



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

SAN JOSE, CALIFORNIA

THURSDAY, JUNE 8, 2017

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José convened at 10:05 a.m. in Council Chambers in San Jose City Hall.

1. Call to Order and Roll Call

BOARD MEMBERS PRESENT

Ed Maduli, Vice Chair California Community Colleges

Abraham Andrade, City of San José

Glen Williams, County of Santa Clara

Debbie Cauble, County of Santa Clara

Jim Shannon, City of San José

Marco Mosunic (Alternate), Santa Clara County Office of Education

ABSENT BOARD MEMBERS:

Estremera.

STAFF PRESENT

David Sykes, representing Successor Agency Executive Officer

Richard Keit, Successor Agency Managing Director

Richard Doyle, Successor Agency General Counsel

Tom Murtha, Senior Deputy City Attorney

Ruth Krantz, Deputy Clerk of the Board

2. Closed Session

None.

3. Adoption of Agenda

Upon motion by Board Member Cauble, seconded by Board Member Shannon and carried unanimously, the agenda was adopted. (6-0-1. Absent: Estremera.)

4. Approval of Minutes

None provided.

5. Consent Calendar

None.

6. Items Scheduled for Action/Discussion

6.1 Third Amendment to the Off-Site Improvement & Disbursement Agreement – North San Pedro Housing.

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated June 1, 2017, recommending adoption of a resolution.

Action: Upon motion by Board Member Shannon, seconded by Board Member Andrade and carried unanimously, Oversight Board Resolution No. 2017-06-1152, entitled: “A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José Approving a Third Amendment to the Amended and Restated Off-Site Improvement and Disbursement Agreement Among the Successor Agency, North San Pedro Townhomes LLC, San Pedro Life 1 LLC, and First Community Housing”, was adopted. (6-0-1. Absent: Estremera.)

6.2 Selection of an Appraiser to Appraise Successor Agency Owned Property at 366 South First Street

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated June 1, 2017, recommending adoption of a resolution.

Motion: Board Member Mosunic moved approval of the staff’s recommendation and recommended Board Member Williams and Board Member Tinsley as sub-committee members to work with the Successor Agency’s Managing Director in selecting one of the approved appraisers to complete a fair market value appraisal of the Successor Agency owned property at 366 South First Street. Board Member Andrade seconded the motion.

Board Member Cauble offered a friendly amendment, recommending the sub-committee provide oversight and review of the appraisal before it is presented to the full Oversight Board. The amendment was accepted.

(Item Continued on the Next Page)

6.2 Selection of an Appraiser to Appraise Successor Agency Owned Property at 366 South First Street (Cont'd.)

Action: On a call for the question, the motion carried unanimously, and Oversight Board Resolution No. 2017-06-1153, entitled: “A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José: (A) Selecting Two Members of the Oversight Board to Work with the Successor Agency’s Managing Director to Select One of the Six Oversight Board Approved Appraisers to Complete a Fair Market Value Appraisal of the Successor Agency Owned Property at 366 South First Street; and (B) Authorizing the Successor Agency to Enter Into a Contract for Appraisal Services with the Selected Appraiser”, was adopted, with Board Member Glen Williams and Board Member Matthew Tinsley selected to serve on the aforementioned sub-committee. (6-0-1. Absent: Estremera.)

7. Reports and Correspondence

7.1 Quarterly Update Report on Successor Agency Obligations

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated June 1, 2017, providing a Quarterly Update Report on Successor Agency Obligations in Disposition and Development Agreements and Covenants, Conditions & Restrictions In-Force.

Action: No action required.

7.2 State Controller’s Office to Finance Director regarding Successor Agency’s Claim

Documents Filed: Letter from Edward Serafica, Supervisor, RDA-Special Districts Reporting Section, Office of the California State Controller to County of Santa Clara Finance Director Emily Harrison, dated May 15, 2017, regarding the “SCO’s Response to the City of San José Successor Agency’s Claim”.

Action: No action required.

7.3 Letter from the DOF Regarding 2017-18 Annual Recognized Obligation Payment Schedule

Documents Filed: Letter from Department of Finance Program Budget Manager, Justyn Howard to Successor Agency Managing Director Richard A. Keit, dated May 17, 2017, regarding the 2017-18 Annual Recognized Obligation Payment Schedule.

Action: No action required.

7.4 San José Successor Agency's property – Sobrato House

Documents Filed: Letter from Department of Finance Program Budget Manager, Justyn Howard to Successor Agency Managing Director Richard A. Keit, dated May 22, 2017, regarding approval of Oversight Board Action.

Action: No action required.

8. Future Agenda Items

Successor Agency Managing Director Richard A. Keit announced the next meeting is to be held August 10, 2017, unless a special meeting is called for in July.

In response to questions from Board Member Williams, Successor Agency Managing Director Richard A. Keit and City Attorney Richard Doyle indicated that an Agreement with Google for acquisition and development of properties in the Diridon Station Area would be heard by the City Council on June 20, 2017 and the negotiations process would be coming back before the Oversight Board.

□

9. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency adjourned at 10:24 a.m. to 10 a.m. August 10, 2017.

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

rmk/06-08-17OSB_MIN