

REDEVELOPMENT AGENCY BOARD

MINUTES

OCTOBER 27, 2009

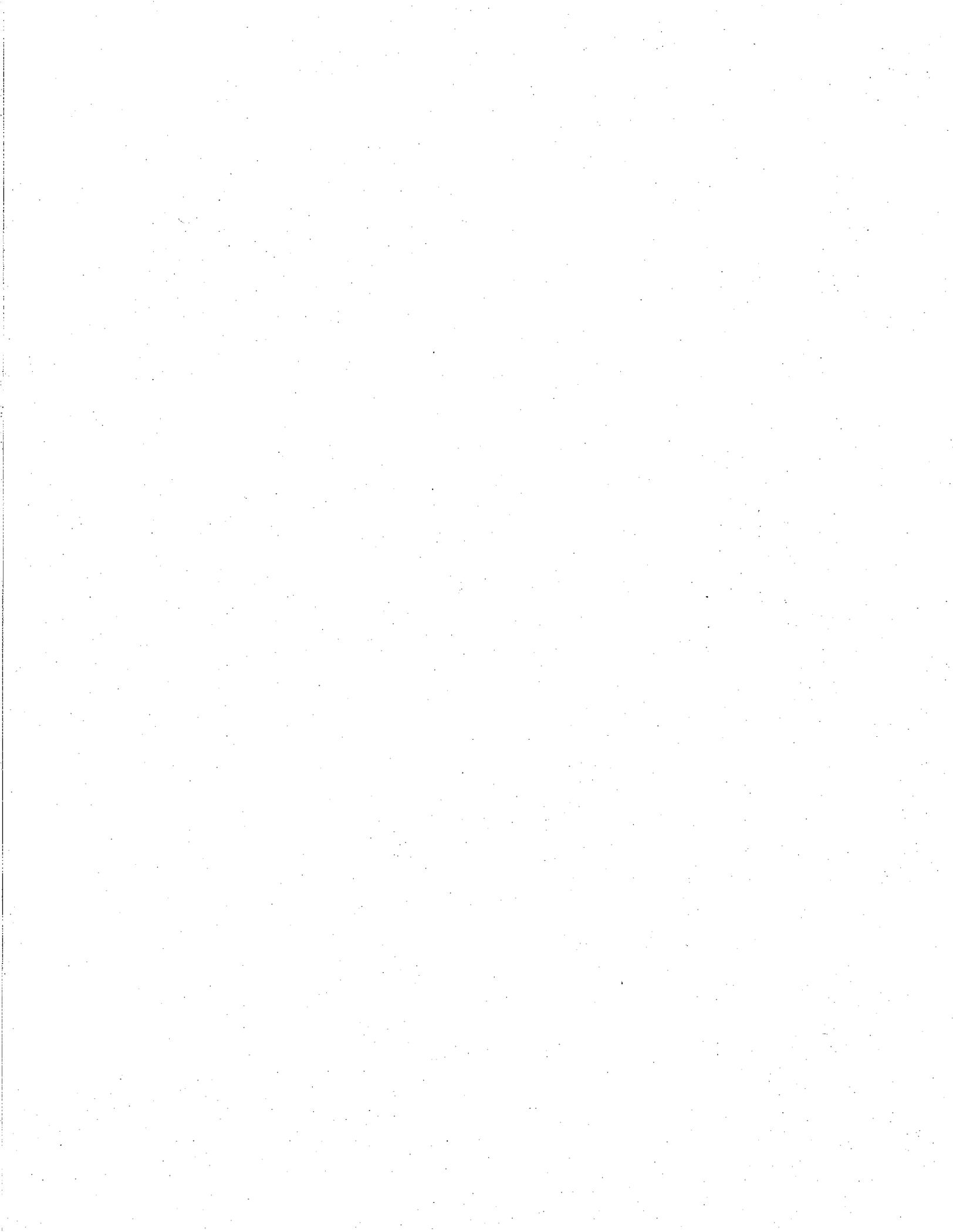
PETE CONSTANT
ASH KALRA
SAM T. LICCARDO
KANSEN CHU
NORA CAMPOS

DISTRICT 1
DISTRICT 2
DISTRICT 3
DISTRICT 4
DISTRICT 5

CHUCK REED – CHAIR

PIERLUIGI OLIVERIO
MADISON P. NGUYEN
ROSE HERRERA
JUDY CHIRCO
NANCY PYLE

DISTRICT 6
DISTRICT 7
DISTRICT 8
DISTRICT 9
DISTRICT 10



Call to Order and Roll Call

3:55 p.m. - Regular Session, Council Chambers, City Hall

Absent: Constant (Excused)

- Open Forum
- Closed Session Report

None.

- Orders of the Day

The Orders of the Day were approved. (10-0-1) Absent: Constant.

1 CEREMONIAL ITEMS

None

2 CONSENT CALENDAR

2.1 Report of the Public Safety, Finance and Strategic Support Committee – September 17, 2009.

Boardmember Nguyen, Chairperson

C.1-3 Redevelopment Agency Monthly Financial Reports for July 2009.

Documents Filed: Report of the Public Safety, Finance and Strategic Support Committee meeting of September 17, 2009, with the Agency's Monthly Financial Reports for July 2009 attached.

Action: The Public Safety, Finance and Strategic Support Committee report and actions of September 17, 2009, were accepted. (10-0-1) Absent: Constant.

2.2 Approval of Board Meeting Minutes.

Recommendation: Approval of Redevelopment Agency Minutes for:

- (a) Regular meeting of September 15, 2009.
- (b) Regular meeting of September 29, 2009.

Documents Filed: Regular Minutes of September 15 and September 29, 2009.

Action: The Redevelopment Agency Minutes of September 15 and September 29, 2009, were approved. (10-0-1) Absent: Constant.

