



MINUTES REGULAR MEETING

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CITY OF SOUTH SAN FRANCISCO REDEVELOPMENT AGENCY

P.O. Box 711 (City Hall, 400 Grand Avenue)
South San Francisco, California 94083

CITY HALL
LARGE CONFERENCE ROOM, TOP FLOOR
400 GRAND AVENUE

TUESDAY, FEBRUARY 18, 2014
2:00 P.M.

CALL TO ORDER

Time: 2:06 p.m.

ROLL CALL

Present: Boardmembers Addiego, Beaudin,
Christensen, Scannell, Vice Chair Ernsberger
and Chairperson Cullen.

Absent: Boardmember Farrales.

PLEDGE OF ALLEGIANCE

Led by Boardmember Scannell.

AGENDA REVIEW

None.

COMMUNICATIONS FROM STAFF

None.

PUBLIC COMMENTS

None.

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Comments from members of the public on items not on this meeting agenda. The Chair may set time limit for speakers. Since these topics are non-agenda items, the Board may briefly respond to statements made or questions posed as allowed by the Brown Act (Government Code Section 54954.2). However, the Board may refer items to staff for attention, or have a matter placed on a future agenda for a more comprehensive action report.

MATTERS FOR CONSIDERATION

1. Motion to approve the Minutes of the Special Meeting of November 12, 2013 and the Regular Meeting of November 19, 2013.

Motion- Boardmember Addiego/Second- Boardmember Christensen- to approve the Minutes of the Special Meeting of November 12, 2013 and Regular Meeting of November 19, 2013 as amended. Approved by the following voice vote: AYES: Boardmembers Addiego, Beaudin, Christensen, Scannell, Vice Chair Ernsberger and Chair Cullen; NOES: None; ABSTAIN: None; ABSENT: Boardmember Farrales.

2. Resolution approving a Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the period from July through December 2014, pursuant to Health & Safety Code Section 34177(j) & (l).

In regards to the ROPS period from July through December 2014, Finance Director Steele proceeded to highlight certain items for the Board's attention. This period included another biennial deposit of \$3 million into an escrow account for the Oyster Point Ventures Development Agreement. After this deposit there would be \$21 million accrued. This deposit would be the largest item on the ROPS besides debt service. Property disposition costs would also be incurred with the anticipated approval of the Long Range Property Management Plan.

Consultant Sanchez added that there were 3 properties- 232 Baden Avenue, 216 Miller Avenue and 238 Linden Avenue- that would be the responsibility of the Successor Agency to sell.

Finance Director Steele brought to the Board's attention that in the last six months there were excess funds of \$1.85 million in the bond retirement escrow account. These dollars were freed up to be used so that debt service funds would be covered almost entirely and thus negating the need for more RPTTF monies.

Motion- Boardmember Addiego/Second- Boardmember Christensen- to approve Resolution 1-2014. Approved by the following voice vote: AYES: Boardmembers Addiego, Beaudin, Christensen, Scannell, Vice Chair Ernsberger and Chair Cullen; NOES: None; ABSTAIN: None; ABSENT: Boardmember Farrales.

3. Future Agenda Items.
 - a) Consideration of revenue sharing agreement related to assignment of the Master Commercial Lease at 636 El Camino Real.
 - b) Resolution approving a License Agreement between the City of South San Francisco Successor Agency to the Redevelopment Agency and Pacific, Gas & Electric (PG&E) to use a vacant site on Antoinette Land (APN 093-312-050) as a contractor office, a staging area, and employee parking for the replacement of a 30 inch gas pipeline in South San Francisco. For the period of May 1st to December 31, 2014.

ADJOURNMENT

Chairperson Cullen adjourned the meeting at 2:28 p.m.

Submitted:



Kathryn Reodica, Deputy Clerk
Oversight Board for the Successor
Agency to the South San Francisco
Redevelopment Agency

Approved:



Neil Cullen, Chairperson
Oversight Board for the Successor
Agency to the South San Francisco
Redevelopment Agency