

OVERSIGHT BOARD - SUCCESSOR AGENCY TO THE SAN JOSE REDEVELOPMENT AGENCY

AGENDA

Special Board Meeting

THURSDAY, MARCH 20, 2014 @ 9:30 A.M.
SAN JOSE CITY HALL – COUNCIL CHAMBERS
200 E. SANTA CLARA STREET, SAN JOSE, CA 95113

MEMBERS:

Chuck Reed, Chair, City of San Jose
Tony Estremera, Vice-Chair, Santa Clara Valley Water
District
Abraham Andrade, City of San Jose
John Guthrie, County of Santa Clara
Emily Harrison, County of Santa Clara
Ed Maduli, California Community Colleges
Micaela Ochoa, Santa Clara County Office of
Education

ALTERNATE MEMBERS:

David Barry, County of Santa Clara
Kelly Hyland, City of San Jose
Nimrat Johal, Santa Clara County
Office of Education
Pierluigi Oliverio, City of San Jose
David Snow, County of Santa Clara

STAFF:

Edward K. Shikada, Successor Agency Executive Officer
Richard Doyle, Successor Agency General Counsel
Richard Keit, Successor Agency Managing Director
Julia Cooper, Successor Agency Chief Financial Officer

ORDER OF BUSINESS

1. CALL TO ORDER
2. CLOSED SESSION – None
3. ADOPTION OF AGENDA
4. APPROVAL OF MINUTES - From [February 27, 2014 Meeting](#)
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, 2014 through February 28, 2015.

6.2 [JP Morgan Extension of Letters of Credit](#)

[Adopt a resolution:](#)

- a. Finding that the actions described in Paragraphs (b) and (c) below are in the best interests of the taxing entities;
- b. Authorizing, subject to the approval of the State Department of Finance ("DOF"), the [execution and delivery of a First Amendment to the Amended and Restated Reimbursement Agreement](#) (the "First Amendment") with JPMorgan Chase Bank, NA ("JPMorgan") to extend the terms of the letters of credit (the "Letters of Credit") relating

to the (1) Redevelopment Agency of the City of San José Merged Area Redevelopment Project Revenue Bonds, 1996 Series A and 1996 Series B (collectively, "1996 Bonds") and (2) Redevelopment Agency of the City of San José Merged Area Redevelopment Project Taxable Revenue Bonds, Series 2003 A (Subordinate Tax Allocation) and Redevelopment Agency of the City of San José Merged Area Redevelopment Project Revenue Bonds, 2003 Series B (Subordinate Tax Allocation (collectively, "2003 Bonds"), and making other changes related to the assets held by JPMorgan to secure payment of the Letters of Credit; and,

c. Authorizing, subject to the approval of DOF, the execution and delivery of an [Amended and Restated Fee Letter](#) (the "Fee Agreement") regarding fees and charges for the Letters of Credit provided by JPMorgan under the First Amendment.

7. REPORTS and CORRESPONDENCE

7.1 [Information Memorandum regarding Housing Department Charges to the Successor Agency Administrative Budget](#)

7.2 [March 10, 2014 letter from the Department of Finance to the Managing Director regarding approval of the Circle of Palms property as a governmental use property.](#)

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 (2) minutes at the discretion of the Chair.

10. ADJOURNMENT

The next Regular Oversight Board meeting will be held on April 10, 2014 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.