



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

**BOARD MEETING AGENDA
MEETING NO. 184**

DATE: Wednesday, April 24, 2024
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 RECESS MEETING TO HOLD HEART-SV MEETING

3.0 PUBLIC COMMENT

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

4.0 CONSENT CALENDAR

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

3.1 Approve the minutes of April 24, 2024

3.2 RESOLUTION 2024-05 approving the HEART 2024-25 operating and capital budgets and authorizing the Executive Director to make specified expenditures

5.0 RESOLUTION 2024-06 AUTHORIZING UP TO \$1,900,000 AS A PERMANENT LOAN IN LOCAL HOUSING TRUST FUNDS; IF NECESSARY, UP TO \$555,000 AS A SEMI-PERM LOAN IN HEART'S TRUST FUNDS; AND IF NECESSARY, UP TO \$1,100,000 AS A THREE-MONTH BRIDGE LOAN IN HEART'S TRUST FUNDS TO HEART-SV FOR THE ACQUISITION, REHABILITATION, AND PRESERVATION OF 417 STAMBAUGH (THE "PROJECT") IN THE CITY OF REDWOOD CITY.

PRESENTATION: Introduction and presentation by staff Sanchez

ACTION: Approve Resolution 2024-06 authorizing a up to \$1.9 million LHFT loan; and if necessary up to \$555,000 Semi-Perm loan, and if necessary up to a \$1.1 bridge loan to HEART-SV for the acquisition, rehabilitation and preservation of 417 Stambaugh in the City of Redwood City

6.0 OTHER NEWS AND ANNOUNCEMENTS

Next meeting date: Wednesday, June 26, 2024, 3:00pm – 4:30pm at Hillsdale Mall, 356 W Sailer Dr, San Mateo, inside the Customer Service Conference Rooms across from the T-Mobile store.

7.0 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.