



**HOUSING ENDOWMENT AND REGIONAL TRUST
OF SAN MATEO COUNTY (HEART)
SPECIAL BOARD MEETING AGENDA
MEETING NO. 193**

DATE: Wednesday, January 28, 2026
TIME: 3:00 - 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 RECESS TO HOLD HEART-SV SPECIAL MEETING

4.0 CONSENT CALENDAR

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

- 3.1 Approve the minutes of December 10, 2025
- 3.2 Acknowledge reappointment of Dave Hopkins, Jack Matthews, Larry Franzella, Nancy Magee, and Robert Morehead as At-Large Members to the Board for a term of three (3) years beginning March 1, 2025, through February 28, 2028
- 3.3 Appoint Bart Pantoja, Karyl Eldridge and Elan Scheinman as At-Large Members to the Board for a term of three (3) years beginning March 1, 2026, through February 28, 2029

5.0 HEART PROGRAMS GOALS FOR 2026

Presentation: Presentation by staff on HEART programs: 1) Developer Loan Program, 2) NOAH Preservation Program, and 3) Middle-Income Housing Bond Program, followed by Board discussion

6.0 POTENTIAL ACQUISITION MIDDLE-INCOME HOUSING BOND PROGRAM

Presentation: Presentation by Executive Director Sanchez on potential acquisition of a housing development for the San Mateo County Office of Education

7.0 LOW-INCOME HOUSING PRESERVATION AND PRIVATE EQUITY

Presentation: Presentation by Executive Director on nonprofit and for-profit affordable housing developers preserving low-income housing with private equity funding

8.0 RESTRUCTURING OF FIRST TIME HOMEBUYER PROGRAM

Presentation: Presentation by staff Vatkin regarding the Board's December 2025 direction to restructure the First-Time Homebuyer Program by discontinuing HEART's direct loan component and refocusing the program on providing information, referrals, and resources for other First-Time Homebuyer loan programs.

ACTION: Motion to approve Resolution 2026-01 restructuring the First Time Homebuyer Program

9.0 EXECUTIVE DIRECTOR'S REPORT

- Article 34 update
- Staff layoffs
- 2026 Horsley Fellowship
- Other

10.0 OTHER NEWS AND ANNOUNCEMENTS

Next meeting date: Wednesday, February 28, 2026, 3:00 – 4:30 at Hillsdale Mall, 356 W Sailer Dr., San Mateo, inside the Customer Service Conference Rooms across from the T-Mobile store.

11.0 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.