

Memorandum

TO: Oakland Oversight Board

FROM: Laurie N. Gustafson, Board Counsel OFFICE: San Francisco

DATE: May 19, 2014

RE: Legal Activities and Fees – Agenda Item #7

Our legal fees for February and March were \$1,482; no legal fees were incurred in April 2014. The work in February and March related to the following matters: Review and analysis of correspondence related to the Long Range Property Management Plan (LRPMP) and preparation for and attendance at the February 24, 2014 special Oversight Board Meeting.

To date, the legal fees for May have been approximately \$2,000. This includes work on the following matters: Review and analysis of communication from the Department of Finance on the LRPMP, the proposed revised LRPMP, the proposed Master Agreement for Taxing Entity Compensation, the report on the proposed License Agreements, and the report on the proposed assumption, reaffirmation and ratification of the guaranties and indemnities required for the tax credit financing for the Fox Theater Project. Some additional time will be spent in May in completing the review of the foregoing matters and in preparing for and attending the May 22, 2014 special Oversight Board meeting.

Looking forward to the matters that will come before the Oversight Board in the next couple of months, Oversight Board staff reports that does not anticipate anything specific at this time.