

FOX OAKLAND THEATER, INC.

JOINT BOARD OF DIRECTORS MEETING December 2, 2019

AGENDA

1. Roll call
2. Waiver of notice and consent
3. Approval of Minutes for August 13, 2019
4. Board resignation and elections
 - a. Jens Hillmer will be resigning as Officer
 - b. Board candidates – Kelley Kahn
5. Approval of Quarterly Meeting Schedule. During the board meeting on August 13th, it was suggested to have meetings quarterly instead of biannually. Board meetings suggested to be held on the first Monday of the last month in each quarter at 3pm:
 - a. Monday, March 2nd, 2020 @ 3pm
 - b. Monday, June 1st, 2020 @ 3pm
 - c. Monday, September 14th, 2020 @ 3pm
 - d. Monday, December 7th, 2020 @ 3pm
6. CCIG Termination letter – CCIG sent a letter to the City/FOT on November 6, 2019, notifying that it would terminate its property management services for the Fox Theater on December 31, 2019. FOT Board will vote whether to authorize increase in payment for 6-month extension period through June 30th, 2020, allowing month-to-month extensions thereafter through December 31, 2020. CCIG is currently paid \$5,500 per month. Staff suggests increasing payment to \$8,500 per month.
7. Update on RFP to replace CCIG. Staff is preparing an RFP, targeting release in February 2020, and hiring of new property manager by June 2020.
8. Den Activation. APE sent a letter in August stating their intention to aggressively start promoting, marketing and advertising the Den as a stand-alone event space, available for private events, effective September 1. They also planned to partner with Visit Oakland to target certain conferences and new companies, and use the Den for pop-up activations of local businesses. Staff requested their marketing materials

as well as monthly reports about the progress of their campaign activities and whether they result in more activities at the Den.

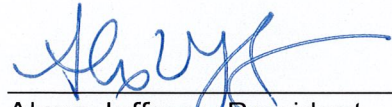
9. Update on OSA Lease. Staff will be meeting with OSA on December 4th to discuss a lease extension, which will extend existing rent of 940,000 per year through the end of the billboard license agreement in April 2026. OSA has been in talks with the Port of Oakland to extend the billboard revenue sharing agreement, and should also have an update on their Charter Renewal application. If the billboard license agreement is extended, staff recommends extending the lease term past 2026.
10. FOOF Loan. Staff is working with City Attorney in calling a default action on the \$1.3 million Friends of Oakland Fox (FOOF) loan.
11. Update on Fox Theater Asset Transfer. A draft Oversight Board Resolution regarding the Asset Transfer was sent to DOF on September 10, 2019. DOF objected to the portion of the one-time payment of \$3.5 million that would flow to the taxing entities. On October 10, 2019, FOT revised its proposed one-time payment from \$3.5M to \$4.4M, while holding that the share of the one-time payment flowing to the taxing entities is set by the Bond Expenditure Agreement. Further clarification was provided by email on November 1, 2019.
12. Update on Waterproofing Investigation. Staff received bids for a waterproofing investigation from Architectural Resources Group and Wiss, Janney, Elstner Associates (WJE). Staff has chosen WJE based on detail of proposal, expertise of the firm, and familiarity with the Fox Theater project. The results of this study will inform further roof work. In the interim, patching will continue as needed.
13. Fox Oakland Theater Inc to withdraw from membership of ORNMTC 2 LLC. (vote required)
14. Other
15. Adjournment

FOX OAKLAND THEATER, INC.

WAIVER OF NOTICE AND CONSENT TO HOLDING THE December 2, 2019 BOARD OF DIRECTORS MEETING

The following Directors of Fox Oakland Theater, Inc., a California nonprofit public benefit corporation (the "Corporation"), waive notice of and consent to the holding of the meeting of the Board of Directors of the Corporation on **December 2, 2019** at Oakland, California, and consent to the transaction of any and all business that may be properly brought before that meeting.

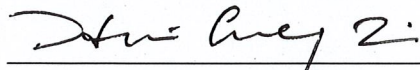
Dated: December 2, 2019



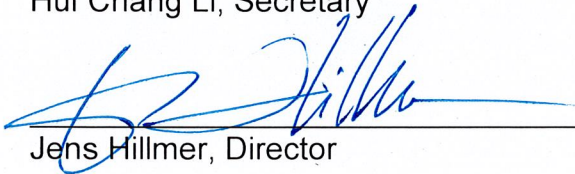
Alexa Jeffress, President



Adam Benson, Chief Financial Officer



Hui Chang Li, Secretary



Jens Hillmer, Director