



**BOARD MEETING MINUTES
OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
SAN JOSE REDEVELOPMENT AGENCY**

SAN JOSE, CALIFORNIA

THURSDAY, FEBRUARY 23, 2017

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José convened at 10:01 a.m. in Council Chambers in San Jose City Hall.

1. Call to Order and Roll Call

BOARD MEMBERS PRESENT

**Tony Estremera, Chair, Santa Clara Valley Water District
Ed Maduli, Vice Chair California Community Colleges
Abraham Andrade, City of San José
Jim Shannon, City of San José
Dave Barry (Alternate), County of Santa Clara
Glen Williams (Alternate), County of Santa Clara
Matthew Tinsley, Santa Clara County Office of Education**

ABSENT BOARD MEMBERS:

All Present.

STAFF PRESENT

**Julia Edmonds-Mares, representing Successor Agency Executive Officer
Richard Keit, Successor Agency Managing Director
Richard Doyle, Successor Agency General Counsel
Julia Cooper, Successor Agency Chief Financial Officer
Senior Deputy City Attorney, Tom Murtha
Ruth Krantz, Deputy Clerk of the Board**

2. Closed Session

None.

3. Adoption of Agenda

Upon motion by Vice Chair Maduli, seconded by Board Member Andrade and carried unanimously, the agenda was adopted. (7-0.)

4. Approval of Minutes

None provided.

5. Consent Calendar

None.

6. Items Scheduled for Action/Discussion

6.1 Merged Area Redevelopment Project Taxable Subordinate Housing Set-Aside Tax Allocation Variable Rate Bonds, Series 2010c – Extension of Mandatory Purchase Date.

Documents Filed: (1) Joint memorandum from Julia Cooper, Successor Agency Chief Financial Officer, and Successor Agency Managing Director Richard A. Keit, dated February 15, 2017, recommending adoption of a resolution. (2) Presentation dated February 23, 2017, entitled “HSA TAB 2010C Wells Fargo Private Placement Renewal”.

Julia Cooper, Successor Agency Chief Financial Officer introduced the topic and provided a presentation.

Board discussion and questions followed.

Action: Upon motion by Board Member Williams, seconded by Board Member Andrade and carried unanimously, Oversight Board Resolution No. 2017-02-1139, entitled: “A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José Approving and Authorizing the Negotiation, Execution and Delivery of a Third Amended and Restated Continuing Covenant Agreement and a Third Supplement to Fiscal Agent Agreement; Authorizing the Incurrence of Transaction Costs to Implement these Actions and Other Related Actions in Order to Allow for the Bank Bond Holder to Continue to Hold the Redevelopment Agency of the City of San José Merged Area Redevelopment Project Taxable Subordinate Housing Set-Aside Tax Allocation Variable Rate Bonds, Series 2010c; and Finding that these Actions are in the Best Interests of the Taxing Entities”, was adopted. (7-0.)

7. Reports and Correspondence

None provided.

8. Future Agenda Items

Successor Agency Managing Director Richard A. Keit recommended the next meeting of the Board be held March 23, 2017. The Board concurred.

9. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency adjourned at 10:08 a.m. to 10 a.m. March 23, 2017.

Minutes Recorded, Prepared and Respectfully Submitted by,
ATTEST:

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
SAN JOSE REDEVELOPMENT AGENCY
TONI J. TABER, CLERK OF THE BOARD



Ruth Krantz, Deputy Clerk of the Board

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