



**HEART MEMO**  
Housing Endowment And Regional Trust

RECEIVED

NOV 21 2008

**TO:** Mayors, HEART Member Cities  
**FROM:** Chris Mohr, Executive Director  
**RE:** Notice of Election of City Members to HEART Board of Directors  
**DATE:** 11/19/2008  
**CC:** City Managers, HEART Member Cities

BELMONT CITY CLERK

Your city or town is a member of the Housing Endowment And Regional Trust, the HEART of San Mateo County. HEART's mission is to raise funds from public and private sources to meet critical housing needs in San Mateo County.

As you will recall, HEART is a joint powers authority. The JPA's Board of Directors includes nine seats for city council members of member cities. The city representatives are chosen by the City Selection Committee of the Council of Cities.

**The next election of HEART city representatives will be held at the Council of Cities meeting on December 19, 2008.** The election will be for three, three-year terms beginning March 1, 2009, and ending February 29, 2012, and one unexpired term ending February 28, 2010. An information packet for prospective board members is attached.

If you have a council member who wishes to serve, please submit applications to Ashnita Narayan at the County Manager's Office. Kindly provide a copy to me to [cmohr@heartofsmc.org](mailto:cmohr@heartofsmc.org), fax to (650) 872-4444, or mail to 139 Mitchell Ave, Suite 108, South San Francisco, CA 94080.

Thank you very much for your assistance.



## **Information for Prospective Public Board Members**

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## FACT SHEET

### WHAT IS THE HOUSING ENDOWMENT AND REGIONAL TRUST?

The **Housing Endowment and Regional Trust, the HEART of San Mateo County**, envisions a county where housing is attainable for all. **HEART's mission is to raise funds from public and private sources to meet critical housing needs.**

### THE NEED FOR AFFORDABLE HOUSING

HEART will help solve the housing problem in San Mateo County by creating housing for people who cannot afford a home. These people include the teachers who educate our children, the firefighters who come to our rescue and the elderly who have worked and contributed but have been priced out of San Mateo County – their community. This isn't just a nice thing to do; it's a necessary thing to do. Who benefits? We all do. Housing builds strong communities. The County of San Mateo estimates the need—based on population and job growth—at 15,000-24,000 new units over the next six years. Meanwhile, actual housing production lags far behind, with fewer than 7,000 units produced in the past five years.

### HEART'S ACCOMPLISHMENTS

HEART can help stabilize the housing market for all county residents by raising money for affordable housing construction and rehabilitation. HEART's goal is to raise substantial funds for housing from a combination of public and private sources. HEART has raised more than \$5 million; of that, \$3 million was provided by the County of San Mateo Board of Supervisors as seed money. That initial investment attracted a matching grant of \$2 million from the State of California through Proposition 46 housing bond funds for new housing trust funds. HEART was able to capture the *maximum* matching grant from the state—one of only a handful of funds in the state to do so.

To date, HEART has invested a total of \$4 million in three affordable housing developments: **Hillcrest Senior Housing**, Daly City; **The Village at The Crossing**, senior housing in San Bruno; and **Colma Transit Village**, family apartments next to the Colma BART station. Total development costs are \$83 million, and HEART will **leverage its funds** at a rate of \$13 from other sources for every \$1 from HEART.

### GOVERNANCE AND GOALS

HEART is a collaborative, public/private venture. It is structured as a **joint powers authority (JPA)**. Currently, 20 cities plus San Mateo County are members. HEART's board of directors consists of 11 elected officials and 10 at-large members from the private sector. As a JPA, HEART is a public entity; its board meetings and deliberations are open to the public. Staffing is provided on an annual contract basis by the Housing Leadership Council of San Mateo County, a nonprofit organization, and the San Mateo County Department of Housing. Contracting reduces overhead and avoids creation of a new bureaucracy.

HEART's goal is eventually to have a dedicated source of public revenue to invest in affordable housing. Meanwhile, HEART is embarking on a **\$3 million campaign to challenge the private sector to match the County's investment in HEART**. And because HEART's member agencies pay dues annually to finance basic administrative costs, donations to HEART go where they are most needed: **to build affordable housing.**



## HEART MEMBER AGENCIES

Town of Atherton  
City of Belmont  
City of Brisbane  
City of Burlingame  
Town of Colma  
City of Daly City  
City of East Palo Alto  
City of Foster City  
City of Half Moon Bay  
Town of Hillsborough  
City of Menlo Park  
City of Millbrae  
City of Pacifica  
Town of Portola Valley  
City of Redwood City  
City of San Bruno  
City of San Carlos  
City of San Mateo  
City of South San Francisco  
Town of Woodside  
County of San Mateo

