

# OVERSIGHT BOARD - SUCCESSOR AGENCY TO THE SAN JOSE REDEVELOPMENT AGENCY

## AGENDA SPECIAL BOARD MEETING THURSDAY, June 28, 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 24, 2012 meeting](#)

#### 5. CONSENT CALENDAR –

1. [Monthly Financial Statements](#) (First Meeting of the Month)
2. Audit Status
3. [Correspondence](#)
  - a) Pillsbury Winthrop Shaw Pittman letter dated May 24, 2012

#### 6. ITEMS SCHEDULED FOR ACTION/DISCUSSION

##### 6.1 [Approve Reimbursement Agreement between City and Successor Agency](#)

**Recommendations:**

- (a) Approval of resolutions authorizing the City Manager and Executive Officer Of the Successor Agency to the Redevelopment Agency of the City of San José~ (the "Successor Agency") to negotiate and execute a reimbursement agreement between the City of San José (the "City") and the Successor Agency for the purpose of establishing enforceable obligations to repay the City for future expenditures made on behalf of the Successor Agency in an annual amount not to exceed the annual outstanding debt obligations for the City of San Jose Financing Authority Lease Revenue Bonds, Series 2001F (Convention Center Refunding), City of San Jose Financing Authority Revenue Bonds, Series 2001A (4th Street & San Fernando Parking Facility Project), Housing and Urban Development (HUD) 108 loans and Education Revenue Augmentation Fund (ERAF) payments (collectively the "City Supported Agency Obligations") and the Successor Agency annual administrative budget ("Administrative Costs") and City support service expenses ("Enforceable Obligations Implementation Costs"), subject to approval of the Oversight Board.
- (b) Approval of a resolution by the City Council acting in its capacity as the Successor Agency Board, authorizing the Executive Officer to negotiate and execute a temporary loan from the County of Santa Clara pursuant to the resolution of the Board of Supervisors adopted on May 22, 2012, for the purposes of managing cash flow shortages in FY 2012-13.

**7. REPORTS**

**7.1 Non-Real Property Asset Management**

Staff verbal report related to non-real property asset management.

[Oversight Board requested additional information at the May 24, 2012 meeting]

**7.2 Update on Real Property Solicitations**

Staff verbal report related to sale of real properties

**7.3 Santa Clara County Disbursement of Redevelopment Property Tax Fund**

Update to information memo distributed electronically to Oversight Board on June 14, 2012.

**7.4 [Report on JP Morgan Letter of Credit Extension](#)**

Update if necessary.

**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 Oversight Board will be on recess in July 2012. The first meeting in August will be held on August 9, 2012 at 9am at San Jose City Hall.

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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.