



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

SAN JOSE, CALIFORNIA

THURSDAY, OCTOBER 22, 2015

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José convened at 9:10 a.m. in the Council Chambers at San Jose City Hall.

1. Call to Order and Roll Call

BOARD MEMBERS PRESENT

Ed Maduli, Vice-Chair California Community Colleges (Interim Chair)

Abraham Andrade, City of San José

John Guthrie, County of Santa Clara

Glen Williams (for David Snow, County of Santa Clara)

Jim Shannon, City of San José

Matthew Tinsley (for Kolvira Chheng, Santa Clara County Office of Education)

ABSENT BOARD MEMBERS:

Tony Estremera, Chair, Santa Clara Valley Water District

STAFF PRESENT

Richard Doyle, Successor Agency General Counsel

David Sykes, representing Successor Agency Executive Officer

Richard Keit, Successor Agency Managing Director

Julia H. Cooper, Chief Financial Officer

2. Closed Session

None.

3. Adoption of Agenda

Action: Upon motion by Board Member Guthrie, seconded by Board Member Andrade, and carried unanimously the Agenda was adopted. (6-0-1. Absent: Estremera.)

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.

4. Approval of Minutes

Documents Filed: Oversight Board Minutes dated September 24, 2015 and October 1, 2015.

Motion: Board Member Shannon moved approval of the Minutes of September 24, 2015. Board Member Guthrie seconded the motion.

Action: The minutes of September 24, 2015 were approved. (4-0-1-2. Absent: Estremera. Abstain: Williams, Tinsley.)

Approval of the Minutes of October 1, 2015 was deferred to the meeting of November 12, 2015, since only three members from the October 1st meeting were present.

5. Consent Calendar

None.

6. Items Scheduled for Action/Discussion

6.1 Approval of the Use of “Other Funds” Required to Pay 14-15B ROPS Obligations

Documents Filed: Memorandum from Successor Agency Chief Financial Officer Julia H. Cooper, dated October 16, 2015, recommending adoption of a resolution.

Successor Agency Chief Financial Officer Julia H. Cooper explained the necessity for this technical amendment to the Recognized Obligation Payment Schedule 15-16B.

Action: Upon motion by Board Member Guthrie, seconded by Board Member Andrade and carried unanimously, Resolution No. 2015-10-1096, entitled “A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José Approving the Use of “Other Funds” to Pay for Recognized Obligations Payment Schedule 14-15B Obligations Due to an Insufficiency of Redevelopment Property Tax Trust Funds; and Repealing Resolution No. 2015-10-1095”, was adopted. (6-0-1. Absent: Estremera.)

6.2 Sale of 226 Balbach to the City for Appraised Value of \$2.4 Million

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated October 16, 2015, recommending adoption of a resolution.

Successor Agency Managing Director Richard A. Keit and Assistant Director of Housing Jacky Morales-Ferrand provided an overview. Board Member Williams offered his appreciation to the staff for their work on this project and a well done appraisal.

(Item continued on the next page)

6.2 (Cont'd.)

Action: Upon motion by Board Member Williams, seconded by Board Member Guthrie and carried unanimously, Resolution No. 2015-10-1097, entitled "A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José Approving the Sale of Successor Agency Owned Real Property Located at 226 Balbach Street to the City of San José for the Appraised Value of \$2,400,000, as Provided in the Approved Long Range Property Management Plan", was adopted. (6-0-1. Absent: Estremera.)

6.3 Second Amendment to the Off-Site Improvement & Disbursement Agreement North San Pedro

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated October 16, 2015, recommending adoption of a resolution.

Action: Upon motion by Board Member Andrade, seconded by Board Member Guthrie and carried unanimously, Resolution No. 2015-10-1098, entitled "A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José Approving a Second Amendment to the Amended and Restated Off-Site Improvement and Disbursement Agreement Among the Successor Agency, North San Pedro Townhomes LLC, San Pedro Life 1 LLC, and First Community Housing", was adopted. (6-0-1. Absent: Estremera.)

7. Reports and Correspondence

7.1 Estimated RPTTF allocations and distributions for ROPS FY 15-16B

Documents Filed: Letter from Alan Minato, Controller-Treasurer Santa Clara County, dated October 1, 2015, providing the RPTTF Distribution Estimate.

7.2 Approval of Camera 12 Loan Restructure and Commercial Paper Payment Schedule

Documents Filed: Letter from Program Budget Manager, Department of Finance, Justyn Howard, dated October 13, 2015, regarding approval of Oversight Board actions.

8. Future Agenda Items

None.

9. Open Forum

None.

10. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency adjourned at 9:13 a.m. to Thursday, November 12, 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

rmk/10-22-15OSB_MIN