

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

**REGULAR MEETING
OVERSIGHT BOARD**

**Thursday, January 22, 2015
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
Michael Roush, City Attorney
Sheri Marie Spediacci, City Clerk

MEETING CALLED TO ORDER/ROLL CALL

The meeting was called to order at 9:33 a.m. Boardmembers Fuentes and Leiter 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. OB 2015-01 approving the Successor Agency's acceptance of 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 ROPS this loan for repayment

Deputy Finance Director Cooper explained that when the City refinanced the bonds there was an excess amount that was listed as a prior period adjustment on the 14-15B ROPS. She said that the Department of Finance (DOF) ended up deducting that amount twice in error and advised that in order to make an upcoming bond payment, the DOF suggested the City loan the Successor Agency the amount needed and then put it on the next 15-16A ROPS for repayment back to the City.

She said that she had received an e-mail from the DOF assuring that the repayment would be approved by them.

Boardmembers discussed the Administrative Fees and the need for staff to keep track of time spent on Oversight Board related activities to have a more accurate figure in the next budget.

After Boardmember questions and clarifications, Boardmember Blackwood made a motion, seconded by Boardmember Porter, to adopt Resolution No. OB 2015-01 as presented. The motion carried unanimously by all present.

b. Approval of Minutes of September 10, 2014

Boardmember Miller corrected a typographical error on Page 1 changing the date of the ROPS to "January 1, 2015 – June 30, 2015" and Boardmember Blackwood corrected the spelling of Barbara Christiansen's name.

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

c. Legislative Update

Deputy Finance Director Cooper said that she had read through a recent presentation by Governor Brown on legislative issues dealing with Redevelopment dissolution and Oversight Boards and said that they were talking about having ROPS submittals be once a year and for any legal fees to be paid out of the Administrative Budget amount.

Boardmember Holstine said that at a recent League of California Cities Conference there was discussion about the timing of turning over Oversight Board administration to the counties for those cities not involved in litigation with the State.

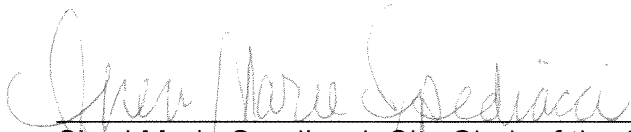
Legal Counsel Baum said that he had done some research on legislative bills that had been proposed and noted that only two of them were not vetoed by the Governor, both having to do with Infrastructure Financing Districts.

d. Future Meeting Dates and Agenda Items

The next meeting was set for February 11, 2015 to consider adoption of the next ROP's.

ADJOURNMENT

The meeting was adjourned at 9:52 a.m.

A handwritten signature in cursive script, reading "Sheri Marie Spediacci", written in dark ink.

Sheri Marie Spediacci, City Clerk of the Successor Agency