MINUTES OF THE CITY OF SANTA CLARA OVERSIGHT BOARD FOR SUCCESSOR AGENCY TO THE CITY OF SANTA CLARA REDEVELOPMENT AGENCY FOR MEETING HELD ON THURSDAY, APRIL 5, 2012

The Oversight Board for Successor Agency to the City of Santa Clara Redevelopment Agency met at 2:04 pm, on the above-mentioned date in the City Hall Council Chambers.

Present: Mayor of City of Santa Clara appointees: Gary Ameling, Director of Finance and Jamie L. Matthews, Mayor; Santa Clara County Board of Supervisors appointees: Vinod Sharma, Santa Clara County, Director of Finance and Don Jarvis, Santa Clara County, Fire Department, Deputy Chief/Operations; Santa Clara Valley Water District (SCVWD) appointee: Don Gage, Board Member; and Santa Clara County Board of Education appointee: Bobbie Plough, Santa Clara Unified School District, Superintendent.

Absent: Chancellor of the California Community College District appointee: Edralin Maduli, West Valley-Mission Community College District, Vice Chancellor of Administrative Services.

City Staff Present: Jennifer Sparacino, City Manager/Successor Agency Executive Officer; Alan Kurotori, Assistant City Manager; Carol McCarthy, Acting Assistant City Manager; Alexander Abbe, Assistant City Attorney; Tamera Haas, Assistant Director of Finance; Jennifer Yamaguma, Assistant City Clerk/Successor Agency Clerk; and Karen Tiedemann, Legal Counsel, Goldfarb & Lipman, LLC.

MOTION was made by Matthews, seconded and unanimously carried (Maduli absent), that the Board **approve** the **Minutes** for the meeting of **March 23, 2012**.

Chairperson Gage announced that the consideration of the approval of the Recognized Obligation Payment Schedule (ROPS) would be taken out of order, considered earlier than agendized.

In consideration of the approval of the **Recognized Obligation Payment Schedule (ROPS)**, the City Manager introduced the item and reviewed the documents presented at the dais. County of Santa Clara representatives gave an electronic presentation regarding the Dissolution Audit of the Redevelopment Agency of the City of Santa Clara, prepared by the Harvey M. Rose and Associates, LLC, and the ROPS certification process. The City Manager reviewed the ROPS as prepared by the City and the written response by the City to the County of Santa Clara Auditor-Controller regarding the Dissolution Audit. Board questions were answered by the City of Santa Clara staff and County of Santa Clara staff. **MOTION** was made by Sharma, seconded and unanimously carried (Maduli absent), that the Board **reinstate**, pursuant to Health and Safety Code 34171(a), the **2002 Series B COPs** (Agency Share) item on the Recognized Obligation Payment Schedule (ROPS), subject to the certification by the Santa Clara County Auditor-Controller. **MOTION** was made by Matthews, seconded and unanimously carried (Maduli absent), that the Board **refer** the **Promissory Note** item to City of Santa Clara staff and the County of Santa Clara staff to further review and to bring a recommendation back to the Board at the next meeting. **MOTION** made by Ameling, seconded and unanimously carried, that the Board **continue** the

Loan Agreement item until the review of the next Recognized Obligation Payment Schedule (ROPS) at a future Board meeting. **MOTION** was made by Matthews, seconded and unanimously carried (Maduli absent), that the Board **refer** the **2011 Contribution Agreement** to City of Santa Clara staff and the County of Santa Clara staff to further review and bring a recommendation back to the Board at the next meeting.

Following a Board discussion regarding the **Successor Agency Administrative Budget** for the period of February 1, 2012 to June 30, 2012, **MOTION** was made by Matthews, seconded and unanimously carried (Maduli absent), that the Board **refer** the Successor Agency Administrative Budget to the City of Santa Clara staff for further review and to bring an amended budget to the Board at the next meeting.

Review of the **Stadium Project** was tabled to the next Board meeting.

MOTION was made by Matthews, seconded and unanimously carried (Maduli absent), that the Board **approve** the **Rules and Regulations for conducting meetings**.

MOTION was made by Matthews, seconded and unanimously carried (Maduli absent), that the Board **approve** the schedule of **upcoming deadlines** for the **Oversight Board action**, as presented.

Chairperson Gage reminded the Board that the **Conflict of Interest Code, Form 700** is due to the City in the capacity as members of the Oversight Board.

Following a report from the City Manager and a Board discussion of the **Legal Counsel to the Oversight Board**, **MOTION** was made by Sharma, seconded and carried with Matthews dissenting (Maduli absent), that the Board **refer** the issue of Legal Counsel to the Oversight Board to the City of Santa Clara staff to work with the County of Santa Clara staff to gather information on the City of San Jose's request for proposals (RFP) process, including associated costs, and to report back at the next Board meeting.

Discussion of the **Financial Status Reports** was tabled to the next Board meeting.

The Chairperson reviewed the **agenda items** for the **next scheduled meeting** and Board Members made requests.

The meeting was adjourned at 4:29 pm to Friday, **April 20, 2012** at 2:00 pm in the City Hall Council Chambers.

APPROVE: _____
Chairperson

ATTEST: _____
Clerk