



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

SAN JOSE, CALIFORNIA

THURSDAY, NOVEMBER 14, 2013

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José convened at 9:01 a.m. in the Council Chambers at San Jose City Hall.

1. Call to Order and Roll Call

9:00 a.m.- Call to Order in Council Chambers

BOARD MEMBERS PRESENT

Chuck Reed, City of San José

Abraham Andrade, City of San José

John Guthrie, County of Santa Clara

Tony Estremera, Santa Clara Valley Water District

David Barry, County of Santa Clara (Alternate)

Micaela Ochoa, Santa Clara County Office of Education

Ed Maduli, California Community Colleges

ABSENT

None.

STAFF PRESENT

Norberto Duenas, representing Successor Agency Executive Officer

Richard Doyle, Successor Agency General Counsel

Richard Keit, Successor Agency Managing Director

Julia Cooper, Successor Agency Chief Financial Officer

2. Adoption of Agenda

Approved.

3. Closed Session Report

None.

4. Approval of Minutes

Documents Filed: Special Oversight Board Minutes dated October 24, 2013.

Action: Upon motion by Board Member Guthrie, seconded by Board Member Estremera, and carried unanimously, the minutes of October 24, 2013 were approved. (7-0.)

5. Consent Calendar

None.

6. Items Scheduled for Action/Discussion

6.1 Approval of the First Amendment to the Amended and Restated Lease with the Comedy Club of San José, LLC for the use of the José Theater located at 62 South Second Street

Documents Filed: Memorandum from Executive Officer Debra Figone, dated November 8, 2013, recommending adoption of a resolution.

Successor Agency Managing Director Richard A. Keit provided Staffs' recommendations and responded to questions from the Board.

Action: Upon motion by Board Member Guthrie, seconded by Board Member Barry the motion carried unanimously, and Oversight Board Resolution No. 2013-11-1057, entitled "A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City Of San Jose: (A) Approving a First Amendment to the Amended and Restated Lease with the Comedy Club of San Jose, LLC, for the Use of the Jose Theater Located at 62 South Second Street; and (B) Finding that the First Amendment to the Amended and Restated Lease Increases Revenues, Reduces Liabilities and is in the Best Interest of the Taxing Entities", was adopted. (7-0.)

6.2 Presentation of Redevelopment Property Tax Trust Fund Projections

Director of Finance Julia H. Cooper and Senior Deputy City Attorney Tom Murtha offered a presentation on redevelopment property tax trust fund projections and Successor Agency agreements and liabilities and responded to questions.

Action: No action required.

6.3 Discussion of Successor Agency Agreements

Documents Filed: Memorandum from Successor Agency General Counsel Richard Doyle, dated November 8, 2013, providing a list of Successor Agency agreements subject to termination or renegotiation.

Action: No action required.

Item 6.4 was heard first at the request of the Managing Director

6.4 Presentation from Bond Counsel Regarding Tax Allocation Bond Covenants

Documents Filed: Memorandum from Successor Agency General Counsel Richard Doyle, dated November 7, 2013, providing correspondence from the Jones-Hall Law Firm regarding tax allocation bond covenants.

Steve Melikian representing Jones-Hall Law Firm, offered clarification regarding tax allocation bond covenants and answered questions from the Board.

Action: No action required.

7. Reports and Correspondence

7.1 North San Pedro Properties Disposition and Development Agreements

Documents Filed: Letter from Jeffrey V. Smith, County Executive for the County of Santa Clara, to Successor Agency Managing Director Richard A. Keit, dated November 1, 2013, regarding the North San Pedro Properties Disposition and Development Agreements.

Action: No action required.

7.2 Amended and Restated Reimbursement Agreement

Documents Filed: Letter from Justyn Howard, Assistant Program Budget Manager, California Department of Finance, to Successor Agency Managing Director Richard A. Keit dated November 5, 2013, approving the Oversight Board's actions regarding Resolution No. 2013-09-1051, approving the FY 2012-2013 Amended and Restated Reimbursement Agreement and Amended and Restated Long Term Reimbursement Agreement between the Successor Agency and the City of San José.

Action: No action required.

8. Future Agenda Items

Successor Agency Managing Director Richard A. Keit offered that the Oversight Board calendar for 2014 will be provided to the Board next week.

9. Open Forum

None.

10. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency was adjourned at 9:36 a.m. to 9:00 a.m. Thursday, December 12, 2013 at San José City Hall.

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

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