

**AGENDA**  
**REGULAR MEETING OF THE BOARD OF DIRECTORS**  
**HUMBOLDT BAY DEVELOPMENT ASSOCIATION, INC.**

**DATE:**           **May 18, 2022**

**TIME:**           **3:00 PM**

**PLACE:**        Join Zoom Meeting  
<https://us02web.zoom.us/j/6917934402>

Meeting ID: 691 793 4402  
One tap mobile  
(669) 900-9128, 6917934402# US

**1. Call to Order Regular Session and Roll Call**

**2. Pledge of Allegiance**

**3. Public Comment**

*Note: This portion of the Agenda allows the public to speak to the Board on the various issues not itemized on this Agenda. A member of the public may also request that a matter appearing on the Consent Calendar be pulled and discussed separately. Pursuant to the Brown Act, the Board may not take action on any item that does not appear on the Agenda. Each speaker is limited to speak for a period of three (3) minutes regarding each item on the Agenda. Each speaker is limited to speak for a period of three (3) minutes during the PUBLIC COMMENT portion of the Agenda regarding items of special interest to the public not appearing on the Agenda that are within the subject matter jurisdiction of the Board of Directors. The three (3) minute time limit may not be transferred to other speakers. The three (3) minute time limit for each speaker may be extended by the President of the Board or the Presiding Member of the Board. The three (3) minute time limit for each speaker may be enforced by the President of the Board or the Presiding Member of the Board.*

**4. Consent Calendar**

- a) Adopt Minutes for April 20, 2022 Regular Board Meeting
- b) Adopt FY 2022/2023 Budget

**5. Non-Agenda**

**6. Unfinished Business**

- a) Update on Samoa Peninsula Current and Long-Range Development Opportunities and the County's Enhanced Infrastructure Finance District
- b) Update on New Market Tax Credit Loan Termination Timeline, Process, Preliminary Cost

***Agenda for May 18, 2022 Regular Board Meeting***

c) Tax Exempt Filing Status

d) Consider the Timeline and Options for Filling Board Vacancies

**7. New Business**

**8. Communications and Reports**

a) Executive Director's Report

b) Staff Reports

c) Board Reports

**9. June 15, 2022 Regular Meeting of the Board:** meet onsite at Redwood Marine Terminal II

**10. Adjournment**

**DRAFT MINUTES  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
HUMBOLDT BAY DEVELOPMENT ASSOCIATION, INC.**

**April 20, 2022**

**PRESENT :**

Leroy Zerlang  
Richard Marks  
Patrick Higgins

**ABSENT:**

Miles Slattery

The Meeting of the Board of Directors was called to order at 3:00 PM

**PUBLIC COMMENT:** None

**CONSENT CALENDAR**

**a) Adopt Minutes for March 15, 2022 Special Board Meeting**

HIGGINS MOVED TO APPROVE THE CONSENT CALENDAR.

ZERLANG SECONDED.

ROLL CALL VOTE WAS CALLED, MOTION CARRIED.

AYES: HIGGINS, MARKS, ZERLANG

NOES: NONE

ABSENT: SLATTERY

ABSTAIN: NONE

**NON-AGENDA:** None

**UNFINISHED BUSINESS:**

**a) Update on Samoa Peninsula Current and Long-Range Development Opportunities and the County's Enhanced Infrastructure Finance District**

Item presented by L. Oetker and R. Holmlund, District Staff.

The Board discussed the item.

Chair Marks opened the item to public comment; Sebastian Elrite commented.

Discussion only, no formal action was taken.

**b) Update on New Market Tax Credit Loan Termination Timeline, Process, Preliminary Cost**

Item presented by L. Oetker, District Staff.

The Board discussed the item.

Chair Marks opened the item to public comment; no one commented.

Discussion only, no formal action was taken.

**c) Tax Exempt Filing Status**

Nothing new to report.

