200.00
Baxter Courtroom	198 Academe (198 McAllister) Lower Level	100	\$1,300.00	\$2,200.00
Alumni Reception Center (ARC) *	Kane Hall (200 McAllister) 2nd Flr.	72	\$1,300.00	\$2,200.00
Dining Commons *	Kane Hall (200 McAllister) 2nd Flr.	150	\$2,000.00	\$3,000.00
Colloquium Room (Room 501) *	(333 Golden Gate) 5th Flr.	55	\$1,300.00	\$2,200.00
Quad	333 Golden Gate	250	\$2,000.00	\$3,000.00
Roof Garden (Sky Deck)*	(333 Golden Gate) 5th Flr.	150	\$1,622.87	\$2,163.82
CLASSROOMS				
Facility	Location	Max Cap	Half Day Rate	Full Day Rate
Classroom 213	198 Academe (198 McAllister) 2nd Flr.	100	\$865.00	\$1,350.00
Classroom 122	Mary Kay Kane Hall (200 McAllister) 1st Flr.	92	\$865.00	\$1,350.00
Classroom 123	Mary Kay Kane Hall (200 McAllister) 1st Flr.	92	\$865.00	\$1,350.00
Classroom 605	Mary Kay Kane Hall (200 McAllister) 6th Flr.	72	\$865.00	\$1,350.00
Classroom 630	Mary Kay Kane Hall (200 McAllister) 6th Flr.	58	\$865.00	\$1,350.00
Classroom 640/Rusty Dobbs	Mary Kay Kane Hall (200 McAllister) 6th Flr.	38	\$865.00	\$1,350.00
Classroom LL01*	(333 Golden Gate) Lower Level	80	\$865.00	\$1,350.00
Classroom LL02*	(333 Golden Gate) Lower Level	80	\$865.00	\$1,350.00
Classroom 101	(333 Golden Gate) 1st Flr.	110	\$865.00	\$1,350.00
Classroom 201	(333 Golden Gate) 2nd Flr.	82	\$865.00	\$1,350.00
Classroom 202	(333 Golden Gate) 2nd Flr.	82	\$865.00	\$1,350.00
Small Classroom 204	(333 Golden Gate) 2nd Flr.	32	\$865.00	\$1,350.00
SEMINAR ROOMS				
Facility	Location	Max Cap	Half Day Rate	Full Day Rate
Conference Room 206	(198 McAllister) 2nd Flr.	15	\$650.00	\$865.00
Seminar Room 619	Mary Kay Kane Hall (200 McAllister) 6th Flr.	18	\$650.00	\$865.00
Seminar Room 620	Mary Kay Kane Hall (200 McAllister) 6th Flr.	18	\$650.00	\$865.00
Seminar Room LL03	(333 Golden Gate) Lower Level	24	\$650.00	\$865.00
Seminar Room LL04	(333 Golden Gate) Lower Level	24	\$650.00	\$865.00
Small Classroom 203	(333 Golden Gate) 2nd Flr.	22	\$650.00	\$865.00
Seminar Room 308	(333 Golden Gate) 3rd Flr.	16	\$650.00	\$865.00
Seminar Room 309	(333 Golden Gate) 3rd Flr.	24	\$650.00	\$865.00
Seminar Room 315	(333 Golden Gate) 3rd Flr.	16	\$650.00	\$865.00
Seminar Room 403	(333 Golden Gate) 4th Flr.	24	\$650.00	\$865.00
Seminar Room 404	(333 Golden Gate) 4th Flr.	24	\$650.00	\$865.00
Seminar Room 405	(333 Golden Gate) 4th Flr.	16	\$650.00	\$865.00
Seminar Room 307B	(333 Golden Gate) 2nd Flr.	18	\$650.00	\$865.00
Seminar Room 312	(333 Golden Gate) 2nd Flr.	23	\$650.00	\$865.00
Seminar Room 314	(333 Golden Gate) 2nd Flr.	23	\$650.00	\$865.00
CONFERENCE ROOMS				
Facility	Location	Max Cap	Half Day Rate	Full Day Rate
Conference Room 205	(198 McAllister) 2nd Flr.	7	\$450.00	\$650.00
Conference Room 207	(198 McAllister) 2nd Flr.	7	\$450.00	\$650.00
Conference Room 209	(198 McAllister) 2nd Flr.	7	\$450.00	\$650.00
Conference Room 103	(333 Golden Gate) 1st Flr.	8	\$450.00	\$650.00
Conference Room 104	(333 Golden Gate) 1st Flr.	8	\$450.00	\$650.00
Conference Room 105	(333 Golden Gate) 1st Flr.	8	\$450.00	\$650.00
Conference Room 205	(333 Golden Gate) 2nd Flr.	8	\$450.00	\$650.00
Conference Room 206	(333 Golden Gate) 2nd Flr.	8	\$450.00	\$650.00
Conference Room 209	(333 Golden Gate) 2nd Flr.	8	\$450.00	\$650.00
Conference Room 304	(333 Golden Gate) 3rd Flr.	8	\$450.00	\$650.00
Conference Room 305	(333 Golden Gate) 3rd Flr.	2	\$450.00	\$650.00
Conference Room 306	(333 Golden Gate) 3rd Flr.	8	\$450.00	\$650.00
Conference Room 307	(333 Golden Gate) 3rd Flr.	8	\$450.00	\$650.00
Conference Room 311	(333 Golden Gate) 3rd Flr.	8	\$450.00	\$650.00
Conference Room 319	(333 Golden Gate) 3rd Flr.	8	\$450.00	\$650.00
Conference Room 406	(333 Golden Gate) 4th Flr.	8	\$450.00	\$650.00
Conference Room 407	(333 Golden Gate) 4th Flr.	8	\$450.00	\$650.00

**UNIVERSITY OF CALIFORNIA
COLLEGE OF THE LAW SAN FRANCISCO (“UC Law SF”)
200 McAllister Street
San Francisco, California 94102
ACADEMIC VILLAGE PARTICIPATION LEASE AGREEMENT
Academic Years 2026-2028**

This Academic Village Participation Lease Agreement (“Agreement”) is entered into by and between the University of California, UC Law SF College of the Law (“UC LAW SF”) and Golden Gate University (“GGU”), GGU and UC LAW SF each a “Party”, and collectively, the “Parties”, effective as of July 1, 2026 (“Effective Date”).

WHEREAS, UC LAW SF has available space on its campus for use by other not-for-profit institutions of higher education as part and in furtherance of its Academic Village concept.

WHEREAS, GGU wishes to participate as a partner institution in the UC Law SF Academic Village.

WHEREAS, GGU wishes to rent certain space on the UC Law SF campus in the UC Law SF buildings located at 198 and 200 McAllister Street, and otherwise have access for itself and its employees, students, agents and invitees to facilities and amenities open to all UC Law SF Academic Village partner institutions.

NOW, THEREFORE, In consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the mutual receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Premises.** For the agreed fee of \$60/rentable square foot UC LAW SF grants to GGU the right to exclusive use during the Term of the **approximately 390 rentable square feet**, comprised of three offices in Mary Kay Kane Hall at 200 McAllister, San Francisco, California 94102 (“Premises”), as depicted in Exhibit A, attached hereto and incorporated herein, solely for the following specified purposes:

GGU shall be permitted to use the Premises for activities in pursuit of GGU's mission of higher education and other related and conforming uses. GGU intends to use the Premises as classrooms and an office suite.

In addition to the rent described above, GGU shall pay to UC Law SF a 12% **Administrative Fee** on the total annual lease payment. This Administrative Fee is intended to partially reimburse UC Law SF for shared costs associated with GGU's participation in the Academic Village. Such costs include, but are not limited to, utilities; staffing expenses for security, safety practitioners, scheduling, event, operations, custodial, engineering, IT/audiovisual, and limited additional support personnel; and supplies used in dedicated leasehold areas and adjacent common areas. The Administrative Fee shall be invoiced concurrently with the annual lease payment and shall be subject to the same payment terms as set forth in section (4) Payment below.

2. **Term.** The term of this Agreement (the "Term") shall be for thirty-six (36) months, commencing upon the date of substantial completion of the agreed upon improvements to the Premises ("Commencement Date") and ending thirty-six (36) months thereafter ("Expiration Date"). The Term of this Agreement may be extended past the Expiration Date for two (2) additional twelve (12) month terms (each, a “Renewal Term”) by mutual written agreement of the Parties. In order to exercise this renewal option, GGU shall provide UC LAW SF with written notice of its desire to renew this Agreement at least six (6) months prior to the then-current Expiration Date. GGU understands and agrees that the fees set forth herein shall be increased by three (3) percent at each anniversary of the Commencement Date, both during the original Term and in each Renewal Term.

Notwithstanding the foregoing, the parties agree that GGU will be provided access to the Premises as of the Effective Date at no charge to GGU prior to the Commencement Date for the installation of GGU's furniture, fixtures, and equipment, provided that GGU has delivered this fully executed Agreement, certificates of insurance, any other applicable requirements specified in this Agreement, and provided such access does not materially interfere with UC LAW SF' delivery of the Premises. GGU agrees to promptly vacate the Premises to the extent deemed necessary by UC LAW SF for the agreed upon improvements to be undertaken and completed prior to the Commencement Date.

3. **Facilities Usage.** In addition to its use of the Premises as set forth above, GGU shall have the non-exclusive right to access and use, in common with UC LAW SF, other Academic Village partner institutions, and any other UC LAW SF tenants, as applicable, any and all of the following areas which may be appurtenant to the Premises: common entrances, lobbies, elevators, stairways and access ways, loading and unloading areas, visitor parking areas, ramps, drives, platforms, public restrooms, and common walkways and sidewalks necessary for access to the Premises. GGU students, faculty and staff shall also have the non-exclusive right to access and use, in common with UC LAW SF and other Academic Village partner institutions, all areas of the UC LAW SF campus buildings during normal operating hours, including the libraries, library study rooms, student meeting rooms, common areas and common area amenities, student lounge areas, social spaces, and outdoor patios, which are available to UC LAW SF students in the normal course of campus operations. To the extent available, GGU's students and employees will be eligible to lease parking in the campus parking garage located at 376 Larkin Street at the same parking rates as UC LAW SF' students and employees.
4. **Payment.** GGU shall pay to UC LAW SF the fee set forth in Section 1 of this Agreement, which the Parties agree amounts to a total initial annual payment of one hundred eighty six thousand dollars (\$186,000) for Rent and twenty two thousand three hundred 20 (\$22,320) for the 12% Administrative Fee for a total of two hundred and eight thousand and three hundred and twenty dollars (\$208,320). Payment is due net thirty (30) days upon receipt of invoice. Payment shall be made by electronic transfer, check or money order.

Invoices shall be sent to: **Golden Gate University University**
Attn:

Payment shall be sent to: UC Law SF Law
Attn: Sandra Plenski, Controller
200 McAllister Street
San Francisco, CA 94102

5. **Operational Support.** With respect to the Premises and common areas, UC LAW SF will provide GGU with its standard and customary building security, custodial services, utilities, and internet (WIFI). GGU will not be expected to reimburse UC LAW SF for UC LAW SF' insurance costs. Additional charges may also be applied when GGU'S use of the Premises and/or common areas extend beyond approved schedule, scope, or standard operating hours. Any custodial or security services that GGU requests above the standard and customary services that UC LAW SF provides shall be the sole responsibility of GGU, at its sole cost and expense. GGU shall coordinate with and provide notice to UC LAW SF, if it desires to contract directly with UC LAW SF' vendors and service providers for such additional services. Access to the internet hereunder is limited only to GGU and its employees and students.
6. **Limitation.** GGU's use of the Premises and other UC LAW SF facilities is limited only to the facilities and time periods described herein. If GGU would like to use additional facilities or for additional time periods outside of those specifically enumerated in this Agreement, please refer to the corresponding shared classroom and event space agreement for rates and terms.
7. **License to Use of Name and Logo/Academic Village Branding.** Each Party shall have the right to use the name of the other party and factual information regarding the existence of the relationship that is the subject of this

Agreement. In any such use, the relationship of the parties shall be accurately and appropriately described. GGU expressly grants UC LAW SF the right to use GGU's name and logo in materials describing and/or promoting the Academic Village and in lists of Academic Village partner institutions. GGU will reference UC LAW SF and the Academic Village in descriptions, publicity, and marketing of any programs or activities that it conducts using the Premises subject to UC LAW SF' approval, which shall not be unreasonably withheld, and in accordance with UC LAW SF' Branding Guidelines. GGU shall use reasonable efforts to provide UC LAW SF Chief Communication Officer with a copy of such descriptions and marketing materials for review and feedback prior to dissemination.

8. **Publicity.** UC LAW SF agrees to allow and encourages GGU to hang approved signage at GGU's sole cost and expense near the entrance to the Premises identifying it as the location of the GGU program for the duration of this Agreement. The signage will be mutually agreed upon by GGU and UC LAW SF, and will include reference to the GGU's program "at UC UC Law SF Academic Village".
9. **Termination.** This Agreement shall be co-terminus with the annual agreements reflecting an ongoing relationship between GGU and UC LAW SF for GGU's rental of classroom space on the UC LAW SF campus. For the avoidance of doubt, this Agreement shall terminate under this paragraph only if the parties are not able to come to agreement on future academic year classroom rental agreements for GGU's continued rental of classroom space at UC LAW SF.

UC LAW SF shall have the right to terminate this Agreement upon written notice to GGU if GGU materially breaches any of the terms of this Agreement, and such breach is not cured within thirty (30) days of GGU's receipt of written notice of such breach. In the event of termination, GGU shall be obligated to pay pro-rata fees for usage of the Premises and any additional charges or fees incurred by GGU through the effective date of termination.

10. **Notices.** Notices under this Agreement shall be effective if made in writing and sent by regular mail, electronic mail, or delivery in person to the individual identified below as the primary contact for purposes of coordination:

If to UC LAW SF:

UC Law SF
Attn: Rhiannon Bailard, Chief Operating Officer
200 McAllister Street
San Francisco, CA 94102
bailardrhiannon@uclawsf.edu and operations@uclawsf.edu

with a copy to:

UC Law SF
Attn: Office of General Counsel
200 McAllister Street
San Francisco, CA 94102
ogc@uclawsf.edu

If to GGU:

With a copy to:

11. **Insurance and Indemnification.** GGU shall indemnify, defend and hold harmless UC LAW SF, its officers, directors, employees, agents, and representatives from and against any and all claims, damages, judgments, suits, legal proceedings, and all costs and expenses associated therewith (including reasonable attorney's fees) arising out of or resulting from (i) breach of this Agreement by GGU or its employees, students, officers, directors, agents, and representatives, or (ii) the negligence or willful misconduct of GGU or its employees, students, officers, directors, agents, and representatives but only in proportion to and to the extent that such claims arise from the negligent or wrongful acts or omissions of GGU, its officers, directors, employees, agents, or representatives. Additionally, GGU shall pay for all costs associated with, and defend (with attorneys reasonably satisfactory to UC LAW SF), indemnify and hold harmless UC LAW SF from, claims, damages, expenses, encumbrances, fees, fines, penalties or costs, including, but not limited to, legal fees; the costs of notice to any other person; the costs of environmental or technical risk assessment; any cleanup or remedial costs; the costs of any monitoring, sampling or analysis; and any diminution in property value or losses due to non-rentability arising out of or in any way connected with the presence of any hazardous material on the Premises or GGU's alleged violation of applicable laws or regulations but only in proportion to and to the extent that such claims arise from the negligent or wrongful acts or omissions of GGU, its officers, directors, employees, agents, or representatives.

