



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

SAN JOSE, CALIFORNIA

THURSDAY, MARCH 24, 2016

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José convened at 10:00 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

Abraham Andrade, City of San José

David Snow, County of Santa Clara

Jim Shannon, City of San José

Natalie Zanderey, 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

David Sykes, representing Successor Agency Executive Officer

Ruth Krantz, Deputy Clerk of the Board

2. Closed Session

None.

Access the video, the agenda and related reports for this meeting by visiting the City's website at <https://ca-sanjose.civicplus.com/index.aspx?NID=3566>. For information on any ordinance that is not hyperlinked to this document, please contact the Office of the City Clerk at (408) 535-1266.

3. Adoption of Agenda

Approved.

4. Approval of Minutes

None.

5. Consent Calendar

None.

6. Items Scheduled for Action/Discussion

6.1 Approval of Sale of Property Located at 1171 Mesa Drive and 5647 Gallup Drive

Documents Filed: Memorandum Successor Agency Managing Director Richard A. Keit, dated March 16, 2016, recommending adoption of a resolution.

Successor Agency Managing Director Richard A. Keit provided an overview, and he and Director of Housing Jacky Morales-Ferrand responded to questions from the Board.

Action: Upon motion by Board Member Maduli, seconded by Board Member Shannon and carried unanimously, Oversight Board Resolution No. 2016-03-1113, entitled: "A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José Approving the Sale of Real Property Located at 1171 Mesa Drive and 5647 Gallup Drive Owned by the Successor Agency to the Redevelopment Agency of the City Of San Jose to the City Of San José for the Appraised Value of \$1,160,000", was adopted. (7-0.)

Reports and Correspondence

7.1 Status Report on the Successor Agency's Ongoing Accounts Receivables

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated March 17, 2016, providing a status report on the Successor Agency's Ongoing Accounts Receivables.

No action required.

7.2 Verbal Update – California Theatre Compensation Agreement

Deferred to the Oversight Board Meeting of April 28, 2016, per Board Member Zaderey's request.

7.3 Agreement with Thornton LLP

Documents Filed: Memorandum from City Auditor Sharon Erickson, dated March 8, 2016, regarding Agreements with Grant Thornton LLP to Provide Annual Financial and Compliance Audits.

No action required.

7. Future Agenda Items

Board Member Snow indicated that he had asked for information on the asset disposition schedule during the last meeting of the Board, to explore leveraging opportunities in the existing market. Successor Agency General Counsel Richard Doyle offered that this item would be included at the next meeting in April.

8. Open Forum

None.

9. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency adjourned at 10:16 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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