**d) Consider the Timeline and Options for Filling Board Vacancy**

HIGGINS NOMINATED DALE UNEA TO FILL THE CURRENT BOARD VACANCY.

ZERLANG SECONDED.

ROLL CALL VOTE WAS CALLED, MOTION CARRIED.

AYES: HIGGINS, MARKS, ZERLANG

NOES: NONE

ABSENT: SLATTERY

ABSTAIN: NONE

**NEW BUSINESS:** None

**COMMUNICATIONS AND REPORTS**

a) Executive Director's Report – Larry Oetker gave a report on recent activities

b) Staff Reports – None

c) Board Reports – Board members reported on recent activities

ZERLAND MOVED TO ADJOURN THE MEETING.

HIGGINS SECONDED.

The meeting was adjourned at 4:06 PM

APPROVED BY:

RECORDED BY:

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Patrick Higgins  
Secretary  
Humboldt Bay Development Association

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Mindy Hiley  
Director of Administrative Services  
Humboldt Bay Harbor District

Humboldt Bay Development Association, Inc.  
Profit & Loss Budget Overview  
July 2021 through June 2022

	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	TOTAL Jul 22 - Jun 23
<b>Income</b>													
Interest Income	1.25	1.25	1.20	1.20	1.15	1.15	1.10	1.10	1.05	1.05	1.00	1.00	13.50
Rental Income	0.00	53,733.00	0.00	0.00	53,733.00	0.00	0.00	115,890.00	0.00	0.00	115,890.00	0.00	339,246.00
<b>Total Income</b>	1.25	53,734.25	1.20	1.20	53,734.15	1.15	1.10	115,891.10	1.05	1.05	115,891.00	1.00	339,259.50
<b>Expense</b>													
Amortization	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Interest Expense</b>													
Cnmc Sub-Cde 69	0.00	10,948.02	0.00	0.00	10,948.02	0.00	0.00	10,948.03	0.00	0.00	10,948.03	0.00	43,792.10
Loan Amortization	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
New Markets Comm Cap Xvii	0.00	0.00	29,604.08	0.00	29,604.08	0.00	0.00	29,604.08	0.00	0.00	29,604.08	0.00	118,416.32
NMCC fee reserve	0.00	13,750.00	0.00	0.00	13,750.00	0.00	0.00	13,750.00	0.00	0.00	13,750.00	0.00	55,000.00
<b>Total Interest Expense</b>	0.00	24,698.02	29,604.08	0.00	54,302.10	0.00	0.00	54,302.11	0.00	0.00	54,302.11	0.00	217,208.42
<b>Operating Expenses</b>													
<b>General &amp; Admin</b>													
Bank Charges/Fees	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	840.00
Licenses & Fees	0.00	0.00	75.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75.00	0.00	150.00
General & Admin - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,000.00	36,000.00
<b>Total General &amp; Admin</b>	70.00	70.00	145.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	145.00	36,070.00	36,990.00
<b>Legal &amp; other prof fees</b>													
Audit fees	0.00	0.00	0.00	4,000.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	1,500.00
<b>Total Legal &amp; other prof fees</b>	0.00	0.00	0.00	4,000.00	4,000.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	9,500.00
<b>Total Operating Expenses</b>	70.00	70.00	145.00	4,070.00	4,070.00	70.00	70.00	70.00	70.00	70.00	1,645.00	36,070.00	46,490.00
<b>Total Expense</b>	70.00	24,768.02	29,749.08	4,070.00	58,372.10	70.00	70.00	54,372.11	70.00	70.00	55,947.11	36,070.00	263,698.42
<b>Net Income</b>	<b>-68.75</b>	<b>28,966.23</b>	<b>-29,747.88</b>	<b>-4,068.80</b>	<b>-4,637.95</b>	<b>-68.85</b>	<b>-68.90</b>	<b>61,518.99</b>	<b>-68.95</b>	<b>-68.95</b>	<b>59,943.89</b>	<b>-36,069.00</b>	<b>75,561.08</b>