

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

**SAN JOSE, CALIFORNIA**

**THURSDAY, JANUARY 14, 2016**

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José convened at 9:00 a.m. in the Council Chambers at 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  
John Guthrie, County of Santa Clara  
Derek Hansel, (for Abraham Andrade, City of San José)  
Debbie Cauble, (for David Snow, County of Santa Clara)  
Jim Shannon, City of San José  
Matthew Tinsley, Santa Clara County Office of Education**

### **ABSENT BOARD MEMBERS:**

**All Present.**

### **STAFF PRESENT**

**Richard Doyle, Successor Agency General Counsel  
Richard Keit, Successor Agency Managing Director  
Julie Edmonds-Mares, representing Successor Agency Executive Officer  
Julia Cooper, Successor Agency Chief Financial Officer  
Patricia Deignan, Chief Deputy General Counsel  
Ruth Krantz, Deputy Clerk of the Board**

## **2. Closed Session**

None.

### **3. Adoption of Agenda**

Action: Upon motion by Vice Chair Maduli, seconded by Board Member Shannon, and carried unanimously the Agenda was adopted. (7-0.)

### **4. Approval of Minutes**

Documents Filed: Oversight Board Minutes dated December 10, 2015.

Motion: Board Member Tinsley moved approval of the Minutes of December 10, 2015. Board Member Shannon seconded the motion.

Action: The minutes of December 10, 2015 were approved. (6-0-0-1. Abstain: Guthrie.)

### **5. Consent Calendar**

None.

### **6. Items Scheduled for Action/Discussion**

#### **6.1 Review and Potential Amendment of the San José Oversight Board Rules of Order**

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated January 8, 2016, regarding review and potential amendment to the Rules of Order.

Successor Agency Managing Director Richard A. Keit provided an overview of schedules, roles of the Chair and Vice-Chair, and Brown Act requirements.

Chair Estremera recommended a 10 o'clock start time for future meetings of the Board. Also discussed were the addition of a new Section 610 for correspondence to the State Department of Finance, and a provision for the Chair to request consultation of outside counsel in Section 700.

Action: Upon motion by Board Member Cauble, seconded by Vice Chair Maduli and carried unanimously, Resolution No. 2016-01-1104, entitled "A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City Of San Jose Approving Amendments to the Oversight Board Rules of Order for the Conduct of its Meetings, Proceedings And Business", was adopted, with Regular meetings of the Board to begin at 10:00 o'clock a.m. on the second and fourth Thursdays of each calendar month, addition of a new Section 610 for correspondence to the State Department of Finance, and a provision for the Chair to request consultation of outside counsel in Section 700. (7-0.)

## **6.2 Amended Asset Disposition Schedule**

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated January 8, 2016, recommending adoption of a resolution.

Successor Agency Managing Director Richard A. Keit provided an overview.

Action: Upon motion by Board Member Cauble, seconded by Board Member Shannon and carried unanimously, Resolution No. 2016-01-1105, entitled “A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City Of San Jose Approving the Amended Asset Disposition Schedule”, was adopted. (7-0.)

## **6.3 Administrative Budget and Recognized Obligation Payment Schedule (ROPS) 1-17.**

Documents Filed: Joint memorandum from Chief Financial Officer Julia H. Cooper and Successor Agency Managing Director Richard A. Keit, dated January 8, 2016, recommending adoption of resolutions.

Action - Item A: Upon motion by Vice Chair Maduli, seconded by Board Member Shannon and carried unanimously, Resolution No. 2016-01-1106, entitled “A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City Of San José Approving the Administrative Budget for July 1, 2016 through June 30, 2017”, was adopted. (7-0.)

Chief Financial Officer Julia H. Cooper provided an overview and outlined potential revisions to Item B in order to allow approval at today’s meeting.

Veronica Niebla, County of Santa Clara Finance Agency, offered comments on the Agency’s determinations and responded to questions from the Board.

Board Member Tinsley suggested that this item should be deferred to the meeting of January 28, 2016, once the Staff has provided a format that the Board can be more comfortable with. Board Members concurred.

Action – Item B: Deferred to January 28, 2016.

Action – Item C: Upon motion by Board Member Cauble, seconded by Vice Chair Maduli and carried unanimously, Resolution No. 2016-01-1107, entitled “A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City Of San José Approving an Extension of the Appointment of Montoy Law Corporation as Conflicts Counsel to the Oversight Board for an Additional Two Years to June 30, 2018”, was adopted. (7-0.)

# Reports and Correspondence

## 7.1 Update on North San Pedro Infrastructure

Documents Filed Information memorandum from Successor Agency Managing Director Richard A. Keit, dated January 8, 2016, providing an update to the project.

No action required.

## 7.2 Approval of Amended contract – North San Pedro Townhomes

Documents Filed: Letter from Program Budget Manager, Department of Finance, Justyn Howard, dated December 9, 2015, regarding approval of Oversight Board actions.

No action required.

## 7.3 Verification of Insufficiency of Funds

Documents Filed: Letter from Alan Minato, Controller-Treasurer Santa Clara County, to the State Controller's Office, dated December 11, 2015, regarding Insufficiency of Funds (ROPS 15-16B).

No action required.

## 7.4 State Controller's Office response to Successor Agency to the Redevelopment Agency of the City of San José Claim

Documents Filed: Letter from Edward Serafica, California State Controller's Office, to Emily Harrison, Director, County of Santa Clara Finance Agency dated December 15, 2015.

No action required.

## 7.5 Third Amendment to Amended and Restated Lease with the Comedy Club

Documents Filed: Letter from Program Budget Manager, Department of Finance, Justyn Howard, dated December 31, 2015, regarding determination of Oversight Board actions.

Board Member Tinsley ask that Staff apprise the Board of the outcome of the conversation to be held with the Department of Finance.

## 7.6 Redevelopment Property Tax Trust Fund Distribution of \$104,329,753

Documents Filed: Letter from Alan Minato, Controller-Treasurer Santa Clara County, dated January 4, 2016, regarding distribution of ROPS 15-16B available in San José RPTTF.

No action required.

## **7. Future Agenda Items**

Board Member Guthrie requested a summary of the JP Morgan letter of credit.

## **8. Open Forum**

None.

## **9. Adjournment**

The Oversight Board of the Successor Agency to the Redevelopment Agency adjourned at 9:51 a.m. to 10:00 a.m. Thursday, January 28, 2016.

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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