

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

**REGULAR MEETING
OVERSIGHT BOARD**

**Thursday, February 11, 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. Boardmembers Fuentes and Porter were absent. All other Boardmembers were present.

PUBLIC COMMENT

There were no members of the public wishing to speak at this time.

NEW BUSINESS

- a. **Consider adoption of Resolution No. OB 2015-02 approving the Recognized Obligation Payment Schedule for July 1, 2015 through December 31, 2015**

Deputy Finance Director Cooper reported that although the Recognized Obligation Payment Schedule is requesting \$1,454.580 in Enforceable Obligations, staff is requesting

a change to the Administrative Fees based on Successor Agency direction at their last meeting.

Administrative Services Director Schillinger referred to, and explained, a hand out showing a budget comparison of staff costs between FY 14/15 and FY 15/16. He said that although the ROP's would show the Administrative Fee Outstanding Debt at \$250,000, the actual payment on this ROP's was recommended to be \$20,671.

Legal Counsel Baum reported that there was a plan being proposed to go to an annual ROPS and the County representation model by July 1, 2016.

Administrative Services Director Schillinger said that Administrative Costs may go up again during a transition process.

After Boardmember questions and clarifications, Boardmember Blackwood made a motion, seconded by Boardmember Leiter, to adopt Resolution No. OB 2015-02 with the amended ROPS schedule. The motion carried unanimously by all present.

b. Consider adoption of Resolution No. OB 2015-03 approving the Successor Agency's Repayment of a loan owed to the former Agency's Low and Moderate Income Housing Fund in accord with Health and Safety Code Section 34171 (d)(1)(G)

Deputy Finance Director Cooper reported that outstanding amounts borrowed from the Low and Moderate Income Housing Funds are required to be paid prior to requesting repayment for any RDA/City loans.

She said that Supplemental Educational Revenue Augmentation Fund (SERAF) repayments are subject to the same formula restrictions as RDA/City loans; the maximum repayment amount allowed each fiscal year is equal to one half of the increase between "the amount distributed" to the taxing entities in that fiscal year and the amount distributed to taxing entities in the 2012-13 base year.

She explained that this formula means that the City does not know in advance how much will be available for payment. The Department of Finance has stated that it would not oppose a repayment schedule that indicates that repayment amounts for each fiscal year will be equal to the maximum amount allowed by this formula.

Legal Counsel Baum said he was comfortable with the estimate.

After Boardmember questions and clarifications, Boardmember Leiter made a motion, seconded by Boardmember Blackwood, to adopt Resolution No. OB 2015-03 as proposed. The motion carried unanimously by all present.

c. Approval of Minutes of January 22, 2015

Boardmember Miller made a motion, seconded by Boardmember Blackwood, to approve the minutes as presented. The motion was carried 4-1-2, Boardmember Leiter abstaining and Boardmembers Fuentes and Porter absent.

d. Future Meeting Dates and Agenda Items

The next meeting was set for September 9, 2015 to consider adoption of the next ROP's.

ADJOURNMENT

The meeting was adjourned at 9:49 a.m.

Sheri Marie Spediacci, City Clerk of the Successor Agency