



Minutes

Island City Development
Regular Annual Meeting, November 20, 2024
In person at Independence Plaza Community Room, 703
Atlantic Avenue, Alameda CA 94501, and Teleconference
via Zoom

1. CALL TO ORDER & ROLL CALL

Director Cooper called the meeting to order at 9:25 PM. The following Board members were present: Director Vanessa Cooper, Director Alicia Southern, and Director Carly Grob; quorum established. Staff in attendance: Jasmine Polar, Steven Zhou, Paris Howze, Sarah Raskin, Sylvia Martinez, Jenny Wong, Tony Weng, and Louie So.

2. PUBLIC COMMENT (Non-Agenda) **NONE**

3. AB2449 COMPLIANCE - The Chair confirmed that there were 2 members in the same, properly noticed meeting room within the jurisdiction of the City of Alameda. Each board member who is accessing the meeting remotely must disclose verbally whether they are able to be remote under AB2449: (1) just cause (max. 2 per year), or (2) emergency circumstances." For Emergency Circumstances, the request must be approved by a majority vote of the Board of Directors for the emergency circumstances to be used as a justification to participate remotely. Remote Directors must provide a general description of the circumstances relating to need to appear remotely at the given meeting. Directors must also publicly disclose at the meeting, prior to any action, whether any other individuals 18 years or older are present in the room with the member at the remote location, and the general nature of the member's relationship with such individuals. Note: A Director cannot participate in meetings of the Board of Directors solely by teleconference from a remote location for a period of more than 3 consecutive months or 20% of the regular meetings for ICD within a calendar year, or more than 2 meetings if the Board of Directors regularly meets fewer than 10 times per calendar year.

4. CONSENT CALENDAR (Action)

- A. Approve the Minutes of the Special ICD Board Meeting on October 16, 2024.
- B. Accept the Quarterly Development Report for The Estuary II.
- C. Accept the Quarterly Overview Report for Housing Development Department.
- D. Accept the Quarterly LIHTC Portfolio Asset Management Fiscal Year-to-Date Financial Report through September 30, 2024.
- E. Approve and Adopt the 2025 ICD Annual Budget
- F. Approve Extension to the Holthouse, Carlin, & Van Tright, LLP Contract



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- G. Accept and Approve the Shinsei Gardens Annual Operating Budget for the Fiscal Year and Calendar Year 2025.
- H. Accept the Island City Development Audited Financial Statements and Tax Returns for 2023
- I. Approve Extension to the Novogradac and Company LLP Contract
- J. Accept the Update on Initial Development and Financing Plan and Project Timeline for The Poplar (2615 Eagle Avenue).

*Director Grob motioned to accept Consent Calendar items 4A-4J.
Director Southern seconded. A call for all in favor, the motion
passed.*

- 5. NEW BUSINESS **NONE**
- 6. NON-AGENDA (Public Comment) **NONE**
- 7. WRITTEN COMMUNICATIONS **NONE**
- 8. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF **NONE**
- 9. ADJOURNMENT

Director Cooper adjourned the meeting at 9:28 PM.

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