

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

**REGULAR MEETING
OVERSIGHT BOARD**

**Wednesday, December 18, 2013
9:30 a.m.**

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
David Kahn, City Attorney
Sheri Marie Spediacci, City Clerk

MEETING CALLED TO ORDER/ROLL CALL

The meeting was called to order at 9:32 a.m. Boardmembers Leiter, Fuentes, & 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. 2013-07 approving the issuance and sale of tax allocation refunding bonds of the Successor Agency of the Redevelopment Agency of the City of Brisbane to refinance Redevelopment and Low and Moderate Income Housing activities within and for the benefit of the Redevelopment Projects of the former Redevelopment Agency of the City of Brisbane and related actions

Deputy Finance Director Cooper explained that the bond issue was a private placement issue and that it would save the Successor Agency approximately \$70,000 per year for 14 years. She said that there had been a shortfall for the ROP's due to the recent audit of Walmart and that the savings would offset that shortfall. She said the actual closing date would be sometime around December 27th.

After Boardmember questions and clarifications, Boardmember Blackwood made a motion, seconded by Boardmember Holstine, to adopt Resolution No. OB 2013-07 as proposed. The motion carried unanimously by all present.

b. Consider approval of the minutes of September 22, 2013

Boardmember Miller made a motion, seconded by Boardmember Blackwood, to approve the minutes as proposed.


Boardmember Blackwood asked about the report from the City Attorney on the Administrative Fees after the Dissolution of the Oversight Board. It was the consensus to place that matter on the next agenda.

c. Future Meeting Dates and Agenda Items

The next meeting was set for Wednesday, January 8th to address the recent audit by the Department of Finance on the issue of re-transferring Housing Assets to the City.

4. ADJOURNMENT

The meeting was adjourned at 9:45 a.m.



Sheri Marie Spediacci, City Clerk of the Successor Agency