

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

## **AGENDA**

### **Board Meeting**

**THURSDAY, MARCH 10, 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:**

Dave 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 – [January 14, 2016](#) and [January 28, 2016](#)**
- 5. CONSENT CALENDAR – None**
- 6. ITEMS SCHEDULED FOR ACTION/DISCUSSION**

#### **6.1 [Election of Chair and Vice Chair](#)**

##### **[Adopt a resolution:](#)**

Electing a Chair and Vice-Chair for one year from March 1, 2016 through February 28, 2017.

6.2 **Approval of Compensation Agreements for Autumn Street Extension Phase I and Phase II**

**Adopt Resolutions: Phase I and Phase II**

- A. Approving the Compensation Agreement (Autumn Street Extension - Phase I) by and among the Successor Agency and taxing entities as defined by Health and Safety Code section 34171(k).
- B. Approving the Compensation Agreement (Autumn Street Extension - Phase II) by and among the Successor Agency and taxing entities as defined by Health and Safety Code section 34171(k).

6.3 **Approval to Extend Mandatory Purchase Date of Subordinate Housing Set Aside Tax Allocation Variable Rate Bonds 2010C (Wells Fargo)**

**Adopt a resolution:**

- 1) Finding that the reduction of interest rates and extension of the mandatory purchase date by the holder of the Merged Area Redevelopment Project Taxable Subordinate Housing Set-Aside Tax Allocation Variable Rate Bonds, Series 2010C is in the best interests of the taxing entities;
- 2) Approving, in substantially final form, a **Second Supplement to Fiscal Agent Agreement** between the Successor Agency and Wells Fargo Bank, National Association, as Fiscal Agent (the “Fiscal Agent”) relating to 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 (the “2010C Bonds”);
- 3) Approving in substantially final form, a **Second Amended and Restated Continuing Covenant Agreement** with Wells Fargo Bank, National Association (“Wells Fargo” or “Bank Bond Holder”), as initial bondholder of the 2010C Bonds; and,
- 4) Authorizing the incurrence of transaction costs estimated at approximately \$65,000 to be covered either with RPTTF funds or other revenue available to the Successor Agency as reflected on the ROPS 18-19 worksheet as part of the “true-up” process.

**7. REPORTS and CORRESPONDENCE**

7.1 **Letter dated February 25, 2016, from Standard & Poor’s Rating Service to Successor Agency’s Chief Financial Officer Affirming its rating of BBB+ and changing its outlook from stable to positive.**

7.2 **88 Garage – November 27, 2016, Letter from the 88 Master Association indicating a 6.3% gross assessment increase.**

## **8. FUTURE AGENDA ITEMS**

### **9. 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.*

### **10. ADJOURNMENT**

The next Oversight Board meeting is scheduled for Thursday, March 24, 2016 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.