



Approved Meeting Minutes

Board Meeting

October 26, 2017

Present: Chairman Howard Rudd, Directors Nick Alexander, Ed Benoit and Louise Walker

Absent: 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

Chairman Rudd opened the floor for public comment

None Received

VI. Action Items

a. Approve the September 6, 2017 Special Board Meeting Minutes

Director Benoit made a motion to approve the minutes for the September 6, 2017 Special Board Meeting. Director Walker seconded the motion.

Votes: Motion Carried 3-0

Yes: Chairman Rudd, Directors Benoit and Walker

Abstain: Director Alexander

Absent: Secretary/Treasurer Norman

III. Board Workshop

- a. Funding: CEO Robles provided an overview of the startup funding for the RCDC. The original funding of \$5 million was to come from the Redevelopment Agency (RDA) and a funding agreement was established. When the State dissolved RDA's only \$3.5 million had been funded to the RCDC. A funding agreement was then established between the City of Roseville and the RCDC for the additional \$1.5 million.
- b. Repayment of Start-Up Loan: CEO Robles provided an overview of the repayment obligations to the Successor Agency (RDA loan) and the City.
- c. Assets: CEO Robles provided an overview of the assets held by the RCDC which includes property and cash.
- d. Succession: CEO Robles informed the Board that he may retire in the next one to two years and that plans need to be made for succession.

Board consensus was to have staff come back to the Board at a future meeting with options for moving forward.

VI. Board and Staff Comments

CEO Robles provided the Board the plans for 110 Pacific Street which will be submitted to the City for review and approval in the next week.

CEO Robles informed the Board that the annual audit is completed and Lonnye will be scheduling an audit committee meeting prior to the next RCDC Board meeting.

VII. Adjournment – 9:15 a.m.