

**MINUTES OF A SPECIAL MEETING OF THE
OVERSIGHT BOARD OF THE CITY AND
COUNTY OF SAN FRANCISCO HELD ON THE
12TH DAY OF NOVEMBER 2014**

The members of the Oversight Board of the City and County of San Francisco met in a special meeting at City Hall, 1 Dr. Carlton B. Goodlett Place, Room 263, in the City of San Francisco, California, at 3:30 p.m. on the 12th day of November 2014, at the place and date duly established for holding of such a meeting.

1. CALL TO ORDER/ROLL CALL

Meeting was called to order at 3:37 p.m.

Roll call was taken.

Chair Nadia Sesay - present
Vice-Chair Olson Lee – present
Yashica Crawford - present
Bob Muscat – absent
Tom Radulovich – present
John Rahaim – present

Board member Muscat was absent; Board member Rahaim arrived at 3:39; all other Board members were present. The seat for Community College District is currently vacant.

2. APPROVAL OF MINUTES – Regular Meeting of September 22, 2014

PUBLIC COMMENT – None.

Vice-Chair Lee motioned to move this item and it was seconded by Board member Radulovich.

ADOPTION: IT WAS VOTED BY FOUR BOARD MEMBERS WITH TWO ABSENCES THAT APPROVAL OF MINUTES FOR THE REGULAR MEETING OF SEPTEMBER 22, 2014, BE ADOPTED.

3. ANNOUNCEMENTS

- A. The next scheduled Board meeting will be a regular meeting held on Monday, November 24, 2014 at 11:00 a.m. (City Hall, room 416).
- B. Announcement of Prohibition of Sound Producing Electronic Devices during the Meeting

Please be advised that the ringing of and use of cell phones, pagers and similar sound-producing electronic devices are prohibited at this meeting. Please be advised that the Chair may order the removal from the meeting room of any person(s) responsible for the ringing of or use of a cell phone, pager, or other similar sound-producing electronic device.

C. Announcement of Time Allotment for Public Comments

Please be advised a member of the public has up to three minutes to make pertinent public comments on each agenda item unless the Oversight Board adopts a shorter period on any item. It is strongly recommended that members of the public who wish to address the Oversight Board should fill out a "Speaker Card" provided by the Board Secretary, and submit the completed card to the Board Secretary.

4. **CONSENT AGENDA** - None

5. **REGULAR AGENDA**

- A. Conditionally authorizing the Successor Agency to enter into an Assignment and Assumption Agreement with the City and County of San Francisco (the "City"), acting by and through the Mayor's Office of Housing and Community Development, so that a \$250,000 loan agreement between Mission Neighborhood Center and the Former Redevelopment Agency may be used for affordable housing purposes, consistent with Redevelopment Dissolution Law. (Discussion and Action) (Resolution No. 11-2014)

Presenters: Tiffany Bohee, Executive Director; Christine Maher, Senior Development Specialist, Real Estate Division

PUBLIC COMMENT

Speaker: Sam Ruiz, Executive Director, Mission Neighborhood Center (MNC)

Board member Radulovich motioned to move this item and it was seconded by Board member Rahaim.

Secretary Nguyen called for a voice vote on Item 5(a).

Chair Nadia Sesay - yes

Vice-Chair Olson Lee – yes

Yashica Crawford - yes

Bob Muscat – absent

Tom Radulovich – yes

John Rahaim – yes

ADOPTION: IT WAS VOTED BY FIVE BOARD MEMBERS WITH ONE ABSENCE THAT RESOLUTION NO. 11-2014, CONDITIONALLY AUTHORIZING THE SUCCESSOR AGENCY TO ENTER INTO AN ASSIGNMENT AND ASSUMPTION AGREEMENT WITH THE CITY AND COUNTY OF SAN FRANCISCO (THE "CITY"), ACTING BY AND THROUGH THE MAYOR'S OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT, SO THAT A \$250,000 LOAN AGREEMENT BETWEEN MISSION NEIGHBORHOOD CENTER AND THE FORMER REDEVELOPMENT AGENCY MAY BE USED FOR AFFORDABLE HOUSING PURPOSES, CONSISTENT WITH REDEVELOPMENT DISSOLUTION LAW, BE ADOPTED.

- B. Authorizing (1) the Successor Agency to transfer the northern section of the George R. Moscone Convention Center (portions of APN Nos. 3723-115 and 3734-091) to the City and County of San Francisco (the "City"), pursuant to the lease agreement between the former San Francisco Redevelopment Agency and the City, dated March 1, 1988, that leases portions of Yerba Buena Center to the City (the "1988 Project Lease"), an enforceable obligation under Section 34171(d)(1)(E) of the California Health and Safety Code, upon payment of the outstanding bonds and deferred rental payments as required by the 1988 Project Lease, and (2) the Executive Director to execute all related documents necessary for the transfer; Former Yerba Buena Center Approved Redevelopment Project Area D-1. (Discussion and Action) (Resolution No. 12-2014)

Presenters: Tiffany Bohee, Executive Director; Denise Zermani, Senior Development Specialist, Real Estate Division

PUBLIC COMMENT

Speaker: Ace Washington, community activist

Vice-Chair Lee motioned to move this item and it was seconded by Board member Rahaim.

