

April 27, 2015

1. Call to Order/ Roll Call

The meeting of the Oakland Oversight Board Special Meeting was called to order at 5:04 P.M.

Present: Elsa Ortiz, Christia Katz Mulvey, Tomiquia Moss, Susan Rinne, & Frank Tucker

Excused: Keith Carson

Vacant: OUSD representative

Staff: Sarah Schlenk

2. Approval Of The Minutes For February 23, 2015 Meeting

A motion was made by member Katz Mulvey seconded by member Bulls, to approve the minutes. The motion was adopted by a vote of 3Ayes, 2 Abstain – Rinne, Moss, 1 Excused – Carson.

Member Tucker was noted present and replaced alternate Derrick Bulls at 5:08pm

3. A Resolution Approving The Issuance Of Refunding Bonds By The Oakland Redevelopment Successor Agency, And Making Certain Determinations With Respect To The Refunding Bonds And Providing For Other Matters Relating Thereto

Outside counsel provided a brief report on the item to note a typo in the resolution found in section 5(c) on page 4 citing government code section 34183 and requesting amendment thereto strike and replace the language with the correct government code section 31471 (b).

A motion was made by member Tucker, seconded by member Mulvey, to approve the resolution as amended to correct the section 5(c) in the last paragraph of page 4 to strike the reference to “34183” and replace with “34171 (b)” . The motion was adopted by a vote of 5 Ayes, 1 Excused - Carson.

4. Informational Report On Recent Communication With The Department Of Finance

Sarah Schlenk provided a report on the adjustments to the ROPs as approved by the department of Finance, noting staff was in agreement with the adjustments. A motion was made by member Rinne, seconded by member Tucker, to accept the report. The motion was adopted by a vote of 5 Ayes, 1 Excused - Carson.

5. Informational Report From Sedgwick LLP On Recent Activities And Amount Invoiced To Date

Laura Gustufson provided a report of legal expenses noting low activity in legal work and billing. It was further noted that activity was expected to remain low.

A motion was made by member Tucker, seconded by member Mulvey, to accept the report. The motion was adopted by a vote of 5 Ayes, 1 Excused - Carson.

6. Open Forum

There were no Open Forum speakers.

7. Adjournment

The meeting of Oakland Oversight Board adjourned at 5:19 P.M.

DRAFT

1. Call to Order/Roll Call

The meeting was called to order at 5:05 p.m.

Present: Elsa Ortiz, Anthony Reese, Michele Byrd and Chair Carson

Absent: Ron Little, Derrick Bulls

Vacant: OUSD Representative

Staff: Sarah Schlenk

2. Approval Of Minutes For February 23, 2015 Meeting

The minutes for the February 23, 2015 meeting were previously adopted.

3. Adoption Of A Resolution Approving The Recognized Obligation Payments Schedule (ROPS) And Administrative Budget For The Period January 1, 2016 Through June 30, 2016

Staff member Sarah Schlenk gave a report regarding this period's ROPS. The ROPS includes savings from refunding bonds in April and shows that the West Oakland project area has been completed. The ROPS also includes the Fox DDA on Line 97 which was previously rejected by the Department of Finance due to timing but is back on the ROPS for approval this period.

A motion was made by Elsa Ortiz, seconded by Michele Byrd, to approve the Resolution. The motion passed with a vote of 4 Ayes.

There was one speaker on this item.

4. Oral Report On Recent Communication With The Department Of Finance And Recent Legislative Action

Staff member Sarah Schlenk gave a report regarding SB 107 which was recently signed into law. The bill made adjustments to the law governing the dissolution of Redevelopment Agencies including but not limited to: 1) On July 1, 2016, the ROPS will no longer be submitted semi-annually but annually; 2) Beginning in July 2018, Oversight Boards will be consolidated; and 3) There is now a procedure for submitting a last and final ROPS to the Department of Finance.

A motion was made by Elsa Ortiz, seconded by Michele Byrd, to receive the report. The motion passed with a vote of 4 Ayes.

5. Informational Report From Sedgwick LLP On Recent Activities And Amount Invoiced To Date

Laurie Gustafson from Sedgwick provided a brief report to the Board regarding the small amounts billed given the decrease in work as the dissolution continues to wind down.

The Board received this report.

6. Open Forum

There was one speaker during Open Forum.

7. Adjournment

The meeting of the Oakland Oversight Board adjourned at 5:27 p.m.

DRAFT