

MINUTES OF THE SPECIAL MEETING
BOARD OF DIRECTORS
SEQUOIA HEALTHCARE DISTRICT
February 12, 2014

Conference Room, 525 Veterans Boulevard, Redwood City, CA 94063

Directors Present

Director Faro
Director Griffin
Director Kane
Director Shefren

Directors Excused

Director Hickey

Also Present

Mr. Michelson, CEO
Mr. Hudak, Legal Counsel
Ms. Johnson, Recorder

1. Call to Order

By: President Shefren
Time: 3:00 PM

2. Public Comment/Non-Agenda Items

President Shefren asked if there was any public comment on non-agenda items.

3. Consider Resolution 14-1 Expressing Support For the Contribution of the Property at 1245 San Carlos Avenue to the Wheeler Plaza Project

Mr. Hudak shared with the Directors a telephone conversation he had with special counsel hired by the City of San Carlos to deal with tax other redevelopment agency issues. As background, the original Wheeler Plaza project was approved in 2008 and includes five parcels; however, the parcel at 1245 San Carlos Avenue was owned by the San Carlos Redevelopment Agency which was dissolved two years ago and RDA funds have been redistributed to local taxing agencies. The City Council wants to sell the 1245 San Carlos Avenue parcel to the developer for \$1.00. If the property were sold at market value it is felt it would put a financial burden on the project. The California State Department of Finance will allow the sale to the developer for \$1.00 if all taxing agencies agree. If not and the project is halted, the 1245 parcel would go to the State. The District could potentially receive an additional \$262,000 over a 20 year period.

Motion: To adopt Resolution 14-1 allowing the sale of 1245 San Carlos Avenue to the developer for \$1.

By: Director Kane

Seconded by: Director Faro

Vote: 4-0

Motion Passed

Motion: To authorize Mr. Michelson to execute documents relative to Resolution 14-1.

By: Director Kane

Seconded by: Director Faro

Vote: 4-0

Motion Passed

4. Adjourn

Motion: At 3:25 PM adjourn meeting.

By: Director Kane

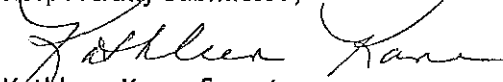
Seconded by: Director Faro

Vote: 4-0

Motion Passed

The next regular meeting of the Board of Directors of Sequoia Healthcare District is scheduled for 4:30 PM, Wednesday, April 2, 2014, District Conference Room, 525 Veterans Blvd., Redwood City, CA.

Respectfully Submitted,


Kathleen Kane, Secretary