

**MINUTES**  
ISLAND CITY DEVELOPMENT  
Regular Meeting  
November 6, 2018 at 10:30 AM  
Alameda Housing Authority Office, 701 Atlantic Avenue,  
Alameda

1. CALL TO ORDER & ROLL CALL

*President Cooper called the meeting to order at 10:31 a.m., with the following Board Members present: Vice President McCahan, Secretary/Treasurer Basta. Members absent: none. Staff in Attendance: Kani Lin and Richard Yoshida.*

2. CONSENT CALENDAR **(Action)**

a. Approval of Minutes – October 24, 2018 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. Accept the Annual Report and Audited Financial Statements for Fiscal Year Ending 12/31/2017, **(Action)**

*Director McCahan moved to accept the Annual Report and Audited Financial Statements for Fiscal Year Ending 12/31/2017, Director Basta seconded. The motion carried unanimously.*

b. Approve the Federal and State Tax Returns for the Fiscal Year Ending 12/31/2017, **(Action)**

*There was discussion regarding Form 990 Part III and Schedule J Part II. Staff indicated there was ongoing discussion with the preparer.*

*Director Basta moved to authorize the President, or Designee to amend and Approve the Federal and State Tax Returns for the Fiscal Year Ending 12/31/2017, Director McCahan seconded. The motion carried unanimously.*

c. Approve and Adopt the Budget for Fiscal Year 2019, **(Action)**

*Director McCahan moved to Approve and Adopt the Budget for Fiscal Year 2019, Director Basta seconded. The motion carried unanimously.*

d. Authorize the President, or Designee, To Negotiate and Execute a Services Agreement Amendment with the Housing Authority of the City of Alameda, **(Action)**

*Director Basta moved to Authorize the President, or Designee, To Negotiate and Execute a*

*Services Agreement Amendment with The Housing Authority of the City of Alameda, Director McCahan seconded. The motion carried unanimously.*

e. Authorize the President, or Designee, To Negotiate and Execute Consultant Agreements with the Dahlin Group and Paragon Partners, **(Action)**

*Director McCahan moved to Authorize the President, or Designee, To Negotiate and Execute Consultant Agreements with The Dahlin Group and Paragon Partners, Director Basta seconded. The motion carried unanimously.*

f. Accept a \$3.4 MM Loan Commitment Amendment to Island City Development and Authorize President, or Designee, to Negotiate and Execute Loan Documents, **(Action)**

*Director Basta moved to Accept a \$3.4 MM Loan Commitment Amendment to Island City Development and Authorize the President, or Designee, to Negotiate and Execute the Loan Documents, Director McCahan seconded. The motion carried unanimously.*

g. Approve the Everett and Eagle LP Limited Partnership Agreement Letter Amendment, **(Action)**

*Director McCahan moved to Approve the Everett and Eagle LP Limited Partnership Agreement Letter Amendment, Director Basta seconded. The motion carried unanimously.*

4. PUBLIC COMMENT (*none*)

5. WRITTEN COMMUNICATIONS (*none*)

6. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF (*none*)

7. ADJOURNMENT

*The meeting was adjourned at 10:51 a.m.*

Respectfully  
submitted,



Janet Basta  
Secretary