

OVERSIGHT BOARD - SUCCESSOR AGENCY TO THE SAN JOSE REDEVELOPMENT AGENCY

AGENDA
SPECIAL BOARD MEETING
THURSDAY, May 24, 2012 – 9:00 A.M.
SAN JOSE CITY HALL – COUNCIL CHAMBERS
200 E. SANTA CLARA STREET, SAN JOSE, CA 95113

MEMBERS:

Chuck Reed, Chair, City of San Jose
Norberto Duenas, City of San Jose
Donald F. Gage, Santa Clara Valley
Water District
Jai Singh, County of Santa Clara
Ed Maduli, California Community Colleges
Vinod K. Sharma, County of Santa Clara
Kenneth Shelton, Santa Clara County
Office of Education

ALTERNATE MEMBERS:

Abraham Andrade, City of San Jose
Tony Estremera, Santa Clara Valley
Water District
Emily Harrison, County of Santa Clara
Nimrat Johal, Santa Clara County
Office of Education

STAFF:

Debra Figone, Successor Agency Executive Officer
Richard Doyle, Successor Agency General Counsel
Richard Keit, Successor Agency Managing Director
Leslye Corsiglia, San Jose Director of Housing
Julia Cooper, San Jose Acting Director of Finance

ORDER OF BUSINESS

1. CALL TO ORDER

2. ADOPTION OF AGENDA

3. CLOSED SESSION REPORT - None

4. [APPROVAL OF MINUTES – From May 3, 2012 meeting](#)

5. CONSENT CALENDAR –

1. Monthly Financial Statements (First Meeting of the Month)
2. Audit Status
3. Work Plan Status

6. ITEMS SCHEDULED FOR ACTION/DISCUSSION

6.1 [Changes to Successor Agency Board Appointments and Related Action Items](#)

Recommendations:

- (a) Notification of changes to Board Membership
- (b) Election of New Vice Chair

- (c) Adoption of a [resolution](#) amending the Conflict of Interest Code to reflect the changes to the Board membership. *All Resolutions are final and signed.*

6.2 Approve Recognized Obligation Payment Schedule (ROPS)

Recommendations:

- (a) Adopt [resolution](#) approving the re-certified ROPS for January 1 - June 30, 2012
(b) Adopt [resolution](#) approving the certified ROPS for July 1 – December 31, 2012
[Deferred from May 3, 2012 meeting] *All Resolutions are final and signed.*

6.3 JP Morgan Letter of Credit Extension

Recommendation: Adopt [resolution](#) approving a Fifth Amendment to Reimbursement Agreements with JPMorgan Chase Bank, NA (“JPMorgan”), to extend the terms of the letters of credit relating to the Redevelopment Agency of the City of San José Merged Area Redevelopment Project Taxable Revenue Bonds (Subordinate Tax Allocation), Series 2003A and 2003B (collectively, "2003 Bonds") and the Redevelopment Agency of the City of San José Merged Area Redevelopment Project Revenue Bonds (Subordinate Tax Allocation), Series 1996A and Series 1996B (collectively, "1996 Bonds"); and the Letter Agreement regarding fees and charges for the various letters of credit. *All Resolutions are final and signed.*

6.4 Small Business Loan Amendment and Promissory Note With Oasis Spot Inc.

Recommendation: Adopt a [resolution](#) approving an amendment to the Small Business Loan as evidenced by a Promissory Note in the original principal amount of \$50,000 with Oasis Spot Inc., doing business as Morocco's Restaurant, to defer the \$900 monthly loan payment for a period of seven (7) months from June 2012 to December 2012 and extend the payment period. [To Be Heard After Item 7A.1] *All Resolutions are final and signed.*

7. REPORTS

7.1 Verbal report on Successor Agency Non Real Property Assets

8. FUTURE AGENDA ITEMS

9. 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 (2) minutes at the discretion of the Chair.

10. ADJOURNMENT

The next regularly scheduled meetings of the Oversight Board are June 14, 2012 at 9am and June 28, 2012 at 9am. The Oversight Board will be on recess in July 2012. The first meeting in August will be held on August 9, 2012 at 9am.

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 Wing, 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.