

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

SAN JOSE, CALIFORNIA

THURSDAY, FEBRUARY 12, 2015

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, Santa Clara Valley Water District

John Guthrie, County of Santa Clara

Debbie Cauble, County of Santa Clara (Alternate for Board Member Snow)

Maribel Medina, Santa Clara County Office of Education (Alternate for Board Member Ochoa)

Abe Andrade, City of San José

Ed Maduli, Interim Vice-Chair, California Community Colleges

ABSENT

All Present

STAFF PRESENT

Successor Agency Chief Financial Officer Julia H. Cooper

David Sykes, Representing Interim Successor Agency Executive Officer

Richard Doyle, Successor Agency General Counsel

Richard Keit, Successor Agency Managing Director

2. Closed Session

None.

3. Adoption of Agenda

Adopted.

4. Approval of Minutes

Documents Filed: Oversight Board Minutes dated January 22, 2015.

Action: Deferred due to no quorum of Board Members from January 22, 2015.

5. Consent Calendar

None.

6. Items Scheduled for Action/Discussion

6.1 Sale of 88 Tower Garage

Documents Filed: Memorandum from Norberto Duenas, Interim Successor Agency Executive Officer, dated February 6, 2015, recommending adoption of a resolution.

Action: Deferred to Oversight Board Meeting of February 26, 2015.

6.2 Administrative Budget and Draft Recognized Payment Schedule 15-16A

Documents Filed: Memorandum from Interim Successor Agency Executive Officer Norberto Duenas, dated February 6, 2015, regarding Presentation and Discussion of the Successor Agency's Proposed July 2015 – December 2015 Administrative Budget and Draft Recognized Obligation Payment Schedule 15-16A.

Successor Agency Chief Financial Officer Julia H. Cooper offered a presentation and responded to questions from the Board. Staff agreed to provide a prospective look, thereby showing the original contingency budget and any draws to that could be explained to the board and the net contingency that would remain. A side-by-side comparison from the last four ROPS periods was also requested and agreed to by staff.

Action: No action required. To return for the Board's consideration at the meeting of February 26, 2015.

6.3 Asset Disposition Update

Successor Agency Managing Director Richard A. Keit provided a verbal update.

Action: No action required.

7. REPORTS and CORRESPONDENCE

7.1 Appointments to the Oversight Board

Documents Filed: Memorandum from Mayor Sam Liccardo, dated January 21, 2015, regarding appointments to the Oversight Board.

Action: No action required.

7.2 Approval of Sale of Old Fire Station No. 1

Documents Filed: Memorandum from Justyn Howard, Acting Program Budget Manager, from the State Department of Finance, dated February 2, 2015 providing the Department of Finance determination with respect to Oversight Board action taken.

Action: No action required.

8. Future Agenda Items

None.

9. Open Forum

None.

10. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency adjourned at 9:29 a.m. to February 26, 2015.

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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