

MINUTES

ISLAND CITY DEVELOPMENT

Special Meeting

July 23, 2019 at 11:30 AM

Independence Plaza, - Community Room, 703 Atlantic Avenue, Alameda

1. CALL TO ORDER & ROLL CALL

President Cooper called the meeting to order at 11:30 a.m. and corrected the Agenda to acknowledge this is a Special Meeting, not a Regular Meeting. The following Board Members were present: Secretary/Treasurer Basta. Members absent/Note: Board Member John McCahan resigned as Vice President as he is no longer on the AHA Board of Commissioners. Nominations for the 3rd ICD Director will be held during the next regular Housing Authority meeting which will be held on August 21, 2019. Staff in Attendance: Kathleen Mertz, Stacey Wilson.

2. PUBLIC COMMENT (Non-Agenda) (None)

3. CONSENT CALENDAR (Action)

- a. Approve Minutes of the Board of Directors Meeting Held April 30, 2019

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

4. NEW BUSINESS

- a. Accept the Rosefield Project Update Report and Ratify the Acceptance and Execution of the Amended \$2 Million Predevelopment Loan from the Housing Authority of the City of Alameda, **Page 2 (Action)**

Director Basta moved to accept the motion, Director Cooper seconded. The motion carried unanimously.

- b. Approve the Authorizing Resolution to Apply for State of California Multifamily Housing Program Funds for Rosefield Village, **Page 5 (Action)**

Director Basta moved to accept the motion, Director Cooper seconded. The motion carried unanimously.

5. NON-AGENDA (Public Comment) (none)

6. WRITTEN COMMUNICATIONS (none)

Director Cooper noted that the only written communication received was an email from former Director, John McCahan, regarding his resignation from the ICD Board.

7. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF (none)

Staff member Kathleen Mertz discussed a letter from the auditors regarding the accounting

of the two partnerships with respect to reconciliation of construction draws. Ms. Mertz stated that she, Finance, and the P. M. (Project Manager) would be handling the monthly reconciliation of pre-development draws. Director Cooper requested a copy of the auditor's letter via email.

8. ADJOURNMENT

The meeting was adjourned at 11:44 a.m.

Respectfully submitted,

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

Janet Basta
Secretary