



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

SAN JOSE, CALIFORNIA

THURSDAY, SEPTEMBER 14, 2017

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José convened at 10:00 a.m. in Council Chambers in San José City Hall.

1. Call to Order and Roll Call

BOARD MEMBERS PRESENT

**Tony Estremera, Chair, Santa Clara Valley Water District
Abraham Andrade, City of San José
Jim Shannon, City of San José
Glen Williams, County of Santa Clara
Debbie Cauble, County of Santa Clara**

ABSENT BOARD MEMBERS:

**Ed Maduli, Vice Chair, California Community Colleges
Matthew Tinsley, Santa Clara County Office of Education**

STAFF PRESENT

**David Sykes, representing Successor Agency Executive Officer
Richard Keit, Successor Agency Managing Director
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 Andrade, seconded by Board Member Shannon and carried unanimously, the agenda was adopted. (5-0-2. Absent: Maduli, Tinsley.)

4. Approval of Minutes

Documents Filed: Oversight Board Minutes dated June 8, 2017.

Action: Upon motion by Board Member Cauble, seconded by Board Member Andrade and carried unanimously, the Minutes of June 8, 2017 were approved. (5-0-2. Absent: Maduli, Tinsley.)

5. Consent Calendar

None.

6. Items Scheduled for Action/Discussion

6.1 Approval of the Transfer of a Governmental Purpose Property

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated September 8, 2017 entitled Transfer of Governmental Purpose Property – Almaden Avenue.

Senior Deputy City Attorney Tom Murtha provided a presentation. Board Member Cauble asked that the wording in the resolution regarding having no negotiation agreement be reworded. Senior Deputy City Attorney Tom Murtha agreed to clarify the language in the resolution to indicate that there were no agreements relating to the original construction or use of the asset as a public right of way.

Action: Upon motion by Board Member Cauble, seconded by Board Member Andrade and carried unanimously, Oversight Board Resolution No. 2017-09-1156, entitled “A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José Approving the Transfer of a Portion of Almaden Avenue, Between West San Carlos Street and Park Avenue, as a Governmental Purpose Property, from the Successor Agency to the City of San José in Accordance With Health and Safety Code Section 34181(A)”, was adopted. . (5-0-2. Absent: Maduli, Tinsley.)

6.2 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 September 8, 2017 entitled Third Amendment to the Off-Site Improvement & Disbursement Agreement -North San Pedro Housing.

Successor Agency Managing Director, Richard Keit offered a presentation and responded to questions.

Action: Upon motion by Board Member Shannon, seconded by Board Member Williams and carried unanimously, Oversight Board Resolution No. 2017-09-1157, entitled: "A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José: (a) 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; and (b) Finding that the Third Amendment to the Amended and Restated Off-Site Improvement and Disbursement Agreement Will Increase Revenues, Decrease Liabilities, and is in the Best Interest of the Taxing Entities", was adopted. (5-0-2. Absent: Maduli, Tinsley.)

7. Reports and Correspondence

7.1 August 24, 2017, Letter from County of Santa Clara regarding Notice of No Objection to Amended ROPS

Documents Filed: Letter from County of Santa Clara Finance Agency Controller-Treasurer Alan Minato, dated August 24, 2017, providing a response regarding the Amended ROPS 17-18B.

Action: No action required.

7.2 Successor Agency Owned Properties – Pending Sales

Documents Filed: Information memorandum from Successor Agency Managing Director Richard A. Keit, dated September 8, 2017 providing a list of Agency owned properties which have not yet passed escrow.

Successor Agency Managing Director, Richard Keit provided an overview of those Successor Agency owned properties approved for sale by the Board which have not yet closed escrow due to issues related to the bond refunding tax analysis, as requested by Board Member Tinsley at the last meeting of the Board.

Action: No action required.

8. Successor Agency Board Actions

On August 29, 2017, the Successor Agency Board approved the following Oversight Board approved actions:

8.1(b) Adopt a resolution by the Successor Agency:

- (1) Approving the Purchase and Sale Agreement between the City of San José, the Successor Agency to the Redevelopment Agency of the City of San José and Michael G. Akatiff and Christy D. Akatiff, Trustee of the Michael G Akatiff and Christy D. Akatiff Revocable Trust (Buyer) in an amount not-to-exceed of \$33,500 for the purchase by Buyer of approximately 670 square feet of property adjacent to Old Julian Street between North Autumn Street and Autumn Parkway; and
- (2) Authorizing the Managing Director or his designee to execute the sale agreement and all other documents necessary to complete the transaction.

9. Future Agenda Items

Successor Agency Managing Director, Richard Keit indicated that the next meeting of the Board, currently scheduled for September 28, 2017, may not be necessary and will keep the Board apprised.

10. Open Forum

None.

11. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency adjourned at 10:15 a.m.

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