

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

**SPECIAL MEETING
OVERSIGHT BOARD**

**Wednesday, April 11, 2012
12:30 p.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
Betsy Cooper, Financial Services Manager
Sheri Spediacci, City Clerk

MEETING CALLED TO ORDER

The meeting was called to order at 12:35 p.m. All members were present.

PUBLIC COMMENT

There were no members of the public present to speak.

NEW BUSINESS

a. Reconsideration of Adoption of Bylaws for the Oversight Board

After some discussion Boardmembers decided to table this item until an issue arises that would require bylaws.

b. Review audit and Recognized Obligation Payment Schedule (ROPS)

Administrative Services Director Schillinger reviewed how the Recognized Obligation Payment Schedule was drafted and the results of the Audit.

Boardmembers discussed the timing of pass-through payments and whether they should be listed on the ROPS. They also discussed the State Department of Finance document entitled "Distribution, Reporting, and Transaction Periods for Redevelopment Property Tax Trust Funds".

Boardmember Porter indicated that he requested written clarification from the County of San Mateo about the cash flow issue that had previously been discussed.

Boardmembers discussed leaving all outstanding obligations on the schedule but not listing payments for the ones in question by the County audit pending further review and until it is determined whether the clean-up legislation AB 1585 passes.

Staff was asked to seek clarification from the auditors about why Line item 2 dealing with the Marina Refinancing was not listed as a payable obligation.

After further clarification and discussion, it was the consensus of the Board to review the cash flow report to be provided at the next meeting by staff before taking any action on approving the ROPS.

c. Approval of Minutes of April 2, 2012

Various corrections were proposed by Boardmembers.

Boardmember Blackwood made a motion, seconded by Boardmember Miller, to approve the minutes as amended. The motion carried 6-0. Boardmember Fuentes abstained.

d. Approval of Minutes of April 4, 2012

A correction was proposed by Boardmember Miller.

Boardmember Blackwood made a motion, seconded by Boardmember Miller, to approve the minutes as amended. The motion carried 6-0. Boardmember Fuentes abstained.

e. Future Meeting Dates and Agenda Items

The next meeting was scheduled for Monday, April 16, 2012 at 2pm. Boardmember Leiter indicated that she would participate by conference call.

ADJOURNMENT

The meeting was adjourned at 1:48 p.m.


Sheri Marie Spediacci, Clerk to the Successor Agency