

**MINUTES**  
ISLAND CITY DEVELOPMENT  
Special Meeting  
October 23, 2017 at 9:30 AM  
Alameda Housing Authority Office  
701 Atlantic Avenue, Alameda

1. CALL TO ORDER & ROLL CALL

*President Cooper called the meeting to order at 9:30 A.M., with the following Board Members present: Vice President McCahan, Secretary/Treasurer Basta. Members absent: none. Staff in Attendance: Kathleen Mertz and Victoria Johnson.*

2. CONSENT CALENDAR

- a. Approval of Minutes – August 30, 2017 Regular Meeting

*Director McCahan moved to accept all items on the Consent Calendar, Director Basta seconded. The motion carried unanimously.*

3. UNFINISHED BUSINESS (*none*)

4. NEW BUSINESS

- a. Approve a Predevelopment Loan from the Housing Authority in the Amount of \$3.3 Million

*Director McCahan moved to approve a predevelopment loan from the Housing Authority in the amount of \$300,000; Director Basta seconded. The motion carried unanimously.*

- b. Approve the Federal and State Tax Returns for the Fiscal Year Ending 12/31/2016

*Director Basta moved to approve the federal and state tax returns for the fiscal year ending 12/31/2016; Director McCahan seconded. The motion carried unanimously.*

- c. Approve and Adopt the Budget for Fiscal Year 2018

*Director McCahan moved to approve and adopt the budget for fiscal year 2018 with the recognition that \$3MM of the demolition expense is not yet funded; Director Basta seconded. The motion carried unanimously.*

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

6. WRITTEN COMMUNICATIONS (*none*)

7. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF

*Kathleen presented a summary of the four existing bank accounts. President Cooper requested a revised Regular Meeting schedule to be reviewed and approved at the next board meeting. President Cooper asked staff to compile policies and procedures for review at the next board meeting.*

8. ADJOURNMENT

*The meeting was adjourned at 9:47 A.M.*

Respectfully submitted,

A handwritten signature in cursive script that reads "Janet Basta".

Janet Basta  
Secretary