



**HOUSING ENDOWMENT AND REGIONAL TRUST
OF SAN MATEO COUNTY (HEART)**

**BOARD MEETING AGENDA
MEETING NO. 179**

DATE: Wednesday, July 26, 2023
TIME: 3:00 - 4:30 pm
PLACE: Hybrid: Hillsdale Mall, 1270 W Sailer Dr, San Mateo, CA 94403, (inside the Customer Service Conference Rooms across from the T-mobile store) and virtual via Zoom (see the bottom of the agenda for the remote participation instructions)

1.0 CALL TO ORDER/ ROLL CALL (3:00 - 3:05 pm)

2.0 PUBLIC COMMENT (3:05 - 3:10 pm)

Public comment permitted on both items on the agenda and items not on the agenda.

3.0 INTRODUCTIONS (3:10 - 3:15 pm)

3.1 Introduce Tim Davis, Director of Shared City Staff Program

4.0 CONSENT CALENDAR (3:15 – 3:20 pm)

ACTION: Motion to approve Consent Calendar (*all items approved under one motion*)

4.1 Approval of the Minutes of May 24, 2023

4.2 Commendation for Mark Nagales for exemplary services to HEART

4.3 Accept \$40,000 grant from the Wells Fargo Foundation for the Housing Preservation Program

5.0 RESOLUTION 2023-11 AUTHORIZING A \$3,000,000 LOAN TO EASTMOOR MULTIFAMILY, L.P., A CORE AFFORDABLE HOUSING LIMITED PARTNERSHIP, FOR THE PREDEVELOPMENT AND REFINANCING OF A 72-UNIT AFFORDABLE RENTAL PROJECT AT 493 EASTMOOR AVENUE IN THE CITY OF DALY CITY (3:20 – 3:50 pm)

Introduction by HEART staff and presentation of the project by representatives of CORE Housing, followed by questions and answers.

ACTION: Approve Resolution 2023-11 authorizing a \$3,000,000 loan to Eastmoor Multifamily, L.P. for the predevelopment and refinancing of a 72-unit affordable rental project at 493 Eastmoor Avenue in the City of Daly City

..... Staff Report
..... Resolution 2023-11

6.0 ENTER INTO A MEMORANDUM OF UNDERSTANDING (MOU) WITH THE SAN MATEO COUNTY OFFICE OF EDUCATION (SMCOE) AND THE OFFICE OF THE SUPERINTENDENT TO COLLABORATE IN ACQUIRING AN APARTMENT BUILDING UNDER THE MIDDLE-INCOME HOUSING BOND PROGRAM TO CREATE BELOW MARKET-RATE HOUSING FOR TEACHERS AND STAFF (3:50 – 4:15)

ACTION: Motion to approve entering into an MOU with the San Mateo County Office of Education (SMCOE) and the Office of the Superintendent to collaborate in creating below market-rate housing for teachers and staff.

.....Staff Report
.....Memorandum of Understanding

7.0 MOTION TO ACCEPT THE FY 21-22 AUDIT AND APPROVE SUBMITTAL OF FORM 990 FOR FISCAL YEAR 2021-22 TO THE INTERNAL REVENUE SERVICE (4:15 – 4:20)

ACTION: Motion to accept FY 21-22 audit and approve submittal of Form 990 for FY 21-22 to IRS

..... Staff Report
..... Attachment FY 21-22 Audit
..... Attachment FY 21-22 Form 990

8.0 FUNDRAISING COMMITTEE (4:20 – 4:25 pm)

REPORT: Annual Fundraising and Networking Event at Devil’s Canyon on September 21, 2023

Oral report by staff Rosas

- 8.1.1 Sponsorships
- 8.1.2 Other Items

9.0 EXECUTIVE DIRECTOR’S REPORT (4:25 – 4:30 pm)

10.0 OTHER NEWS AND ANNOUNCEMENTS (4:30)

Next meeting date: Wednesday, August 23, 2023

11.0 ADJOURN

To view and listen to the meeting please join Zoom Meeting: <https://us02web.zoom.us/j/88627480677>
Meeting ID: 886 2748 0677

To listen by phone, dial 1-669-900-9128.

Public comments can be submitted prior to, or during the meeting by email at info@heartofsmc.org and will be part of the official record. Public comment permitted on both items on the agenda and items not on the agenda.

ACCESSIBILITY: In compliance with the Americans with Disabilities Act, those with disabilities requiring special accommodations to participate in this meeting may contact HEART at (650) 204-5640 or info@heartofsmc.org. Notification 24 hours prior to the meeting will enable HEART to make reasonable arrangements to ensure accessibility to this meeting.