Leasee will maintain in force at all times during the term of this Agreement, Comprehensive General Liability insurance in the amount of \$1,000,000. Such insurance policies shall name UC Law San Francisco, its officers, employees, and the State of California as an additional insured and provide for notification to UC Law San Francisco thirty (30) days prior to termination or restrictive amendment. Leasee shall furnish a Certificate of Insurance to UC Law San Francisco as evidence of the required coverage. The parties acknowledge and agree that Leasee's insurance policies shall be primary and noncontributory to any policies of insurance maintained by UC Law San Francisco. The Certificate of Insurance must accompany the signed Agreement. All insurance required under this Agreement is to be provided by carriers with a Best rating of A-10 or better. Carriers must also be California admitted companies listed as such by the Insurance Commissioner for the State of California. Any third party vendor that Leasee engages for the Event must also maintain in force at all times during the term of this Agreement insurance with coverages in amounts appropriate to the risks and liabilities associated with its services, and consistent with the foregoing requirements. Leasee will provide UC Law San Francisco with Certificates of Insurance from such vendors upon request.

UC LAW SF shall indemnify, defend and hold harmless GGU, its officers, directors, employees, agents, and representatives from and against any and all claims, damages, judgments, suits, legal proceedings, and all costs and expenses associated therewith (including reasonable attorneys fees) arising out of or resulting from (i) breach of this Agreement by UC LAW SF or its employees, officers, directors, agents, and representatives, or (ii) the negligence or willful misconduct of UC LAW SF or its employees, officers, directors, agents, and representatives, but only in proportion to and to the extent that such claims arise from the negligent or wrongful acts or omissions of UC LAW SF, its officers, directors, agents, employees, or representatives.

Each Party shall maintain, during the term of this Agreement and for at least three (3) years thereafter, policies of insurance or self-insurance with coverages and limits appropriate to its obligations and liabilities hereunder. Each Party shall provide the other Party with evidence of such insurance upon request.

12. **Nondiscrimination.** Neither Party shall discriminate against any person on the basis of race, color, national origin, religion, age, sex, gender, sexual orientation, gender expression, gender identity, gender transition status, sex- or gender-stereotyping, pregnancy, physical or mental disability, medical condition (cancer-related or genetic characteristics), genetic information (including family medical history), ancestry, marital status, familial status, citizenship, or service in the uniformed services, including protected veterans. This policy is intended to be consistent with applicable state and federal laws.

13. **Condition of Premises:** At the Expiration Date of the Term or any Renewal Term, or upon the effective date of

early termination as provided in Section 10, GGU shall deliver the Premises to UC LAW SF in as good and clean condition and repair as it was prior to GGU's use, subject to reasonable wear and tear. GGU shall be liable for any extra cleaning in excess of \$300.00 in total cost to UC LAW SF. Any items left on the Premises by

GGU may automatically be removed by UC LAW SF at GGU's expense. GGU is liable for any damage to Premises or personal property of UC LAW SF or its employees, students, agents or representatives (whether it be damaged, stolen or missing) that is caused by GGU (including guests, students, staff and subcontractors) during the Term or any Renewal Term. Damages shall be itemized and a bill sent to GGU within 10 working days of the event (or as soon as possible if exact costs cannot be determined within this time period).

14. **Disputes.** The Parties shall use all reasonable efforts to resolve any dispute between them arising out of this Agreement through good faith conversations between senior representatives of each Party. In the event that any such dispute cannot be resolved in such manner after reasonable, good faith efforts by both Parties, such dispute shall be settled by final and binding arbitration in San Francisco, California, heard before an arbitrator selected by both parties or pursuant to a strike off, in accordance with the American Arbitration Association Commercial Arbitration rules. Judgment upon any award rendered by the arbitrator may be entered in any court having jurisdiction. Any provisional remedy which would be available from a court of law, shall be available from the arbitrator to the parties of this Agreement pending arbitration. The arbitrator shall determine which is the prevailing party and shall award that party its costs and fees. Costs and fees mean all reasonable pre-award expenses of arbitration, including the arbitrator's fees, administrative fees, witness fees and attorney's fees.
15. **GGU Responsibilities.** GGU shall, at its sole cost and expense, comply with all applicable laws, rules, regulations, and other requirements now in force and which may hereafter be enacted ("Applicable Laws") with respect to GGU's use and possession of the Premises. Such obligation shall include the affirmative covenant to make all alterations, additions, modifications and other improvements to the Premises, and to the extent required due to GGU's use of or alterations to the Premises, to pay for all alterations, additions or modifications to the common areas that may be required under or pursuant to applicable laws. GGU shall not do or permit to be done in, on or about the Premises, nor shall GGU keep or permit to be kept therein, anything which is prohibited by or may conflict with any applicable laws now in force or hereafter enacted or promulgated, or which may cause a cancellation of any insurance policy currently in force covering the Premises or any of its contents, or (except with the prior written consent of UC LAW SF) which may materially increase the existing rate of or materially affect any fire, liability or other insurance upon the UC LAW SF campus or the Premises, or any of its contents. GGU shall not within commercially reasonable standards do or permit anything to be done which will in any way obstruct or interfere with the rights of other tenants and/or Academic Village partner institutions, their employees, students, or invitees, or use or allow the Premises to be used for any unlawful purpose. GGU shall not within a commercially reasonable standard maintain or permit any nuisance in or about the Premises or commit or suffer to be committed any waste in or upon the Premises. GGU shall be responsible for any government fees connected with any non-compliant changes to the Premises or common areas made by GGU. As of the Commencement Date, UC LAW SF shall be responsible for all costs of compliance with current government rules and regulations. GGU shall be responsible for code compliance costs, including but not limited to, Title-24-related and ADA-related costs triggered by (i) initial improvement at GGU's request whether completed by UC LAW SF or not, (ii) alterations by GGU, or (iii) GGU's use or occupancy of the Premises. GGU shall continue to be responsible for ongoing compliance within the Premises.
16. **Improvements.** No structural alterations or improvements in excess of five thousand dollars (\$5,000.00) shall be made to the Premises by GGU or at GGU's request without the prior written consent of UC LAW SF, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, GGU may make non-structural, cosmetic and design alterations to the Premises not cumulatively in excess of \$5,000 in any twelve (12) month period without consent of UC LAW SF. All such alterations and improvements shall be the sole responsibility of GGU, and at its sole cost. Notwithstanding the foregoing, the Parties have agreed that prior to the Commencement Date, UC LAW SF will make improvements, as reflected in the mutually agreed upon plans created by UC Law SF' consultants on behalf of GGU, to the Premises at UC LAW SF' expense to conform the Premises to a space conducive to GGU's

intended and permitted use thereof.

17. **GGU Installations.** GGU may remove fixtures, machinery and equipment installed in the Premises by GGU upon termination of this Agreement, as shown on a mutually agreed "Current Condition" punch list if GGU is not then in default under this Agreement and if GGU repairs any damage to the Premises caused by such removal. Upon termination of this Agreement, GGU shall return the Premises in the same condition as when delivered to GGU, reasonable wear and tear and alterations approved by UC LAW SF excepted.
18. **Mechanic's Liens.** The Parties shall keep the Premises free from any liens arising out of any work performed by, materials furnished to, or obligations incurred by either Party.
19. **Rules and Regulations.** GGU shall comply with the Rules and Regulations attached as Exhibit B to this Agreement and to all modifications and supplements thereto as UC LAW SF may, from time to time, establish for Academic Village partner institutions and/or the Premises. GGU shall enforce its student code of conduct for its students at all times.
20. **Liability.** UC LAW SF shall not be liable for damage to the property of GGU, GGU's employees, invitees, agents, or students, or any other person in or about the Premises, nor shall UC LAW SF be liable for injury to the person of GGU, or GGU's employees, students, agents or invitees, as a result of any condition of the Premises or the UC LAW SF campus, whether such damage or injury is caused by or results from fire, steam, electricity, gas, water or rain, or from the breakage, leakage, obstruction or other defects of pipes, sprinklers, wires, appliances, plumbing, air conditioning or lighting fixtures, or from any other cause in or about the Premises or the UC LAW SF campus, whether the said damage or injury results from conditions arising in the Premises or in other portions of the UC LAW SF campus, or from other sources or places and regardless of whether the cause of such damage or injury or the means of repairing the same is inaccessible to GGU, except to the extent that such damage or injury arises from the negligent or wrongful acts or omissions of UC LAW SF, its officers, directors, representatives, agents, or employees. UC LAW SF shall not be liable for any damages arising from any act or neglect of any other Academic Village partner institution or tenant, if any, of the UC LAW SF campus.
21. **Right of Recovery.** GGU hereby waives any right of recovery against UC LAW SF due to loss of or damage to the property of GGU, GGU's employees, invitees, agents, or students when such loss of or damage to property arises out of an act of God or any of the

property perils included in the classification of fire or extended perils ("all risk" as such term is used in the insurance industry) whether or not such perils have been insured, self-insured or non-insured.
22. **Payment of Taxes.** UC LAW SF specifically calls to GGU's attention the fact that this Agreement may create a possessory interest subject to property taxation, and GGU may be subject to property tax levied on such interest. GGU alone shall pay such tax, if applicable. If the right is given to pay any of the taxes, assessments or other impositions which GGU may be herein obligated to pay either in one sum or in installments, GGU may elect either mode of payment.
23. **Personal Property Taxes.** GGU shall pay prior to delinquency all taxes assessed against and levied upon trade fixtures, furnishings, equipment and all other personal property of GGU contained in the Premises or elsewhere on the UC LAW SF campus. GGU shall cause any such trade fixtures, furnishings, equipment and all other personal property to be assessed and billed separately from the real property of UC LAW SF.
24. **Miscellaneous:** All rights, powers and privileges conferred hereunder upon UC LAW SF shall be cumulative in addition to those given by law. If any term or provision of this Agreement shall, to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, such term or provision shall be revised so that it is legal and enforceable in a manner that best reflects the original intent of the Parties, and the remainder of this Agreement shall not be affected thereby, and each term and provision of this Agreement shall be valid and

enforceable to the fullest extent permitted by law.

25. **Non-Assignment:** This Agreement is not assignable by either Party.
26. **Non-Responsibility:** GGU recognizes that UC LAW SF does not sponsor GGU or its activities. GGU agrees to inform those persons with whom it deals that GGU assumes full responsibility for its activities and UC LAW SF has no responsibility for the same. The Regents of the University of California, a public corporation, is not a party to, nor is it financially responsible under, this Agreement.
27. **Waiver.** No waiver by either Party, whether express or implied, of any right or obligation set forth in this Agreement, or any breach or default, will constitute a continuing waiver of that or any other right, obligation, breach, or default, nor shall either Party's consent to any breach of any term, covenant or condition be deemed to constitute or imply its consent to any subsequent breach of the same or other term, covenant or condition herein contained.
28. **Section Headings.** The section headings and numbers in this Agreement are for convenience only and will not be deemed to affect in any way the language of the provisions to which they refer.
29. **Counterparts by Facsimile or Email.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.
30. **Force Majeure.** If either Party is delayed or prevented from the performance of any act required hereunder by reason of acts of God, acts of war, riots, civil unrest, acts of terrorism, fire, earthquake, flood, unusually severe weather, strikes, lockouts, labor troubles, inability to procure materials, restrictive governmental laws, delays or regulations, delays caused by the other Party, pandemic or epidemic, or other cause without fault and beyond the control of the Party obligated (financial inability excepted) (a "Force Majeure Delay"), performance of such act shall be excused for the period of delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay; provided, however, nothing in this Section shall excuse GGU from the prompt payment of any fees or charges due hereunder. A Party claiming a delay pursuant to this Section shall give notice of such delay to the other Party promptly after commencement of the event giving rise to the delay, together with a reasonable estimate of the time period of such delay. This Agreement may be suspended or cancelled, immediately upon notice at the option of UC LAW SF, if UC LAW SF' premises or equipment is destroyed by fire or other catastrophe, or so substantially damaged that it is impractical to continue service, or in the event UC LAW SF is unable to render service as a result of any action by any governmental authority.
31. **Accord and Satisfaction.** No payment by GGU or receipt by UC LAW SF of a lesser amount than the full amount of fees and charges invoiced and due hereunder, shall be deemed to be other than on account due under this Agreement. No endorsement or statement on any check or any letter accompanying any check or payment of fees or charges due hereunder shall be deemed an accord and satisfaction. UC LAW SF may accept such check or payment without prejudice to UC LAW SF' right to recover the balance of such fees or charges or pursue any other remedy available at law or in equity.
32. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflict of laws provisions. Venue for any action or proceeding arising out of or resulting from this Agreement between UC LAW SF and GGU shall be in the City and County of San Francisco, California.
33. **No Sublease.** In no event shall GGU have any right to sublease the Premises or to sublease any access rights to the UC LAW SF campus hereunder.

34. **Brokers.** UC LAW SF and GGU are not using third party brokers for this transaction and no broker or other person shall be entitled to any commission, and UC LAW SF and GGU shall defend and indemnify the other against any such claims.
35. **Entire Agreement.** This document contains the complete and exclusive agreement between the Parties regarding the subject matter hereof, and it is intended to be a final expression of their agreement. No promise, representation, warranty or covenant not included in this Agreement has been made or is relied upon by either Party. Each Party has relied upon its own counsel and/or other advisors. No modification or amendment of this Agreement shall be in force or effect unless in writing executed by both Parties hereto.

IN WITNESS WHEREOF, this agreement has been executed by the parties hereto as of the last date set forth below.

