

Oversight Board
Successor Agency to the
Daly City Redevelopment Agency
Minutes-Special Meeting
September 8, 2014

The meeting was called to order in the City of Daly City Administrative Conference Room at 10:00 A.M.

Oversight Boardmembers Present:

David Canepa, Councilmember, City of Daly City
Kathy Blackwood, Executive Vice Chancellor, San Mateo Community College District
Michael Crilly, Appointee, San Mateo County
Iris Gallagher, President, Bayshore Sanitation District
Patricia E. Martel, City Manager, City of Daly City

City Attorney Rose Zimmerman stated Peg Jensen and Steve Fuentes are absent and City Manager Patricia Martel will chair the meeting.

Counsel to the Oversight Board:

Joan Cassman, Esq.

Staff Present:

Lawrence Chiu, Director of Finance & Admin Services
Emmy Flores, Accounting Services Manager
Tatum Mothershead, Interim Director of Economic & Community Development
Kelly Schott, Assistant City Attorney
Rose Zimmerman, City Attorney
Teresa Ricci, Assistant City Clerk

MINUTES:

Special Meeting of February 24, 2014

It was moved by Boardmember Canepa, seconded by Boardmember Blackwood and carried to approve the Special Meeting minutes of February 24, 2014.

RESOLUTIONS:

Approval of Recognized Obligation Payment Schedule (ROPS) (January 1, 2015 – June 30, 2015, ROPS 14-15B)

Director of Finance and Administration Services Lawrence Chiu reviewed the summary of the Recognized Obligation Payment Schedule for January 1, 2015 – June 30, 2015 (ROPS 14-15B), the ROP details and the report of Prior Period Adjustments.

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RESOLUTIONS:

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Discussion ensued with Staff answering Kathy Blackwood's inquiries regarding the non-administrative cost of \$5,000 for Don Fraser; the remedial action plan that is paid to the consultant, if there is any backup for the administration cost (\$125,000), and how to distinguish between the administrative cost and the housing administrative allowance (\$150,000) without backup to show there is no duplication.

It was moved by Boardmember Blackwood, seconded by Boardmember Crilly, and carried to adopt the following resolution:

Resolution No. OB14-2, Resolution of the Oversight Board of the Successor Agency to the Former Daly City Redevelopment Agency Approving the 14-15B Recognized Obligation Payment Schedule

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PUBLIC COMMENTS:

There was no public comment.

FUTURE BUSINESS:

City Attorney Rose Zimmerman gave a brief update on where we are in discussion with the State on the Long Range Property Management Plan. She briefed the Board on the process of what we are going to do with the existing loan and how we are going to deal with the claw back of \$5.7 million. We will return to the oversight board to discuss the loan, moving forward and getting the Finding of Completion in order to begin disposing the property.

In response to Mr. Crilly's inquiries regarding a time line if we move forward and if we have the property valuations, Ms. Zimmerman explained once the loan is paid and we receive the Finding of Completion, we can move forward with the Long Range Property Management Plan. She stated, we have valuations but it is part of Don Fraser's study. Part of his study anticipates what the property values will look like for the City moving forward.

City Manager Patricia Martel stated it is critical for the city to develop these properties. The long term benefit for the City is to develop the sites. But for us in the short term it is important to sell some really critical sites at a time when development is going strong. If we miss this cycle it is not going to be helpful.

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ADJORNMENT:

The meeting adjourned at 10:30 A.M.

Assistant City Clerk

Approved as submitted, this 9th
day of February, 2015.

Chairperson