

OVERSIGHT BOARD - SUCCESSOR AGENCY TO THE SAN JOSE REDEVELOPMENT AGENCY

AGENDA

Board Meeting

THURSDAY, DECEMBER 14, 2017 @ 10:00 AM

WING COMMITTEE ROOM – 1st Floor – NEXT TO THE COUNCIL CHAMBERS

200 E. SANTA CLARA STREET, SAN JOSE, CA 95113

MEMBERS:

Tony Estremera, Chair, Santa Clara Valley Water Dist.
Ed Maduli, Vice-Chair, California Community Colleges
Abraham Andrade, City of San Jose
Jim Shannon, City of San Jose
Matthew Tinsley, Santa Clara County Office of Education
Debbie Cauble, County of Santa Clara
Glen Williams, County of Santa Clara

ALTERNATE MEMBERS:

David Barry, County of Santa Clara
David Snow, County of Santa Clara
David Campos, County of Santa Clara
Linda LeZotte, Santa Clara Valley Water District
Kip Harkness, City of San Jose
Jacky Morales-Ferrand, City of San Jose
Marko Mosunic, SC County Office of Education

STAFF:

David Sykes, Successor Agency Executive Officer
Richard Doyle, Successor Agency General Counsel
Richard Keit, Successor Agency Managing Director
Julia Cooper, Successor Agency Chief Financial Officer
Toni J. Taber, Clerk of the Oversight Board

ORDER OF BUSINESS

1. CALL TO ORDER
2. CLOSED SESSION
3. ADOPTION OF AGENDA
4. APPROVAL OF MINUTES – [November 9, 2017](#)
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. Resolution Agreement

Adopt a resolution:

- A) Approving a Third Amendment to the Amended and Restated Off-Site Improvement and Disbursement Agreement (“Improvement Agreement”) among the Successor Agency, North San Pedro Townhomes LLC, San Pedro Life 1 LLC, and First Community Housing (“FCH”), to require FCH to use Nine Hundred Forty-Nine Thousand Five Hundred Forty-One and 26/100ths Dollars (\$949,541.26) of State Prop 1C, Infill and Infrastructure Grant Funds towards construction of the Affordable Housing Project.
- B) Finding that the Third Amendment to the Amended and Restated Off-Site Improvement and Disbursement Agreement will decrease liabilities and is in the best interest of the taxing entities

6.2 PRESENTATION ON INDEPENDENT AUDITOR’S REPORT AND BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017

6.3 PRESENTATION ON STATUS OF SUCCESSOR AGENCY PROPERTY DISPOSITIONS

7. REPORTS and CORRESPONDENCE

7.1 NOVEMBER 14, 2017, LETTER FROM THE DEPARTMENT OF FINANCE TO THE MANAGING DIRECTOR REGARDING APPROVAL OF ADJUSTMENTS TO THE AMENDED ROPS 17-18B

7.2 NOVEMBER 14, 2017, LETTER FROM THE COUNTY OF SANTA CLARA EXECUTIVE TO THE CHIEF FINANCIAL OFFICER REGARDING SUBORDINATION NOTIFICATION RELATING TO PROPOSED REFUNDING BOND ISSUE

7.3 DECEMBER 1, 2017, LETTER FROM THE CHIEF FINANCIAL OFFICER TO THE FINANCE DIRECTOR, COUNTY OF SANTA CLARA REGARDING NOTIFICATION OF INSUFFICIENCY OF FUNDS

OVERSIGHT BOARD REFERRAL ITEMS:

NO.	REFERRAL ITEM	REQUESTED BY	DATE ORIGINALLY REQUESTED	MEETING DATE
1	Quarterly Update Obligations in DDAs and CC&Rs	Board	2/9/2017	2/2018
2	Update on Alternatives for Administration – Review Every Six Months	Board	8/11/2016	2/2018

8. SUCCESSOR AGENCY BOARD ACTIONS - None

9. FUTURE AGENDA ITEMS

10. 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 minutes at the discretion of the Chair.

11. ADJOURNMENT

The next Oversight Board meeting is scheduled for Thursday, January 11, 2018 at 10:00 a.m.

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, 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.