

# Roseville Community Development Corporation

P.O. Box 696  
Roseville, California 95678- 2649  
[www.roseville.ca.us/rcdc](http://www.roseville.ca.us/rcdc)

---

## March 10, 2011 Meeting Minutes

Present: Chair Howard Rudd, Secretary/Treasurer John Norman, Directors Nick Alexander and Ed Benoit

Excused Absences: Director Mark Lund

Corporate Counsel: Greg Thatch and Larry Larsen, Law Offices of Gregory D. Thatch

Corporate Staff: CEO John Sprague, VP Kevin Payne, and Board Secretary Lonnye Heple

### II. Welcome

John Sprague and Ray Kerridge welcomed the Board of Directors to their first Board meeting.

### III. Action Items

#### a. Acceptance of Articles of Incorporation

As the Incorporator, Counsel Larry Larsen accepted the Articles of Incorporation.

#### b. Acceptance of Bylaws

As the Incorporator, Counsel Larry Larsen accepted the Bylaws.

#### c. Election of Directors

As the Incorporator, Counsel Larry Larsen formally elected the Board of Directors.

#### d. Election of Chair and Secretary/Treasurer

1. Motion by Director Alexander to elect Director Howard Rudd as Chair.  
Seconded by Director John Norman.  
Motion passed unanimously.

2. Director Benoit made a motion to elect Director John Norman as the Secretary/Treasurer.  
Seconded by Director Alexander  
Motion passed unanimously.

#### e. Election of Corporate Officers for Banking Purposes

Secretary/Treasurer Norman made a motion that the Chair and the Secretary/Treasurer be the primary Officers with Director Alexander to be an alternate and two signatures be required.  
Seconded by Director Benoit  
Motion passed unanimously

**f. Authorization to File Statement by Domestic Nonprofit Corporation with Secretary of State.**

Director Alexander made a motion to authorize staff to file the Statement by Domestic Nonprofit Corporation with the Secretary of State.

Seconded by Director Benoit

Motion passed unanimously

**g. Authorization to Apply for Employer Identification Number**

Director Alexander made a motion to authorize staff to apply for an Employer Identification Number.

Seconded by Secretary/Treasurer Norman

Motion passed unanimously

**h. Authorization to enter into contract for Legal Services**

Secretary/Treasurer Norman made a motion to enter into a contract for legal services with the Law Offices of Gregory D. Thatch.

Seconded by Director Alexander

Motion passed unanimously

**i. Approval of Conflict on Interest Code**

Director Alexander made a motion to approve the Conflict of Interest Code and forward to the Roseville City Council for approval as the code reviewing body.

Seconded by Secretary/Treasurer Norman

Motion passed unanimously

**III. Discussion Items**

**a. Application for State and Federal Tax-Exempt Status**

Larry Larson recommends that the Corporation file for the Federal Tax Exempt status first. The processing time varies substantially. It could be 30-60 days if they have no questions. Often times they have questions that need to be responded to which can delay the process. In order for the Tax Exemption to apply retroactively to the date of incorporation, which was January 3, 2011, the process needs to be completed within 27 months of incorporation. Once we receive Federal approval the Corporation can file a short form application with the State as opposed to a much more detailed application. Legal Counsel will be working with staff to complete the necessary documentation. The process is very detailed. Staff will come back at a future meeting with a completed proposed form for Board approval.

**b. Operating Agreement with the City of Roseville**

John Sprague explained that the Operating Agreement reflects the start-up capital that the Roseville City Council/Redevelopment Agency has extended to the Corporation in the amount of \$5M. An operating agreement is necessary in order to define the work tasks, project area, staffing, repayment provisions and distribution of funds that the Corporation will receive from the Redevelopment Agency. This agreement was drafted by the Roseville City Attorney's office and has not yet been reviewed by Counsel for the Corporation. The agreement will be brought back to the Board once it has been reviewed by Counsel.

**c. Administrative Services – Accountant and Insurance**

Kevin Payne informed the Board that staff is currently waiting for proposals/scope of services for accountant and insurance services. Staff has been speaking with

GALLINA LLP a regional accounting firm located in Roseville and Aon an insurance brokerage firm. The Board had no other suggestions for other companies. It is anticipated that at the April 2011 meeting, contracts for these services will be presented to the Board for their approval.

**d. Board Meeting Dates/Times**

The Bylaws require that the Board meet at least once a year. Staff recommends that the Board meet at least once a month for the meantime. It was decided that the regular Board meetings will be held the 2<sup>nd</sup> Thursday of each month at 8:00 a.m. Special Board meetings will be scheduled as needed.

**e. Work Program**

Item continued to the Special Board Meeting scheduled for March 29, 2011

**IV. Non-Agenda Public Comment**

None

**V. Adjournment**

Meeting adjourned at 9:40 a.m.