



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

**BOARD MEETING AGENDA
MEETING NO. 191**

DATE: Wednesday, October 22, 2025
TIME: 3:10 - 4:30 pm
PLACE: Hillsdale Mall, 356 W Sailer Dr., San Mateo, CA 94403 (inside the Customer Service Conference Rooms across from the T-Mobile store)

1.0 CALL TO ORDER/ ROLL CALL

2.0 PUBLIC COMMENT

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

3.0 CONSENT CALENDAR

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

3.1 Approve the minutes of August 27, 2025

3.2 Accept the FY 23-24 Audit

3.3 Accept the FY 23-24 Form 990 and authorize its submittal to the Internal Revenue Service

3.4 Accept \$68,866.88 impact fees contribution to the Trust Fund from the County of San Mateo

4.0 STATUS ON ARTICLE 34 ELECTION

Presentation: Presentation by Executive Director Sanchez on status of efforts to hold an Article 34 election in San Mateo County

ACTION: Create Ad-Hoc Article 34 Committee

5.0 MIDDLE-INCOME HOUSING BOND PROGRAM STATUS

Presentation: Presentation by Executive Director Sanchez on status of efforts to acquire a middle-income housing property using bond financing.

6.0 EXECUTIVE DIRECTOR PERFORMANCE REVIEW

6.1 CLOSED SESSION

- Public Employee Performance Evaluation (Government Code section 54957)
Title: Executive Director
- Conference with Labor Negotiator (Government Code section 54957.6)
Agency Designated Representative: Compensation Committee Chair

Unrepresented Employee: Executive Director

6.2 EXECUTIVE DIRECTOR COMPENSATION

ACTION: Motion on 2025-26 salary for Executive Director retroactive to June 25, 2025

7.0 OTHER NEWS AND ANNOUNCEMENTS

Next meeting date: August special meeting to be announced pending potential bond property acquisition.

8.0 ADJOURN

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.