Roseville Community Development Corporation

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March 8, 2012
APPROVED
Board Meeting Minutes

Present:	Chairman Howard Rudd, Secretary/Treasurer John Norman, Directors Nick Alexander, Ed Benoit and Mark Lund
Corporate Counsel:	Greg Thatch, Law Offices of Gregory D. Thatch
Corporate Staff:	CEO John Sprague, VP Kevin Payne, Board Secretary Lonnye Heple, and Financial Analyst Melissa Hagan

II. Approval of the January 12, 2012 Board Meeting Minutes

Secretary/Treasurer Norman made a motion to approve the January 12, 2012 Board meeting minutes. Director Benoit seconded the motion.

Motion Passed Unanimously

III. Action Items

a. 240 Vernon Street Development and Management Agreement

Director Lund made a motion to approve the first amendment to the Project Development and Management Agreement for 240 Vernon Street with Barbieri Properties and authorize the Chief Executive Officer to effectuate the agreement. Director Benoit seconded the motion.

Motion Passed Unanimously

b. Mid-Year Budget

Director Lund made a motion to authorize staff to secure an additional $250,000 from the original loan funds allocated to the Corporation by the City of Roseville for the purpose of loaning the money to the LLC's for improving the properties at 240 Vernon Street and 242-246 Vernon Street. Director Alexander seconded the motion.

Motion Passed Unanimously

c. Consulting Contract and Budget Adjustment for Gina Garbolino Consulting

Director Alexander made a motion to authorize the Chief Executive Officer to enter into a contract with Gina Garbolino Consulting for six months in the amount of $15,600. Director Benoit seconded them motion.

Motion Passed Unanimously

IV. Discussion Items

a. RDA Update

VP Kevin Payne gave an update on the dissolution of the RDA and the process as we know it today. He informed the Board about the Successor Agency (City of Roseville) and the creation of the Oversight Board.

b. 238 Vernon Street Update

VP Kevin Payne gave an update on 238 Vernon Street. The loan has closed and RCDC and City staff is meeting with Innova and their consultants to discuss coordination related to the permitting process.

V. Non-Agenda Public Comment

None

VI. Board and Staff Comments

None

VII. Adjournment – 9:30 a.m.