
ALAMEDA AFFORDABLE HOUSING CORPORATION

701 Atlantic Avenue, Alameda, CA 94501

APPROVED MINUTES

ALAMEDA AFFORDABLE HOUSING CORPORATION MEETING THURSDAY, JUNE 24, 2021

Alameda Affordable Housing Corporation (AAHC) Meeting

Open Alameda Affordable Housing Corporation Meeting (The Board of Commissioners of the Housing Authority of the City of Alameda serving in their capacity as Board of Directors of the Alameda Affordable Housing Corporation)

This is the annual meeting of AAHC for the purpose of organization, election of officers and the transaction of other business.

1. ROLL CALL

At the request of Director Tamaoki, Ms. Vanessa Cooper, Secretary called Roll.

Present: Director Tamaoki, Director Grob, Director Hadid, Director Kay;
Director Rickard, Director Sidelnikov

Absent: None

2. Public Comment (Non-Agenda)

None.

3. AAHC AGENDA

***Note:** The below items are numbered in accordance to the Agenda of the combined May 19, 2021 meetings of the AAHC and Board of Commissioners. This Agenda can be found here: <http://www.alamedahsg.org/cms/One.aspx?portalId=3723405&pageId=4404268>

9-A. Public hearing and report for Esperanza easement for the parking

Ms. Martinez, provided a presentation on the Easement at Esperanza, noting that this item directly relates to AHA item 4-G.

Director Tamaoki opened the public hearing at 9:21 p.m. Hearing none, Director Tamaoki closed the Public Hearing at 9:21 p.m.

Director Grob moved to adopt Resolution Authorizing and Approving the Easement on Real Property located in the City of Alameda, County of Alameda, CA, to Alameda Affordable Housing Corporation; Approve the attached form of Easement Agreement between the Housing Authority of the City of Alameda (Housing Authority) and Alameda Affordable Housing Corporation; and Authorize



the Executive Director, or designee, to execute an Easement Agreement and any other documents, on behalf of the Housing Authority, conforming in form and substance to the attached form of Easement, and administer all actions necessary to implement, and complete and memorialize the transactions contemplated in the easement, subject to approval by General Counsel and Director Hadid seconded the motion. This meeting took place via Zoom, so a roll call vote was taken, and the motion passed unanimously.

Yes 6 Director Tamaoki, Director Grob, Director Hadid,
Director Kay; Director Rickard, Director Sidelnikov

- 9-B. Approve the AAHC One-Year Operating and Capital Budget for Fiscal Year July 1, 2021 to June 30, 2022.

Mr. So, provided a presentation of the summarized AAHC Budget for Fiscal Year 2021-2022, highlighting the Net Operating Income of \$4.5 M, and the transfer of the Esperanza, Eagle Village, and Parrot Village properties.

In response to Director Tamaoki, Mr. So stated that when a property is transferred from AHA to AAHC, any residual receipts from the respective seller note are swept back to AHA and there is a 3% simple interest rate on these notes.

Director Grob moved to approve the AAHC One-Year Operating and Capital Budget for Fiscal Year July 1, 2021 to June 30, 2022 and Director Hadid seconded the motion. This meeting took place via Zoom, so a roll call vote was taken, and the motion passed unanimously.

Yes 6 Director Tamaoki, Director Grob, Director Hadid,
Director Kay; Director Rickard, Director Sidelnikov

- 9-C. Election of Officers for 2021-22

Ms. Martinez provided a presentation that summarized the Annual Tasks of the AAHC Board of Directors, highlighting that the members of the AAHC Board of Directors are the same as members of the AHA Board of Commissioners.

Director Hadid moved to hold an annual meeting for the purpose of organization, election of officers, and the transaction of other business and Director Grob seconded the motion. This meeting took place via Zoom, so a roll call vote was taken, and the motion passed unanimously.

Yes 6 Director Tamaoki, Director Grob, Director Hadid,
Director Kay; Director Rickard, Director Sidelnikov

4. ADJOURNMENT

Director Tamaoki adjourned the meeting at 9:29 p.m.



Board of Directors

July 21, 2021

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DocuSigned by:
Vanessa Cooper
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Vanessa M. Cooper
Secretary and Executive Director

DocuSigned by:
Kenji
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Kenji Tamaoki, President
Board of Directors