

MINUTES
ISLAND CITY DEVELOPMENT
Special Meeting
October 17, 2016, 11:00 AM
Housing Authority of the City of Alameda
701 Atlantic Avenue, Downstairs Conference Room

1. CALL TO ORDER & ROLL CALL

President Cooper called the meeting to order at 11:02 a.m., with the following Board Members present: Vice President McCahan and Secretary/Treasurer Basta. Members absent: none. Staff in Attendance: Victoria Johnson and Rosemary Valeska.

2. CONSENT CALENDAR **(Action)**

- a. Approval of Minutes – June 13, 2016 Regular Meeting

The minutes were approved by unanimous consent (with typo corrections as noted).

3. UNFINISHED BUSINESS

4. NEW BUSINESS

- a. Adopt Resolution Authorizing Savings Accounts at the Local Agency Investment Fund (LAIF) **(Action)**

Motion and second (McCahan and Basta) to adopt resolution. Motion passed by unanimous roll call vote.

- b. Adopt Resolution Amending the ICD Articles of Incorporation to Include a Dissolution Clause required by the State Board of Equalization **(Action)**

Motion and second (McCahan and Basta) to adopt resolution. Motion passed by unanimous roll call vote.

- c. 2437 Eagle Avenue Project Update; Authorize the Formation of a Limited Partnership and Approve Island City Development to form a new LLC to Act as the General Partner; Authorize Staff to Open and Administer New Bank Accounts for the Partnership; 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 **(Action)**

Motion and second (Basta and McCahan) to approve. Motion passed by unanimous voice vote.

- d. Del Monte Project Update; Accept an additional \$300,000 Pre-Development Loan from the Housing Authority (**Action**)
Motion and second (McCahan and Basta) to approve. Motion passed by unanimous voice vote.
5. PUBLIC COMMENT (non-agenda items) - *None*
6. WRITTEN COMMUNICATIONS - *None*
7. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF
 - a. *Ms. Johnson announced that President Cooper had issued an official letter to Vice President McCahan and Secretary Basta extending their terms for an additional two years.*
 - b. *Ms. Johnson announced that the next meeting would be scheduled on either November 28 or 29.*
8. ADJOURNMENT
The meeting was unanimously adjourned at 11:15 a.m.

Respectfully submitted,



Janet Basta
Secretary

Minutes approved by the Island City Development Board at its November 28, 2016 Regular Meeting.