

OVERSIGHT BOARD - SUCCESSOR AGENCY TO THE SAN JOSE REDEVELOPMENT AGENCY

AGENDA BOARD MEETING

**FRIDAY, March 22, 2013 – 9:00 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
Abraham Andrade, City of San Jose
Rebecca Haggerty, County of Santa Clara
Emily Harrison, County of Santa Clara
Ed Maduli, California Community Colleges
Micaela Ochoa, Santa Clara County Office of
Education
Tony Estremera, Santa Clara Valley Water
District**

ALTERNATE MEMBERS:

**George Doorley, 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:

**Debra Figone, Successor Agency Executive Officer
Richard Doyle, Successor Agency General Counsel
Richard Keit, Successor Agency Managing Director
Julia Cooper, San Jose Director of Finance**

ORDER OF BUSINESS

- 1. CALL TO ORDER**
- 2. CLOSED SESSION - None**
- 3. ADOPTION OF AGENDA**
- 4. APPROVAL OF MINUTES – [From February 28, 2013 Meeting](#)**
- 5. CONSENT CALENDAR - None**

6. ITEMS SCHEDULED FOR ACTION/DISCUSSION

6.1 [Election of Vice Chair](#)

Adopt a [resolution](#) electing a new Vice Chair

6.2 [Merged Area Redevelopment Project Revenue Bonds, Series 1996 A & B and Series 2003 A & B – JP Morgan Letters of Credit Extension](#)

Adopt a [resolution](#):

- 1) Finding that the actions described in Paragraphs (2) through (7) below are in the best interests of the taxing entities;
- 2) Authorizing, subject to the approval of the State Department of Finance (“DOF”), the execution and delivery, in substantially final form, of an [Amended and Restated Reimbursement Agreement](#) (the “Reimbursement Agreement”) 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");
- 3) Authorizing, subject to the approval of DOF, the execution and delivery, in substantially final form, of an [Amended Letter Agreement](#) regarding fees and charges for the Letters of Credit provided by JPMorgan under the Reimbursement Agreement;
- 4) Authorizing, subject to the approval of DOF, the execution and delivery, in substantially final form, of a [Second Supplemental Indenture of Trust](#) relating to the 1996 Bonds between the Successor Agency and U.S. Bank National Association, as Trustee (the “1996 Trustee”);
- 5) Authorizing, subject to the approval of DOF, the execution and delivery, in substantially final form, of a [First Supplemental Indenture of Trust](#) relating to the 2003 Bonds between the Successor Agency, U.S. Bank National Association as Trustee (the “2003 Trustee”) and the 1996 Trustee;
- 6) Authorizing, subject to the approval of DOF, the execution and delivery, in substantially final form, of [Amended and Restated Remarketing Agreements](#) with Citigroup and U.S. Bancorp with respect to the 1996 Bonds and JPMorgan and Citigroup with respect to the 2003 Bonds;
- 7) Authorizing the incurrence of transaction costs to implement the actions described in paragraphs (2) through (6) above.

7. REPORTS and CORRESPONDENCE

- 7.1 [Memo from Chair Chuck Reed to the Oversight Board Appointing Pierluigi Oliverio as his alternate to the Oversight Board.](#)
- 7.2 [Financial Report](#)
Financial Statement for the period July 1, 2012 through December 31, 2012
- 7.3 [Reporting Requirements – Memo related to Form 700](#)
- 7.4 [March 14, 2013 letter from California Department of Finance to Managing Director regarding the Low and Moderate Housing Fund Due Diligence Review](#)

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 meeting will be held on March 28, 2013 at 9:00 a.m. at San Jose City Hall.

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.