Dated: _____
David Seward
Chief Financial Officer

Dated: _____
[Name]
[Title]

UC COLLEGE OF THE LAW SAN FRANCISCO

GOLDEN GATE UNIVERSITY UNIVERSITY

By: _____

By: _____

Approved as to Form:

Dated: _____

By: _____
John DiPaolo
General Counsel

:

EXHIBIT A

EXHIBIT B

RULES AND REGULATIONS

GGU and GGU Parties shall comply with the following Rules and Regulations in its use and occupancy of the Premises and the UC LAW SF facilities:

1. The sidewalks, hallways, passages, exits, entrances, plazas, elevators (if any), escalators (if any) and stairways of the Premises or the UC LAW SF campus shall not be obstructed or used by GGU for any purpose other than for ingress to and egress from the Premises and UC LAW SF facilities. Such hallways, passages, exits, entrances, elevators, plazas, escalators and stairways are not for the use of the general public; and UC LAW SF shall retain the right to control and to prevent access thereto by all persons whose presence, in the sole judgment of UC LAW SF, shall be prejudicial to the safety, character, reputation or interests of the UC LAW SF campus. Nothing herein shall be construed to prevent such access to persons with whom any Academic Village partner institution normally deals in the ordinary course of its business unless such persons are engaged in illegal activities. No Academic Village partner institution and no employee, student, or invitee of any Academic Village partner institution shall go upon the roof of any UC LAW SF campus building.
2. GGU shall have no right to gain access to, or to connect equipment or wiring with, the telecommunications system in the UC LAW SF campus, including without limitation, the riser cable, the telecommunications room or the MPOE, without the prior written consent of UC LAW SF. UC LAW SF may condition such consent on GGU's compliance with specific restrictions imposed by UC LAW SF, including without limitation: (i) GGU's providing UC LAW SF not less than forty-eight (48) hours advance written notice of its intention to gain access to and/or connect equipment or wiring with the UC LAW SF campus telecommunications system; (ii) GGU's utilizing only the services of a GGU provider previously approved in writing by UC LAW SF, for the performance of all such activities involving, in any manner, the UC LAW SF campus telecommunications system; and (iii) GGU's installation only of telecommunications equipment and/or wiring that is reasonably acceptable to UC LAW SF. GGU also shall report to UC LAW SF immediately in writing any problem(s) with the telecommunications system in the Premises that GGU, its agents or employees know or suspect to exist.
3. Except as approved in writing by UC LAW SF, no awning, canopy or other projection over or around the windows or entrances of the Premises shall be installed by GGU, and only such window coverings as are approved by UC LAW SF shall be used in the Premises.
4. The Premises shall not be used for lodging, and no animals of any kind (except licensed service animals or approved emotional support animals) shall be permitted to enter or to remain in the Premises. No cooking shall be done or permitted in the Premises, except that the preparation of coffee, tea, hot chocolate and similar items for GGU and its employees and students shall be permitted.

5. All supplemental janitorial work for the Premises shall be paid for by GGU. Any person(s) employed by GGU to do janitor work shall be subject to the control and direction of UC LAW SF' Facilities and Operations department while on the UC LAW SF campus.
6. Except with UC LAW SF' prior written consent, GGU shall not use or permit the use of any sidewalk or any area adjacent to the Premises for the sale of newspapers, magazines, periodicals, tickets or other goods, merchandise or services.
7. All loading and unloading of merchandise, supplies, materials, garbage and refuse shall be made only through such entryways and elevators (if any) and at such times as UC LAW SF shall designate. In using any loading area on the UC Law SF campus, GGU shall not obstruct or permit the obstruction of said loading area nor park or allow its officers, agents or employees to park vehicles therein except for loading and unloading.
8. GGU shall deliver to UC LAW SF a list of the names and telephone numbers of GGU's representatives to be contacted by UC LAW SF in an emergency. If UC LAW SF is unable to contact such representatives after reasonable efforts or the list is not current, UC LAW SF shall have no liability for and shall be held harmless by GGU from any damage, injury, cost or expense, including attorneys' fees, which may result from UC LAW SF' entering the Premises in an emergency.
9. Except as otherwise expressly provided in this Agreement, GGU shall not permit the use or operation of any coin-operated machines in or about the Premises, including, without limitation, vending machines, video games, pinball machines or pay telephones, without the prior written consent of UC LAW SF. GGU shall not use or keep in the Premises or the UC LAW SF campus any kerosene, gasoline or flammable or combustible fluid or material or use any method of heating or ventilating other than that supplied by UC LAW SF. GGU shall not use, keep or permit to be used or kept any foul or noxious gas or substance in the Premises; permit the Premises or UC LAW SF facilities to be occupied or used in a manner offensive or objectionable to UC LAW SF or other Academic Village partner institutions or tenants of the UC LAW SF campus by reason of noise, odors, and/or vibrations.
10. In the case of invasion, mob, riot, public excitement, epidemic, pandemic, or other circumstances rendering such action advisable in UC LAW SF' reasonable opinion, UC LAW SF reserves the right to prevent access to the UC LAW SF campus or portions thereof during the continuance of the same by such action as UC LAW SF may deem appropriate, including closing entrances to the UC LAW SF campus and/or the Premises.
11. GGU shall ensure that the doors of the Premises are closed and securely locked upon GGU's employees' departure from the Premises.
12. The toilet rooms, toilets, urinals, wash bowls and other restroom fixtures shall not be used for any purpose

other than that for which they were constructed. No foreign substance of any kind shall be placed in such fixtures, and the expense of any breakage, stoppage or damage resulting from the violation of this rule shall be borne by the GGU who, or whose employees, students, or invitees, shall have caused it.

13. GGU shall not use, in the Premises or the common areas of the UC LAW SF campus, any hand trucks except those equipped with rubber tires and side guards or such other material-handling equipment as UC LAW SF may approve. No other similar vehicles shall be brought by GGU onto the UC LAW SF campus or kept in or about the Premises.
14. UC LAW SF' employees, agents or contractors shall not perform any work or do anything outside of their regular duties unless under special instructions from UC LAW SF.
15. UC LAW SF may waive any one or more of these Rules and Regulations for the benefit of any particular Academic Village partner institution(s) or tenant(s), but no such waiver shall be construed as a waiver of such Rules and Regulations in favor of any other Academic Village partner institution(s) or tenant(s), nor shall it prevent UC LAW SF from thereafter enforcing any such Rules and Regulations against any or all of the Academic Village partner institution(s) or tenant(s).
16. These Rules and Regulations are in addition to and shall not be construed to modify, alter or amend, in whole or in part, the covenants and conditions of the Agreement.
17. GGU shall not permit its employees, students, agents or invitees to use or possess illicit drugs or to gamble in or about the Premises or the UC LAW SF campus.
18. Neither GGU nor any of its employees, students, agents, or invitees may smoke in or around the Premises or the UC LAW SF campus.
19. GGU, at its sole expense, shall remove or cause to be removed from the Premises and the UC LAW SF campus any decorations that Tenant may place in the Premises.
20. UC LAW SF reserves the right to modify or amend these Rules and Regulations and to make such other and reasonable rules and regulations that, in UC LAW SF' sole judgment, from time to time may be needed for the safety, care and operation of the UC LAW SF campus and/or the Premises and for the preservation of good order therein. Such modifications, amendments or other rules and regulations shall become effective immediately upon delivery of written notice.

REPORT ITEM

- 1. REPORT BY:** Chair of the Finance Committee Chip Robertson
- 2. SUBJECT:** San Francisco Human Rights Commission – HBCU Summer Program & Use of UC Law SF Housing Facilities
- 3. REPORT:**

UC Law San Francisco (“UC Law SF”) is providing summer housing for the second year in a row for the San Francisco Human Rights Commission (“SFHRC”) 2026 HBCU Summer Internship Program, which provides housing and campus access for HBCU students engaged in public service and workforce development programming at City Hall and in San Francisco. Pursuant to discussions between SFHRC and UC Law, UC Law will provide short-term residential accommodations at the Academe at 198 for program participants. Specifically, UC Law SF will provide 31 single-occupancy residential units to participants in the program, and one resident assistant at a rate of \$75 per unit per night. The duration is approximately 6 weeks.

Relatedly, this is the third year in a row that the College will host the closing ceremony for the City and County of San Francisco’s summer HBCU program, and which ceremony resulted in their considering use of UC Law’s housing facilities for the second summer of their program. The closing ceremony is a joint effort undertaken by the College of the Law Board of Directors, notably Director Andrew Houston, the Chancellor’s Office, the Admissions Office, and our LEOP/DEI office. Finally, the College is also discussing potential more permanent housing or academic siting for the HBCU satellite campus with the SFHRC within the Academic Village footprint.

Mark Goodrich, Director
University Housing

UC Law SAN FRANCISCO

UC Law San Francisco | 198 McAllister Street | San Francisco, CA 94102
phone 415 565 4870 | goodrichmark@uclawsf.edu | uclawsf.edu

February 4, 2026

Jessica Campos
Director of Programs and Community Engagement
San Francisco Human Rights Commission
25 Van Ness Avenue, Suite 800
San Francisco, CA 94102-6033

Jessica Campos:

Thank you again for meeting with us last week to discuss your upcoming summer program. UC Law SF remains committed to supporting the San Francisco Human Rights Commission and ensuring your program is both successful and enriching for all participants. After reviewing our summer occupancy levels and evaluating our pricing structure for your group, we are pleased to present the following adjustments for your consideration and approval.

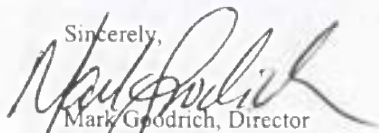
As agreed, UC Law SF will reserve 31 apartments, each designated for single-occupancy use. These units will be available at noon, beginning with check-in on June 20, 2026. We understand one of these rooms will be used for a Resident Assistant position with the remaining balance reserved for participants. All guests, however, will be required to provide UC Law SF with a photo ID prior to arrival.

While the summer turnover window before our fall student arrivals is particularly compressed this year, we recognize the value of this partnership and are prepared to accommodate a check-out date of Saturday, August 1st. To ensure we can transition the units efficiently, we request that all keys be collected and returned by your organization no later than 12:00 noon on the day of departure. This timeline is essential for our facilities and housing teams to prepare the apartments for incoming students.

We also acknowledge the budget constraints your program is navigating. In an effort to support your mission and maintain a strong working relationship, UC Law SF is willing to reduce the daily housing rate to \$75 for these units. This adjustment reflects our commitment to collaborating with community partners and ensuring your program can operate effectively. As discussed, any additional special event rooms or supplemental spaces required during your stay will be available at separate, additional costs, consistent with our standard event-space policies.

We appreciate the opportunity to work with the San Francisco Human Rights Commission and value the important work your organization leads. Please feel free to reach out if you need clarification on any of the details above or if you would like to proceed with next steps in finalizing the agreement.

Sincerely,



Mark Goodrich, Director
University Housing

Pc: Rhiannon Bailard, Chief Operating Officer
Randy David, Manager, Housing Operations

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REPORT ITEM

1. **REPORT BY:** Chair of the Finance Committee Chip Robertson
2. **SUBJECT:** Unite Here/Local 2 – Market & Workforce Housing Demand
3. **REPORT:**

UC Law San Francisco (“UC Law SF”) continues to explore long-term strategies to exercise the option agreement with Unite Here/Local 2 to develop their site at 201 – 209 Golden Gate Avenue for a new union hall, academic/programmatic space, and workforce housing. This work continues upon the entitlements that the Board of Directors authorized in August of 2024 and acknowledges that the Unite Here/Local 2 project is contingent upon funding availability, identification of programmatic/residential partnerships, and demand. As part of this long-term planning effort, UC Law intends to utilize Brailsford & Dunlavey, already engaged with the College pursuant to the 100 McAllister financing effort, to conduct a workforce housing demand assessment for the Unite Here/Local 2 site.

The scope of this assessment is intended to provide UC Law SF with an independent, data-driven analysis of workforce housing demand, programmatic needs, affordability targets, and potential delivery models that could support this project, while considering the needs of the hospitality and service workers represented by Unite Here/Local 2, and aligning with UC Law SF’s mission, land use constraints, financial capacity, and long-range campus planning considerations. The assessment will examine demographic and employment data, market conditions, comparable workforce housing models, along with financial and operational considerations.

This engagement is exploratory and informational in nature and does not commit UC Law SF to any specific development, partnership structure, financing approach, or any timeline. Instead, the assessment is intended to provide a better sense of if, and then when, the Unite Here/Local 2 project could potentially move from concept to active pursuit, which is contingent upon market conditions, demand, programmatic partnerships, agreement with Unite Here/Local 2 as to the development parameters, and financial capacity of the College.

This is an informational item as the cost of the engagement is not expected to exceed the \$100,000 threshold requiring board approval.

ACTION ITEM

1. **REPORT BY:** Chair of the Finance Committee Chip Robertson
2. **SUBJECT:** Endowment Management – Spending Rate for 2026-27
3. **RECOMMENDATION:**

That the Board of Directors approve an endowment spending rate of 4.55% for 2026-27.

4. **BACKGROUND:**

The Board of Directors has adopted a *Total Return* spending policy for the General Endowment Pool (GEP) for the College’s endowed funds. The policy established a baseline spending rate of 4 percent calculated on a 12-quarter rolling average of the market value of endowed funds. The spending rate for any given year would be reflective of market conditions and/or College needs. The Board of Directors approved a modification of the process by adding an Endowment Management Surcharge of .35% for cost recovery purposes. An increase of this surcharge to .55% was approved by the Board of Directors in October 2020.

Payout amounts based on application of alternative payout rates to a 12 quarter rolling averages ending December 2025:

Total Payout Rate	Total Payout Amount
3.00%	\$ 1,728,549
3.25%	1,872,595
3.50%	2,016,641
3.75%	2,160,686
4.00%	2,304,732
4.25%	2,448,778
4.50%	2,592,824
4.55%	2,621,633
5.00%	2,880,915

Market value and rolling averages by 12 quarters ending December 2025:

Quarter	Market Value Endowment	Rolling Average Market Value
3/31/2023	\$ 49,569,386	\$ 45,727,098
6/30/2023	51,855,611	47,013,679
9/30/2023	50,775,027	48,068,581
12/31/2023	52,791,703	49,081,693
3/31/2024	55,404,998	50,093,855
6/30/2024	57,038,235	50,813,605
9/30/2024	59,146,007	51,693,733
12/31/2024	59,112,629	52,511,961
3/31/2025	58,779,384	53,398,134
6/30/2025	63,206,851	54,518,641
9/30/2025	65,850,098	55,966,845
12/31/2025	67,889,703	57,618,303

Maintaining a spending rate of 4.55% is recommended because its preservation will allow for a modest growth of support for endowed scholarships and professorships.

5. PROPOSED RESOLUTION:

Resolved that the Board of Directors approve an endowment payout rate of 4.55% for 2026-27.

ACTION ITEM

1. **REPORT BY:** Chief Financial Officer David Seward
2. **SUBJECT:** Contracts over \$100,000 - Approval
3. **RECOMMENDATIONS:**

That the Board of Directors authorizes award of the contract in excess of \$100,000, as well as the associated budget as described in this report.

