

Minutes
Meeting of the Board of Directors
February 28, 2011

- I. Call to Order and Flag Salute**
Chair Mark Lovelace called the meeting to order at 6:34 p.m.
Present: Dendra Dengler, Julie Fulkerson, Tyler Holmes, Nancy Koke for Kristina Combs, Mark Lovelace, Ken Mierzwa, Mike Newman, Bruce Rupp, Sherman Schapiro, Frank Scolari, Alex Stillman, Bill Wennerholm, Mike Wilson
Absent: Kristina Combs, Bud Leonard, Mike Losey John Rogers, Tom Ross
Guests: Mark Wetzel, CPA, David L. Moonie Co., Cindy Trobitz-Thomas, Director of Redevelopment and Housing, City of Eureka, Marie Liscom, Special Projects Manager, City of Eureka, David Tyson, Acting City Manager, City of Eureka
Staff Present: Gregg Foster, Bonnie Smoller
- II. Approval of Agenda and Minutes**
M/S: Wilson/Holmes to approve agenda of February 29, 2011 and minutes of January 24, 2011. Ayes: Dengler, Fulkerson, Holmes, Koke, Lovelace, Mierzwa, Newman, Rupp, Schapiro, Scolari, Wennerholm, Wilson, Nays: none, Abstain: Stillman. Motion passes.
- III. Financial Reports**
M/S/P: Rupp/Wilson to approve financial reports for January 31, 2011
- IV. Reports**
A. Loan Portfolio Report: January 31, 2011 no action needed
B. Executive Director Report: no action needed
- V. Public Input – for non agenda items**
None
- VI. Special Presentation/Program**
The scheduled program was postponed until the March meeting.
- VII. Old Business**
A. Report on Process for Updating the Humboldt County Comprehensive Economic Development Strategy (CEDS): Executive Director gave an update on the County's update of the CEDS and the RREDC led meetings on community infrastructure projects.
B. Consideration of Position of Support of Retaining State Redevelopment Agencies and Enterprise Zones: M/S: Wilson/Newman to authorize staff to draft a letter opposing the elimination of redevelopment agencies in California as proposed by the Governor.
Ayes: Holmes, Koke, Lovelace, Mierzwa, Newman, Rupp, Scolari, Stillman, Wennerholm, Wilson, Nays: none; Abstain: Fulkerson, Schapiro, Dengler. Motion passes.
- VIII. New Business**
A. Presentation of Draft Audit for FY 2009-2010: Mark Wetzel, CPA, David L. Moonie Co. presented the draft FY 2009-2010 audit. The final audit will be adopted at the March 28, 2011 meeting.

- B. Presentation of Draft FY 2012 Budget:** A copy of the draft budget for FY 2011-2012 was distributed. No action needed at this time; a public hearing will take place at the March 28, 2011 meeting. The final draft of the budget must be adopted at the April board meeting.
- C. Discussion of Potential for New Microloan Program:** The slow economy has resulted in fewer loan inquiries and suitable loan requests. The idea of having a fund for smaller loans, with a streamlined application/approval process was discussed. Members were asked to give staff any ideas they have for new loan products.
- D. Reappointment of Loan Committee Members:** The RREDC loan committee is made up of three members each from 1) banking/financial institutions, 2) small business owners and 3) the RREDC board. There is also one member-at-large position.

The following loan member terms ended February 28, 2011: Phil Sullivan, banking/finance; Liana Simpson, small business; Frank Scolari, RREDC board. **M/S/P: Wilson/Fulkerson to approve reappointment of Sullivan, Simpson and Scolari to the RREDC Loan Committee for the term of March 1, 2011 to March 1, 2013.**

This leaves two vacancies in the RREDC board category. The member-at-large position is also vacant.

M/S/P: Wilson/Stillman to nominate Bruce Rupp to represent the RREDC Board of Directors on the loan committee for the term of March 1, 2011 to March 1, 2013.

IX. Member Reports/Updates

Reporting were the City of Arcata and the Orick Community Services District.

X. Agenda Requests for the February 28 Board of Directors Meeting

- Lumber exports to foreign countries
- Outcome of meeting with air carriers
- Banking and marijuana dispensaries

XI. Adjourn

The meeting was adjourned at 8:56 p.m.

Respectfully submitted:

Bonnie Smoller, Recorder

Mark Lovelace, Chair

