

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

SAN JOSE, CALIFORNIA

THURSDAY, OCTOBER 11, 2012

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San José convened at 9:04 a.m. in the Council Chambers at San Jose City Hall.

1. Call to Order and Roll Call

9:03 a.m.- Call to Order in Council Chambers

BOARD MEMBERS PRESENT

**Chuck Reed, City of San José
Abe Andrade, City of San José
Donald F. Gage, Santa Clara Valley Water District
Rebecca Haggerty, County of Santa Clara (Alternate)
Ed Maduli, California Community Colleges
David Snow, County of Santa Clara (Alternate)**

Absent: Kenneth Shelton, Santa Clara County Office of Education.

STAFF PRESENT

**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
Patty Deignan, Chief Deputy City Attorney
Arne Andrews, Acting Assistant Director of Finance**

Access the video, the agenda and related reports for this meeting by visiting the City's website at <http://www.sanjoseca.gov/clerk/agenda.asp> or <http://www.sanjoseca.gov/clerk/MeetingArchive.asp>. For information on any ordinance that is not hyperlinked to this document, please contact the Office of the City Clerk at (408) 535-1266.

2. Adoption of Agenda

Approved.

3. Closed Session Report

None.

4. Approval of Minutes

Documents Filed: Oversight Board Minutes dated August 23, 2012.

Board Member Haggerty proposed the following: (1) Revise Item 6.2 to accurately reflect the title of James Williams as Special Assistant for the County Executive, and (2) Resolutions adopted be provided to the Board for review and linked to the minutes online.

Action: Minutes of August 23, 2012 were deferred to the Oversight Board Meeting of November 8, 2012 so resolutions may be reviewed by the Board.

5. Consent Calendar

1. Monthly Financial Statements (First Meeting of the Month) – None.
2. Audit Status – None.

6. Items Scheduled for Action/Discussion

6.1 Approval of Selection of Oversight Board Conflict Counsel

Recommendation: Adoption of a resolution approving the selection of Nossaman LLP to provide legal services, on an as needed basis, to the Oversight Board.

Documents Filed: Memorandum from Richard Doyle, Successor Agency General Counsel, dated October 4, 2012, recommending adoption of a resolution approving the selection of Conflict Counsel.

Board Member Haggerty recommended changing the resolution by adding a whereas clause in order to clarify the portion that reflects conflicts, stating: “Whereas this resolution does not constitute a waiver of any other restrictions under the California Rules of Professional Conduct, and specifically does not include a waiver of Rule 3-310(C).” General Counsel Doyle concurred, provided the proper subsection, 3.310, is referenced.

6.1 (Cont'd.)

Gale Connor, Lead Attorney with Nossaman LLP, responded to questions from the Board. General Counsel Doyle indicated that he will be working on this contract with the firm, and Chief Deputy City Attorney Patty Deignan further clarified contract specifications.

Action: Upon motion by Board Member Gage, seconded by Board Member Maduli and carried unanimously, Resolution No. 2012-10-1027 approving the selection of Nossaman LLP to provide legal services, on an as needed basis, to the Oversight Board, with recommended changes to the Resolution as suggested by Board Member Haggerty, was adopted. (6-0-1. Absent: Shelton.)

7. Reports

7.1 Verbal Update on Wells Fargo-Owned Housing Bonds.

Acting Assistant Director of Finance Arn Andrews provided an overview of the Wells Fargo-Owned Housing Bonds.

Action: No action required.

7.2 Report on Outstanding Audits and Reporting Requirements

Documents Filed: Memorandum from Executive Officer Debra Figone, dated October 5, 2012, providing an outline of Successor Agency Outstanding Audits and Reporting Requirements.

Successor Agency Managing Director Richard Keit continued with an overview of the outstanding audits and reporting requirements, and Acting Assistant Director of Finance Andrews offered additional clarification on the Consolidated Annual Financial Report (CAFR).

Action: No action required.

7.3 Report on Accounts Receivables.

Documents Filed: Memorandum from Executive Officer Debra Figone, dated October 5, 2012, providing an update of the Successor Agency's Accounts Receivables and Collection Process.

Successor Agency Managing Director Richard Keit provided an overview.

Action: No action required.

8. Future Agenda Items.

None.

9. Open Forum

None.

10. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency was adjourned at 9:37 a.m. to 9:00 a.m. Thursday, November 8, 2012 at San José City Hall.

Minutes Recorded, Prepared and Respectfully Submitted by,

ATTEST:

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
SAN JOSE REDEVELOPMENT AGENCY
DENNIS D. HAWKINS, CMC, CLERK OF THE BOARD

Ruth Krantz, Deputy Clerk of the Board

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