



Time: 4:04 p.m.

Douglas Fir Room
Permit Service Center
2120 Milvia Street – Berkeley, CA
Secretary – Lourdes Chang, (510) 981-5419

Approved Minutes of the September 23, 2013 Oversight Board Meeting

All agenda items are for Discussion and Possible Action.

1. Roll Call

Present: Arreguin, Decredico, Hardaway, Harper and Riddle. Absent: Brooks (for Keith Carson) and Gerhard. Staff Present: Cosin, Xie and Chang.

2. Public Comments

None.

3. Approval of Agenda

The agenda was approved. Board agreed to discuss Item No. 6 on the agenda before Item No. 5. (M/S/C: Decredico/Riddle. Unanimous)

4. Approval of Minutes of January 7, 2013

A motion to approve the February 25, 2013, minutes was unanimously approved. (M/S/C: Riddle/Harper)

5. Approval of Loan Agreement between the City and the Successor Agency for the Savo Island Project Area Debt Service Payments of the Retiree Medical Trust Fund Loan (Item No. 6 on the agenda)

The Board reviewed staff recommendation to approve and accept a loan from the City of Berkeley to the Successor Agency for the Savo Island Project Area Debt Service Payments of the Retiree Medical Trust Fund Loan. Staff recommended adding the City loan to the ROPS to make sure the City gets repaid in the event DOF's position is overturned under the pending litigation. Board Member Harper did not support staff recommendation since ABx1 26 provides that the Redevelopment Agency shall not enter into new agreements with the Successor Agency or City after January 1, 2012.

A motion was approved to reject staff recommendation to accept and approve the loan agreement because the action is illegal and does not comply with the provisions of ABx1 26 regarding entering into new agreements after January 1, 2012. [M/S/C: Harper/Riddle. Ayes: Arreguin, Decredico, Harper and Riddle. Noes: Hardaway. Absent: Brooks (for Carson) and Gerhard]

6. Approval of Recognized Obligation Payment Schedule 13-14B and Semi-Annual Administrative Budget (Item No. 5 on the agenda)

Staff reviewed the ROPS 13-14B and distributed a revised copy of the ROPS 13-14B with changes. Item No. 3 \$1 Million Bond – City Loan was discussed. Staff clarified the bond must be repaid to the City. Board Member Harper noted that although the City is the trustee of the bond, the City did not market or sell the bond to another party; therefore, the loan cannot be considered an enforceable obligation as defined by ABx1 26.

A motion was passed to approve the ROPS 13-14B with changes and the Semi-Annual Administrative Budget. [M/S/C: Decredico/Riddle. Ayes: Arreguin, Decredico, Hardaway and Riddle. Noes: Harper. Absent: Brooks (for Carson) and Gerhard]

7. Staff Update on Successor Agency Topics

Staff provided a written update on the ROPS IV and pending litigation with DOF, Public Works Capital Projects Implementation, State Controller's Office Asset Transfer Review, Oceanview Garden Apartments transfer of ground lease, and Long Range Management Plan. The staff report was included in the agenda packets.

8. Announcements

- Next regularly scheduled meeting: October 28, 2013

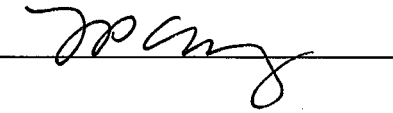
9. Future Agenda Items

- Elections of Officers for Oversight Board (October 28th meeting)
- Oceanview Gardens – Transfer of Asset to the City as Housing Successor Agency (October 28th meeting)
- Long-term Property Management Plan (pending Finding of Completion)

10. Adjourn

The meeting was adjourned at 5:10 p.m. (M/S/C: Riddle/Harper. Unanimous)

Approved on November 18, 2013

 _____, Lourdes Chang, Secretary