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

**SAN JOSE, CALIFORNIA**

**THURSDAY, FEBRUARY 22, 2018**

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José convened at 10:00 a.m. in the 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  
Ed Maduli, Vice Chair California Community Colleges  
Lisa Taitano, City of San José  
Jim Shannon, City of San José  
Debbie Cauble, County of Santa Clara  
Marko Mosunic (Alternate), Santa Clara County Office of Education  
David Barry (Alternate), County of San Jose

### **ABSENT BOARD MEMBERS**

Matthew Tinsley, Santa Clara County Office of Education  
Glen Williams, County of Santa Clara

### **STAFF PRESENT**

David Sykes, Successor Agency Executive Officer  
Richard Keit, Successor Agency Managing Director  
Richard Doyle, Successor Agency General Counsel  
Julia Cooper, Successor Agency Chief Financial Officer  
Anh Tran, Deputy Clerk of the Oversight Board

## **2. Closed Session**

None.

Access the video, the agenda and related reports for this meeting by visiting the City's website at <https://ca-sanjose.civicplus.com/index.aspx?NID=3566>. For information on any ordinance that is not hyperlinked to this document, please contact the Office of the City Clerk at (408) 535-1266.

### **3. Adoption of Agenda**

Upon motion by Board Member Maduli, seconded by Board Member Shannon and carried unanimously, the agenda was adopted. (7-0.)

### **4. Approval of Minutes**

None.

### **5. Consent Calendar**

None.

### **6. Items Scheduled for Action/Discussion**

#### **6.1 Approval of Compensation Agreement for Diridon Properties.**

Documents Filed: (1) Memorandum from Richard A. Keit, dated February 16, 2018, entitled "Approval of Compensation Agreement for Diridon Properties". (2) Presentation by the Successor Agency to the Development Agency, dated February 22, 2018, entitled "Compensation Agreement for Diridon Properties".

Successor Agency Managing Director Richard Keit presented to the Board and was available to respond to questions from the Board.

Action: Upon motion by Board Member Cauble, seconded by Board Member Taitano and carried unanimously, Oversight Board Resolution No. 2018-02-1163, entitled: "A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José the Board Approving a Compensation Agreement by and among the Successor Agency to the Redevelopment Agency of the City of San José, the City of San José, the County of Santa Clara and other affected taxing entities under Health and Safety Code Section 34180 for Real Property including 8 South Montgomery Street, 105 South Montgomery Street, 150 South Montgomery Street, 510 West San Fernando Street/102 South Montgomery Street, and 645 Park Avenue", was adopted. (7-0.)

#### **6.2 Proposed Marketing Strategy for the Jose Theatre and South Hall Convention Site.**

Documents Filed: Memorandum from Richard A. Keit, dated February 16, 2018, entitled "Proposed Marketing Strategy for the Jose Theatre and South Hall Site."

Public Comment: Mike Fox of Team San Jose, Karolyn Kirchgesler of Team San Jose, Owen Murphy of Team San Jose, and Deputy County Counsel for Santa Clara County Chris Cheleden provided comments.

Successor Agency Managing Director Richard Keit, Successor Agency Executive Officer Dave Sykes, and Successor Agency General Counsel Richard Doyle presented to the Board and were available to respond to questions from the Board.

**6.2 (Cont'd.)**

Action: Upon motion by Board Member Cauble, seconded by Board Member Maduli, and carried, Option 1 was approved with a four months' solicitation process, and the recommended solicitation process for the Jose Theatre was approved. (5-2. Noes: Taitano, Shannon.)

**6.3 Approve Fifth Amendment to the Amended and Restated Lease with the Comedy Club of San Jose.**

Documents Filed: Memorandum from Richard A. Keit, dated February 16, 2018, entitled "Approve Fifth Amendment to the Amended and Restated Lease with the Comedy Club, of San Jose".

Successor Agency Managing Director Richard Keit presented to the Board and was available to respond to questions from the Board.

Action: Upon motion by Board Member Shannon, seconded by Board Member Maduli and carried unanimously, Oversight Board Resolution No. 2018-02-1164, entitled: "A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of San José (a) Approving the Fifth Amendment to the Amended and Restated Lease with the Comedy Club of San José, LLC for the Use of the Jose Theater Located at 62 South Second Street Extending the Term for Three Years; and Increasing the Monthly Base Rent Each Year and (b) Finding that the Lease with the Comedy Club of San Jose LLC will Increase Revenues, Decreases Liabilities and is in the Best Interest of the Taxing Entities", was adopted. (7-0.)

**6.4 Presentation on the Summary of Remaining Dissolution Activities.**

Documents Filed: Memorandum from Richard A. Keit, dated February 16, 2018, entitled "Summary of Remaining Dissolution Activities"; Presentation by the Successor Agency to the Development Agency, dated February 22, 2018, entitled "Property Disposition Table I."

Successor Agency Managing Director Richard Keit and Successor Agency Chief Financial Officer Julia Cooper presented to the Board and were available to respond to questions from the Board.

Action: No action. Staff recommendation was to return for additional discussion given there was extensive information provided to the Oversight Board.

## **7. Reports and Correspondence**

### **7.1 San Jose Stage Appraisal.**

Documents Filed: Memorandum from Richard A. Keit, dated February 16, 2018, entitled “Appraisal for 490 South First Streets – San Jose Stage Company”; Appraisal of San Jose Stage Theater, dated January 2018, prepared by Carneghi-Nakasako & Associates.

Action: No action

### **7.2 January 22, 2018 Letter from the Department of Finance to Managing Director Approving Oversight Board Action Reinstating First Community Housing as a Party to the Third Amendment to Off-Site and Reimbursement Agreement Utilizing State Infill and Infrastructure Funds towards Construction of the Affordable Housing Project.**

Documents Filed: Letter from the Department of Finance (California) Program Budget Manager Erika Li, dated January 22, 2018, entitled “Approval of Oversight Board Action.”

Action: No action.

## **8. Successor Agency Board Actions**

None.

## **9. Future Agenda Items**

None.

## **10. Open Forum**

None.

## 11. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency adjourned at 11:13 a.m. to 10:00 a.m. on March 22, 2018.

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

Anh Tran, Deputy Clerk of the Board

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