



City of Brisbane, acting as
SUCCESSOR AGENCY
to the Brisbane Redevelopment Agency

DRAFT

ACTION MINUTES

JANUARY 15, 2015

BRISBANE CITY HALL, 50 PARK PLACE, BRISBANE

CALL TO ORDER

The meeting was called to order at 11:03 p.m. following the regular City Council Meeting.

ROLL CALL

Agency Members present:	Conway, Lentz, Liu, Miller, Chairwoman O'Connell
Agency Members absent:	None
Staff present:	Agency Manager Holstine, Administrative Services Director Schillinger, Agency Clerk Spediacci, Agency Assistant Attorney Stricker, Deputy Finance Director Cooper

NEW BUSINESS

- A. Consider adoption of Resolution No. 2015-01 accepting a loan from the City of Brisbane in order to provide funding to cover the Successor Agency's 14-15B Recognized Obligation Payment Schedule (ROPS) obligations and providing the Successor Agency will place on its 15-16A Recognized Obligation Payment Schedule this loan for repayment**

Administrative Services Director Schillinger reported that the staff report was the same as the one that was given earlier in the evening to the City Council where he explained the shortfall and the necessity of the loan to make an upcoming debt payment. He said that the City would be paid back May or June so that it would not affect any projects at the Marina.

He also read an e-mail to the Council from the Department of Finance (DOF) assuring that if the City loans the Successor Agency the shortfall amount, the DOF would approve repayment on the next ROPS.

After Agencymember questions and clarifications, AM Conway made a motion, seconded by AM Lentz, to adopt the resolution as presented. The motion carried unanimously by all present.

- B. Consider approval of Successor Agency Minutes of September 18, 2014**

AM Miller made a motion, seconded by AM Conway, to approve the minutes as presented. The motion was approved 4-0-1, AM Conway abstaining.

C. Approve Investment Report as of September 30, 2014

AM Miller made a motion, seconded by AM Lentz, to approve the Investment Report as presented. The motion carried unanimously by all present.

ADJOURNMENT

The meeting was adjourned at 11:09 p.m.

Sheri Marie Spediacci
Agency Clerk