Item: *7.1.1
Title: Financial Statement Audit Services for 2026
Vendor Name: Baker Tilly
Cost: \$210,000
Term of Contract: One Year

Description: Authorization is requested to enter into a professional services agreement with Baker Tilly to perform the institution's financial statement audit. Baker Tilly will provide independent audit services in accordance with generally accepted auditing standards, including the examination of the institution's annual financial statements and the issuance of an auditor's opinion. Approval of this request will allow the institution to proceed with the engagement and maintain the required audit timeline.

4. PROPOSED RESOLUTION:

That the Board of Directors authorizes the award of the 2026-27 contract in excess of \$100,000 listed below:

*7.1.1 Baker Tilly – Financial Audit Services – FY2026 \$210,000

ACTION ITEM

1. **REPORT BY:** Chief Financial Officer David Seward
2. **SUBJECT:** Academic Village Finance Authority – Proposal to Develop an Operating Agreement

3. **RECOMMENDATION:**

That the Board of Directors authorizes the formation of a working group to develop an operating agreement between UC College of the Law San Francisco and its affiliated Academic Village Finance Authority.

4. **BACKGROUND:**

An operating agreement between two related entities can provide significant legal, financial, governance, and operational benefits. The goal of the effort is to delineate roles and responsibilities of each entity and to formalize:

- Management authority (which entity controls what decisions)
- Operational responsibilities (which entity provides services, staff, etc.)
- Financial obligations (budgeting, rent setting, cost-sharing, revenue splits, etc.)
- Legal and corporate structures to support the use of Federal Historic Tax Credits.

The Academic Village Finance Authority (the “Authority”) is a joint powers authority created in 2019 pursuant to a Joint Exercise of Powers Agreement between UC Law and California Public Finance Authority. The Authority was renamed in 2024 from its prior designation as the Hastings Campus Housing Finance Authority.

The Authority is authorized to issue bonds for, among other things, financing public capital improvements, working capital, liability and other insurance needs, or projects whenever there are significant public benefits, as determined by UC Law. The Authority has a broad mandate to operate, construct and finance project facilities and other activities undertaken in furtherance of the Long-Range Campus Plan (“LRCP”) adopted in December 2017.

The Authority is governed by a seven-member board of directors, all appointed by UC Law’s Board of Directors. The by-laws establish a seven-member governing board with provision that the board may elect to appoint three members who are also serving in the employment capacities of UC Law, specifically the Chancellor and Dean, Chief Financial Officer, and General Counsel. The UC Law Board of Directors has the discretion to remove any Authority Director with or without cause.

The College undertook a similar effort working with the UC Law SF Foundation (the “Foundation”) to establish an operating agreement executed in 2011. The Foundation was organized for the purpose of providing an organization for individuals dedicated to the support of the College and to provide a means for soliciting, receiving, and making financial contributions and garnering volunteer support to the College, and to assist its students, alumni, administration,

faculty, and Board of Directors. The Foundation is a California nonprofit public benefit corporation exempt from federal income tax pursuant to Internal Revenue Code Section 501(c)(3) and a public charity pursuant to Code Section 170(b)(1)(A)(iv). Substantially all restricted gifts and unrestricted gifts made to the College are recognized and accounted for within the Foundation's accounts. To support the College's efforts, the Foundation allocates block grants to the College from the proceeds of unrestricted gifts made to the Foundation. These blocks grants are designated by the Foundation to support the College's alumni office and nonstate costs associated with institutional advancement functions along with funding for special events and other programs based on the Chancellor and Dean's institutional priorities. Foundation trustees are appointed whereby 50% of the members are appointed by the UC Law Board of Directors and 50% by the Foundation with the Chancellor & Dean maintaining majority control for the College as a voting member.

A further reason to begin this process is to be prepared to formalize financing structures necessary to support Federal Historic Tax Credit financing for McAllister Tower. Gibson Dunn and Farella Braun Martell are developing the necessary corporate structures and dedicating time to this effort will facilitate their work.

5. PROPOSED RESOLUTION:

Resolved, that the Board of Directors approves the establishment of a working group to develop an operating agreement in conjunction with the Academic Village Finance Authority.

REPORT ITEM

- 1. REPORT BY:** Chief Financial Officer, David Seward
- 2. SUBJECT:** Five-Year Budget Plan Updates
– Review and Discussion
- 3. BACKGROUND:**

The college's primary financial planning tool is the Five-Year Budget Model. This pro forma summarizes the current year's budget status at a high level, factoring in estimations of the impact of changes in key financial variables reflective of policy directions and key planning assumptions.

This five-year budget model excludes nonstate activities, including, but not limited to, research centers, grants and contracts, activities funded by donations, program revenues, and activities supported by endowed funds.

The attached five-year budget plan model is based on the 2025-26 mid-year revised budgets under consideration by the Board of Directors at this February 2026 meeting. The underlying assumptions are outlined in the attached.

Attachment:

- Core Operations Five-Year Budget Plan Update

CORE OPERATIONS	Midyear				
	Revised	Budget	Projection	Projection	Projection
	2025-26	2026-27	2027-28	2028-29	2029-30
State Operations					
Revenues	95,475,099	98,269,462	102,992,880	108,300,505	113,323,301
Expenditures	(70,303,856)	(71,405,261)	(73,369,940)	(76,168,690)	(78,075,013)
Student Financial Aid	<u>(16,238,538)</u>	<u>(19,110,255)</u>	<u>(19,504,529)</u>	<u>(20,497,561)</u>	<u>(21,145,051)</u>
Operating Income/(Loss)	8,932,705	7,753,946	10,118,411	11,634,254	14,103,237
Net Transfers	<u>(27,804,657)</u>	<u>(10,079,000)</u>	<u>(10,079,000)</u>	<u>(10,079,000)</u>	<u>(10,079,000)</u>
Projected Change in Net Assets	(\$18,871,952)	(\$2,325,054)	\$39,411	\$1,555,254	\$4,024,237
Auxiliary Enterprises					
Revenues	4,521,464	4,495,182	4,670,381	4,860,489	5,048,215
Expenditures	(2,217,159)	(2,274,006)	(2,352,126)	(2,415,503)	(2,497,451)
Overhead	<u>(226,048)</u>	<u>(224,760)</u>	<u>(233,519)</u>	<u>(243,025)</u>	<u>(252,411)</u>
Operating Income/(Loss)	2,078,257	1,996,416	2,084,736	2,201,961	2,298,353
Nonoperating Revenues/(Expenses),					
incl. Debt Service	(254,957)	72,776	73,867	74,975	76,100
Net Transfers	<u>(7,519,499)</u>	<u>(473,534)</u>	<u>(502,271)</u>	<u>(532,550)</u>	<u>(564,452)</u>
Projected Change in Net Assets	(\$5,696,199)	\$1,595,658	\$1,656,332	\$1,744,385	\$1,810,001
Total Core Operations					
Projected Change in Net Assets	(\$24,568,151)	(\$729,396)	\$1,695,743	\$3,299,639	\$5,834,239

Key Assumptions:	2025-26	2026-27	2027-28	2028-29	2028-30
1. JD Enrollment Fee Increase	7.5%	3.0%	3.0%	3.0%	3.0%
JD General Enrollment Fee	\$53,087	\$54,680	\$56,320	\$58,010	\$59,750
2. 1L JD Student Discount Rate	29.0%	30.0%	30.0%	30.0%	30.0%
1L JD Student Class Size	379.3	390.0	390.0	390.0	390.0
3. FTE Student Enrollment					
JD	1038.2	1055.0	1058.0	1067.0	1067.0
LLM	15.1	15.9	16.7	17.5	18.4
MSL/CSL	39.8	41.8	43.9	46.1	48.4
HPL	<u>23.0</u>	<u>23.0</u>	<u>23.0</u>	<u>23.0</u>	<u>23.0</u>
TOTAL	1116.1	1135.7	1141.6	1153.6	1156.8
4. LLM Enrollment Fee	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
5. MSL Enrollment Fee	\$37,500	\$37,500	\$37,500	\$37,500	\$37,500
6. Employee Compensation Growth (Pool)	3.0%	3.0%	3.0%	3.0%	3.0%
7. Operating Cost Growth	2.0%	2.0%	2.0%	2.0%	2.0%
8. State General Fund Support, Ongoing	\$34,915,000	\$34,915,000	\$37,506,000	\$40,238,000	\$43,128,000
9. Administrative Overhead Rates, percent of operating revenue					
Auxiliaries: Tower	0%	0%	0%	0%	0%
Auxiliaries: Parking Garage & Events	5%	5%	5%	5%	5%
Auxiliaries: Student Health Services	5%	5%	5%	5%	5%
Auxiliaries: Special Event and Guest Services	5%	5%	5%	5%	5%
10. Academic Village (198 McAllister)					
Academic Space Rent (State Expense)	\$2,497,124	\$2,572,038	\$2,649,199	\$2,728,675	\$2,810,535
Office Space Rent (State Expense)	\$0	\$0	\$0	\$0	\$0
11. State General Fund debt service for 333 Golden Gate not included in above	\$ 3,110,000	\$ 3,109,000	\$ 3,109,000	\$ 3,109,000	\$ 3,109,000

REPORT ITEM

1. **REPORT BY:** Chair of the Finance Committee Chip Robertson
2. **SUBJECT:** Investment Report – As of December 31, 2025
3. **REPORT:**

Investment fund balances held by the University of California are displayed below:

	As of 6/30/2024	As of 6/30/2025	As of 12/31/2025
Hastings Endowment Fund (GEP)	\$57,038,235	\$63,206,851	\$67,889,703
Hastings Operating Fund (GEP)	78,281,533	87,763,484	80,680,168
Endowed Funds Held by Regents (GEP-7)	11,241,618	12,058,497	12,498,409
Hastings Operations – STIP	323,025	7,655	364,690
<i>Sub-total</i>	146,884,411	163,036,487	161,432,970
100 McAllister Project Fund – STIP	48,910,757	55,467,207	41,600,272
100 McAllister Project Fund – TRIP	50,443,458	0	10,425
<i>Sub-total</i>	99,354,215	55,467,207	41,610,697
<i>Total</i>	\$ 246,238,626	\$ 218,503,694	\$ 203,043,667

REPORT ITEM

1. **REPORT BY:** Chair of the Finance Committee Chip Robertson
2. **SUBJECT:** Financing Update – Series 2026 Bonds & Historic Tax Credits – 100 McAllister
3. **REPORT:**

A verbal report will be provided regarding financing activities in support of the renovation of 100 McAllister Street.

Attachments:

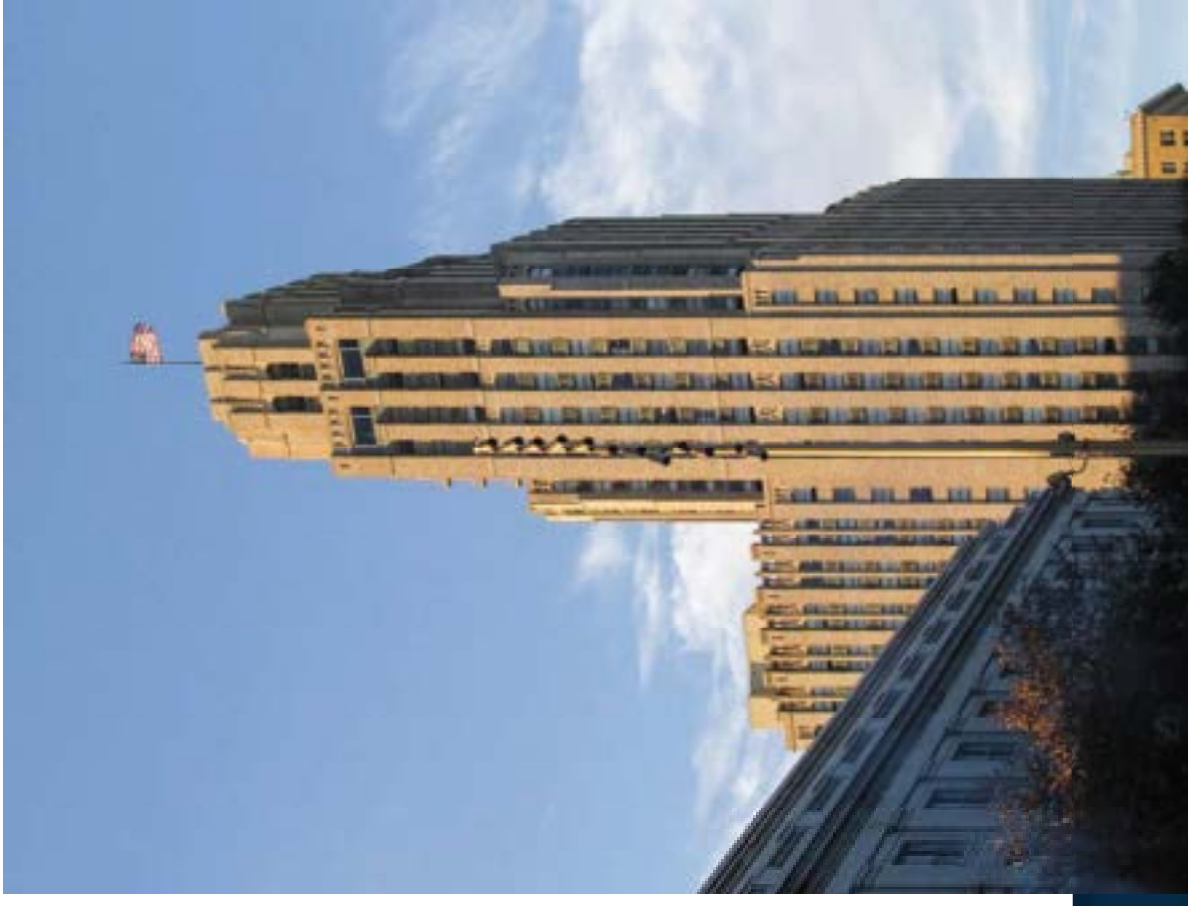
- UC College of the Law, San Francisco - Investor Presentation, 2026
- Press Release - Revenue Bonds Fund Renovation of UC Law SF's Historic McAllister Tower, Expanding Student Housing, January 29, 2026



College of the Law, San Francisco (UC Law San Francisco)

\$132,115,000*
Revenue Bonds, Series 2026
(Federally Taxable)

Investor Presentation



Disclaimer

This electronic Investor Presentation you are about to view is provided as of December 30, 2025 for a proposed offering by the University of California College of the Law, San Francisco (the “College”, “Issuer” or “UC Law”) of its Revenue Bonds, Series 2026 (Federally Taxable) (the “Series 2026 Bonds”). If you are viewing this presentation after that date, there may have been events that occurred subsequent to such date that would have a material adverse effect on the financial information that is presented herein, and neither the Issuer nor the Underwriters have undertaken any obligation to update this electronic presentation. All market prices, financial data and other information provided herein are not warranted as to completeness or accuracy and are subject to change without notice.

