

**SPECIAL MEETING MINUTES
OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
SAN JOSE REDEVELOPMENT AGENCY**

SAN JOSE, CALIFORNIA

MONDAY, SEPTEMBER 30, 2013

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José convened at 9:00 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
Abe Andrade, City of San Jose
Emily Harrison, County of Santa Clara
Tony Estremera, Santa Clara Valley Water District
John Guthrie, County of Santa Clara**

**ABSENT: Ed Maduli, California Community Colleges
Micaela Ochoa, Santa Clara County Office of Education**

STAFF PRESENT

**Norberto Duenas, representing Successor Agency Executive Officer
Richard Doyle, Successor Agency General Counsel
Richard Keit, Successor Agency Managing Director**

2. Adoption of Agenda

None.

3. Closed Session Report

None.

4. Approval of Minutes

None.

5. Consent Calendar

None.

6. Items Scheduled for Action/Discussion

6.1 Approval of Recognized Obligation Payment Schedule 13-14B (ROPS 5)

Documents Filed: Memorandum from Executive Officer Debra Figone, dated September 27, 2013, recommending an amendment to increase the reserve for bonded debt service to \$42,713,790 as authorized under Health and Safety Code Section §34171(d)(1)(A).

Successor Agency Managing Director Richard A. Keit thanked participants for attending this special meeting on short notice, and indicated that he had discussed the proposed amendment with Board Member Ochoa.

Rachel Vanderveen, Administrative Officer, Finance, explained that there was an error in the methodology for calculating the reserve for bonded debt service, which would alter the revised calculation for the reserve in the amount of \$42,713.790. If approved by the Board, the revised 13-14B ROPS, including the changes directed to be made by the Oversight Board at the Oversight Board meeting of September 26, 2013, will be submitted to the State Department of Finance by October 1, 2013.

Action: .Upon motion by Board Member Guthrie, seconded by Board Member Estremera and carried unanimously, Oversight Board Resolution No. 2013-09-1054, entitled “A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San Jose Superseding Resolution No. 2013-09-1053 and Approving the Recognized Obligation Payment Schedule 13-14b (ROPS 5) and Authorizing Payment of Expenditures For Items on ROPS 13-14b, which Details the Obligations of the Successor Agency for the Period of January 1, 2014 through June 30,” was adopted. (5-0-2. Absent: Maduli, Ochoa.)

7. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency was adjourned at 9:10 a.m. to Thursday, October 10, 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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