2 CONSENT CALENDAR

2.3 Report of the Rules and Open Government Committee – September 16, 2009. Chair Reed, Chairperson

B.1 Review September 22, 2009, Final Agenda: Meeting Cancelled.

B.2 Review September 29, 2009, Draft Agenda.

Documents Filed: Report of the Rules and Open Government Committee of September 16, 2009.

Action: The Rules and Open Government Committee report and actions of September 16, 2009, were approved. (10-0-1) Absent: Constant.

2.4 Report of the Rules and Open Government Committee – September 23, 2009. Chair Reed, Chairperson

B.1 Review September 29, 2009, Final Agenda.

B.2 Review October 6, 2009, Draft Agenda.

Documents Filed: Report of the Rules and Open Government Committee of September 23, 2009.

Action: The Rules and Open Government Committee report and actions of September 23, 2009, were approved. (10-0-1) Absent: Constant.

2.5 Report of the Rules and Open Government Committee – September 30, 2009. Chair Reed, Chairperson

B.1 Review October 6, 2009, Final Agenda: Meeting Cancelled.

B.2 Review October 13, 2009, Draft Agenda: Meeting Cancelled.

Documents Filed: Report of the Rules and Open Government Committee of September 30, 2009.

Action: The Rules and Open Government Committee report and actions of September 30, 2009, were approved. (10-0-1) Absent: Constant.

2 CONSENT CALENDAR

2.6 Report of the Rules and Open Government Committee – October 7, 2009. Chair Reed, Chairperson

B.1 Review October 13, 2009, Final Agenda: Meeting Cancelled.

B.2 Review October 20, 2009, Draft Agenda: Meeting Cancelled.

Documents Filed: Report of the Rules and Open Government Committee of October 7, 2009.

Action: The Rules and Open Government Committee report and actions of October 7, 2009, were approved. (10-0-1) Absent: Constant.

3 GENERAL

3.1 Presentation of the Quarterly Projects Status Report.

Recommendation: Acceptance of the Redevelopment Agency's Quarterly Projects Status Report for the First Quarter, FY 2009-10.

Documents Filed: Memorandum from Executive Director of Redevelopment Agency Harry S. Mavrogenes, dated October 15, 2009, recommending acceptance of the First Quarter, FY 2009-10 Projects Status Report.

Action: The Report was accepted. (10-0-1) Absent: Constant

3.2 Authorization to execute an Amended Reimbursement Agreement with JP Morgan.

Recommendation:

- (a) Approval of a waiver of the Sunshine posting requirements and, if Sunshine posting requirements are waived:
- (b) Approval of an Amendment to Reimbursement Agreements with JP Morgan Chase Bank, NA to extend the term of letters of credit relating to the Agency's Merged Area Redevelopment Project Taxable Revenue Bonds, 2003 Series A and Merged Area Redevelopment Project Revenue Bonds, 2003 Series B and the Agency's Merged Area Redevelopment Project Revenue Bonds, 1996 Series A & B; requiring the redemption of approximately \$5,300,000 in 1996 and/or 2003 Bonds, increasing fees by approximately \$1,200,000 per year and imposing certain other restriction on the issuance of senior obligations; and,

(Item continued on the next page)

3 GENERAL

(Cont'd)

- 3.2 (c) Adoption of a resolution approving an adjustment to the FY 2009-10 Adopted Capital Budget Financing/Non-Project Costs to add \$5,300,000 to Debt Service to pay down principal of 1996 Bonds Series A and B and to add \$1,200,000 to Letter of Credit Fees; and amending the FY 2009-10 Agency appropriations resolution.

[MERGED]

Documents Filed: Memorandum from Executive Director of Redevelopment Agency Harry S. Mavrogenes, dated October 21, 2009, recommending: a) approval of an Amendment to Reimbursement Agreements with JP Morgan Chase Bank; and b) adoption of a resolution approving an adjustment to the FY 2009-10 Adopted Capital Budget Financing/Non-Project Costs to add \$5,300,000 to Debt Service to pay down principal of 1996 Bonds Series A and B and to add \$1,200,000 to Letter of Credit Fees; and amending the FY 2009-10 Agency appropriations resolution.

Action: The waiver of Sunshine posting requirements was approved. (9-0-2) Absent: Constant, Campos. An Amendment to Reimbursement Agreements with JP Morgan Chase Bank was approved. (10-0-1) Absent: Constant. Agency Resolution No. 5934 adopted. (10-0-1) Absent: Constant.

4 NEIGHBORHOOD IMPROVEMENT STRATEGIES

None

5 HOUSING

None

6 PUBLIC FACILITIES AND SPACES

None

7 PRIVATE DEVELOPMENT

7.1 Amendment of a lease with Two Fish Design for 366 South First Street.

Recommendation: Approval of the second amendment to the lease with Brian Eder and Cherri Lakey, individuals dba Two Fish Design, at 366 South First Street to reduce the monthly base rent to \$500 per month through October 24, 2011.

CEQA: Not a project. [MARKET-GATEWAY]

Documents Filed: Memorandum from Executive Director of Redevelopment Agency Harry S. Mavrogenes, dated October 15, 2009, recommending approval of the second amendment to the lease with Brian Eder and Cherri Lakey, individuals dba Two Fish Design, at 366 South First Street.

Action: The second amendment to the lease with Brian Eder and Cherri Lakey, individuals dba Two Fish Design was approved. (10-0-1) Absent: Constant.

8 JOINT REDEVELOPMENT AGENCY/COUNCIL

None

No Redevelopment-related actions were discussed on the City Council agenda today

- **Adjournment**
The Redevelopment Agency Board adjourned at 4:31 p.m.

ATTEST:



HARRY S. MAVROGENES, SECRETARY