Roseville Community Development Corporation

P.O. Box 696 Roseville, California 95678- 2649 www.roseville.ca.us/rcdc

May 12, 2011 Regular Board Meeting Minutes

Present: Chair Howard Rudd, Secretary/Treasurer John Norman, Directors Nick

Alexander, Ed Benoit and Mark Lund

Excused Absences: None

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

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

II. Approval of April 1, 2011 Closed Session Meeting Minutes

Director Lund made a motion to approve the minutes of the April 1, 2011. Director Alexander seconded the motion.

Motion passed unanimously.

III. Approval of April 14, 2011 Board Meeting Minutes

Director Lund made a motion to approve the minutes with the correction to list John Norman as acting Chair with the absence of Howard Rudd. Director Benoit seconded the motion.

Motion passed unanimously

IV. Presentations

a. 202 Taylor Street

Rita Gordon thanked the Board for allowing her item to be placed on the agenda for consideration and she understands the reasons why her proposed project is not being recommended by staff or the Board as it doesn't fit their work program at this time. The Board recommended that Ms. Gordon explore the idea of an SBA loan.

V. Action Items

a. Adoption of Meeting Procedures

Director Lund made a motion to adopt the Meeting Procedures. Director Alexander seconded the motion.

Motion passed unanimously.

b. Modification of Advanced Funding and Support Services Agreement

Secretary/Treasurer Norman made a motion to approve the Advanced Funding and Support Services Agreement. Director Alexander seconded the motion.

Motion passed unanimously.

c. Approval of Work Program and Budget

Work Program

Director Lund made a motion to approve the Work Program with the following changes and the Budget be approved at a later date:

- 1. In the Economic Development section on page one remove the word "City" and replace it with "Roseville Community" so that it reads "In concert with the "Roseville Community", the Corporation will provided economic development....
- 2. In the Development section on page 3 remove the word "pursue" and replace it with "investigate" so that it reads "Areas/projects that have been noted as projects that the Corporation will actively "investigate" as part...

Director Alexander seconded the motion.

Motion passed unanimously.

Budget

The Board asked staff to come back at the next meeting with the budget in a "business" format rather than a "city" format. This will define the income, expenses, assets, etc. They also requested that Interest Income and Interest Expenses be listed. Staff will work with the Corporation's accountant to re-format the budget and bring back to the June 9, 2011 meeting.

d. Board Committees

i. Audit Committee

Director Benoit made a motion to appoint Director Lund as Chair for the Audit Committee and Director Alexander to serve on this committee. Secretary/Treasurer Norman seconded the motion.

Motion passed unanimously.

ii. Loan Committee

After discussion it was decided that Staff and the Board of Directors would give this item more consideration and bring back to the June 9, 2011 Board Meeting.

iii. Real Estate Investment Committee

After discussion it was decided that Staff and the Board of Directors would give this item more consideration and bring back to the June 9, 2011 Board Meeting.

VI. Discussion Items

a. RFP for Banking Services

After discussion it was decided that Chair Rudd and Secretary/Treasurer Norman would assist staff with the RFP for banking services.

VII. Non-Agenda Public Comment

Rick Larky with the Building Industry Foundation (BIF) requested that the Corporation explore the possibility of partnering with their Foundation. He provided an information sheet from a meeting that he had with CEO John Sprague. The Board recommended that Staff and the BIF move forward with discussions. See Attachment #1

VIII. Adjournment – 9:55 a.m.