

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

SAN JOSE, CALIFORNIA

THURSDAY, JANUARY 22, 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

David Snow, County of Santa Clara

Micaela Ochoa, Santa Clara County Office of Education

Derek Hansel, City of San José (Alternate for Board Member Andrade)

ABSENT

Ed Maduli, California Community Colleges

Leslye Corsiglia, City of San José Representative

STAFF PRESENT

David Sykes, Representing Interim Successor Agency Executive Officer

Richard Doyle, Successor Agency General Counsel

Richard Keit, Successor Agency Managing Director

Chief Deputy General Counsel Patricia Deignan

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.

2. Closed Session

None.

3. Adoption of Agenda

Adopted.

4. Approval of Minutes

Documents Filed: Oversight Board Minutes dated November 13, 2014.

Action: Upon motion by Board Member Ochoa, seconded by Board Member Snow, and carried unanimously, the Minutes were approved. (5-0-2. Absent: Maduli, Corsiglia.)

5. Consent Calendar

None.

6. Items Scheduled for Action/Discussion

6.1 Election of Board Chair

Documents Filed: Memorandum from Norberto Duenas, Interim Successor Agency Executive Officer, dated January 16, 2015, recommending adoption of a resolution.

Successor Agency Managing Director Richard A. Keit acknowledged that Leslye Corsiglia would be replacing Mayor Chuck Reed on the Oversight Board; Derek Hansel, Assistant Director of Finance, will serve as an alternate to Abe Andrade, and David Sykes has been named Interim Assistant City Manager.

Board Member Guthrie nominated Tony Estremera as Interim Chair of the Oversight Board, and nominated Ed Maduli to serve as Interim Vice Chair until February 28, 2015. The motion was seconded by Board Member Ochoa.

Action: On a call for the question, the motion carried unanimously, Oversight Board Resolution No. 2015-01-1080, entitled: “A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José Electing an Interim Chair and Interim Vice-Chair”, was adopted, electing Tony Estremera, the current Vice-Chair, to serve as Interim Chair and electing Ed Maduli to serve as Interim Vice-Chair. (5-0-2. Absent: Maduli, Corsiglia.)

6.2 Approval of Sale of Old Fire Station No. 1

Documents Filed: (1) Memorandum from Interim Successor Agency Executive Officer Norberto Duenas, dated January 16, 2015, recommending adoption of a resolution. (2) Valbridge Property Advisors Appraisal Report for Former Fire Station One, dated December 8, 2014.

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

Action: Upon motion by Board Member Guthrie, seconded by Board Member Snow, and carried unanimously, Oversight Board Resolution No. 2015-01-1081, 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 the Old Fire Station No. 1 Property Owned by the Successor Agency to the Redevelopment Agency of the City of San José, Located at 201 North Market Street, to the San José Fire Museum for the Appraised Value of \$1,000,000”, was adopted. (5-0-2. Absent: Maduli, Corsiglia.)

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 Information Memo on FY 2013-14 Annual Audited Financial Statement

Documents Filed: Information memorandum from Interim Successor Agency Executive Officer Norberto Duenas, dated January 16, 2015, providing information to the Board regarding the FY 2013-2014 Annual Audited Financial Statements.

Director of Finance Julia H. Cooper offered a verbal report and responded to questions. Finance Deputy Director of Accounting Grace Martinez discussed the auditors’ findings.

Action: No action required.

7.2 Information Memo regarding break down of services provided by the City

Documents Filed: Memorandum from Successor Agency General Counsel Richard Doyle, dated January 22, 2015, providing a breakdown of services provided by the Office of the City Attorney to the Successor Agency and Oversight Board.

Action: No action required.

7.3 Staff Memos to City Council and Successor Agency Board

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated October 27, 2014, providing a recommendation of the Second Amendment to the Amended and Restated Lease with the Comedy Club of San José, LLC (IMPROV) for the San José Theatre. offered a verbal report and indicated that the Board's actions in October to modify the improvement plan on North San Pedro will accelerate the schedule.

Action: No action required.

7.4 Letter from the Department of Finance - First Amendment

Documents Filed: Letter from Justyn Howard, Acting Program Budget Manager, from the State Department of Finance, dated November 10, 2014, regarding Oversight Board Resolution 2014-09-1073, approving the First Amendment to the Amended and Restated Long Term Reimbursement Agreement.

Action: No action required.

7.5 Letter from the Department of Finance – ROPS 14-15B

Documents Filed: Letter from Justyn Howard, Acting Program Budget Manager, from the State Department of Finance, dated November 14, 2014, regarding Recognized Obligation Payment Schedule.

Action: No action required.

7.6 Letter from the Department of Finance – Oversight Board Resolution

Documents Filed: Letter from Justyn Howard, Acting Program Budget Manager, from the State Department of Finance, dated November 14, 2014, regarding Oversight Board Resolutions 2014-08-1069 and 2014-10-1075.

Action: No action required.

7.7 Letter from the County of Santa Clara to State Controller

Documents Filed: Letter from Emily Harrison, Director, County of Santa Clara Finance Agency, dated December 12, 2014, regarding Verification of Insufficiency of Funds.

Action: No action required.

7.8 Letter from the State Controller to the County of Santa Clara

Documents Filed: Letter from Edward Serafica, Office of the California State Controller, dated December 17, 2014, responding to the City of San José Successor Agency's Claim regarding ROPS 14-15B.

Action: No action required.

7.9 Letter from the County of Santa Clara regarding RPTTF

Documents Filed: Letter from Alan Minato, CPA, Controller-Treasurer, County of Santa Clara Finance Agency, dated January 2, 2015, regarding Redevelopment Property Tax Trust Fund (RPTTF) Distribution.

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 9:25 a.m. to December 11, 2014.

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

rmk/1-22-15OSB_MIN