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HEART MEMO

Housing Endowment And Regional Trust

TO: Mayors, HEART Member Cities
FROM: Chris Mohr, Executive Director
RE: Notice of Election of City Members to HEART Board of Directors
DATE: 03/04/2009
CC: City Managers, HEART Member Cities

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 a HEART city representative will be held at the Council of Cities meeting on March 27, 2009. The election will be for one three-year term beginning immediately and ending February 29, 2012. 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, 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 fire fighters 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 \$5.25 million in four affordable housing developments: **Hillcrest Senior Housing**, Daly City; **The Village at The Crossing**, senior housing in San Bruno; **Colma Transit Village**, family apartments next to the Colma BART station; and **Ocean View Apartments** in Pacifica. Total development costs are \$85 million, and HEART will **leverage its funds** at a rate of \$16 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, all 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 has raised \$2.5 million in its **\$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 to 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

Pedro Gonzalez
City Council, City of South San Francisco

Richard Gordon
Board of Supervisors, County 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

Tom Kasten
City Council, Town of Hillsborough

Bill Nack, Vice Chair
S.M. Co. Building & Construction Trades Council

Larry Nibbi
Nibbi Brothers Construction

Daniel Quigg
City Council, City of Millbrae

Randy Royce
City Council, City of San Carlos

Paul Shepherd
Cargill Salt

Sal Torres
City Council, City of Daly City



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 4th 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.



HEART BOARD PLEDGE

As a Board member of HEART, you are expected to pledge your participation of time, money and effort.

Participation:

Board, Committee Meetings and Annual Retreat

_____ I commit to attending at least 70% of all committee meetings and the annual retreat. I will be periodically asked to review critical documents/plans, and I agree to provide feedback and oversight for moving the board and committees forward.

Personal Financial Commitment:

_____ Financial Pledge: I understand that HEART needs to fundraise for the “Opening Doors to Our Community Campaign.” Each Board member is asked to make a pledge commensurate with their personal financial circumstances, but to consider making a **minimum personal pledge each year of \$100, and to seek matching funds when available. With 100% of our Board committed to HEART,** we will leverage this support with potential donors. Board members who are associated with businesses will also be asked to get support from their company.

_____ My target gift is \$ _____.

Campaign Participation:

_____ I commit to helping HEART meet its annual goal for the campaign by actively soliciting 3-5 donors in the coming year (self-identified or identified by HEART staff). I am aware that HEART will provide staff support around this pledge and that all materials are available to me to make this a success.

All three of these commitments are desired minimum requirements to be a member of the HEART Board. It is only through our combined efforts that we will address the housing issues in San Mateo County.

Name

Signature

Date



Here are names of potential donors I am willing to approach:

I can also help with making or arranging a presentation to the following:

THANK YOU!



OATH OF OFFICE

Housing Endowment And Regional Trust of San Mateo County

I, _____, do solemnly swear (or affirm) that I will support and defend the Constitution of the United States and the Constitution of the State of California against all enemies, foreign and domestic; that I will bear true faith and allegiance to the Constitution of the United States and the Constitution of the State of California; that I take this obligation freely, without any mental reservation or purpose of evasion; and that I will well and faithfully discharge the duties upon which I am about to enter.

Signature

Date