

AGENDA

**BOISE CITY/ADA COUNTY HOUSING AUTHORITY
SHORELINE PLAZA INC. &
AFFORDABLE HOUSING SOLUTIONS, INC.
SPECIAL MEETING OF THE BOARD OF COMMISSIONERS
In person and via teleconference
July 28, 2017 @ 11:00 a.m. – Housing Authority-3rd Floor Board Room
1276 River Street, Suite 300, Boise, Idaho**

CALL TO ORDER

ROLL CALL

EXECUTIVE SESSION

Per Idaho Code § 74-206 (1) (d) To consider records that are exempt from disclosure as provided in Chapter 1, Title 74, Idaho Code.”

CONSENT AGENDA

1. New Business (action item)
 - a. Consideration of Purchase Offer of the BC/ACHA Administrative Office building
 - b. Consideration of Board requirements for future purchase negotiations

**BOISE CITY/ADA COUNTY HOUSING AUTHORITY
SHORELINE, INC. & AFFORDABLE HOUSING
SOLUTIONS, INC.**

**SPECIAL MEETING OF THE BOARD OF COMMISSIONERS
IN PERSON AND VIA TELECONFERENCE**

July 28, 2017 @ 11:00 am

TIME AND PLACE OF MEETING

Chairman Brad Foltman called the meeting to order at 11:04 a.m. p.m. on Friday, July 28, 2017. The meeting was held at the Boise City/Ada County Housing Authority, 1276 River Street, Boise, ID 83702.

ROLL CALL

Board members in attendance were: Chairman Brad Foltman, Vice Chairman Kent Rock, Commissioner Raquel Guglielmetti, and Commissioner Yvette Ashton, Commissioner Gary Machacek

Board members absent were: Commissioner Ryan Fitzgerald, Commissioner Miguel Legarreta

Others present: Executive Director Deanna Watson, Deputy City Attorney Rob McQuade (via telephone), Ada County Deputy Prosecuting Attorney Ted Argyle, Real Estate Agent Jay Story, Development Construction Manager Ben Duke

EXECUTIVE SESSION

Commissioner Guglielmetti called for a roll call vote to be taken to enter into Executive Session per Idaho Code § 74-206(1)(d); to consider records that are exempt from disclosure and to receive legal counsel. Commissioner Ashton seconded the motion.

Roll Call Vote:

Chairman Foltman – Aye
Vice Chairman Rock – Aye
Commissioner Guglielmetti – Aye

Commissioner Ashton - Aye
Commissioner Machacek - Aye

Commissioner Machacek moved to adjourn the Executive Session at 11:50 a.m. Vice Chairman Rock seconded the motion which was passed unanimously by a voice vote.

CONSENT AGENDA

1. New Business

- a. Consideration of Purchase Offer of the BC/ACHA Administrative Office building.

Vice Chairman Rock moved to respond to the purchase offer of \$3.1 million with a counter-offer of \$3.3 million, to delegate to the working committee the ability to negotiate if there should be another counter offer, and to authorize the Chairman and Executive Director to sign the paperwork if the \$3.3 million counter-offer is accepted. Commissioner Ashton seconded the motion.

Further discussion involved clarification by Vice Chairman Rock that all other terms of the offer were agreed to by the purchasers. Commissioner Guglielmetti noted that the reason for coming down on the price is because the purchaser is a cash buyer, and there is a short due diligence timeframe. \$3.3 million splits the difference between the original offer and the original asking price. Additionally, the existing leases will lose their value over time.

Further discussion established that future offers may be different (non-cash, other terms, etc.), so the \$3.3 million is not to be considered the new ceiling for any possible negotiations in the future.

The motion as stated by Vice Chairman Rock passed by a unanimous voice vote.

- b. Consideration of Board requirements for future purchase negotiations.

Commissioner Guglielmetti moved to authorize the established working team to open any future negotiations with \$3.5 million as the asking price, with \$3.1 million as the floor, depending on the terms of the acquisition; and to authorize the Board Chairman to sign and the Executive Director to attest. The motion was seconded by Commissioner Machacek. The motion was passed by a unanimous voice vote.

There being no further business, the meeting was adjourned at 12:11 p.m.

Respectfully submitted,


Deanna L. Watson, Executive Director


Brad Foltman, Chairman