

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

**REGULAR MEETING
OVERSIGHT BOARD**

**Wednesday, October 3, 2012
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
Betsy Cooper, Financial Services Manager
Hal Toppel, City Attorney
Sheri Marie Spediacci, City Clerk

MEETING CALLED TO ORDER/ROLL CALL

The meeting was called to order at 9:30 a.m. Boardmember Leiter and Boardmember Fuentes were absent. All other Boardmembers were present.

PUBLIC COMMENT

There were no members of the public wishing to speak.

NEW BUSINESS

- a. **Public Session to consider and comment on the Due Diligence Review of the Low and Moderate Income Housing Fund by Licensed Accountant pursuant to Government Code Section 34179.5 and 34179.6(b)**

Certified Public Accountant Ahmad Gharaibeh reviewed the background of the requirements of the new law and outlined the agreed upon review procedures specified by the California Department of Finance. He briefly reviewed the results of the review and indicated that the review found no exceptions to the Successor Agencies financial statements.

Boardmembers asked for clarifications and additional information on how the Low and Moderate Income Fund balances have been spent and the details of how the balance got to \$2,831.019.

Certified Public Accountant Gharaibeh indicated that more detailed information would be provided in the Due Diligence Review of the overall Redevelopment Agency/Successor Agency, which would be completed by December 15, 2012.

After some discussion, it was the consensus of the Board to add more detailed information to the staff report that would be presented at the next meeting where the Due Diligence Review of the Low and Moderate Income Housing fund would be considered for approval and to add footnotes explaining the details of each item on the next Recognized Obligation Payment Schedule.

Chairman Scannell opened the public session. There being no members of the public wishing to speak, he closed the public hearing.

b. Future meeting dates and agenda items

Boardmembers confirmed October 10th, and November 14th as the next meeting dates.

4. ADJOURNMENT

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

Sheri Marie Spediacci, City Clerk of the Successor Agency