

**SHORELINE PLAZA, INC.
DIRECTORS**

**September 14, 2016 @ 4:00 pm –Housing Authority – 3rd Floor Board Room
1276 River Street, Suite 300, Boise, Idaho**

CALL TO ORDER

ROLL CALL

CONSENT AGENDA

OLD BUSINESS

NEW BUSINESS (ACTION)

- I. Consideration for Approval of the Boise City / Ada County Housing Authority Procurement Policy Revisions – Shoreline Plaza, Inc. Resolution #46**
- II. Approval to transfer all personal property (maintenance equipment, autos, Schwab investment account, etc.) from Shoreline Plaza, Inc. to Boise City Housing Authority per HUD restructuring requirements**
- III. Approval to Moore Street parcels from Shoreline Plaza, Inc. to Boise City Housing Authority per HUD restructuring requirements**
- IV. Authorize President Foltman and Secretary/Treasurer Watson signing authorization for all loan documents regarding loan restructuring**
- V. Consideration for Approval giving Director Watson Authorization to Provide Direction to Boise City Housing Authority to Send Redemption Notice to Bond Trustee – Shoreline Plaza, Inc. Resolution #47**
- VI. Executive Session per Idaho Code **§ 74-206 (1) (d), and (1) (f)****

SHORELINE, INC.

MEETING OF THE BOARD OF DIRECTORS

September 14, 2016

TIME AND PLACE OF MEETING

President Foltman called the meeting to order at 4:06 p.m. on Wednesday, September 14, 2016. The meeting was held at the Boise City/Ada County Housing Authority Board Room, 1276 River Street, Boise, ID 83702.

ROLL CALL

Commissioners Present: President Foltman, Director Rock, Director Fitzgerald, Director Ashton, Student Director Xu and Director Machacek (via phone).

Commissioners Absent: Director Legarreta and Student Director Ernst

Others Present: : Ada County Deputy Attorney Ted Argyle, Ada County Deputy Attorney Ray Chacko , Chief Deputy City Attorney Steve Rutherford, Deputy City Civil Attorney Abby Germaine, Secretary-Treasurer Deanna Watson, Development Director Bob Reed, Finance Director Diana Meo, Housing Programs Director Jillian Patterson, Hawley-Troxell Attorney Michael Stoddard and Sr. Staff Accountant Annette Sampson.

CONSENT AGENDA

OLD BUSINESS

NEW BUSINESS (ACTION)

Director Fitzgerald moved to amend the agenda to add consideration of approval of the Shoreline Plaza elevator modernization bid as item VI. Director Rock seconded. The motion passed by a voice vote.

Procurement Policy Revision

Housing Programs Director Patterson explained that since the July Board approval of the procurement policy, inconsistencies have been found and have been corrected in this revision.

- I. Director Rock made a motion to approve Shoreline Plaza, Inc. Resolution #46 - Procurement Policy Revisions. Director Fitzgerald seconded. The motion passed by a voice vote.**

Personal Property Transfer

Secretary Watson reported the restructuring of the Shoreline Plaza bonds requires a clean break from the Shoreline Plaza, Inc. umbrella, meaning each property will be a single asset entity. This will require all personal property such as maintenance equipment, automobiles, and the Schwab investment account will need to be transferred from Shoreline Plaza, Inc. to Boise City Housing Authority. Staff is still identifying all items that this will pertain to. There will be no tax implications. Ada County Deputy Attorney Argyle confirmed this transfer would be allowed based on the articles of incorporation of Shoreline Plaza, Inc. and research is still being done to determine when sweep can be done and whether any of this property was used as collateral for the existing bonds.

- II. Director Fitzgerald made a motion to authorize transfer of personal property to Boise City Housing Authority and authorize President Foltman to sign documents needed. Director Ashton seconded. The motion was passed by a voice vote.**

Moore Street Parcel Transfer

Secretary Watson explained that the Moore Street property is the parcel that will be used for the future development of Sandhill Crane Apartments and will also need to be moved out of Shoreline Plaza, Inc and into Boise City Housing Authority. Mr. Argyle will confirm this parcel was not used as collateral for the existing bonds.

- III. Director Fitzgerald made a motion to authorize transfer of Moore Street parcels to Boise City Housing Authority and authorize President Foltman to sign the deed for this transfer. Director Ashton seconded. The motion was passed by a voice vote.**

Signing Authorization

- IV. Director Fitzgerald made a motion to authorize President Foltman and Secretary/Treasurer Watson to sign all loan documents regarding the loan restructuring. Director Ashton seconded. The motion was passed by a voice vote.**

Direct Boise City Housing Authority to Send Bond Redemption Notice

Mr. Stoddard explained a resolution is necessary to give President Foltman and Secretary Watson discretion to call the existing bonds. When Mr. Reed and HUD gives okay, this notice is unconditional and must be done on 12/1 or 6/1. The bond trustee is waiving 60 day notice requirement, as is Boise City Housing Authority.

- V. **Director Rock made a motion to approval Shoreline Plaza, Inc. Resolution 47 authorizing redemption notices be send to Boise City Housing Authority as stated in the resolution. Director Ashton seconded. The motion was passed by a voice vote.**

Elevator Modernization

Secretary Watson reported that Schindler Elevator Corporation was the winning bid for the elevator modernization project at Shoreline Plaza in the amount of \$125,000.

- VI. **Director Fitzgerald made a motion to approve awarding contract to Shindler Elevator. Director Ashton seconded. The motion was passed by a voice vote.**

Executive Session

A motion was made by Director Fitzgerald to enter into Executive Session at 4:20 p.m. per Idaho Code 74-206 (1)(d) and (1)(f). To consider records that are exempt from disclosure as provided in chapter 1, title 74, Idaho Code; and 74-206 (1)(f) To communicate with legal counsel for the public agency to discuss the legal ramifications of and legal options for pending litigation, or controversies not yet being litigated but imminently likely to be litigated. The mere presence of legal counsel at an executive session does not satisfy this requirement. Director Ashton seconded. The motion passed by a voice vote.

ROLL CALL

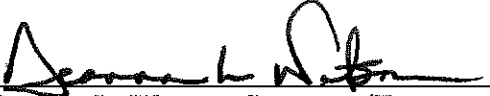
Commissioners Present: President Foltman, Director Rock, Director Fitzgerald, Director Ashton, Student Director Xu and Director Machacek (via phone).


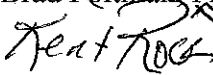
Commissioners Absent: Director Legarreta

Others Present: Ada County Deputy Attorney Ted Argyle, Chief Deputy City Attorney Steve Rutherford, Deputy City Civil Attorney Abby Germaine, Secretary–Treasurer Deanna Watson, Development Director Bob Reed and Hawley-Troxell Attorney Michael Stoddard.

There being no further business, the meeting was adjourned at 4:26 p.m..

Respectfully submitted,


Deanna L. Watson, Secretary/Treasurer


Brad Holtman, President
 vice