## HEART BOARD MEMBERS

**Denise Aquila**  
San Mateo County Association of Realtors  
**Linda Asbury**  
San Mateo Area Chamber of Commerce  
**Julie Baigent**  
Attorney at Law  
**John Boyle**  
City Council, City of Menlo Park  
**John Conover**  
Borel Private Bank & Trust Co.  
**Karyl Eldridge**  
Peninsula Interfaith Action  
**Larry Franzella**  
City Council, City of San Bruno  
**Richard Gordon**  
Board of Supervisors, County of San Mateo  
**Carole Groom, *Chair***  
City Council, City of San Mateo  
**Diane Howard**  
City Council, City of Redwood City  
**Michele Jackson**  
Shelter Network  
**Rose Jacobs Gibson**  
Board of Supervisors, County of San Mateo  
**James Janz**  
Town Council, Town of Atherton  
**Tom Kasten**  
City Council, Town of Hillsborough  
**Bill Nack, *Vice Chair***  
S.M. Co. Building & Construction Trades Council  
**Larry Nibbi**  
Nibbi Brothers Construction  
**Gina Papan**  
City Council, City of Millbrae  
**Paul Shepherd**  
Cargill Salt  
**Sal Torres**  
City Council, City of Daly City  
**David Woods**  
City Council, City of East Palo Alto



## **Housing Endowment and Regional Trust Public Director**

The Housing Endowment and Regional Trust (HEART) of San Mateo County is a joint powers authority governed by a public-private partnership. HEART's mission is to raise and distribute funds from public and private sources to meet critical housing needs in San Mateo County. Since its 2003 inception, HEART has raised \$7.5 million from government sources and \$2.6 million from private sources. Through its current campaign, called Opening Doors in Our Community, HEART's goal is to raise a total of \$3 million from the private sector to finance housing development. To date, HEART has financed construction or rehabilitation of 488 homes; invested \$5.25 million in developments and homes, worth a total of \$85 million; leveraged \$16 from other sources for every \$1 given to HEART; directed all private-sector gifts to housing programs, because the 20 cities and the County of San Mateo pay for all of HEART's administrative costs.

HEART is structured as a Joint Powers Agreement (JPA) among the cities of San Mateo County and the County of San Mateo. Currently, all 20 cities in the county are members. A Board of Directors consisting of up to 21 voting directors governs the JPA.

Up to nine members of the Board of Directors may represent cities that are members of HEART. Only one city council member from a particular city may serve on the board at a time. The city representatives are chosen through election by the City Selection Committee of the Council of Cities. Two representatives from the County Board of Supervisors also serve on the Board of Directors. These 11 representatives are known as **Public Directors**.

Ten representatives from the private sector fill the balance of the seats on the board and are known as At-Large Directors. At-Large Directors represent the broad spectrum of stakeholders for affordable housing. Membership should reflect private-sector representation from the following categories: labor, nonprofit developers, real estate, business, foundations, housing advocacy organizations, financial sector, faith community, school districts, the impacted population, and membership at large.

The role of the Public Director as a member of the Board of Directors includes and is not limited to defining the budget and financing of HEART, which may involve entering into financial agreements, securing financial contributions from member agencies, and overseeing the fundraising efforts of the JPA. Administrative and programmatic concerns as well as project funding criteria and implementation, are also under the purview of the Board of Directors.

The Public Director term is three calendar years (March through February). Public Directors are expected to participate in all meetings of the Board of Directors and at least one committee.



Currently, the Board of Directors meets ten times a year. **Regular meeting times are the 4<sup>th</sup> Wednesday of the month, 3:00-4:30 pm.** Committee meetings are held on various days of the week and at various times during the day, depending upon the committee.

The current standing committees include:

- **Member Agency Committee:** Under the provisions of the joint powers agreement, every public agency member of HEART is represented on this committee by a city council member, whether or not the member has a representative on the Board of Directors. The Member Agency Committee must approve fiscal and program activities that have a fiscal impact on the members.
- **Program Committee:** Develops and monitors HEART's housing funding programs
- **Fund Development:** Develops and leads private-sector fundraising and marketing campaigns
- **Legislative Committee:** Develops and advances legislative proposals to facilitate the financing and development of workforce and affordable housing, including creation of dedicated sources of public revenue for housing.
- **Finance Committee:** Monitors fiscal performance and develops budgets.
- **Nominating Committee:** Nominates officers; identifies and recommends candidates for at-large director positions.
- **Executive Committee:** Meets as needed to review organizational issues.