This Investor Presentation is provided for your information and convenience only. Any investment decisions regarding the Offered Bonds should only be made after careful review of the complete preliminary official statement related to the Offered Bonds (the “Preliminary Official Statement” or “POS”) or official statement related to the Offered Bonds (the “Official Statement” or “OS”). Capitalized terms in this Investor Presentation which are not otherwise defined herein shall have the respective meanings specified in the POS. You agree not to duplicate, copy, download, screen capture, electronically store, or record this presentation, nor to produce, publish or distribute this presentation in any form whatsoever. All communications made in respect of the proposed offering of the Offered Bonds (including this Investor Presentation) may be distributed only in accordance with the laws and regulations of the relevant jurisdiction in which the communication is made.

This Investor Presentation does not constitute a recommendation or an offer or solicitation for the purchase or sale of any security or other financial instrument or to adopt any investment strategy. Any offer or solicitation with respect to any security will be made by means of a POS or OS which will describe the actual terms of such security. In no event shall the Underwriters be liable for any use by any party of, for any decision made or action taken by any party in reliance upon, or for any inaccuracies or errors in, or omissions from, the information contained herein and such information may not be relied upon by you in evaluating the merits of participating in any transaction mentioned herein. The Underwriters make no representation as to the legal, tax, credit, or accounting treatment of any transactions mentioned herein, or any other effects such transactions may have on you and your affiliates or any other parties to such transactions and their respective affiliates. You should consult with your own advisors as to such matters. Nothing in these materials constitutes a commitment by the Underwriters or any of their affiliates to enter into any transaction. No assurance can be given that any transaction mentioned herein could in fact be executed. Past performance is not indicative of future returns, which will vary. Transactions involving securities and financial instruments mentioned herein may not be suitable for all investors. You should consult with your own advisors as to the suitability of such securities or other financial instruments for your particular circumstances. Additional information is available upon request.

Any statements in this Investor Presentation that are not historical facts are forward-looking statements based upon current expectations of future events and are subject to risks and uncertainty. Actual results could differ materially from those expressed or implied by such statements. The Issuer therefore cautions against placing reliance on any of the forward-looking statements included in this Investor Presentation. All forward-looking statements included in this Investor Presentation are made only as of the date hereof and none of the Issuer or the Underwriters assume any obligation to update any forward-looking statements made by the Issuer, or on its behalf, as a result of new information, future events, or other factors.

Transaction Summary

Issuer	College of the Law, San Francisco (“UC Law San Francisco”, “UC Law SF” or the “College”)	
Issue Description	Revenue Bonds, Series 2026 (Federally Taxable) (the “Series 2026 Bonds”)	
Par Amount*	\$132,115,000	
Tax Status	Federally Taxable Exempt from State of California Personal Income Tax	
Structure	Fixed rate bonds with maturities August 1, 2027 through August 1, 2055	
Redemption*	Make- Whole Call through August 1, 2036; Optional Redemption at Par on August 1, 2036 (Expected)	
Rating	Moody’s: Baa1 (Underlying) / S&P: AA (Insured)	
Bond Insurer	Build America Mutual Assurance Company (BAM)	
Use of Proceeds	Financing the improvement, equipping, remodeling and renovation of the 100 McAllister Tower (the “Series 2026 Project”)	
Security	UC Law San Francisco is obligated to pay principal of and interest on the Series 2026 Bonds from any “Available Funds,” which the Trust Agreement defines as all revenues and funds of UC Law San Francisco lawfully available to pay debt service on the Series 2026 Bonds	
Bond Counsel	Orrick, Herrington & Sutcliffe LLP	
Underwriters	Senior Manager: Raymond James; Co-Manager: Loop Capital	
Municipal Advisor	CSG Advisors Incorporated	

*Preliminary, Subject to Change.



UC Law San Francisco Overview

- UC Law SF, formerly known as UC Hastings or Hastings College of the Law, was established by Chief Justice Serranus Hastings by a grant to the State of California in 1878:
 - Affiliated with the University of California as the “law department” thereof
 - Oldest law school in the Western U.S.
 - One of the largest public law schools in the U.S.
- The College is a highly selective law school specializing in innovation, public service and corporate law
- JD applications are strong and increasing, up nearly 24% from Fall of 2024 to Fall of 2025
- The College is affiliated with the University of California but operates with its own independent Board of Directors and receives direct funding through the California State budget, with a separate line item in the State’s annual Budget Act



Campus Overview – At the Nexus of the Civic Center, Tenderloin, and Mid-Market Districts



Key: UC Law SF Academic Village

1. PHASE 1—Cotchett Law Center, 333 Golden Gate Ave.
2. Kane Hall, 200 McAllister St.
3. PHASE 2—Academe at 198, 198 McAllister St.
4. PHASE 3—McAllister Tower, 100 McAllister St.
5. PHASE 4—Future Campus Expansion, 201-247 Golden Gate Ave.
6. Parking and Retail Structure, 376 Larkin St.

Key: Neighborhood Context

7. Davies Symphony Hall
 8. War Memorial Opera House
 9. San Francisco City Hall
 10. San Francisco Superior Court
 11. California Supreme Court and Court of Appeal
 12. Phillip Burton Federal Building and U.S. Courthouse
 13. San Francisco Public Library
 14. Asian Art Museum
 15. 50 United Nations Plaza
 16. Orpheum Theatre
- BART: Civic Center / UN Plaza Station

POS Back Cover.



Student Enrollment Highlights

Overall Enrollment

- **1,176 students** enrolled in Fall 2025, maintaining the College's position as one of California's largest law schools

Increased Application Growth and Selectivity

- **23% increase** in JD applications for Fall 2025 (Class of 2028):
 - **4,645 applications** vs. **3,746** prior year
- Acceptance rate **improved to 27%**, the most selective cycle since **2015**
 - Yield rate: **30%**, up from **28%** in 2024

Bar Passage Success

- UC Law SF's first-time pass rate on the July 2025 California Bar Exam (86%) exceeded the statewide ABA-accredited average

Strong Post Graduate Employment Trends

- 93.7% of the Class of 2024 have secured employment since graduation (up from 92% in 2023)



High Quality and Affordable Law School Option

- For 2025-26, the College’s fees are lower than the average charged by other UC law schools and California private law schools
- UC Law SF’s resident fee is **9.6% lower** than the average resident fee of the other UC law schools
- UC Law SF’s nonresident tuition is **9.1% lower** than the average nonresident fee charged by the other UC law schools
- The College’s fees also compare favorably to other public and private institutions across the U.S., particularly for California residents

2025-26 Tuition Charges		Total Resident ⁽¹⁾	Total Nonresident ⁽²⁾
University of California Law Schools			
UC Law SF			
UC Berkeley		74,094	\$69,849
UC Davis		65,150	77,395
UC Irvine		62,798	75,043
UCLA		68,751	80,996
California Private Law Schools⁽²⁾			
University of Santa Clara		\$63,280	
University of San Diego		66,950	
Pepperdine		72,920	
Loyola Marymount		70,360	
University of Southern California		84,034	
University of San Francisco		59,800	
Other National Institutions⁽²⁾			
Boston College		\$72,755	N/A
George Washington		75,420	N/A
University of Texas		38,236	\$56,822
University of Minnesota		51,440	61,844
University of Michigan		72,974	75,974

1. Total Resident Fees for UC Law schools includes resident fees, health insurance and campus fees. For other UC campuses, Resident Fees are referred to as Mandatory System-wide fees consisting of the Educational Fee, Student Service Fee, and Professional Degree Supplemental Tuition. Health Insurance premiums can be waived upon presentation of proof of alternative, comparable coverage.
 2. Nonresident Tuition is a fee in addition to the resident fees. Students typically achieve residency status after their first year of attendance.

Diversified Revenue Base and Manageable Expenses

- Student fees and State Appropriations are the primary revenue sources of UC Law San Francisco, representing 47% and 33%, respectively, of total net operating and nonoperating revenue in FY 2024-25
- Total **operating revenues** grew steadily from \$40.5M → \$61.8M over five years
 - Student Fees are the primary operating revenue source, rising from \$27.4M → \$38.1M over five years
 - Consists of the General Enrollment Fee, Nonresident Tuition, Health Services Fee, Activity Fee and Multi-State Bar Exam Support Fee, and UC Graduate Student Health Insurance Accident and Sickness Insurance Plan
 - **Ancillary revenues** from parking operations, special events and guest services totaled \$4.2M in FY 2024-25
 - Annual positive cashflow from garage operations expected to increase by \$1.5M in FY 2026-27 due to defeasance of the Series 2017 Revenue Bonds in December 2025
- Total **operating expenses** increased from \$71.5M (FY 2020-21) → \$86.5M (FY 2024-25), reflecting investments in staffing and campus operations
 - Pension and retiree health costs decreased substantially in FY25 due to favorable investment performance reducing deferred outflows supporting these programs

State Appropriations

The State of California has appropriated funds to the College with three main components:

- **Base Budget:** The State provides funds to public universities to support general operating activities and other adjustments (e.g. debt service) as made from time to time
- **One-Time Funding:** At various times, the State has provided the College with one-time funding to support institutional priorities, most significantly a grant of \$90 million in FY 2022-23 to provide funding for the seismic upgrade of 100 McAllister (Phase 1)
- **333 Golden Gate Avenue Lease Payments:** The State Public Works Board issued lease revenue bonds in 2020 to fund the construction of an academic building at 333 Golden Gate Avenue. The State supports this debt service with annual appropriations

Fiscal Year	Base Budget			One-Time Support	333 GG Lease Payments ⁽¹⁾	Total General Fund
	Operational Support	Series 2026 Project				
2005-06	\$8,363	-	-	-	-	\$8,363
2006-07	10,671	-	-	-	-	10,671
2007-08	10,631	-	-	-	-	10,631
2008-09	10,115	-	-	-	-	10,115
2009-10	8,270 ⁽²⁾	-	-	-	-	8,270 ⁽²⁾
2010-11	8,364 ⁽²⁾	-	-	-	-	8,364 ⁽²⁾
2011-12	6,935 ⁽²⁾	-	-	-	-	6,935 ⁽²⁾
2012-13	7,849	-	-	-	-	7,849
2013-14	8,360	-	-	-	-	8,360
2014-15	9,628	-	-	-	-	9,628
2015-16	10,644	-	-	-	-	10,644
2016-17	11,659	-	-	\$2,000	-	13,659
2017-18	12,726	-	-	-	-	12,726
2018-19	13,812	-	-	6,457	-	20,269
2019-20	15,234	-	-	1,094	-	16,328
2020-21	14,688	-	-	-	\$3,452	18,140
2021-22	16,789	-	-	11,000	3,096	30,885
2022-23	18,789	-	-	90,885 ⁽³⁾	3,089	112,763
2023-24	20,956	-	-	3,000	3,088	27,044
2024-25	23,181	-	-	-	3,092	26,273
2025-26	24,836 ⁽⁴⁾	\$10,079 ⁽⁴⁾	-	-	3,090	38,005
2026-27 ⁽⁵⁾ Proposed	[27,380]	[\$10,079]	-	-	[3,090]	[40,549]

(1) Column 3 reflects annual appropriations to support lease payments on bonds issued by the State Public Works Board in 2020 to finance the Cotchett Law Center in the Academic Village

(2) The State reduced baseline support to UC Law San Francisco as well as many departments and offices of the State to address budgetary shortfalls arising from the “great recession” of 2008-09.

(3) Includes a grant from the State of \$90 million for the first phase of the reconstruction of the McAllister Tower.

(4) In the final Budget Act for Fiscal Year 2025-26, the appropriation by the State to UC Law San Francisco is \$34,915,000, and the Budget Act specifically identifies that the increase of \$10,079,000 is to support debt service for the Series 2026 Project. UC Law San Francisco received the \$10,079,000 from the State in August 2025.

(5) Figures in this row reflect what UC Law San Francisco has submitted in its annual budget request and expects to be included in the proposed appropriations in the Governor’s Proposed Budget for Fiscal Year 2026-27 expected to be released by January 10, 2026. The actual proposed appropriations to UC Law San Francisco may differ in the Governor’s Proposed Budget. Even if included in the Governor’s Proposed Budget, these amounts are subject to change and revision in the May/June and approval by the Legislature and the Governor of the final Budget Act.

New Dedicated Reserves

Operating Reserve Fund

- The Board of Directors recently adopted a policy establishing an Operating Reserve Fund with a funding target of two months of budgeted Core Funds operating revenue
 - Application of this standard results in an Operating Reserve Fund of \$16 million

Debt Management Fund

- To supplement the Operating Reserve Fund, a new Board-designated fund was established setting aside funds for debt management purposes
- The Debt Management Fund was funded with a transfer of \$20 million from existing reserve funds; \$13 million has been used for the defeasance of the Series 2017 Bonds in December 2025

Plant Fund Reserve

- The Plant Fund Reserve functions as a savings mechanism to ensure the College can meet its long-term infrastructure needs without disrupting operating budgets
- The use of the Plant Fund Reserve has been broadened to include all facilities. The fund itself is supplemented by building reserves previously earmarked for McAllister Tower
 - These funds are available to support the 100 McAllister Project

Fund Balances (\$MM)	Amount As of June 30, 2025*	Projection Amount As of June 30, 2026
Previous:		
Operating Reserve*	\$35.9	\$34.1
Plant Fund Reserve	7.4	7.5
Auxiliary Enterprises	6.9	7.1
Total**	\$50.2	\$48.7
Current:		
Operating Reserve (Targeted)		16.0
Debt Management Fund (New)		20.0
Plant Fund Reserve		12.7
Total		\$48.7

*The carryover of the prior year's operating reserves/net assets is the net amount of Core Fund assets minus liabilities, excluding non-cash pension accounts (i.e., deferred outflows/inflows of resources, net pension, and retiree health benefits liabilities with UCRP).

**Excludes \$1.2 million fund balance as of June 30, 2025 in nonstate Hastings-Digardi-Hall account (09-35150).
Appendix A Page A-26 & A-27.

