

# SPECIAL MEETING

## MINUTES



### SUCCESSOR AGENCY OF THE CITY OF SOUTH SAN FRANCISCO P.O. Box 711 (City Hall, 400 Grand Avenue) South San Francisco, California 94083

Meeting to be held at:  
MUNICIPAL SERVICES BUILDING  
COMMUNITY ROOM  
33 ARROYO DRIVE  
SOUTH SAN FRANCISCO, CA

WEDNESDAY, APRIL 25, 2012

1. Call to Order. 9:36 p.m.
2. Roll Call. PRESENT: Councilmembers Addiego, Matsumoto, Mullin, Vice Mayor Gonzalez and Mayor Garbarino  
  
ABSENT: None.
3. Public Comments – *comments are limited to items on the Special Meeting Agenda.*

None.

4. Agenda Review.

None.

#### CONSENT CALENDAR

5. Motion to approve the Successor Agency minutes of March 28, 2012.
6. Motion to approve expense claims for Redevelopment Obligation Retirement Fund Payments for April 25, 2012.
7. Motion to approve expense claims for Obligation Retirement Fund – Housing Payment for April 25, 2012.
8. Present RDA Successor Agency asset list.

Motion– Vice Chairman Gonzalez/Second– Boardmember Matsumoto: to approve the Consent

Calendar. Unanimously approved by voice vote.

ADMINISTRATIVE BUSINESS

9. Update on January 2012- June 2012 Recognized Obligation Payment Schedule (“ROPS”) determination and updated cash flow analysis.

Director of Finance Steele provided an update on the final January 2012-June 2012 ROPS as approved by the Oversight Board of the Successor Agency at a Special Meeting on April 13, 2012. Director Steele summarized the Board’s modifications to the Successor Agency’s approved ROPS noting that the Board added lines accomplishing retirement of certain debt, including bonds. He conveyed his preliminary estimate of a one-time 5.4 million dollar payout to the general fund based on the final approved ROPS.

Councilwoman Matsumoto questioned whether the City could establish a fund to support activities similar to those supported by the former Redevelopment Agency.

City Attorney Mattas so confirmed as long as a public purpose for the use of such funds was established.

10. Resolution No. 3-2012 approving draft July-December 2012 Recognized Obligations Payment Schedule (“ROPS.”)

Finance Director Steele presented the staff report recommending approval of the July-December 2012 ROPS. He explained that AB26 required the ROPS to be approved on a six month basis. He noted the Oversight Board had reviewed this schedule without taking any action at its April 24<sup>th</sup> meeting. The Genentech property tax settlement amount had been dropped from the ROPS as the County had notified the City that the amount would be taken out of the Successor Agency property tax distribution prior to advancement.

Councilman Mullin indicated that at some point in the future he would like a Friday Memo on the status of the Oyster Point Ventures Project.

City Attorney Mattas agreed to provide such a memo.

Motion– Vice Mayor Gonzalez/Second Councilman Addiego: to Approve Resolution No. 3-2012. Unanimously approved by voice vote.

11. Adjournment.

Being no further business, Mayor Garbarino adjourned the meeting at 9:51 p.m.

Submitted:

  
Krista J. Martinelli, City Clerk  
City of South San Francisco

Approved:

  
Richard A. Garbarino, Mayor  
City of South San Francisco