

OVERSIGHT BOARD - SUCCESSOR AGENCY TO THE SAN JOSÉ REDEVELOPMENT AGENCY

AGENDA

Special Board Meeting

THURSDAY, August 27, 2015 @ 9:00 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.
Abraham Andrade, City of San Jose
Jim Shannon, City of San Jose
John Guthrie, County of Santa Clara
David Snow, County of Santa Clara
Ed Maduli, Vice-Chair, California Community Colleges
Kolvira Chheng, 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
Matthew Tinsley, Santa Clara County Office of
Education
Derek Hansel, City of San Jose
Glen Williams, County of Santa Clara

STAFF:

Norberto Duenas, 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 – May 15, 2015](#)
5. CONSENT CALENDAR – None
6. ITEMS SCHEDULED FOR ACTION/DISCUSSION
 - 6.1 [Amendment to the Asset Disposition Schedule](#)

[Adopt a resolution:](#)

Approving an Amended Asset Disposition Schedule.

6.2 Amend Camera 12 Commercial Loan Agreement to Amend a Promissory Note

Commercial Building Loan Agreement
First Amendment Commercial Building Loan
Ground Lease Forest City
Original Memorandum from 3/26/15 OSB Meeting
Second Amendment Commercial Building Loan
August 25, 2015 Letter from Camera 12

Adopt a resolution:

- (i) Approving a Third Amendment to Commercial Building Loan and Façade Improvement Grant Agreement between the Successor Agency to the Redevelopment Agency of the City of San Jose and Camera Pavilion Management Corporation to restructure the repayment terms under the promissory note; and
- (ii) Finding that the Amendment will increase revenues, decreases liabilities and is in the best interests of the taxing entities.

6.3 Approval of Payment Schedule for the Outstanding Commercial Paper Notes

Adopt a resolution:

Approving the establishment of a payment schedule for the outstanding Commercial Paper Notes, a recognized enforceable obligation of the Successor Agency to the Redevelopment Agency.

6.4 Extension of the Long Term Reimbursement Agreement between the City of San Jose and the Successor Agency to the Redevelopment Agency

Adopt a resolution:

Approving a [Second Amendment to the Amended and Restated Long Term Reimbursement Agreement](#) (“Reimbursement Agreement”) between the City of San José and the Successor Agency to the Redevelopment Agency of the City of San José, authorizing reimbursement through FY 2015-16.

6.5 Presentation and Discussion of the Successor Agency’s Proposed January 2016 to June 2016 Administrative Budget and Draft Recognized

Obligation Payment Schedule 15-16B

It is recommended that the Oversight Board consider the following items:

- A. The Proposed Administrative Budget for January 1, 2016 through June 30, 2016;
- B. The Draft Recognized Obligation Payment Schedule 15-16B which details the obligations of the Successor Agency for the period of January 1, 2016 through June 30, 2016; and
- C. The use of "Other Funds" required to pay for 14-15B obligations due to an insufficiency of Redevelopment Property Tax Trust Funds.

7. REPORTS and CORRESPONDENCE

- 7.1 [Information Memo Regarding Water Usage and Conservation on Agency Owned Land and Buildings](#)
- 7.2 [May 11, 2015, Letter from County of Santa Clara](#) to State Controller's Office regarding Verification of Insufficiency of Funds
- 7.3 [May 12, 2015, Letter from Successor Agency Managing Director](#) and Chief Financial Officer to Deputy County Executive and Finance
- 7.4 [May 26, 2015, Letter from Department of Finance](#) regarding the approval of Car Wash Site Sale
- 7.5 [May 28, 2015, Letter from Deputy County Executive](#) and Finance Director to Successor Agency Chief Financial Officer and Managing Director regarding Redevelopment Property Tax Trust Fund (RPTTF) Distribution
- 7.6 [June 1, 2015, Letter from Chief Financial Officer](#) to County Finance Director and Controller-Treasurer regarding Redevelopment Property Tax Trust Fund (RPTTF) Distribution
- 7.7 [June 5, 2015, Letter from Office of the City Attorney](#) to County Counsel regarding Pending Sale of Car Wash Site
- 7.8 [June 29, 2015, Letter from Managing Director](#) and Chief Financial Officer to County Deputy County Executive and County Finance Director regarding Redevelopment Property Tax Trust Fund (RPTTF) Distribution
- 7.9 [July 2, 2015, Letter from County Counsel](#) to City Attorney in Response to June 5, and June 29, 2015 letters
- 7.10 [July 16, 2015, Letter of appointment of New Board Members](#) from the Santa Clara County Office of Education
- 7.11 [August 4, 2015 Letter from Mayor Liccardo](#) - Appointment of New Board Member

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, September 10, 2015 at 9:00 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 Wing, 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.