

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

**REGULAR MEETING
OVERSIGHT BOARD**

**Wednesday, September 10, 2014
9:30 a.m.**

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

DRAFT

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 9:30 a.m. Boardmembers Blackwood, Porter, and Chairman Scannell were absent. All other Boardmembers were present including, Alternate Boardmember Barbara Christianson representing the Community College District.

PUBLIC COMMENT

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

NEW BUSINESS

- a. Consider adoption of resolution no. OB 2014-06 approving the recognized obligation payment schedule for the January 1, 2015 – June 30, 2014 Six-Month Fiscal Period (14-15B), and making related findings and declarations and taking related actions in connection herewith

Deputy Finance Director Cooper explained that the review and adoption of the proposed Resolution and Recognized Obligation Payment Schedule (ROPS) is part of the biannual requirement of submitting the ROPS to the State and County.

She then went over the Summary Sheet reviewing the six-month totals and explained the detailed page, specifically Line Items 1, 3, and 11 pertaining to the 2013 Successor Agency Refinancing of the 1998 housing Bonds and the 2001 Tax Allocation bonds, which closed on December 26, 2013. She said the first payment on the new bonds was due on February 1, 2014 and was paid using what would have been the payment for the other bonds approved on the 13-14B ROPS. She referred to the note explaining the Prior Period Adjustments.

After Boardmember questions and clarifications they asked that staff expand on the Note on Line Items 1, 3, and 11, explaining the Prior Period Adjustments in more detail.

With that change, Alternate Boardmember Christianson made a motion, seconded by Boardmember Miller, to approve the January-June 2015 ROPS (14-15B) as amended. The motion carried unanimously by all present.

b. Approval of Minutes of June 25, 2014

Boardmember Miller made a motion, seconded by Boardmember Holstine, to approve the minutes as proposed. The motion was carried unanimously by all present.

c. Future Meeting Dates and Agenda Items

The next meeting was set for April 8, 2015 to consider adoption of the Budget and the next ROP's.

4. ADJOURNMENT

The meeting was adjourned at 9:43 a.m.

Sheri Marie Spediacci, City Clerk of the Successor Agency