



Anaheim Transportation Network
Board of Directors Special Meeting
Meeting Minutes
Friday, November 7, 2014
11:00 AM
Sheraton Park Hotel
Garden Room C Conference Room
1855 South Harbor Boulevard, Anaheim, CA 92802

ATN Board Members in Attendance:

Mindy Abel, AOCVBC
Jerry Alder, Gardenwalk
Fred Brown, Desert Palms Hotel & Suites
Tony Bruno, Sheraton Park
Ron Kim, Prospera
Tom Morton, City of Anaheim
Paul Sanford, Anabella
Kyndell Thorson, Disneyland Resort

ATN Staff Present:

Diana Kotler, ATN
Barbara Adams, ATN
DeAndre McCall, ATN

ATN Legal Counsel:

Fred Whitacre, Cummins & White, LLP

ATN Members Present:

None

Ex-Officio Members:

None

Members of the Public Present:

None

AGENDA

The ATN Board of Directors meeting was called to order at 11:03 am

1. Approve Resolution #14-003 of the Board of Directors of the Anaheim Transportation Network approving:



- a) Certain loans and letters of credit endorsing ATN Refinance Sub-Committee recommendation, in response to RFP 2014-07 - Refinancing of ATN Facilities at 1354 South Anaheim Boulevard, Anaheim;
 - b) Property and tenant improvement loans refinancing to Bank of America® Corporation;
 - c) Authorize ATN Executive Director and ATN legal counsel, to negotiate and execute final loan documents for up to eighty percent (80%) of the Loan to Value (LTV) ratio based on the property appraisal dated October 9, 2014.
2. Approve Resolution #14-004 of the Board of Directors of Anaheim Transportation Network approving a change in its banking institution
 3. Authorize Executive Director to release Invitation for Bid (IFB), using proceeds from refinancing, to complete tenant improvements of the ATN property for re-surfacing of the parking facilities and mechanization of the fence

Staff and ATN Refinance subcommittee members provided an overview of the refinance terms and conditions with the recommendation for the award of the refinancing loan to Bank of America.

Director Kim asked if we could request Bank of America to raise the loan amount to the amount approved by Citizens Business Bank. Chairman Sanford responded that right now the rates are at rock bottom. He added that Bank of America offer is an "11 out of 10" and there is not a lot of room for negotiation. Fred Whitaker said that the Citizens Bank appraisal came in too low.

Director Kim also asked about the Loan to Value ratio. Chairman Sanford responded that we had asked the question and that they said they can give the whole amount for tenant improvements.

Director Morton asked if there are any penalties for pre-payment? There are no pre-payment penalties on the existing loan with Citizens Business Bank.

By motion, Sanford / Thorson, approve resolution #14-003 of the Board of Directors Approve Resolution #14-003 of the Board of Directors of the Anaheim Transportation Network approving:

- a. Certain loans and letters of credit endorsing ATN Refinance Sub-Committee recommendation, in response to RFP 2014-07 - Refinancing of ATN Facilities at 1354 South Anaheim Boulevard, Anaheim;
- b. Property and tenant improvement loans refinancing to Bank of America® Corporation;
- c. Authorize ATN Executive Director and ATN legal counsel, to negotiate and execute final loan documents for up to eighty percent (80%) of the Loan to Value (LTV) ratio based on the property appraisal dated October 9, 2014; and

To approve Resolution #14-004 of the Board of Directors of Anaheim Transportation Network approving a change in its banking institution; and



To authorize Executive Director to release Invitation for Bid (IFB), using proceeds from refinancing, to complete tenant improvements of the ATN property for re-surfacing of the parking and mechanization of the fence.

Ayes: Abel, Alder, Brown, Bruno, Kim, Morton, Sanford, Thorson
Noes: None

Adjourn ATN Board of Directors Meeting at 11:15 am.



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Name

Affiliation

Tony Bruno

Sheraton Park

Sergio Bacci

Hilton Anaheim

DeAndre McCull

ATM

Barbara Aday

ATN

FRED WHITAKER

CSA

Kyndell Thorsen

Disneyland Resort



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Name

Affiliation

Jerry Alder

Garden Walk

Mindy Abel

Alouby

Ron Kim

PROSPERA

Fred Brown

DESERT PALMS HOTEL.

Deel Deel

Marbella
COA

Bill O'Connell