

MINUTES OF SPECIAL MEETING  
OF  
BOARD OF COMMISSIONERS  
CAPITAL CITY DEVELOPMENT CORPORATION

121 N. 9<sup>th</sup> St., Conference Room  
Boise, ID 83702  
June 22 2009  
11:00 a.m.

Vice Chairman May convened the meeting with a quorum at 11:03 a.m.

**ATTENDANCE:** - Present were: Commissioner Phil Reberger, Commissioner John May, Commissioner Andy Simonds, Commissioner John Hale, and Commissioner Chuck Hedemark, and Commissioner Pat Shalz. Commissioner Cheryl Larabee arrived at 11:12 a.m. Commissioner Shealy and Commissioner Eberle were absent.

Agency staff members present were: Todd Bunderson, Chief Financial Officer; Megan Larsen, Controller; Deah Leuthold, Administrative Specialist; Also present was Agency legal counsel, Ryan Armbruster.

Others in attendance are listed on the attached attendance sheet, which is incorporated and made part of these minutes as of herein set forth in full.

**CONSIDER- CHANGES, MODIFICATIONS, OR ADDITIONS TO THE AGENDA:**

There were no changes made.

**EXECUTIVE SESSION:** A motion was made by Commissioner Hedemark to go into an executive session at 11:06 a.m. to Discuss Pending Litigation [Idaho Code §67-2345(f)]. Commissioner Reberger seconded the motion. A roll call vote was taken;

Commissioner Hale; Aye  
Commissioner Shalz; Aye  
Commissioner May; Aye  
Commissioner Simonds; Aye  
Commissioner Hedemark; Aye  
Commissioner Reberger; Aye

The motion carried 6-0.

Communications ensued with legal counsel for CCDC to discuss the legal ramification of and legal options for pending litigation or controversies not yet being litigated, but imminently likely to be litigated.

Commissioner Larabee arrived during Executive Session at 11:12 a.m.

**EXECUTIVE SESSION ADJOURNMENT:** A motion was made by Commissioner Larabee to adjourn executive session at 11:36 a.m. and return to the public meeting. Commissioner Simonds seconded the motion. A roll call vote was taken;

Commissioner Hale; Aye  
Commissioner Shalz; Aye  
Commissioner May; Aye  
Commissioner Larabee; Aye  
Commissioner Simonds; Aye  
Commissioner Hedemark; Aye  
Commissioner Reberger; Aye

The motion carried 7-0.

**CONSIDER: APPROVAL OF AGREEMENT WITH CHARTERHOUSE  
BANKRUPTCY TRUSTEE CONCERNING ADVERSARY CLAIM AGAINST BOISE  
TOWER ASSOCIATES:** Rick Boardman, Perkins Coie, gave a report.

Commissioner Hedemark moved to approve the assignment/agreement as outlined by special litigation counsel, between CCDC and the Bankruptcy Trustee for Charterhouse, which results in CCDC obtaining the interest of the Bankruptcy Trustee in its claim against Boise Tower Associates, (BTA) in exchange for the Bankruptcy Trustee receiving fifteen percent of the net proceeds of any settlement or judgment against BTA after deducting the attorneys fees and costs of the bankruptcy trustee in an amount not to exceed \$5,000, as well as deducting attorney fees and costs of CCDC in prosecuting the action. The terms of the assignment/agreement are subject to acceptance by CCDC special counsel, and final approval by the Bankruptcy Court. Commissioner Reberger seconded the motion. A roll call vote was taken;

Commissioner Hale; Aye  
Commissioner Shalz; No  
Commissioner May; Aye  
Commissioner Larabee; Aye  
Commissioner Simonds; Aye  
Commissioner Hedemark; Aye  
Commissioner Reberger; Aye

The motion carried 6-1.

**ADJOURNMENT:** There being no further business to come before the Board, a motion was made by Commissioner Larabee to adjourn the meeting. Commissioner Hale seconded the motion.

All said Aye.

The meeting was adjourned at 11:40 a.m.

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ADOPTED BY THE BOARD OF DIRECTORS OF THE CAPITAL CITY DEVELOPMENT CORPORATION ON THE 27<sup>th</sup> day of July, 2009.



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**Cheryl Larabee, Chairman**



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**Andy Simonds, Secretary**