



Approved Meeting Minutes

Board Meeting

November 10, 2016

Present: Secretary/Treasurer John Norman, Directors Nick Alexander, Ed Benoit, and Jim Gray

Absent: Chairman Howard Rudd

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

Corporate Staff: CEO Chris Robles and Board Secretary Lonnye Heple

II. Action Items

a. Approve the October 13, 2016 RCDC Board Meeting Minutes

Director Alexander made a motion to approve the minutes for the October 13, 2016 Board Meeting. Director Gray seconded the motion.

Votes: Motion Carried 3-0

Yes: Secretary/Treasurer Norman, Directors Alexander and Gray

Absent: Chairman Rudd

Note: Director Benoit had not arrived prior to vote.

b. Accept the Fiscal Year 2016 Audit Findings

Director Gray made a motion to accept staff's recommendation to accept the FY2015/2016 Audited Consolidated Financial Statement Report, the SAS 115 letter communicating internal control related matters, and the auditor's communication with those charged with governance SAS 114 letter. Secretary/Treasurer Norman seconded the motion.

Vote: Motion Carried 4-0

Yes: Secretary/Treasurer Norman, Directors Alexander, Benoit and Gray

Absent: Chairman Rudd

c. 110 Pacific Street, Roseville, CA

i. Approve Operating Agreement and Articles of Organization and authorize staff to form the LLC

ii. Authorize staff to apply for Federal Tax ID and open a bank account for 110 Pacific Street, LLC

iii. Ratify the Purchase of Property Insurance for 110 Pacific Street

iv. Authorize staff to transfer the deed for 110 Pacific Street to the 110 Pacific Street, LLC

Director Benoit made a motion to accept staff's recommendation and approve the Operating Agreement and Articles of Organization and authorize staff to form the LLC; authorize staff to apply for a Federal Tax ID and open a bank account for 110 Pacific Street, LLC; ratify the purchase of property insurance for 110 Pacific Street, and; authorize staff to transfer the deed for 110 Pacific Street to the 110 Pacific Street, LLC. Director Alexander seconded the motion.

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Vote: Motion Carried 4-0
Yes: Secretary/Treasurer Norman, Directors Alexander, Benoit and Gray
Absent: Chairman Rudd

IV. Discussion

a. 110 Pacific Street Property Strategy – Chris Robles

CEO Robles provided a very preliminary draft project budget and pro-forma for the building. The first step will be to do basic clean-up of the interior and exterior as well as get temporary power to the building. Staff will explore interest and/or possible uses for the building.

b. Advantage Roseville Update – Chris Robles

Staff continues to follow up on numerous business leads.

c. Property Update – Chris Robles

- Staff has contacted Consolidated Communications regarding the purchase of 98 Jefferson or the sale of the surrounding lot. We have not received a response as of today.
- Ninja Sushi is doing well.
- 240 Vernon Street is in escrow and will close no later than the end of January 2017.

V. Non-Agenda Public Comments

Secretary/Treasurer Norman opened the floor for public comments.

None Received

V. Board and Staff Comments

Director Gray notified the Board and staff that he will not be seeking reappointment for his Board seat that will expire February 2017.

VI. Walking Tour of 110 Pacific Street

VII. Adjournment – 9:30 a.m.