

Motion– Boardmember Addiego/Second– Boardmember Garbarino: to approve the Consent Calendar. Unanimously approved by voice vote.

ADMINISTRATIVE BUSINESS

5. Loan agreements between the City of South San Francisco and the Successor Agency to the Redevelopment Agency of South San Francisco for payment of several enforceable obligations.
 - a. Resolution No. 15-2012 of the Successor Agency to the Redevelopment Agency of the City of South San Francisco approving a Loan Agreement in the amount of \$227,083 with the City of South San Francisco to allow the Successor Agency to make payments related to a settlement agreement for a claim that had been on prior to recognized obligations payment schedules.
 - b. Resolution No. 16-2012 of the Successor Agency to the Redevelopment Agency of the City of South San Francisco approving a Loan Agreement in the amount of \$252,465 with the City of South San Francisco to allow the Successor Agency to make a recognized obligation payment for housing bond debt service incurred by the former Redevelopment Agency.
 - c. Resolution no. 17-2012 of the Successor Agency to the Redevelopment Agency of the City of South San Francisco approving a Loan Agreement in the amount of \$17,906.76 with the City of South San Francisco to allow the Successor Agency to make payments for several housing recognized obligation payment expenses incurred but not invoiced until after June 30, 2012.
 - d. Resolution No. 18-2012 of the Successor Agency to the Redevelopment Agency of the City of South San Francisco approving a Loan Agreement in the amount of \$27,937.50 with the City of South San Francisco to allow the Successor Agency to make a recognized obligation payment for debt service bonds issued by the former Redevelopment Agency.
 - e. Resolution No. 19-2012 of the Successor Agency to the Redevelopment Agency of the City of South San Francisco approving a Loan Agreement in the amount of \$74,160.71 with the City of South San Francisco to allow the Successor Agency to make payments for several non-housing recognized obligation payment expenses incurred but not invoiced until after June 30, 2012.

Director of Finance Steele presented the staff report advising that the items reflected in the various resolutions have arisen in between ROPS cycles and accordingly must be approved by resolution.

Counsel Mattas stated that the resolutions must be taken up separately, because once approved by the Oversight Board they must be submitted for State Department of Finance approval. Separate review of each action was thus preferable.

Motion– Boardmember Garbarino/Second– Boardmember Addiego: to approve Resolution No. 15-2012. Unanimously approved by voice vote.

Motion– Boardmember Garbarino/Second– Boardmember Addiego: to approve Resolution No. 16-2012. Unanimously approved by voice vote.

Motion– Boardmember Addiego/Second– Boardmember Garbarino: to approve Resolution No. 17-2012. Unanimously approved by voice vote.

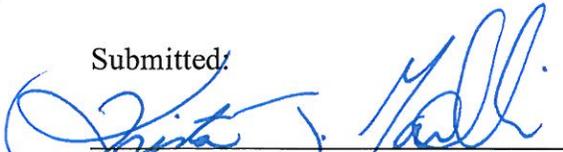
Motion– Boardmember Addiego/Second– Boardmember Garbarino: to approve Resolution No. 18-2012. Unanimously approved by voice vote.

Motion– Boardmember Garbarino/Second– Boardmember Addiego: to approve Resolution No. 19 -2012. Unanimously approved by voice vote.

ADJOURNMENT

Being no further business, Chairman Gonzalez adjourned the meeting at 9:09 p.m.

Submitted:



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

Approved:



Pedro Gonzalez, Mayor
City of South San Francisco