Secretary Nguyen called for a voice vote on Item 5(b).

Chair Nadia Sesay - yes

Vice-Chair Olson Lee – yes

Yashica Crawford - yes

Bob Muscat – absent

Tom Radulovich – yes

John Rahaim – yes

ADOPTION: IT WAS VOTED BY FIVE BOARD MEMBERS WITH ONE ABSENCE THAT RESOLUTION NO. 12-2014, AUTHORIZING (1) THE

SUCCESSOR AGENCY TO TRANSFER THE NORTHERN SECTION OF THE GEORGE R. MOSCONE CONVENTION CENTER (PORTIONS OF APN NOS. 3723-115 AND 3734-091) TO THE CITY AND COUNTY OF SAN FRANCISCO (THE "CITY"), PURSUANT TO THE LEASE AGREEMENT BETWEEN THE FORMER SAN FRANCISCO REDEVELOPMENT AGENCY AND THE CITY, DATED MARCH 1, 1988, THAT LEASES PORTIONS OF YERBA BUENA CENTER TO THE CITY (THE "1988 PROJECT LEASE"), AN ENFORCEABLE OBLIGATION UNDER SECTION 34171(D)(1)(E) OF THE CALIFORNIA HEALTH AND SAFETY CODE, UPON PAYMENT OF THE OUTSTANDING BONDS AND DEFERRED RENTAL PAYMENTS AS REQUIRED BY THE 1988 PROJECT LEASE, AND (2) THE EXECUTIVE DIRECTOR TO EXECUTE ALL RELATED DOCUMENTS NECESSARY FOR THE TRANSFER; FORMER YERBA BUENA CENTER APPROVED REDEVELOPMENT PROJECT AREA D-1, BE ADOPTED.

- C. Approving the payment of \$2,950,968 to the Low and Moderate Income Housing Asset Fund of the City and County of San Francisco as partial repayment of the March 16, 2010 loan of \$16,483,000 from the former San Francisco Redevelopment Agency Low and Moderate Income Housing Fund for a Supplemental Educational Revenue Augmentation Fund payment pursuant to Recognized Obligation Payment Schedule ("ROPS") 14-15B Item 12, and approving the placement of additional repayments on future ROPSs. (Discussion and Action) (Resolution No. 13-2014)

Presenters: Tiffany Bohee, Executive Director; Jeff White, Housing Program Manager

PUBLIC COMMENT

Speaker: Ace Washington, community activist

Board member Radulovich motioned to move this item and it was seconded by Board member Crawford.

Secretary Nguyen called for a voice vote on Item 5(c).

Chair Nadia Sesay - yes
Vice-Chair Olson Lee – yes
Yashica Crawford - yes
Bob Muscat – absent
Tom Radulovich – yes
John Rahaim – yes

ADOPTION: IT WAS VOTED BY FIVE BOARD MEMBERS WITH ONE ABSENCE THAT RESOLUTION NO. 13-2014, APPROVING THE PAYMENT OF

\$2,950,968 TO THE LOW AND MODERATE INCOME HOUSING ASSET FUND OF THE CITY AND COUNTY OF SAN FRANCISCO AS PARTIAL REPAYMENT OF THE MARCH 16, 2010 LOAN OF \$16,483,000 FROM THE FORMER SAN FRANCISCO REDEVELOPMENT AGENCY LOW AND MODERATE INCOME HOUSING FUND FOR A SUPPLEMENTAL EDUCATIONAL REVENUE AUGMENTATION FUND PAYMENT PURSUANT TO RECOGNIZED OBLIGATION PAYMENT SCHEDULE (“ROPS”) 14-15B ITEM 12, AND APPROVING THE PLACEMENT OF ADDITIONAL REPAYMENTS ON FUTURE ROPS, BE ADOPTED.

6. NEW MATTERS FOR FUTURE CONSIDERATION

Executive Director Bohee directed members to the draft forward calendar and announced that a meeting was scheduled for November 24, 2014 to review important time critical items. Ms. Bohee also announced a proposed meeting on December 8, 2104, which might be cancelled in favor of a special meeting that might be called on December 10 or 12 to accommodate legislative scheduling for the Transbay Joint Powers Authority (TJPA). She explained that the TJPA was seeking a critical bridge loan from Goldman Sachs in order to complete the Transit Center, and there were a number of local legislative actions which must take place first before subsequent actions by the Oversight Board and the Board of Supervisors. Ms. Bohee added that the TJPA had asked if Board members would consent to holding a special meeting at that later date.

7. PUBLIC COMMENT ON NON-AGENDA ITEMS

Speaker: Ace Washington, community activist

8. ADJOURNMENT:

Vice-Chair Lee motioned to move this item and it was seconded by Board member Radulovich. The meeting was adjourned by Chair Sesay at 4:28 p.m.

Respectfully submitted,


Lucinda Nguyen
Interim Board Secretary

ADOPTED: