

Patrick Ford
Executive Director
Bertha Cheung
Director of Enforcement

San Francisco Ethics Commission
25 Van Ness Avenue, Suite 220
San Francisco, CA 94102
(415) 252-3100

BEFORE THE SAN FRANCISCO
ETHICS COMMISSION

In the Matter of	)	SFEC Complaint No. 26-1031
	)	
Dena Aslanian-Williams,	)	
	)	
Respondent.	)	STIPULATION, DECISION, AND ORDER
	)	STREAMLINED ADMINISTRATIVE RESOLUTION
	)	PROGRAM
_____	)	

THE PARTIES STIPULATE AS FOLLOWS:

1. This Stipulation, Decision, and Order ("Stipulation") is made and entered into by and between Dena Aslanian-Williams (hereinafter "Respondent") and the San Francisco Ethics Commission ("the Commission").

2. Respondent and the Commission agree to settle and resolve all factual and legal issues in this matter and to reach a final disposition without an administrative hearing. Respondent represents that Respondent has accurately furnished to the Commission all information and documents that are relevant to the conduct described in Exhibit A. Upon approval of this Stipulation and full performance of the terms outlined in this Stipulation, the Commission will take no future action against Respondent regarding the violations of law described in Exhibit A, and this Stipulation shall constitute the complete resolution of all claims by the Commission against Respondent related to such violations. Respondent understands and

knowingly and voluntarily waives all rights to judicial review of this Stipulation and any action taken by the Commission or its staff on this matter.

3. Respondent acknowledges responsibility for and agrees to pay an administrative penalty as set forth in Exhibit A. Respondent agrees that the administrative penalty set forth in Exhibit A is a reasonable administrative penalty.

4. Within ten business days of the Commission's approval of this Stipulation, Respondent shall either pay the penalty through the City's online payment portal or otherwise deliver to the following address the sum as set forth in Exhibit A in the form of a check or money order made payable to the "City and County of San Francisco":

San Francisco Ethics Commission
Attn: Enforcement & Legal Affairs Division
25 Van Ness Avenue, Suite 220
San Francisco, CA 94102

5. If Respondent fails to comply with the terms of this Stipulation, then the Commission may reopen this matter and prosecute Respondents under Section C3.699-13 of the San Francisco Charter for any available relief.

6. Respondent understands, and hereby knowingly and voluntarily waives, any and all procedural rights under Section C3.699-13 of the San Francisco Charter and the Commission's Enforcement Regulations with respect to this matter. These include, but are not limited to, the right to appear personally at any administrative hearing held in this matter, to be represented by an attorney at Respondent's expense, to confront and cross-examine all witnesses testifying at the hearing and to subpoena witnesses to testify at the hearing.

7. Respondent understands and acknowledges that this Stipulation is not binding on any other government agency with the authority to enforce the San Francisco Campaign & Governmental Conduct Code section 1.100 *et seq.*, and does not preclude the Commission or its staff from cooperating

with or assisting any other government agency in its prosecution of Respondent for any allegations set forth in Exhibit A, or any other matters related to those violations of law set forth in Exhibit A.

8. This Stipulation is subject to the Commission's approval. In the event the Commission declines to approve this Stipulation, the Stipulation shall become null and void, except Paragraph 9, which shall survive.

9. In the event the Commission rejects this Stipulation, and further administrative proceedings before the Commission are necessary, Respondent agrees that the Stipulation and all references to it are inadmissible. Respondent moreover agrees not to challenge, dispute, or object to the participation of any member of the Commission or its staff in any necessary administrative proceeding for reasons stemming from his or her prior consideration of this Stipulation.

10. This Stipulation, along with the attached Exhibit A, reflects the entire agreement between the parties hereto and supersedes any and all prior negotiations, understandings, and agreements with respect to the transactions contemplated herein. This Stipulation may not be amended orally. Any amendment or modification to this Stipulation must be in writing duly executed by all parties and approved by the Commission at a regular or special meeting.

11. This Stipulation shall be construed under, and interpreted in accordance with, the laws of the State of California. If any provision of the Stipulation is found to be unenforceable, the remaining provisions shall remain valid and enforceable.

12. The parties hereto may sign different copies of this Stipulation, which will be deemed to have the same effect as though all parties had signed the same document.

Dated: 09-02-2026 | 10:23:27 PDT



PATRICK FORD
EXECUTIVE DIRECTOR SAN FRANCISCO ETHICS COMMISSION

Dated: 09-01-2026 | 12:23:23 PDT



DENA ASLANIAN-WILLIAMS
RESPONDENT

DECISION AND ORDER

The foregoing Stipulation of the parties in the matter of "Dena Aslanian-Williams, SFEC Complaint No. 26-1031," including the attached Exhibit A, which was resolved under the streamlined administrative resolution program, is hereby accepted as the final Decision and Order of the San Francisco Ethics Commission, effective upon execution below by the Chairperson.

IT IS SO ORDERED.

Dated: 9/11/26

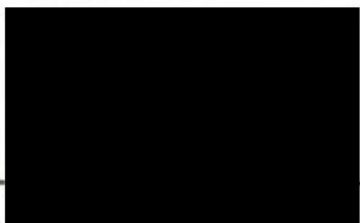

ARGEMIRA FLÓREZ-FENG, CHAIRPERSON
SAN FRANCISCO ETHICS COMMISSION

Exhibit A

I. Introduction

This matter was initiated under the Commission’s Streamlined Administrative Resolution Program (“SARP”)¹ as part of the annual post-filing review of the filing requirements that were due by April 1, 2025.

Respondent Dena Aslanian-Williams (“Respondent”) served as a member of the Homelessness Oversight Commission from September 7, 2023, until July 1, 2025. Respondent currently serves as a member of the Elections Commission.

At all times relevant to this matter, Respondent worked as a real estate agent with Compass and earned commission income on real estate sales that she conducted in San Francisco. Respondent also owned an investment property located in San Francisco and earned rental income from the property during this period. Finally, Respondent received income from a trust during the relevant period.

This matter involves four types of violations, separated into four counts and described below:

- **Form 700:** Respondent failed to timely file two Statements of Economic Interests.
- **Trainings:** Respondent failed to timely complete and file the required Certificates of Ethics Training Forms and Sunshine Ordinance Declarations for two calendar years.
- **Disclosing required information:** Respondent failed to disclose a total of nine reportable sources of income, including income from a trust², an investment property³, a position of employment⁴, and individual sources from which Respondent received \$10,000 or more in income⁵.
- **Participation while disqualified:** Respondent participated in 10 meetings while disqualified on two separate occasions for failing to complete Ethics training and file the Form 700 for calendar year 2025.

II. Description of Violations

The following tables summarize the relevant counts.

¹ SARP, which expanded the Commission’s fixed-penalty framework, was adopted in February 2021 and amended in March 2026 to promote accountability, incentivize prompt compliance, ensure consistent enforcement outcomes, and reduce time and resources required to resolve lower-complexity and lower-harm violations. The Commission’s regular administrative enforcement process generally results in a higher penalty that is proportional to the violation and includes a fuller description of the violation and surrounding events than matters resolved through the SARP. SARP stipulations apply standardized fine formulas and may provide summary descriptions of the violation at issue. Both processes require action by the Commission in a publicly noticed meeting.

² A trust is required to be reported on Form 700 Schedule A-2: Investments, Income, and Assets of Business Entities/Trusts.

³ An investment property is required to be reported on Form 700 Schedule B: Interests in Real Property.

⁴ A position of employment is required to be reported on Form 700 Schedule A-2: Investments, Income, and Assets of Business Entities/Trusts.

⁵ An individual source of \$10,000 or more in income is required to be reported on Form 700 Schedule A-2: Investments, Income, and Assets of Business Entities/Trusts.

Count 1: Failure to file two Statements of Economic Interests (Form 700s)

Count	SARP tier	Filing	Due date	Date filed
1	1	2024 Annual Form 700	4/01/25	1/05/26
		Leaving Office Form 700	7/31/25	11/18/25

Count 2: Failure to complete training requirements

Count	SARP tier	Requirement	Reporting period	Due date	Date completed
2	1	Certificate of Ethics Training	Assuming Office	10/10/23	4/29/24
		Sunshine Ordinance Declaration			
		Certificate of Ethics Training	2025 Calendar Year	4/01/25	1/30/26
		Sunshine Ordinance Declaration			

Count 3: Failure to timely disclose required information on Statements of Economic Interests (Form 700s)

Count	SARP tier	Filing	Reporting period	Omitted disclosure
3	1	Assuming Office Form 700	9/07/22 – 9/07/23	<u>Trust</u> 1) Dena and Ken Aslanian Williams Revocable Trust (reported on 11/18/25) <u>Investment Property</u> 2) 38 8th Street (reported on 11/17/25) <u>Position of employment</u> 3) Real Estate Agent at Compass (reported on 11/17/25) <u>Source of \$10,000 or more in income</u> 4) Nick Wilson (reported on 11/17/25) 5) Holiday Inn Corporation (reported on 11/17/25)
		2024 Annual Form 700	1/01/23 – 12/31/23	<u>Trust</u> 6) Dena and Ken Aslanian Williams Revocable Trust (reported on 11/06/25)

				<u>Investment Property</u> 7) 38 8th Street (reported on 4/04/24) <u>Position of employment</u> 8) Real Estate Agent at Compass (reported on 11/06/25) <u>Source of \$10,000 or more in income</u> 9) Lily Rapson (reported on 11/17/25)
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Count 4: Participation and voting while disqualified

Count	SARP tier	Basis of disqualification	Disqualified period	Number of meetings attended while disqualified	Description of meetings in which Respondent engaged in prohibited participation
4	1	Assuming Office Training Requirements	10/11/23 – 4/28/24	10	In these 10 meetings, Respondent engaged in prohibited participation with respect to a total of 67 agenda items. Among these agenda items, Respondent participated in discussions and voted on matters including contracts, grants, amendments to existing contracts and grant agreements, and the HSH budgets for FY2024-25 and FY2025-26. These contracts and grant agreements were valued at approximately \$266 million.
		2025 Annual Form 700	4/02/25 – 7/01/25		

III. Specific SARP Eligibility Requirements

Respondent met SARP's general eligibility criteria and the specific eligibility criteria applicable to the violations at issue. Investigators also found no evidence that any of the sources of income identified on Respondent's amended forms had matters before HOC during the relevant periods or that Respondent engaged in decisions that impacted her financial interests.

IV. Specific Financial Penalty Modifiers

SARP sets forth [scheduled penalties](#) that create a baseline which the Enforcement Division may reduce or increase based on applicable mitigating or aggravating factors that apply in a given case.⁶ The scheduled penalties are based on the number of violations and the amount of time it takes for the respondent to

⁶ Director of Enforcement Memo to the Ethics Commission, titled *Preliminary Outline for Revisions of Commission's Fixed Penalty Policy*, dated September 19, 2019.

resolve the matter after being contacted by the Enforcement Division, including completion of any necessary remedial actions.

Count 1: \$100 x two instances of failure to timely file an Annual Form 700 and a Leaving Office Form 700⁷ = **\$200**

Count 2: \$100 x two instances of failure to timely complete and file the required Certificates of Ethics Training Forms and Sunshine Ordinance Declarations⁸ = **\$200**

Count 3: \$100 x nine sources of reportable financial interests that Respondent failed to disclose⁹ = **\$900**

Count 4: \$100 x ten meetings in which Respondent engaged in prohibited participation¹⁰ = **\$1,000**

Total Penalty: \$2,300

⁷ The applicable penalty range under SARP Tier 1 is \$100 to \$349 for each late or non-filed Form 700.

⁸ The applicable penalty range under SARP Tier 1 is \$100 to \$349 for each late or non-filed trainings certification form.

⁹ The applicable penalty range under SARP Tier 1 is \$100 to \$349 for undisclosed sources of income.

¹⁰ The applicable penalty range under SARP Tier 1 is \$100 to \$349 for each meeting in which the respondent engaged in prohibited participation.