

[Signature]
DEPUTY CITY ATTORNEY

OAKLAND CITY COUNCIL

RESOLUTION NO. 79916 C. M. S.

051107 10:44 AM

INTRODUCED BY COUNCILMEMBER LAURENCE E. REID

RECOGNIZING AND HONORING MICHAEL MCPHERSON UPON HIS RETIREMENT FROM THE OAKLAND BUSINESS DEVELOPMENT CORPORATION AFTER 25 YEARS OF DEDICATED SERVICE

WHEREAS, Michael McPherson started his tenure with the Oakland Business Development Corporation (OBDC) as Director of Operations from July 1981 to June 1986, and;

WHEREAS, Michael McPherson became a Business Development Specialist on July 1986 until May 1991 with the Oakland Business Development Corporation, and;

WHEREAS, Michael McPherson became Executive Director of the Oakland Business Development Corporation in May of 1991, and;

WHEREAS, During Mr. McPherson's tenure as executive director, OBDC some of his accomplished goals included 15 years of financial stability with assets increasing from \$0 to \$2.86 million, 15 years consecutive years of funding approved from the City of Oakland totaling approximately \$5 million, disbursement of more than \$27 million in financing to 866 small businesses, and Certification of OBDC as a CDFI in the state of California, and;

WHEREAS, Mr. Michael McPherson currently serves as a board member for the Community Reinvestment Fund, the California Reinvestment Coalition, and the Alliance for Economic Development, BACIN and CALED, and;

WHEREAS, Under the direction and leadership of Mr. Michael McPherson, the Oakland Business Development Corporation created the expansion of programs from one to ten different loan programs – including SBA, HUD 108, EDI, Alameda Recycling, City of Berkeley, Micro Loan, Cultural Arts, and Cal Works Loan Programs, now, therefore, be it

RESOLVED: That the City Council hereby recognizes and honors Mr. Michael McPherson upon his retirement from the Oakland Business Development Corporation after 25 years of dedicated service, and on behalf of the citizens of Oakland, recognizes his for his many contributions to the City, and be it

FURTHER RESOLVED: That a copy of this resolution suitably inscribed be given to Mr. Michael McPherson as an appreciation for his dedicated service and with best wishes on his retirement

IN COUNCIL, OAKLAND, CALIFORNIA, MAY 30 2006 2006

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, KERMIGHAN, AND PRESIDENT DE LA FUENTE — 8

Noes - 0
Absent - 0
Abstention - 0

ATTEST: *[Signature]*
LATONDA SIMMONS
City Clerk and Clerk of the Council
of the City of Oakland, California