

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

SAN JOSE, CALIFORNIA

THURSDAY, SEPTEMBER 12, 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

9:01 a.m.- Call to Order in Council Chambers

BOARD MEMBERS PRESENT

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

ABSENT: All Present.

STAFF PRESENT

Norberto Duenas, representing Successor Agency Executive Officer
Richard Doyle, Successor Agency General Counsel
Richard Keit, Successor Agency Managing Director
Sandy Shayesteh, Contract Manager

2. Adoption of Agenda

Approved.

3. Closed Session Report

None.

4. Approval of Minutes

Documents Filed: Oversight Board Minutes dated August 22, 2013.

Action: Upon motion by Board Member Maduli, seconded by Board Member Estremera, the minutes of August 22, 2013 were approved. (7-0.)

5. Consent Calendar

1. Monthly Financial Statements (First Meeting of the Month) – None.
2. Audit Status – None.

6. Items Scheduled for Action/Discussion

6.1 Reimbursement Agreements

Documents Filed: Memorandum from Executive Officer Debra Figone, dated September 6, 2013, providing direction regarding the 2012-2013 Reimbursement Agreement and proposed Long-Term Reimbursement Agreement.

Assistant Director of Finance, Arn Andrews, offered an update to the Oversight Board, indicating that the Department of Finance is looking at HUD loans and that the City is continuing to work with the County to come up with what should be a transparent and efficient invoicing system.

Action: No action taken. Action to be taken at the Oversight Board meeting of September 26, 2013.

6.2 Recognized Obligation Payment Schedule and Administrative Budget

Documents Filed: Memorandum from Executive Officer Debra Figone, dated September 6, 2013, providing a presentation and discussion of the Agency's proposed January – June 2014 Administrative Budget and Draft Recognized Obligation Payment Schedule 13-14B.

Successor Agency Managing Director Richard A. Keit provided a presentation, and he and staff responded to questions from the Board.

Board Member Guthrie suggested a study session for the Board to review those agreements that have termination clauses, and further asked if the ROPS could be formatted in some way to better indicate retired obligations or those to be removed. Staff agreed to work with the formatting or to include a supplemental exhibit to indicate such obligations.

Action: No action taken. Action to be taken at the Oversight Board meeting of September 26, 2013.

7. Reports and Correspondence

7.1 Letter regarding Old Fire Station One (an Agency asset).

Documents Filed: Letter from the President of the San José Fire Museum, John McMillan, to the Oversight Board, dated August 19, 2013, providing an update on the Fire Museum's desire to purchase Old Fire Station One.

In response to Board Member Harrison's inquiry, Successor Agency Managing Director Richard A. Keit offered to return to the Board with clarification on whether the property owner must be part of the process in requesting historical landmark designation.

Action: No action required.

7.2 Department of Finance: Other Funds and Accounts Due Diligence Review

Documents Filed: Letter to the Oversight Board from Steve Szalay, Local Government Consultant, Department of Finance, dated August 23, 2013, regarding Other Funds and Accounts Due Diligence Review.

Action: No action required.

7.3 Request for a Finding of Completion

Documents Filed: Letter to the Oversight Board from Steve Szalay, Local Government Consultant, Department of Finance, dated August 30, 2013, regarding the Finding of a Completion for the City of San José Successor Agency.

Successor Agency Managing Director Richard A. Keit offered clarification on the next steps in the long-range property management plan.

Action: No action taken.

8. Future Agenda Items

Staff to come forward with information on contractual obligations that do not fall into the long-range property management plan category; and offer an overview of future projections for cash flow going forward as a result of the new baseline in property taxes, sometime in the October/November timeframe.

9. Open Forum

None.

10. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency was adjourned at 9:45 a.m. to Thursday, September 26, 2013.

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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