

## MINUTES

### ISLAND CITY DEVELOPMENT

#### Regular Meeting

Monday, June 13, 2016, 11:30 a.m.

703 Atlantic Avenue, Alameda, CA

(Ruth Rambeau Memorial Community Room at Independence Plaza)

#### 1. CALL TO ORDER & ROLL CALL

*President Cooper called the meeting to order at 11:30 a.m., with the following Board Members present: Vice President McCahan and Secretary/Treasurer Basta. Members absent: none. Staff in attendance: Victoria Johnson*

#### 2. CONSENT CALENDAR (Action)

- a. Approval of Minutes – March 17, 2016 Special Meeting
- b. Accept Island City Development Audit Report for Year Ending December 31, 2015
- c. Accept Amended Tax Return for Year ending December 31, 2014

*Motion and second (McCahan/Basta) and unanimous to approve the Consent Calendar as submitted.*

#### 3. UNFINISHED BUSINESS

#### 4. NEW BUSINESS

- a. Accept \$1.475 Million in Funds Allocated by the City of Alameda Recognized Obligation Payment Schedule (ROPS) for FY 16-17; and Delegate Authority to the Board President to Execute Grant and Loan Agreements and Related Documents for ROPS Funds (Action)

*Motion and second (McCahan/Basta) and unanimous to approve.*

- b. Del Monte Project Update; Authorize the Formation of a Limited Partnership and Approve Island City Development to Act as the General Partner; Authorize Staff to Open and Administer New Bank Accounts for the Partnership; Accept a \$3.6 Million Loan from the Housing Authority; Authorize the Board President or Designee to Negotiate and Execute All Documents Related to Selection of the Tax Credit Investor and Construction and Permanent Lender and Any Other Documents Required for Project Development; and Authorize the Board President or Designee to Negotiate and Execute a Contract Agreement for Project Construction with a Pre-qualified Contracting Firm; AND Authorize Staff to Apply for HOME Funds from the Housing Authority (Action)

*Motion and second (McCahan/Basta) and unanimous to approve.*

#### 5. PUBLIC COMMENT (non-agenda items) (none)

#### 6. WRITTEN COMMUNICATIONS (none)

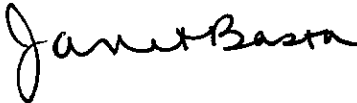
7. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF

*There was a brief discussion regarding Form 990 to be filed for FY 2015.*

8. ADJOURNMENT

*The meeting was unanimously adjourned at 11:50 a.m.*

Respectfully submitted,



Janet Basta  
Secretary

***Minutes approved by the Island City Development Board at its October 17, 2016 Special Meeting***