

1. Call To Order/Roll Call

The meeting was called to order at 5:15 p.m.

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

Excused: Ron Little, Frank Tucker

Staff: Sarah Schlenk, Jens Hilmer, Patrick Lane

2. Approval Of Minutes For The April 27, 2015 And September 28, 2015 Meetings

A motion was made by Member Ortiz, seconded by Member Byrd to approve the minutes. The motion passed with a vote of 4 Ayes, 2 Excused –Little, Tucker.

3. Adoption Of A Resolution Approving The Assignment To The City Of Oakland Of The Redevelopment Successor Agency's Rights And Obligations Under The City Center Disposition And Development Agreement With Oakland T12 LLC For Development Of Property Located At 601 12th Street

City of Oakland staff Jens Hilmer provided a report. The City is asking the Board to assign any rights to the City. The City's position is that the property was always owned by the City and any extension or amendment fees would only go to the City and not the taxing entities.

Member Ortiz stated that it is difficult to approve this item without having the agreed upon amendment to the DDA before the Board. Staff needs to provide Board Counsel with additional time to review necessary documents regarding the property so that counsel can fully inform the Board of possible rights and benefits it may be giving up with the assignment.

Member Carson stated that not enough information has been provided to make an informed decision.

Member Reese requested that Term Sheets be provided for each amendment which is being proposed.

Member Byrd stated that this agreement is unlike other agreements in which the City was not a party to the agreement. In this instance, the City was the owner of the property and party to agreement.

A motion was made by Member Ortiz, seconded by Member Reese to Continue the item to next month's meeting to allow Board Counsel to review property and agreement documents and advise the Oversight Board accordingly. The motion passed with a vote of 4 Ayes, 2 Excused –Little, Tucker.

4. Oral Report On Recent Communications With The Department Of Finance

City of Oakland staff Sarah Schlenk provided a brief report.

The Board received and filed this report.

5. Oral Report From Sedgwick LLP On Recent Activities

Board Counsel Laurie Gustafson gave a brief report. Given the request to review documents for Item 3 above, Sedgwick will have more activities in the coming month.

The Board received this report.

6. Open Forum

There were no Open Forum speakers.

7. Adjournment

The meeting of the Oakland Oversight Board adjourned at 5:45 p.m.