

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

**SPECIAL MEETING
OVERSIGHT BOARD**

**Monday, April 16, 2012
2:00 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
Hal Toppel, City Attorney
Sheri Spediacci, City Clerk

MEETING CALLED TO ORDER

The meeting was called to order at 2:02 p.m. All members were in attendance, Boardmember Leiter participated by telephone.

PUBLIC COMMENT

There were no members of the public present to speak.

NEW BUSINESS

- a. **Review Cash Flow Report**

Administrative Services Director Schillinger reviewed the information provided in the cash flow reports. Boardmembers asked clarifying questions and discussed the timing of payments.

b. Consider approval of the Recognized Obligation Payment Schedule (ROPS)

Administrative Services Director Schillinger described the changes made to the ROPS based on the input from Boardmembers at the last meeting.

Boardmembers discussed amending the ROPS in the future to include the Marina 2001 Tax Allocation Bonds as an enforceable obligation. After some discussion, Boardmember Fuentes made a motion, seconded by Boardmember Blackwood, directing staff to bring back approved loan documents to formalize the Marina loan.

Boardmembers discussed amending the Funding Sources on the draft ROPS, specifically changing the items listed from the Redevelopment Property Tax Trust Fund to the Reserve Balance Fund, with the exception of line item 38 which would be paid from the Administrative Cost Allowance.

Boardmember Fuentes made a motion, seconded by Boardmember Blackwood, to accept the County's Audit Report of the draft ROPS and to approve the ROPS dated April 15, 2012 as provided by staff and as amended by the board. The motion also included sending the approved ROPS to the State Department of Finance along with a letter explaining the Marina Bond obligation and why it is listed on the schedule.

Administrative Services Director Schillinger said he would provide a letter to the State Department of Finance from the Marina Financing Bond Counsel to support that obligation.

c. Approval of Minutes of April 11, 2012

A correction was proposed on page two of the minutes. Boardmember Blackwood made a motion, seconded by Boardmember Miller, to approve the minutes as amended. The motion carried unanimously by all present.

d. Future Meeting Dates and Agenda Items

The next meeting was scheduled for Wednesday, April 25, 2012 at 9:30 a.m. to review the proposed loan agreement.

ADJOURNMENT

The meeting was adjourned at 2:45 p.m.


Sheri Marie Spediacci, Clerk to the Successor Agency