



Approved Meeting Minutes

Board Meeting

May 25, 2017

Present: Directors Nick Alexander, Ed Benoit and Louise Walker

Absent: Chairman Howard Rudd and Secretary/Treasurer John Norman

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

Corporate Staff: CEO Chris Robles and Board Secretary Lonnye Heple

II. Non-Agenda Public Comment

Director Alexander opened the floor for public comment

CEO Robles introduced Shawn Tillman, Economic Development Director for the City of Lincoln.

III. Action Items

a. Approve the April 27, 2017 Board Meeting Minutes

Director Walker made a motion to approve the minutes for the April 25, 2017 Board Meeting. Director Benoit seconded the motion.

Votes: Motion Carried 3-0
Yes: Directors Alexander, Benoit and Walker
Absent: Chairman Rudd and Secretary/Treasurer Norman

b. Authorize Chief Executive Officers to Execute an Agreement for Brokerage Services for 240 Vernon Street Subject to Legal Counsel Review

No Action Taken

IV. Discussion Items

a. Property Updates

- 98 Jefferson Street – The City of Roseville is exploring a round-about at Vernon Street and Atlantic Street which would encompass this lot.
- 238 Vernon Street – An agreement has been executed with a restaurant consultant to look at the restaurant operations. They are currently on site doing their assessment.
- 244 Vernon Street – Lease is up October 2017. We will be combining 244 and 246 into one space once they are vacant.
- 246 Vernon Street – A notice to vacate June 1, 2017 has been served. They have identified a new location and requested additional time to relocate.
- 110 Pacific Street – Currently in discussions with a potential tenant that is interested in this building. Staff is working to resolve the issues with the property.

b. Review Draft Budget

- 240 Vernon Street – Add in property insurance, a full year of rent and the other half of the property tax.
- No other adjustments requested

Staff will bring back a revised budget for approval at the June 22, 2017 meeting.

V. Board and Staff Comments

None

VII. Adjournment – 9:00 a.m.