

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

**SAN JOSE, CALIFORNIA**

**THURSDAY, NOVEMBER 10, 2016**

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San Jose convened at 10:00 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  
John Guthrie, County of Santa Clara  
Debbie Cauble (Alternate), County of Santa Clara  
Matthew Tinsley, Santa Clara County Office of Education**

### **ABSENT BOARD MEMBERS:**

**All Present.**

### **STAFF PRESENT**

**David Sykes, representing Successor Agency Executive Officer  
Richard Keit, Successor Agency Managing Director  
Richard Doyle, Successor Agency General Counsel  
Derek Hansel, representing Successor Agency, Chief Financial Officer  
Senior Deputy City Attorney Tom Murtha  
Susan Davis, Deputy Clerk of the Board**

## **2. Closed Session**

None.

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

Upon motion by Board Member Guthrie, seconded by Vice-Chair Maduli 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 Approval of Sale of Real Property Located at 501 Vine Street and Offers Received for Real Property at 551 West Julian Street.**

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated November 4, 2016, recommending adoption of resolutions.

Successor Agency Managing Director Richard A. Keit provided a brief overview.

Item 6.1 was bifurcated into two motions, 6.1(a) and 6.1(b).

Item 6.1(a) 501 Vine Street:

Action: Upon motion by Board Member Guthrie, seconded by Board Member Cauble and carried unanimously, Resolution No. 2016-11-1129, entitled: "A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José Approving the Sale of Real Property Located at 501 Vine Street Owned by the Successor Agency to the Highest Bidder, J3 Inc., a California Corporation, for a Purchase Price of \$876,000", was adopted. (7-0.)

Item 6.1(b) 551 West Julian Street:

Public Comment: Dennis Randall, representing Insight Realty, noted that his company was the highest bidder and had bid the fair price given circumstances of the sale and considering significant groundwater contamination.

Action: Upon motion by Board Member Guthrie, seconded by Vice-Chair Maduli and carried unanimously, Resolution No. 2016-11-1130, entitled: "A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José Rejecting all Three Bids Received for the Sale of the Real Property Located at 551 West Julian Street and Authorizing the Successor Agency Staff to Re-Solicit the Property Within the Next Three Months", was adopted. (7-0.)

## **6.2 Disposition Process Discussion and Action and Amend the Asset Disposition Schedule.**

Documents Filed: Memorandum from Successor to the Redevelopment Agency Chief Financial Officer, Julia H. Cooper, dated November 4, 2016, recommending adoption of a resolution.

Assistant Director of Finance, Derek Hansel, provided background comments, and discussion followed.

Action: Upon motion by Board Member Guthrie, seconded by Vice Chair Maduli, and carried unanimously, Resolution No. 2016-11-1131, entitled: “A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José Authorizing the Successor Agency to Select a Bond Underwriting Team to Assist in the Development and Implementation of Other Financial Obligations Incurred by the Former Redevelopment Agency, the Costs of which will be Paid Solely from a Sale of Refunding Bonds”, was adopted. (7-0.)

## **6.3 Status Report on the Successor Agency’s Active Disposition and Development Agreements and Active Covenants, Conditions and Restrictions Affecting Real Property.**

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated November 4, 2016, providing a status report in response to the Board’s request for a list of open Disposition and Development Agreements (DDA’s).

Successor Agency Managing Director Richard A. Keit offered background information, provided the status report and indicated there was no action required on this item.

Successor Agency Managing Director Richard A. Keit and Senior Deputy City Attorney Tom Murtha responded to questions from the Board.

Board Member Debbie Cauble recommended that staff return with summary report on the nature of the obligations in February 2017.

Action: The Oversight Board accepted the report, with direction to staff to return with a summary report on the nature of the obligations in February 2017.

## 7. Future Agenda Items

The next meeting of the Board was scheduled for December 8, 2016.

## 8. Open Forum

None.

## 9. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency adjourned at 10:35 a.m.

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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