Roseville Community Development Corporation

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

September 8, 2011 Approved Board Meeting Minutes

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

Alexander, Ed Benoit and Mark Lund

Note: Director Lund arrived at 8:07 a.m. after items I, II, and III had been

completed.

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

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

II. Approval of August 11, 2011 Board Meeting Minutes

Secretary/Treasurer Norman made a motion to approve the minutes of the August 11, 2011 meeting. Director Alexander seconded the motion.

Motion Passed Unanimously (prior to Director Lund's arrival)

Director Alexander made a motion to reconsider the approval of the August 11, 2011 meeting minutes. Secretary/Treasurer Norman seconded the motion.

Motion Passed Unanimously

Director Alexander made a motion to approve the August 11, 2011 meeting minutes with the correction to show that Director Lund was in attendance. Secretary/Treasurer Norman seconded the motion.

Motion Passed Unanimously

III. Approval of August 31, 2011 Special Board Meeting Minutes

Director Alexander made a motion to approve the minutes for the August 31, 2011 meeting. Secretary/Treasurer Norman seconded the motion.

Motion Passed Unanimously (prior to Director Lund's arrival)

IV. Action Items

a. By-Law Revisions

Director Lund made a motion to approve adding the word "regular" to Section VIII, Item A of the Meeting Procedures to define the Automatic Resignation for Excessive Absence as "regular meetings". Secretary/Treasurer Norman seconded the motion.

Motion Passed Unanimously

b. Adoption of Corporate Banking Resolution

Director Alexander made a motion to approve a Corporate Banking Resolution designating John Sprague, Howard Rudd and John Norman as individuals authorized to sign checks, drafts, and other instruments needed for the operation of the RCDC, with two signatures being required on all such instruments. Director Lund seconded the motion.

Motion Passed Unanimously

c. Approve Project Development and Management Agreement with Barbieri Properties for 240 Vernon Street

Director Alexander made a motion to authorize the CEO to sign and enter into contact with Barbieri Properties with the following changes to the contract:

- 1. Re-draft the termination language to reflect two (2) processes, termination of management services and termination of development services.
- 2. Language to be added to clarify the terms in which the Corporation wants to retain the property after the agreed upon five (5) year term, and the Manager wants to market the building for sale.
- 3. Amend Article 5, Section 5.5 to reflect Advertising Costs shall not exceed the approved budget amount.
- 4. Amend Article 6, Section 6.2 to reflect umbrella liability coverage in the amount of at least Four Million Dollars (\$4,000,000) rather than Five Million Dollars (\$5,000,000).

Secretary/Treasurer Norman seconded the motion.

Motion Passed Unanimously

V. Discussion Items (Verbal)

Vice President Payne informed the Board that he will be distributing the draft results of the credit survey to the Board on Friday, September 9, 2011

VI. Non-Agenda Public Comment None

VII. Board and Staff Comments

VIII. Adjournment – 10:00 a.m.