

# **OVERSIGHT BOARD - SUCCESSOR AGENCY TO THE SAN JOSE REDEVELOPMENT AGENCY**

## **AGENDA**

### **Board Meeting**

**THURSDAY, DECEMBER 8, 2016 @ 10:00 AM  
SAN JOSE CITY HALL – COUNCIL CHAMBERS  
200 E. SANTA CLARA STREET, SAN JOSE, CA 95113**

#### **MEMBERS:**

Tony Estremera, Chair, Santa Clara Valley Water Dist.  
Ed Maduli, Vice-Chair, California Community Colleges  
Abraham Andrade, City of San Jose  
Jim Shannon, City of San Jose  
John Guthrie, County of Santa Clara  
David Snow, County of Santa Clara  
Matthew Tinsley, Santa Clara County Office of Education

#### **ALTERNATE MEMBERS:**

David Barry, County of Santa Clara  
Jacky Morales-Ferrand, City of San Jose  
Debbie Cauble, County of Santa Clara  
Linda LeZotte, Santa Clara Valley Water District  
Derek Hansel, City of San Jose  
Glen Williams, County of Santa Clara  
Kolvira Chheng, SC County Office of Education  
Natalie Zaderey, SC County Office of Education

#### **STAFF:**

David Sykes, for Successor Agency Executive Officer  
Richard Doyle, Successor Agency General Counsel  
Richard Keit, Successor Agency Managing Director  
Julia Cooper, Successor Agency Chief Financial Officer  
Toni J. Taber, Clerk of the Oversight Board

## **ORDER OF BUSINESS**

- 1. CALL TO ORDER**
- 2. CLOSED SESSION**
- 3. ADOPTION OF AGENDA**
- 4. APPROVAL OF MINUTES – [October 27, 2016](#) and [November 10, 2016](#)**
- 5. CONSENT CALENDAR – None**
- 6. ITEMS SCHEDULED FOR ACTION/DISCUSSION**

- 6.1 [PRESENTATION ON THE INDEPENDENT AUDITOR'S REPORT AND BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR 2015-2016.](#)**

**6.2 [PRESENTATION OF THE SUCCESSOR AGENCY'S PROPOSED JULY 1, 2017 - JUNE 30, 2018 ADMINISTRATIVE BUDGET AND DRAFT ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18](#)**

It is recommended that the Oversight Board consider the following:

- A. [The Proposed Administrative Budget for July 1, 2017 through June 30, 2018](#); and
- B. The Draft Recognized Obligation Payment Schedule 17-18 which details the obligations of the Successor Agency for the period of July 1, 2017 through June 30, 2018.

**6.3 [APPROVAL OF AN AGREEMENT WITH JONES HALL, A PROFESSIONAL CORPORATION, FOR BOND COUNSEL AND DISCLOSURE COUNSEL SERVICES IN CONNECTION WITH POTENTIAL REFUNDING OF SUCCESSOR AGENCY BONDS](#)**

[Adopt a resolution](#):

Authorizing the Successor Agency to enter into an [agreement](#) with Jones Hall, A Professional Corporation, for bond counsel and disclosure counsel services in connection with a potential refunding of Successor Agency bonds in an amount not to exceed \$450,000.

**7. REPORTS and CORRESPONDENCE**

- 7.1 [Letter dated October 12, 2016 from Art Evans](#) on behalf of the Japantown Development, L.P. to Managing Director, Richard Keit.
- 7.2 [Letter dated November 4, 2016, from Department of Finance](#) to Managing Director, Richard Keit regarding the Amended Recognized Obligation Payment Schedule.
- 7.3 [November 7, 2016, Memorandum from Successor Agency General Counsel](#) to Oversight Board Regarding the Third District Court of Appeal Decision in the Case, Successor Agency to the San Jose Redevelopment Agency versus County of Santa Clara.
- 7.4 [Letter dated November 21, 2016, from Department of Finance](#) to Managing Director, Richard Keit regarding the approval of the Fourth Amendment to the Amended and Restated Lease with the Comedy Club of San Jose, LLC to extend the lease term and increase the monthly base rent for the use of the Jose Theater.
- 7.5 [Petition for Rehearing of Appellants Vinod K. Sharma](#) and County of Santa dated November 18, 2016.

- 7.6 [Plaintiff/Appellant City of San Jose’s Answer to Petition for Rehearing dated November 28, 2016.](#)
- 7.7 [Order of Court of Appeal, Third Appellate District, dated November 30, 2016, denying the Petition for Rehearing.](#)

**OVERSIGHT BOARD REFERRAL ITEMS:**

NO.	REFERRAL ITEM	REQUESTED BY	DATE REQUESTED	MEETING DATE
1	Obligations in DDAs and CC&Rs	Cauble/Board	11/10/16	2/2017
2	Update on Alternatives for Administration – Review Every Six Months	Board	8/11/16	2/2017

**8. SUCCESSOR AGENCY BOARD ACTIONS**

On November 15, 2016, the Successor Agency Board approved the following (previously approved by the Oversight Board):

1. Actions Related to the Purchase and Sale Agreements for the Properties Located at 501 Vine Street and 551 West Julian Street:
  - a) Approved the Purchase and Sale Agreement and Escrow Instructions between the Successor Agency to the Redevelopment Agency of the City of San José, as seller, and J3 Inc., a California Corporation as buyer to allow the sale of 501 Vine Street for a purchase price of \$876,000.
  - (b) Rejected all three bids received related to the sale of real property located at 551 West Julian Street and authorize the Successor Agency staff to solicit the property within the next three months.
2. Approved the Fourth Amendment to the Amended and Restated Lease with the Comedy Club of San Jose, LLC for the use of the Jose Theater located at 62 South Second Street.

**9. FUTURE AGENDA ITEMS**

**10. OPEN FORUM**

*Members of the Public are invited to speak on any item that does not appear on this Agenda and that is within the subject matter jurisdiction of the Oversight Board. Speakers may be limited to no more than two minutes at the discretion of the Chair.*

## **11. ADJOURNMENT**

The next Oversight Board meeting is scheduled for Thursday, January 12, 2017 at 10:00 a.m.

Oversight Board meetings will be held at San Jose City Hall located at 200 E. Santa Clara Street, San José, CA 95113.

All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the Oversight Board will be available for public inspection at the Office of the City Clerk at San José City Hall, 200 E. Santa Clara Street, San José, CA 95113 at the same time that the public records are distributed or made available to the Oversight Board.

To request an accommodation or alternative format for an Oversight Board meeting or printed materials, please call 408-535-1252 or (408) 294-9337 (TTY) as soon as possible, but at least three business days before the meeting.