

**Minutes  
Meeting of the Board of Directors  
January 23, 2012**

**I. Call to Order and Flag Salute**

Chair Mark Lovelace called the meeting to order at 6:31 p.m.

**Present:** Dendra Dengler, Nancy Koke, Julie Fulkerson, Tyler Holmes, Mike Losey, Mark Lovelace, Michael McKaskle for John Rogers, Ken Mierzwa, Mike Newman, Bruce Rupp, Sherman Schapiro, Frank Scolari, Bill Wennerholm, Mark Wheatley for Alex Stillman, Mike Wilson

**Absent:** Richard Dorn, Bud Leonard

**Guests:** Jacqueline Debets

**Staff Present:** Gregg Foster, Bonnie Smoller

**II. Approval of Agenda and Minutes**

An item of urgency was discovered after the posting of the agenda. The bill was introduced subsequent to the posting of the agenda and action is required before the next scheduled board of directors meeting. **M/S/P: Newman/Wilson to approve the addition of “Support SB 659 (Padilla) – to temporarily postpone dissolution of redevelopment agencies” as New Business item V. D.** Motion passed unanimously.

**M/S: Wilson/Rupp to approve the agenda, with the addition, and minutes of October 24, 2011.** Ayes: 12 Nays: 0 Abstain: 3. Motion passes.

**III. Financial Reports**

**M/S/P: Schapiro/Wilson to approve acceptance of the financial reports for October, November and December 2011.**

**IV. Reports**

A. Loan Portfolio Report: October, November, December 2011; no action needed

B. Executive Director Report: Gregg Foster announced that he is resigning as executive director to take a position at Redwood Capital Bank. His last day at RREDC will be Feb. 29, 2012. Foster will work with the hiring committee to assure a smooth hiring process and transition. The hiring committee consists of Mark Lovelace, Mike Newman and Julie Fulkerson.

C. Executive minutes of October 24, 2011. No action needed.

**V. Public Input – for non agenda items**

None

**VI. Old Business**

**A. Jacqueline Debets, Humboldt County Economic Development Coordinator:**

**Overview of the Comprehensive Economic Development Strategy Update Process:**

The group was given the draft of the CEDS Community Engagement and Planning Process Charter. A series of meetings is scheduled. A subcommittee of board members was appointed to represent RREDC at meetings and to report back to the board.

**M/S/P: Rupp/Fulkerson: to appoint a subcommittee of Bruce Rupp, Ken Mierzwa, Mark Lovelace, Mike Wilson and Mike Newman.**

**VII. New Business**

- A. Request to Humboldt County Board of Supervisors for Increase in Headwaters Fund Allotment:** This request is to increase the allowable cap on lending for RREDC with the Headwaters Fund Revolving loan Fund from \$3,000,000 to \$3,500,000.

Mark Lovelace recused himself from voting on this item.

**M/S/P: Rupp/Fulkerson to approve amending the current agreement with the County of Humboldt to increase the RREDC allocation from \$3.0 million to \$3.5 million.**

Motion passes unanimously.

- B. Authorization to Utilize ACH Account at North Valley Bank for Loan Disbursements:** To facilitate timely disbursements for loans requiring multiple disbursements or lines of credit, the transfer of funds from an account to an operating account at North Valley Bank is requested. This would allow RREDC to issue checks directly.

**M/S/P: Rupp/Schapiro to approve a change in procedure allowing loan disbursements from RREDC's North Valley Bank account and authorize the transfer of funds necessary to cover those disbursements.** Motion passes unanimously.

- C. Authorization to Allocate Headwaters Fund Interest to RREDC General Fund:** This allocation would direct income from the HWF portion of all loans made after January 1, 2012, to the RREDC General Fund.

**M/S/P: Schapiro/Rupp.** Motion passes unanimously.

- D. Request for Letter of Support for SB 659 (Padilla):**

**M/S: Wilson/Newman to approve sending a letter in support of SB 659 (Padilla) to temporarily postpone the dissolution of redevelopment agencies. Ayes: 12, Nays: 1, Abstain: 2.** Motion passes.

- E. Election of Board Officers:** Three positions, Chair of the Board of Directors, Vice-Chair of the Board of Directors and one Member-at-large (one 3-year term) of the Executive Committee were on the agenda to be filled. Nominations were as follows:

**Chair of the Board of Directors, 2012**

**M/S: Rupp/Fulkerson** to nominate Mike Wilson

**M/S: Schapiro/Fulkerson** to close nominations

**Wilson elected unanimously**

**Vice-Chair of the Board of Directors, 2012**

**M/S: Rupp/Losey** to nominate Mike Newman

**M/S: Schapiro/Losey** to close nominations

**Newman elected unanimously**

**Member-at-Large, Executive Committee, 3-Year Term, 2012-2015**

**M/S: Schapiro/Newman** to nominate Mike Losey

**M/S: Wennerholm/Lovelace** to close nominations

**Losey elected unanimously**

Returning Executive Committee members are Mark Lovelace, Past Chair and members at large Julie Fulkerson and Bruce Rupp.

**X. Member Reports/Updates**

Reporting: City of Trinidad, Humboldt Bay Municipal Water District, City of Fortuna.

**XI. Agenda Requests for February 27 Board Meeting:** CEDS update, hiring committee update.

**XII. Adjourn**

The meeting adjourned at 8:29 p.m.

Respectfully submitted:

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Bonnie Smoller, recorder

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Mark Lovelace, Chair