Funded Long-Range Capital Plan for the Academic Village

Kane Hall at 200 McAllister Street Completed in 2007

- Academic space, student support, food service, classrooms, research centers, and library upgraded (including seismic)
- Additional classrooms, and ground floor improvements, added in 2016

Larkin Street Parking Garage at 376 Larkin Completed in 2009

- 395 parking stalls and 9,900 square feet of retail space
- Funded by Revenue Bonds which were fully defeased in December 2025



Cotchett Law Center at 333 Golden Gate Completed in 2020

- Classroom, conference space, and Skydeck
- First new academic building in 40 years
- Funded by bonds issued by the State Public Works Board, 100% supported by a restricted and separate State General Fund appropriation

198 McAllister Completed in 2023

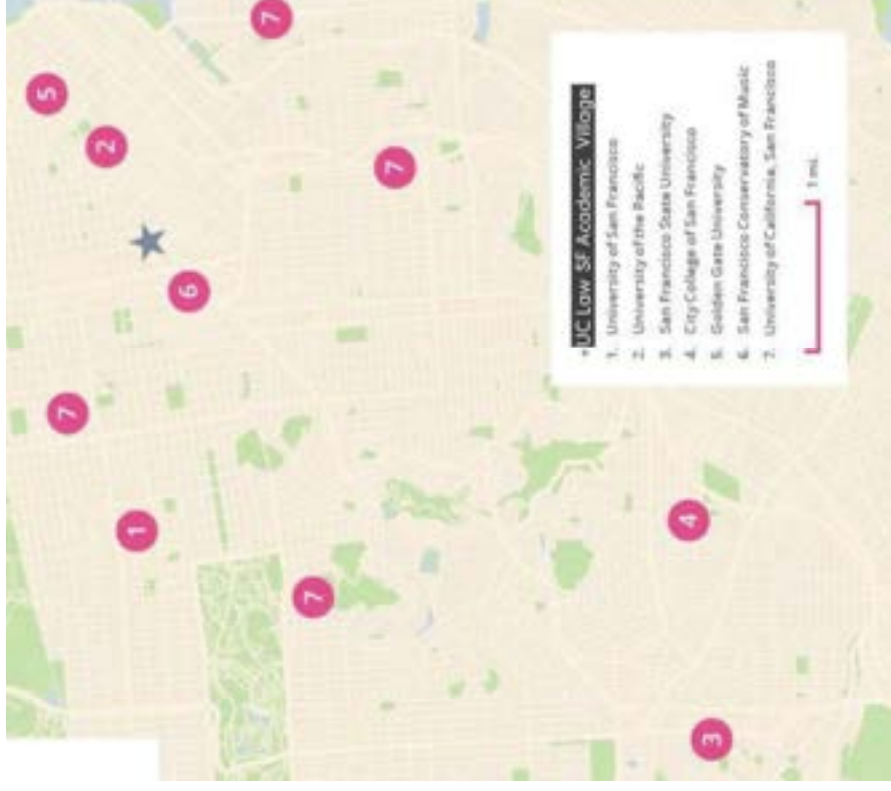
- Mixed-use 667-beds of campus housing, classroom, courtrooms, auditorium and ground floor retail
- 85% economic occupancy rate in 2nd year of operation
- 18 years remaining on its 20-year Occupancy Agreement with the University of California
- Funded by Academic Village Finance Authority Revenue Bonds

100 McAllister Construction Underway Projected Completion in 2027

- Approximately 200 beds of campus housing and provision for office space, administrative space and lounge amenities
- Athletic center and 80 additional beds are planned depending on funding availability
- **Funded by State grants, institutional funds, State appropriations, Historic Tax Credits, and the Series 2026 Bonds**

San Francisco Higher Education Partnerships– Campus Housing

- The College has formalized a housing partnership with the University of California in the form of a 20-year Occupancy Agreement
- Housing at below-market rates is currently being provided to students from:
 - UC Law SF
 - UC San Francisco
 - UC Davis
 - University of San Francisco
 - University of the Pacific’s Dugoni School of Dentistry
- The Academic Village is supported by its proximity to multiple modes of local and regional public transit (BART, Muni light rail, bus lines, UCSF shuttle system, etc.) and a College-operated 395-stall garage



Phasing of Renovations at 100 McAllister

- The Series 2026 Project is a key element of UC Law SF's strategic vision, the Academic Village, which is the College's long-range plan for spurring interdisciplinary engagement among academics and students across institutions on a single urban campus located in the heart of San Francisco
- The rehabilitation is taking place in two phases:
 - Phase 1: Currently underway, **scheduled for completion in 2026**, and includes:
 - Seismic upgrade to UC Law Seismic Safety Policy Standards (equivalent to UC's seismic performance requirements) which exceed City and County of San Francisco standards
 - Exterior skin repair and spot waterproofing
 - Interior hazardous materials abatement
 - Design and Permitting for Phase 2 and Office of Historic Preservation interface
 - Phase 2: Phase 2 is scheduled to commence in March 2026 (funded in part by proceeds from the Series 2026 Bonds) with a **projected completion date in July 2027**



100 McAllister (Phase 2) Project Overview

Property Objective:

- Demonstrates UC Law SF's commitment to its strategic vision, the implementation of a multi-institutional Academic Village, and an affirmation of its confidence in the revitalization of San Francisco's Civic Center, Tenderloin, and Mid-Market neighborhoods

Series 2026 Project Renovations:

- Completion of seismic upgrade from SF Building Code to 100% compliance with UC Law's Seismic Safety Policy
- Historic rehabilitation as required by the National Park Service for eligibility for Federal Historic Tax Credits (e.g. lobby, Walnut Room lounge, grand ballroom, and the restoration of the historic fabric of the 25th and 26th penthouse floors)
- Residential apartment build-outs for approximately 198 bedrooms (or 40 units) from floors 6-13 and academic office/classroom shell improvements
- Window repair and replacement
- Interior cold shell improvements and partial material stocking from floors 14-24 for remaining residential build-outs
- Building systems upgrades including elevator, fire/life-safety, MEP, Title 24/ADA improvements



Plan of Finance

- As of September 2025, the total estimated project cost of \$273.1 million is to be funded as follows:
 - \$104.1 million for Phase 1 from a State Grant already received, UC Law SF institutional funds and a possible transfer from the Plant Fund Reserve
 - \$169.0 million for Phase 2 from Series 2026 Bond proceeds and Historic Tax Credits
- UC Law San Francisco is updating cost estimates using revised drawings and additional subcontractor bids, now covering approximately 92% of total hard construction costs
 - The total cost of Phase 2 is expected to increase as refinements are finalized
- UC Law expects to execute an exclusive letter of intent with a nationally recognized Historic Tax Credit investor by January 2026, with closing not later than calendar year-end 2026 and 75-85% of Historic Tax Credit investor proceeds expected to be contributed by September 2027
- UC Law expects that a combination of the net proceeds of the Series 2026 Bonds, net proceeds from historic tax credits, and UC Law San Francisco institutional funds will be sufficient to fund Phase 2

POS Page 4.

*Preliminary and Subject to Change, ** Estimated



Sources of Payment and Security

Source of Funds: The Series 2026 Bonds are payable from Available Funds, which the Trust Agreement defines as “all revenues and funds of the College legally available to pay debt service”

State Appropriation for Debt Service on McAllister Tower: In its Budget Act of 2025, the State appropriated a General Fund allocation of \$10.079 million to support debt service for the McAllister Tower capital renovation project for the 2025-26 Fiscal Year

- The allocation is included in the College’s Support Appropriation for FY 2025-26, and was received in August 2025
- The \$10.079 million appropriation has been requested by the College for inclusion in the FY 2026-27 Governor’s Budget proposal which is scheduled to be released by January 10, 2026.
- The \$10.079 million will be included in the College’s Base Budget request going forward and is expected to be incorporated into each year’s final Budget Act appropriation
- The Series 2026 Bonds are sized for annual debt service payments equal to the \$10.079 million expected annual appropriation

Key Covenants: The College has covenanted that while any Bonds are Outstanding:

- **Revenue Covenant:** The College must set annual rates, charges and fees in each Fiscal Year to ensure sufficient funds, along with State appropriations and reserves, to pay operating expenses and principal and interest on the Series 2026 Bonds
- **Maintain Accreditations:** UC Law San Francisco has covenanted that it will maintain its accreditations from (1) the American Bar Association and (2) the Committee of Bar Examiners of the State

Preliminary Financing Schedule and Contact Information

Financing Schedule

POS Posting	December 30, 2025
Pricing	January 14, 2025
Closing	January 27, 2025

Contact Information

The College
UC Law San Francisco
David Seward, Chief Financial Officer
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State Treasurer's Office
www.buycaliforniabonds.com
Investor Relations Team - Public Finance Division
800-900-3873 | investorrelations@treasurer.ca.gov



News Release

Contact: Jenny Kwon
Interim Communications Director
and Assistant Chancellor & Dean
communications@uclawsf.edu

Jan. 29, 2025

FOR IMMEDIATE RELEASE

Revenue Bonds Fund Renovation of UC Law SF's Historic McAllister Tower, Expanding Student Housing

*Investment Supports the Academic Village with Student Housing, Space for
Interdisciplinary Collaboration, and Revitalization of San Francisco Neighborhoods*

SAN FRANCISCO — University of California College of the Law, San Francisco (UC Law San Francisco) announced the successful sale of **\$138.8 million of Revenue Bonds, Series 2026**, which will support the renovation of the McAllister Tower, advancing the institution's Academic Village vision and the revitalization of San Francisco's Civic Center, Mid-Market, and Tenderloin neighborhoods.

The renovation of the historic, 28-story McAllister Tower, slated for opening in Fall 2027, will deliver up to 200 beds with an additional 80 beds over time of below-market rate housing for students from UC Law San Francisco and other higher education institutions. It will also produce enhanced academic space, while preserving the building's architectural and historic significance. The tower project is part of UC Law SF's Academic Village, which will provide approximately 1,000 campus housing beds with its existing facilities. Future plans include an additional 400 beds on a site owned by Unite Here/Local 2 with development rights controlled by the College under an option agreement.



The historic 28-story McAllister Tower, designed by Timothy Pflueger and built in 1930, served as a church, hotel, wartime facility, and government office before UC Law SF acquired it in 1980 for student housing. The renovation will restore residential units, upgrade elevators, reinforce the structure for seismic safety, repair the exterior, and will also provide for academic and administrative use.

The McAllister Tower project is the third phase of UC Law San Francisco's Academic Village, which aims to foster interdisciplinary collaboration by bringing together students, academics, and staff from multiple higher education institutions on a shared urban campus. A central element of this strategic vision is high-quality, low-cost housing for affiliated students and personnel across these institutions.

Phase one of the Academic Village, completed in 2020, was the development of the Cotchett Law Center at 333 Golden Gate Ave., a 57,000-square-foot academic building. Certified LEED Platinum, the six-story structure houses classrooms, conference spaces, faculty offices, and a rooftop deck. Phase 2, completed in 2023, was The Academe at 198, located at 198 McAllister St. The 14-story, mixed-use structure includes 656 fully furnished apartments at below-market rents. Certified LEED Gold, it also includes an auditorium, trial and appellate mock courtrooms, meeting spaces, a café, and other street-level retail space.

The McAllister Tower project is funded by a combination of bond proceeds, grants from the State of California, proceeds from Historic Tax Credits, philanthropy, and UC Law San Francisco institutional funds.

The bonds received exceptionally strong investor demand, reflecting the College's financial stability and confidence in the State-supported debt service structure. In total, 84 unique investors reviewed the Preliminary Official Statement and Investor Presentation, and 54 investors placed orders of more than \$2.2 billion. This robust participation supported yield reductions of up to 40 basis points (0.40%) during the pricing process, enabling the College to raise additional bond proceeds that will be applied to project costs.

The bonds carry an investment grade underlying rating of Baa1 from Moody's and are insured by Build America Mutual, resulting in a rating of AA from Standard & Poor's. The Series 2026 Bonds was a taxable issuance priced at a true interest cost of 5.95%.

Raymond James and Loop Capital served as senior manager and co-manager, respectively. CSG Advisors Incorporated served as municipal advisor, Orrick, Herrington & Sutcliffe LLP as bond counsel, Nixon Peabody LLP served as disclosure and underwriters' counsel, and Century Urban as real estate advisor.

About UC Law San Francisco

The [University of California College of the Law, San Francisco](#) was established by statute in 1878. While the College maintains a close affiliation with the University of California, it is an independent institution. Formerly known as UC Hastings, the College became the University of California College of the Law, San Francisco – or UC Law SF – on Jan. 1, 2023, under state legislation enacted in 2022. UC Law SF is the oldest law school in the United States west of the Rockies and ranks first in the nation in graduates admitted to the California bar.

###

REPORT ITEM

1. **REPORT BY:** Chair of the Finance Committee Chip Robertson
2. **SUBJECT:** Academic Village – McAllister Tower Seismic Upgrade Project Update
3. **REPORT:**

Activities substantially completed to date include abatement and soft demolition; installation of tower steel bracing to support structural demolitions; permeation grouting for soil improvement; and completion of the structural demolitions.

Concrete placement for the main mat foundation was completed on 12/20/25. The rest of the seismic retrofit work remains ongoing, including construction of the remaining foundation elements and the new elevator core. The core buildout is projected to reach Level 3 in March.

Procurement of the remaining project scopes, including interior finishes, is ongoing through the public bidding process, with all bids due by early March.

Construction of the project is targeted for completion by July 2027.

Attachment:

- McAllister Tower Seismic Upgrade Project Update

McAllister Tower Seismic Upgrade Project – Status Report

Board of Directors

March 12, 2026



UC Law
San Francisco

Construction Progress Summary

Completed Activities:

- Abatement and demolitions
- Soil improvement
- Main mat foundation

Ongoing Activities:

- Seismic retrofit
- Interior buildout
- Procurement
- Façade repair

Project Substantial Completion – July 2027



Construction Progress

Main Mat Foundation



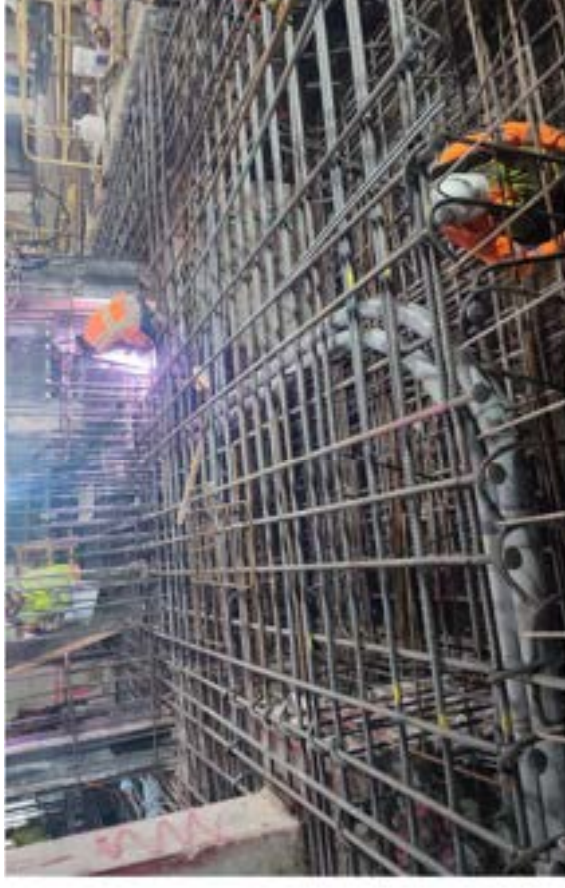
Excavation - 2025.10



Bottom Rebar Installation -2025.12



Utility Installation -2025.12



Top Rebar Installation -2025.12



Construction Progress

Main Mat Foundation



Concrete Placement - 2025.12.20



Construction Progress

New Elevator Core



Construction Progress

New Elevator Core

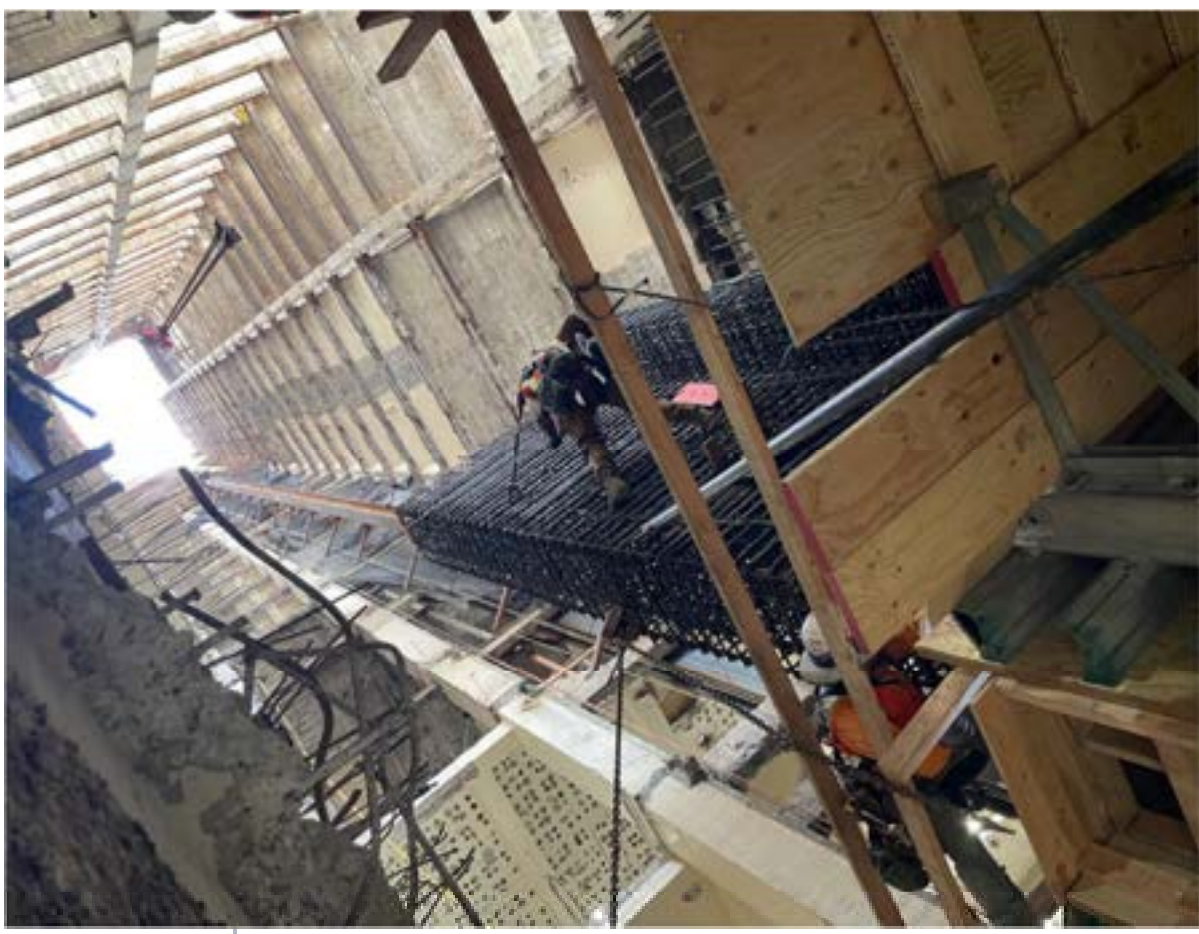


Construction Progress



Construction Progress

New Elevator Core



Thank You!

REPORT ITEM

1. **REPORT BY:** Chair of the Finance Committee Chip Robertson
2. **SUBJECT:** State Budget Update – Governor’s Budget for 2026-27
3. **REPORT:**

An oral report will be presented to the Board of Directors regarding the Governor’s Budget for 2026-27 and the state’s general fiscal outlook.

Attachments:

- Governor’s Budget – College of the Law, San Francisco, January 10, 2026
- Proposed Budget Act of 2026, AB 1563

Introduced by Assembly Member Gabriel

January 9, 2026

An act making appropriations for the support of the government of the State of California and for several public purposes in accordance with the provisions of Section 12 of Article IV of the Constitution of the State of California, relating to the state budget, to take effect immediately, budget bill.

LEGISLATIVE COUNSEL’S DIGEST

AB 1563, as introduced, Gabriel. Budget Act of 2026.

This bill would make appropriations for the support of state government for the 2026–27 fiscal year.

This bill would declare that it is to take effect immediately as a Budget Bill.

Vote: majority. Appropriation: yes. Fiscal committee: yes.

State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1.00. This act shall be known and may be cited as the
2 “Budget Act of 2026.”
3 SEC. 1.50. (a) In accordance with Sections 12460, 13338, and 13344
4 of the Government Code, it is the intent of the Legislature that this act
5 and other financial transactions authorized outside of this act utilize a
6 coding scheme or structure compatible with the Governor’s Budget, the
7 records of the Controller in legacy systems, and the Financial Information
8 System for California (FI\$Cal), and provide for the appropriation of fed-
9 eral funds received by the state and deposited in the State Treasury.
10 (b) Essentially, the format and style are as follows:
11 (1) Appropriation item numbers have a structure which is common to
12 all the state’s fiscal systems. The meaning of this structure is as follows:
13 2720—Business Unit (known as organization code in legacy systems,
14 indicates the department or entity) (e.g., 2720 represents the Department
15 of the California Highway Patrol)

Item	Amount
1 (4) Provision (c)(2)(B) of Control Section 19.56, 2 Budget Act of 2022 (Chs. 43, 45, and 249, Stats. 3 2022)	
4 6445-001-1031—For support of California Institute for 5 Regenerative Medicine, payable from the California 6 Institute for Regenerative Medicine Licensing Rev- 7 enues and Royalties Fund.....	5,000,000
8 Schedule:	
9 (1) 5520-California Institute for Regen- 10 erative Medicine.....	5,000,000
11 6600-001-0001—For support of University of California 12 College of the Law, San Francisco.....	34,915,000
13 Schedule:	
14 (1) 5530-Support.....	34,915,000
15 Provisions:	
16 1. This appropriation is exempt from Section 31.00.	
17 2. Of the funds appropriated in this item, 18 \$10,079,000 shall be allocated to support the 19 McAllister Tower building capital renovation 20 project on the College of the Law, San Francisco 21 campus.	
22 6600-093-0001—For support of University of California 23 College of the Law, San Francisco, for rental pay- 24 ments on lease-revenue bonds.....	3,109,000
25 Schedule:	
26 (1) 5530-Support.....	3,109,000
27 Provisions:	
28 1. The Controller shall transfer funds appropriated 29 in this item for base rental as and when provided 30 for in the schedule submitted by the State Public 31 Works Board. Notwithstanding the payment 32 dates in any related Facility Lease or Indenture, 33 the schedule may provide for an earlier transfer 34 of funds to ensure debt requirements are met and 35 pay base rental in full when due.	
36 2. The Controller shall transfer for additional rental 37 no later than 30 days after enactment of this 38 budget, \$39,000 of the amount appropriated in 39 this item, to the Expense Account in the Public 40 Buildings Construction Fund.	
41 3. This item may be adjusted pursuant to Section 42 4.30. Any adjustments to this item shall be re- 43 ported to the Joint Legislative Budget Committee 44 pursuant to Section 4.30.	
45 6610-001-0001—For support of California State Uni- 46 versity.....	5,581,362,000

6600 College of the Law, San Francisco

The mission of the College of the Law, San Francisco (CLSF) is to train students for the legal profession with a comprehensive understanding and appreciation of the law. CLSF is the oldest law school and one of the largest public law schools in the United States. The business of the college is managed by an 11-member Board of Directors. CLSF is approved by the American Bar Association and accredited by the Accrediting Commission for Senior Colleges and Universities of the Western Association of Schools and Colleges. CLSF is a member of the Association of American Law Schools. The Juris Doctor degree is granted by the Regents of the University of California and is signed by the President of the University of California and the Chancellor and Dean of the College of the Law, San Francisco.

3-YEAR EXPENDITURES AND POSITIONS

	Positions			Expenditures		
	2024-25	2025-26	2026-27	2024-25*	2025-26*	2026-27*
5530 Support	271.0	272.5	272.7	\$134,419	\$149,374	\$151,935
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	271.0	272.5	272.7	\$134,419	\$149,374	\$151,935
FUNDING			2024-25*	2025-26*	2026-27*	
0001 General Fund			\$26,273	\$38,025	\$38,024	
0814 California State Lottery Education Fund			223	242	242	
0993 University Funds--Unclassified			107,923	111,107	113,669	
TOTALS, EXPENDITURES, ALL FUNDS			\$134,419	\$149,374	\$151,935	

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Education Code, Title 3, Division 9, Part 57, Chapter 3, Article 1.

DETAILED BUDGET ADJUSTMENTS

	2025-26*			2026-27*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
Workload Budget Adjustments			-			-
Other Workload Budget Adjustments			-			-
• Adjustment to Reflect Revised University Funds Estimates	\$-	\$774	-	\$-	\$3,336	-
• Lease Revenue Debt Service Adjustment	20	-	-	19	-	-
• Miscellaneous Baseline Adjustments	-	11	-7.0	-	11	-6.8
Totals, Other Workload Budget Adjustments	\$20	\$785	-7.0	\$19	\$3,347	-6.8
Totals, Workload Budget Adjustments	\$20	\$785	-7.0	\$19	\$3,347	-6.8
Totals, Budget Adjustments	\$20	\$785	-7.0	\$19	\$3,347	-6.8

* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

6600 College of the Law, San Francisco - Continued
3-Year Expenditures and Positions

	Positions			Expenditures*		
	Actual	Estimated	Estimated	Actual	Estimated	Estimated
	2024-25	2025-26	2026-27	2024-25	2025-26	2026-27
Instruction	161.3	164.4	164.6	23,918	28,287	29,079
Academic Support--Law Library	15.2	14.6	14.6	2,977	3,402	3,472
Student Services	32.5	33.8	33.8	20,016	25,146	27,226
Institutional Support	59.0	56.8	56.8	24,256	24,339	25,239
Operation and Maintenance of Plant	3.0	2.9	2.9	9,793	21,323	20,554
Extramural ¹	-	-	-	53,459	46,877	46,365
TOTALS, POSITIONS AND EXPENDITURES	271.0	272.5	272.7	\$134,419	\$149,374	\$151,935

* Dollars in thousands, except in Positions.

* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

6600 College of the Law, San Francisco - Continued**Detailed Expenditures by Program**

	Expenditures*		
	Actual 2024-25	Estimated 2025-26	Estimated 2026-27
INSTRUCTION			
State Operations:			
General Fund	7,074	7,820	7,773
California State Lottery Education Fund	223	242	242
University Funds--Unclassified	16,621	20,225	21,064
Totals, State Operations	\$23,918	\$28,287	\$29,079
Classroom	\$19,295	\$23,026	\$23,753
State Operations:			
General Fund	5,694	6,353	6,337
California State Lottery Education Fund	223	242	242
University Funds--Unclassified	13,378	16,431	17,174
Theory Practice	\$4,133	\$4,637	\$4,683
State Operations:			
General Fund	1,234	1,293	1,262
University Funds--Unclassified	2,899	3,344	3,421
Instructional Support	\$490	\$624	\$643
State Operations:			
General Fund	146	174	174
University Funds--Unclassified	344	450	469
ACADEMIC SUPPORT--LAW LIBRARY			
State Operations:			
General Fund	\$889	\$949	\$936
University Funds--Unclassified	2,088	2,453	2,536
Totals, State Operations	\$2,977	\$3,402	\$3,472
STUDENT SERVICES			
State Operations:			
General Fund	5,976	7,012	7,339
University Funds--Unclassified	14,040	18,134	19,887
Totals, State Operations	\$20,016	\$25,146	\$27,226
Admissions	\$667	\$803	\$820
State Operations:			
General Fund	199	224	221
University Funds--Unclassified	468	579	599
Office of the Registrar	\$732	\$895	\$919
State Operations:			
General Fund	219	250	248
University Funds--Unclassified	513	645	671
Financial Aid Office	\$358	\$451	\$464
State Operations:			
General Fund	107	126	125
University Funds--Unclassified	251	325	339
Financial Aid Awards	\$14,868	\$18,924	\$20,861
State Operations:			
General Fund	4,439	5,276	5,623
University Funds--Unclassified	10,429	13,648	15,238
Student Placement	\$1,223	\$1,488	\$1,531
State Operations:			
General Fund	365	415	413
University Funds--Unclassified	858	1,073	1,118

* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

6600 College of the Law, San Francisco - Continued**Detailed Expenditures by Program**

Legal Education Opportunity Program	\$250	\$342	\$350
State Operations:			
General Fund	75	95	94
University Funds--Unclassified	175	247	256
Academic Support Program	\$369	\$458	\$469
State Operations:			
General Fund	110	128	127
University Funds--Unclassified	259	330	342
Disability Resource Program	\$557	\$651	\$665
State Operations:			
General Fund	166	182	179
University Funds--Unclassified	391	469	486
Student Services Office	\$992	\$1,134	\$1,147
State Operations:			
General Fund	296	316	309
University Funds--Unclassified	696	818	838
INSTITUTIONAL SUPPORT			
State Operations:			
General Fund	7,242	6,787	6,803
University Funds--Unclassified	17,014	17,552	18,436
Totals, State Operations	\$24,256	\$24,339	\$25,239
Executive Management and Management Support	\$7,308	\$9,217	\$9,435
State Operations:			
General Fund	2,182	2,570	2,543
University Funds--Unclassified	5,126	6,647	6,892
Human Resources	\$525	\$592	\$609
State Operations:			
General Fund	157	165	164
University Funds--Unclassified	368	427	445
Fiscal Services	\$2,757	\$3,389	\$3,464
State Operations:			
General Fund	823	945	934
University Funds--Unclassified	1,934	2,444	2,530
Public Safety	\$5,906	\$5,524	\$5,532
State Operations:			
General Fund	1,763	1,540	1,491
University Funds--Unclassified	4,143	3,984	4,041
Community Relations	\$1,035	\$1,376	\$1,410
State Operations:			
General Fund	309	384	380
University Funds--Unclassified	726	992	1,030
Administrative Services	\$6,725	\$4,241	\$4,789
State Operations:			
General Fund	2,008	1,183	1,291
University Funds--Unclassified	4,717	3,058	3,498

* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

6600 College of the Law, San Francisco - Continued**Detailed Expenditures by Program****OPERATION AND MAINTENANCE OF PLANT****State Operations:**

General Fund	5,092	15,457	15,173
University Funds--Unclassified	<u>4,701</u>	<u>5,866</u>	<u>5,381</u>
Totals, State Operations	\$9,793	\$21,323	\$20,554

Building Services**State Operations:**

General Fund	613	599	579
University Funds--Unclassified	1,440	1,550	1,570

Building Maintenance**State Operations:**

General Fund	4,479	14,858	14,594
University Funds--Unclassified	3,261	4,316	3,811

EXTRAMURAL**Extramural Funds:**

Extramural Funds	<u>\$53,459</u>	<u>\$46,877</u>	<u>\$46,365</u>
Totals, Extramural Funds	\$53,459	\$46,877	\$46,365

Extramural Funds:

Instruction and Research	10,108	10,882	10,818
Public and Professional Services	570	735	559
Academic Support	49	254	259
Student Services	895	845	846
Institutional Support	4,300	3,645	3,584
Operation and Maintenance of Plant	81	156	0
Auxiliary Enterprises ¹	9,262	6,787	6,886
Student Financial Aid	2,343	3,416	3,151
Hastings Campus Housing Finance Authority	25,851	20,157	20,262

TOTALS, EXPENDITURES

State Operations	80,960	102,497	105,570
Extramural Funds	<u>53,459</u>	<u>46,877</u>	<u>46,365</u>
Totals, Expenditures	\$134,419	\$149,374	\$151,935

* Dollars in thousands

Summary:

State GF 001	23,181	34,915	34,915
State GF 003/093 Lease Revenue	3,092	3,110	3,109
State Lottery Fund	<u>223</u>	<u>242</u>	<u>242</u>
Total State Appropriations	\$ 26,496	\$ 38,267	\$ 38,266
University Funds-State Operations	54,464	64,230	67,304
University Funds -Extramural Nonstate	<u>53,459</u>	<u>46,877</u>	<u>46,365</u>
University Funds Total	\$ 107,923	\$ 111,107	\$ 113,669
Grand Total	\$ 134,419	\$ 149,374	\$ 151,935

* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

6600 College of the Law, San Francisco - Continued
Student Fees Per Annual Full-Time Student (Whole Dollars)

	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27*</u>
Full-Time Equivalent Students			
Juris Doctor Program (JD).....			
Resident Students.....	947.1	938.0	948.0
Non-resident Students.....	126.6	126.0	127.0
Total Juris Doctor Program (JD) Students.....	<u>1,073.7</u>	<u>1,064.0</u>	<u>1,075.0</u>
Master of Laws Program (LL.M.).....	27.5	22.0	23.1
Master of Legal Studies Program (MLS).....	22.9	29.7	31.1
Master of Science, Health Policy and Law Program (HPL).....	<u>25.6</u>	<u>23.0</u>	<u>23.0</u>
Totals, Full-Time Equivalent Students.....	1,149.7	1,138.7	1,152.2
Student Fees for Full-Time Students			
Juris Doctor Program (JD)			
Resident Students:			
Enrollment Fees.....	\$49,383	\$53,087	\$54,680
Activity Fees.....	157	157	157
Multistate Bar Exam Support Fee.....	120	120	120
Health Services Fee*.....	<u>965</u>	<u>965</u>	<u>965</u>
Totals, Resident Student Fees**.....	\$50,625	\$54,329	\$55,922
Nonresident Students:			
Nonresident Tuition.....	\$7,488	\$8,686	\$9,555
Resident Student Fees Charged to Nonresident Students.....	<u>50,625</u>	<u>54,329</u>	<u>55,922</u>
Totals, Nonresident Student Fees**.....	\$58,113	\$63,015	\$65,477
Master of Laws Program (LL.M.)			
Enrollment Fees.....	\$47,500	\$55,000	\$55,000
Activity Fees.....	157	157	157
Multistate Bar Exam Support Fee.....	120	120	120
Health Services Fee*.....	<u>965</u>	<u>965</u>	<u>965</u>
Totals, Student Fees**.....	\$48,742	\$56,242	\$56,242
Master of Legal Studies Program (MLS)****			
Enrollment Fees***.....	\$32,500	\$37,500	\$37,500
Activity Fees.....	157	157	157
Multistate Bar Exam Support Fee.....	120	120	120
Health Services Fee*.....	<u>965</u>	<u>965</u>	<u>965</u>
Totals, Student Fees**.....	\$33,742	\$38,742	\$38,742
Master of Health Policy & Law Program (HPL)			
Enrollment Fees.....	\$46,609	\$48,012	\$48,012
Activity Fees.....	<u>157</u>	<u>157</u>	<u>157</u>
Totals, Student Fees.....	\$46,766	\$48,169	\$48,169

* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

6600 College of the Law, San Francisco - Continued
Student Fees Per Annual Full-Time Student (Whole Dollars)

*The Health Services Fee for 2026-27 will be determined in the spring of 2026.

**This display of total charges does not include health insurance premiums of \$6,590 in 2024-25 and \$6,834 in 2025-26. The 2026-27 health insurance premium will be determined in spring 2026. These fees can be waived.

***All MLS registered units are billed on a per-credit basis; full-time enrollment is 10 or more units per term.

**** The Master of Studies in Law program has been renamed to Master of Legal Studies, effective 2025-26 Academic Year.

6600 College of the Law, San Francisco - Continued

PROGRAM DESCRIPTIONS

5530 - This program provides support for CLSF. Expenditures are for the following purposes:

INSTRUCTION

Instruction includes activities intended to prepare students for their responsibilities to the community as members of the legal profession through theoretical instruction, practical experience, specialized training as lawyers, and support services.

The principal objectives are to: (1) develop in the students the required competency in substantive law demanded by the legal profession; (2) develop students' skills in legal and interdisciplinary research, writing, and communication; (3) provide students with skills for independent and critical analyses and assessments of legal issues; (4) instill in students a level of professionalism for competent participation in the legal profession; and (5) allow students to describe the roles and responsibilities of lawyers in overcoming obstacles to legal access and in promoting social justice.

ACADEMIC SUPPORT--LAW LIBRARY

The law library includes activities intended to support the legal education curriculum by providing sufficient access to reference and research materials to allow students and faculty members to research questions of law in preparation for classroom presentations and assignments, moot court, trial practice, legal clinic assignments, and to support legal scholarship. The law library also supports the legal research needs of the larger community, including local attorneys.

STUDENT SERVICES

Student services include admissions, office of the registrar, financial aid, instructional resources, career services, the Academic Support Program, the Legal Education Opportunity Program (LEOP), and the Disability Resource Program. These offices provide students a system for application and admission to the law school and information about academic performance, and assist students in securing financial assistance to complete the instructional program and in identifying employment opportunities. These activities include academic advising, accommodations for students with disabilities, the Academic Support Program (which provides instruction in analysis and writing), and the LEOP program (which provides tutorials and other services to supplement regular instructional activities for certain students).

INSTITUTIONAL SUPPORT

Institutional support includes executive management and management support, human resources, fiscal services, public safety, community relations, and administrative services.

OPERATION AND MAINTENANCE OF PLANT

Operation and maintenance of plant includes the management of the physical environment, as well as the planning and administration of maintenance and renovation activities for the college's plant.

EXTRAMURAL

Extramural programs include activities that are not essential to core operations but enhance the mission of the college. These include student housing, student health services, and the parking garage.

DETAILED EXPENDITURES BY PROGRAM

		<u>2024-25*</u>	<u>2025-26*</u>	<u>2026-27*</u>
	PROGRAM REQUIREMENTS			
5530	SUPPORT			
	State Operations:			
0001	General Fund	\$26,273	\$38,025	\$38,024
0814	California State Lottery Education Fund	223	242	242
0993	University Funds--Unclassified	107,923	111,107	113,669
	Totals, State Operations	<u>\$134,419</u>	<u>\$149,374</u>	<u>\$151,935</u>
	TOTALS, EXPENDITURES			
	State Operations	134,419	149,374	151,935
	Totals, Expenditures	<u>\$134,419</u>	<u>\$149,374</u>	<u>\$151,935</u>

* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

6600 College of the Law, San Francisco - Continued

EXPENDITURES BY CATEGORY

1 State Operations	Positions			Expenditures		
	2024-25	2025-26	2026-27	2024-25*	2025-26*	2026-27*
PERSONAL SERVICES						
Baseline Positions	278.0	279.5	279.5	\$32,746	\$33,793	\$33,793
Other Adjustments	-7.0	-7.0	-6.8	-1,203	-413	529
Net Totals, Salaries and Wages	271.0	272.5	272.7	\$31,543	\$33,380	\$34,322
Staff Benefits	-	-	-	8,682	8,682	8,682
Totals, Personal Services	271.0	272.5	272.7	\$40,225	\$42,062	\$43,004
OPERATING EXPENSES AND EQUIPMENT				\$94,194	\$107,312	\$108,931
TOTALS, POSITIONS AND EXPENDITURES, ALL FUNDS (State Operations)				\$134,419	\$149,374	\$151,935

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

1 STATE OPERATIONS	2024-25*	2025-26*	2026-27*
0001 General Fund			
APPROPRIATIONS			
001 Budget Act appropriation	\$23,181	\$34,915	\$34,915
003 Budget Act appropriation	3,092	-	-
093 Budget Act appropriation	-	3,090	3,109
Lease Revenue Debt Service Adjustments	-	20	-
TOTALS, EXPENDITURES	\$26,273	\$38,025	\$38,024
0814 California State Lottery Education Fund			
APPROPRIATIONS			
Government Code section 8880.5	\$223	\$231	\$242
Adjustment to Reflect Revised California State Lottery Education Fund Estimates	-	11	-
TOTALS, EXPENDITURES	\$223	\$242	\$242
0993 University Funds--Unclassified			
APPROPRIATIONS			
Various authorities	\$107,923	\$110,333	\$113,669
Adjustment to Reflect Revised University Funds Estimates	-	774	-
TOTALS, EXPENDITURES	\$107,923	\$111,107	\$113,669
Total Expenditures, All Funds, (State Operations)	\$134,419	\$149,374	\$151,935

CHANGES IN AUTHORIZED POSITIONS

	Positions			Expenditures		
	2024-25	2025-26	2026-27	2024-25*	2025-26*	2026-27*
Baseline Positions	278.0	279.5	279.5	\$32,746	\$33,793	\$33,793
Salary and Other Adjustments	-7.0	-7.0	-6.8	-1,203	-413	529
Totals, Adjustments	-7.0	-7.0	-6.8	\$-1,203	\$-413	\$529
TOTALS, SALARIES AND WAGES	271.0	272.5	272.7	\$31,543	\$33,380	\$34,322

* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

REPORT ITEM

1. **REPORT BY:** Chair of the Finance Committee Chip Robertson
2. **SUBJECT:** Listing of Checks and Electronic Transfers over \$100,000
3. **REPORT:**

Listed below are checks & electronic transfers issued by the College for the period of 11/01/2025 – 01/01/2026:

Date	Check No.	Vendor Name	Amount	Description
11/5/2025	0283806	PG&E Company	\$179,632.04	Electric - Sept. 2025
11/7/2025	E0083191	Urban Alchemy	\$276,069.18	Security (Exterior) - Aug. 2025
11/14/2025	E0083242	Regents of the University of Calif.	\$176,410.82	Payroll - September 2025
11/19/2025	0283863	PG&E Company	\$221,806.74	Electric - 200 McAllister and 333 GG - Oct. 2025
11/21/2025	E0083317	Township Building Services	\$161,526.72	Custodial - November 2025
11/21/2025	E0083304	George S. Hall, Inc.	\$192,354.49	Engineering - October 2025
11/21/2025	E0083303	Eplus Technology, Inc.	\$219,436.60	DarkTrace Subscription - October 2025
11/24/2025	ACH2490	Regents of the University of Calif.	\$4,434,927.68	Payroll - September 2025
12/5/2025	E0083438	Restoration Management Comp	\$221,213.78	Emergency Repair - 198 McAllister
12/5/2025	E0083441	UCSF Police Department	\$343,401.00	Security (Interior) - Q1 - FY26
12/10/2025	0283930	PG&E CFM/PPC DEPARTMENT	\$1,334,999.69	100 McAllister -Cables - Gas and Electric
12/11/2025	0283938	PG&E CFM/PPC DEPARTMENT	\$433,870.28	100 McAllister -Cables - Gas and Electric
12/11/2025	0283939	PG&E CFM/PPC DEPARTMENT	\$901,129.41	100 McAllister -Cables - Gas and Electric
12/12/2025	E0083448	Plant Construction Company	\$3,170,949.08	100 McAllister Construction - October 2025
12/19/2025	E0083606	SCELC	\$100,391.84	Library Copies -Oxford U.
12/19/2025	E0083602	Restoration Management Comp	\$108,955.24	Emergency Repair - 198 McAllister
12/19/2025	E0083611	Township Building Services	\$161,526.72	Custodial - December 2025
12/19/2025	E0083584	George S. Hall, Inc.	\$202,463.32	Engineering - November 2025
1/5/2026	ACH2495	Regents of the University of Calif.	\$3,958,074.49	Payroll - October 2025
1/7/2026	0284023	PG&E Company	\$123,670.03	Electric - 198 McAllister - Nov. 2025
1/9/2026	E0084298	Perkins & Will, Inc.	\$333,371.13	100 McAllister Architecture - September - November 2025
1/9/2026	E0084315	Plant Construction Company	\$691,925.31	100 McAllister Construction - November 2025
1/9/2026	E0084309	Urban Alchemy	\$798,038.84	Security (Exterior) - September, October, November 2025
1/9/2026	E0084314	Plant Construction Company	\$2,550,000.00	100 McAllister Construction - November 2025
1/15/2026	ACH2496	Regents of the University of Calif.	\$4,525,220.77	Payroll - November 2025
1/16/2026	E0084362	Regents of the University of Calif.	\$106,409.42	UCPath Debt Service
1/16/2026	E0084346	Carbon Health Technologies, Inc.	\$368,620.20	Student Health Services Fees - Fall 2025
1/23/2026	E0084460	George S. Hall, Inc.	\$199,641.17	Engineering - December 2025

1/28/2026	ACH2497	Regents of the University of Calif.	\$4,338,827.78	Payroll - December 2025
1/30/2026	E0084531	Township Building Services	\$161,526.72	Custodial - January 2026