

OVERSIGHT BOARD - SUCCESSOR AGENCY TO THE SAN JOSE REDEVELOPMENT AGENCY

AGENDA

Oversight Board Meeting

THURSDAY, JUNE 14, 2018 @ 10:00 AM

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
Lisa Taitano, 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 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 - None

3. ADOPTION OF AGENDA

4. APPROVAL OF MINUTES – [January 18, 2018](#), [March 22, 2018](#), and [April 26, 2018](#)

5. CONSENT CALENDAR - None

6. ITEMS SCHEDULED FOR ACTION/DISCUSSION

6.1 REJECTION OF ALL BIDS FOR THE PROPERTY LOCATED AT 62 SOUTH SECOND STREET (“JOSE THEATRE”)

Adopt a resolution:

Rejecting all bids received from the solicitation for the sale of the real property located at 62 South Second Street and authorizing Successor Agency staff to re-solicit the property for sale with: (i) a thirty day bid submittal deadline; (ii) a minimum bid amount of \$2,762,000; and (iii) clarification that only whole dollar amounts entered as the purchase price in the signed Purchase and Sale Agreement will be accepted.

6.2 REPORT ON REMAINING SUCCESSOR AGENCY ACTIVITIES

7. REPORTS and CORRESPONDENCE

7.1A APRIL 12, 2018, LETTER FROM CITY ATTORNEY TO CAMERA PAVILLION MANAGEMENT CORPORATION REGARDING PAYMENT OF PROMISSORY NOTE

7.1B APRIL 23, 2018, LETTER FROM DESERT ROSE TAX & ACCOUNTING RESPONDING TO CITY ATTORNEY LETTER THAT THE ENTITY IS INSOLVENT AND HAS NO ASSETS

7.2 MARCH 16, 2018, LETTER FROM DEPARTMENT OF FINANCE TO THE MANAGING DIRECTOR REGARDING APPROVAL OF OVERSIGHT BOARD ACTION APPROVING THE THREE YEAR LEASE WITH THE COMEDY CLUB OF SAN JOSE

OVERSIGHT BOARD REFERRAL ITEMS:

NO.	REFERRAL ITEM	REQUESTED BY	DATE REQUESTED	MEETING DATE
	Administrative Activity Update	Oversight Board	January 18, 2018	October 2018

8. SUCCESSOR AGENCY BOARD ACTIONS –

On April 3, 2018, the Successor Agency Board approved the following (previously approved by the Oversight Board)

9.1 It is recommended that the Successor Agency Board approve a Purchase and Sale Agreement and Escrow Instructions between the Successor Agency to the Redevelopment Agency of the City of San Jose, as seller and the City of San Jose as buyer to allow the sale of 1770 Alum Rock Avenue (“Property”) for a purchase price of \$221,050.

On May 15, 2018, the Successor Agency Board approved the following (9.1 and 9.3 previously approved by the Oversight Board)

9.1 It is recommended that the Successor Agency Board approve the Purchase and Sale Agreement and Escrow Instructions between the Successor Agency to the Redevelopment Agency of the City of San Jose, as seller and the County of Santa Clara as buyer to allow the sale of 525 South Market Street (“Property”) for a purchase price of \$2,635,000.

9.2 It is recommended that the Board of the Successor Agency to the Redevelopment Agency (“Board”) adopt the following resolutions:

- a. Authorizing the termination of the Redevelopment Agency of the City of San Jose Retirement Plan and Trust Agreement (the “401(a) Plan”) effective June 30, 2018 and authorizing the Executive Officer to execute all future instruments related to the termination of the 401(a) Plan.
- b. Authorizing the termination of the Redevelopment Agency of the City of San Jose 457 Public Employee Deferred Compensation Plan (the “457 Plan”) effective June 30, 2018 and authorizing the Executive Officer to execute all future instruments related to the termination of the 457 Plan.
- c. Authorizing the termination of the Redevelopment Agency of the City of San Jose Retirement Plan and Trust Agreement (the “Group Variable Annuity Contract”) effective June 30, 2018 and authorizing the Executive Officer to execute all future instruments related to the termination of the Group Variable Annuity Contract.

9.3 It is recommended that the Successor Agency Board approve a Purchase and Sale Agreement and Escrow Instructions between the Successor Agency to the Redevelopment Agency of the City of San Jose, as seller and the San Jose Stage Company as buyer to allow the sale of 490 South First Street (“Property”) for a purchase price of \$2,300,000.

9. FUTURE AGENDA ITEMS - None

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