

Yerba Buena Community Benefit District
Board of Directors Meeting
March 10, 2009
4-6pm
Nordstrom/Westfield Offices (865 Market Street, 5th Floor)

MINUTES

Present: Almond, Brennan, J. Brown, Berg, Bobbitt, Brennan, Bryant, Chappell, Cousineau, Diamond, Drake, Dura, Elberling, Feldman, Field, Flanagan, Glick, Goldes, Heanue, Lamb, MacFadyen, McMillin, Nettles, Noguchi, Phelan, Pickering, Sauter, Tao, Yamamoto

Excused Absence: L. Brown, Crosson

Unexcused Absence: Dura, Hartman, Lamb

Staff: DeCarlo

I. Chair's Report

- Conflict of Interest policy referenced. No conflicts of interests raised.
- The chair thanked the Board and Vice-Chair Regina Flanagan for covering extra work during her absence.
- Heather Hoell will continue to be out of work until at least mid-April. Further updates will be given at the April Board Meeting.

II. Minutes

- In a unanimous vote, the Board approved the 2/10/09 minutes. **MSC Berg/Field.**

III. Board Orientation

- The final version of the Board Member Job Description was distributed for reference
- Orientation sessions will be scheduled before April Full Board Meeting. All Board Members will be required to attend an orientation.

IV. Finance Committee

- The contract with the San Francisco Mayor's Office of Economic and Workforce Development is currently in the Office of Contract Review for completion.
- Options for accounting and banking were reviewed. The Committee would like to establish a minimum of quarterly reports to the Full Board.
- Funds will be placed in single checking-account at Bank of America. Board Members raised questions about the safety of this, especially considering funds exceed traditional FDIC limit. Committee will research issue and report back at April Full Board Meeting.

V. Executive Committee

- Temporary staff member hired for additional 20-30 hours/week of staffing capacity.
- Committee reviewed the feedback from Full Board regarding interim and future staffing and chose to explore the hiring of an Interim Executive Director.
- CompassPoint representative Tim Wolfred gave presentation about the Executive Transitions Program and CompassPoint as a whole. General rates of \$75-\$90/hour plus fees were given, along with other program details.
- In a unanimous vote the Board approved the Executive Committee to contract with CompassPoint and hire an interim Executive Director. **MSC Brennan/Berg.**
- Committee is exploring Directors and Officers coverage and will have report by April meeting. Board Members suggested \$2 million policy be quoted.

- Committee is currently scheduling interview for legal counsel and hopes to have chosen a firm by the April Full Board Meeting.

VI. **Services Advisory Committee**

- The final RFQ was distributed to 18 firms, posted on the website, and emailed out to Board Members on February 25. The Bidders Conference will be March 11 from 10am-12pm; attendance is mandatory for any firm submitting qualifications. The Committee will present a Contractor for approval at the April Board Meeting.
- Committee researched Interim Services and concluded it is best to focus energy on securing a long-term contractor.

VII. **Marketing Committee**

- In a unanimous vote the Board approved the new logo for the YBCBD. **MSC Elberling/Nettles**
- An introduction postcard was sent to all District property owners with an update on the YBCBD, and will also be distributed to the Full Board. Extra postcards were ordered for additional community outreach.
- Committee is working on a detailed strategic plan for FY 08-09 and 09-10 for presentation at the April Board Meeting.

VIII. **Staff Report**

- In a unanimous vote the Board accepted the invoice from the Yerba Buena Alliance for interim staff time in February. **MSC Yamamoto/Berg.**

IV. **Public Comment**

- There was no public comment.