

**CITY OF BRISBANE, ACTING AS SUCCESSOR TO
THE BRISBANE REDEVELOPMENT AGENCY**

**REGULAR MEETING
OVERSIGHT BOARD**

**Wednesday, September 9, 2015
9:30 a.m.**

DRAFT

City of Brisbane
Community Meeting Room
50 Park Place
Brisbane, CA 94005
www.brisbaneca.org

ACTION MINUTES

Board Members

1. Jim Porter
2. Ray Miller
3. Robin Leiter
4. Steven Fuentes
5. Kathy Blackwood
6. Paul Scannell
7. Clay Holstine

Selected By:

- San Mateo County Board of Supervisors
Mayor of the City of Brisbane
San Mateo County Library
San Mateo County Superintendent of Schools
Chancellor of California Community Colleges
San Mateo County Board of Supervisors
Mayor of the City of Brisbane

Advisory

Gary Baum, Legal Counsel
Stuart Schillinger, Administrative Services Director/Deputy City Manager
Betsy Cooper, Deputy Finance Director
Michael Roush, City Attorney
Sheri Marie Spediacci, City Clerk

MEETING CALLED TO ORDER/ROLL CALL

The meeting was called to order at 9:31 a.m. All Boardmembers were present.

PUBLIC COMMENT

There were no members of the public wishing to speak.

NEW BUSINESS

- a. **Consider adoption of the following resolutions:**
 1. **Approve Resolution No. OB 2015-04 approving the Successor Agency's repayment of a loan owed to the former Agency's Low and Moderate Income Housing Fund in accordance with Health & Safety Code Section 64171 (d)(1)(G) and rescinding Resolution No. OB 2015-03**

- 2. Approve Resolution No. OB 2015-05 approving the Successor Agency's Repayment of a loan owed to the former Agency's Low and Moderate Income Housing Fund in accordance with Health & Safety Code Section 34171 (d)(1)(G)**
- 3. Approve Resolution No. OB 2015-06 approving the Recognized Obligation Payment Schedule for the Jan 1st-June 30th, 2016 Six-month fiscal period (ROPS 15-16B), and making related findings and declarations and taking related actions in connection therewith**

Deputy Finance Director Cooper explained the information provided in the staff report. She said that Resolution No. OB 2015-04 was correcting the effective date of the originally adopted Resolution No. OB 2015-03 which sets for the SERAF Debt Repayment Schedule for repayment of a loan owed to the former Agency's Low and Moderate Income Housing Fund. She indicated that the loan amount was for \$572,509.33.

She said that the second Resolution, No. OB 2015-05 was approving the Low and Moderate Income Housing Fund Repayment Schedule of the deferred set-aside owed to the former Low and Moderate Income Housing Fund. She indicated that the loan amount was for \$4,099,278.

Ms. Cooper said that the third Resolution, No. OB 2015-06 was to adopt the Recognized Obligation Payment Schedule for the period of January 1st- June 30th, 2016, which included regular bond payments, SERAF loan payments, 20% set aside, and other administrative expenses.

After Boardmember questions and clarifications, it was decided that Resolution No. OB 2015-05 would be brought back to the next Oversight Board Meeting pending corrections and updating of the attached payment schedule.

After Boardmember questions and clarifications it was decided to not include the Housing Fund payment on the 15-16B ROPS. Boardmember Miller also asked that the sixth "Whereas" in Resolution No. OB 2015-04 make a reference to Redevelopment Area 2.

With that change, Boardmember Blackwood made a motion, seconded by Boardmember Leiter, to adopt the Resolution No. OB 2015-04 as amended. The motion carried unanimously by all present.

Boardmember Blackwood made a motion, seconded by Boardmember Leiter, to adopt Resolution No. OB 2015-06 as amended. The motion carried unanimously by all present.

c. Approval of Minutes of February 11, 2015

Boardmember Miller made a motion, seconded by Boardmember Blackwood, to approve the minutes as presented. The motion carried unanimously by all present.

d. Future Meeting Dates and Agenda Items

The next meeting was set for Wednesday, February 20, 2015 at 9:30 a.m.

Boardmember Miller indicated that this would be his last Oversight Board Meeting as he would be leaving the City Council in December and prior to the next Oversight Board Meeting.

Other Boardmembers expressed their appreciation in his service on the Oversight Board and wished him well in his retirement from the Council.

ADJOURNMENT

The meeting was adjourned at 9:51a.m.

Sheri Marie Spediacci, City Clerk