



Date: 12/13/21

Item: III.1

2nd Story Associates

MINUTES

2nd Story Associates

706 Laguna Street, Santa Barbara CA 93101

Zoom Meeting

2:00 P.M. – Monday, September 13, 2021

I. Call to Order/Roll Call: 2:04 PM

Board Members Present: Veronica Loza, Skip Szymanski, Rob Fredericks, Laurel Sykes (arrived at 2:09 P.M.), Gary Linker, Annmarie Cameron, Kathleen Baushke

QUORUM MET

Board Members Absent: Zahra Nahar-Moore

Others Present: Alice Villarreal Redit, Jennifer Schipa, Tim Waaler

II. Public Comment: Public comment period open. No comments.

III. Consideration of Minutes

1. Recommendation that the Board approve Minutes of the Regular Board meeting of June 14, 2021.

MOTION: M/S Fredericks/Cameron

Ayes: 6 Nays: 0 Abstain: 0 Absent: 2

IV. Financial Report

1. Recommendation that the Board review and order filed 2nd Story Associates financials for the quarter ended June 30, 2021.

MOTION: M/S Baushke/Szymanski

Ayes: 7 Nays: 0 Abstain: 0 Absent: 1

2. Recommendation that the Board receive an update on the balances of 2nd Story grants as of June 30, 2021.

Mr. Waaler provided an overview of 2nd Story grants as of June 30, 2021. No action required.

V. Communications

VI. Old Business

1. Recommendation that the Board receive an oral report on 2nd Story programs and grants.

Ms. Villarreal Redit noted staff submitted a proposal for Montecito Bank & Trust Community Dividends grant for \$5,000 to replenish the Furnishing Hope fund, which is still pending. She added staff submitted \$37,000 worth of funding requests for Housing Santa Barbara Day and were successful in meeting budget for the event.

2. Recommendation that the Board receive an oral report on the status of developments in planning and/or under construction.

Mr. Szymanski and Mr. Fredericks provided this oral report. Mr. Szymanski noted Vera Cruz Village, 116 E. Cota St., was awarded tax credits, however due to increased construction costs, staff is pursuing revised bids. Mr. Fredericks noted 2nd Story Associates is involved as a general partner, as well, in the proposed development at 200 N. La Cumbre Rd., and noted in a preliminary review with ABR, staff received positive feedback on the concepts, and are now working on full application to submit to City for approval under SB-330 which provides expedited processing. He added that staff have been meeting with the school district in the area to prepare for added student.

VI. New Business

1. Recommendation that the Board of Directors approve a request by the Mental Wellness Center to have 2nd Story Associates' Limited Liability Company, El Carrillo Associates, LLC, to participate as a Special Limited Partner to facilitate the transfer of the Garden Street Apartments to Mental Wellness Center or their assignee.

Mr. Szymanski noted as in the similar El Carrillo transaction, a document will be included that will hold 2nd Story Associates harmless in this transfer.

MOTION: M/S Baushke/Szymanski

Ayes: 6 Nays: 0 Abstain: 1 Absent: 1

VII. Other Business/Board Comments – None

VIII. Adjournment

Meeting adjourned at 2:37 P.M.

Minutes Reviewed and Approved:


Veronica Loza (Dec 14, 2021 13:22 PST)

Veronica Loza, President

Dec 14, 2021

Date