

**MINUTES OF A REGULAR MEETING OF THE
OVERSIGHT BOARD OF THE CITY AND
COUNTY OF SAN FRANCISCO HELD ON THE
9th DAY OF JULY 2012**

The members of the Oversight Board of the City and County of San Francisco met in a regular meeting at City Hall, 1 Dr. Carlton B. Goodlett Place, Room 416, in the City of San Francisco, California, at 11:00 a.m. on the 9th day of July 2012, 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 11:00 a.m. and roll call was taken.

Nadia Sesay, Chair
Olson Lee, Vice Chair
Bob Muscat
John Rahaim
Lynette Sweet

Board member Lindy McKnight was absent and the seat for the school district is currently vacant.

2. APPROVAL OF MINUTES – Meeting of June 25, 2012

Madame Secretary Jones called for a voice vote on this item.

Board member Lee – yes
Muscat – yes
Rahaim – yes
Sweet – yes
Sesay – yes

ADOPTION: IT WAS VOTED BY 5 MEMBERS, WITH ONE ABSENCE AND ONE SEAT VACANT, THAT APPROVAL OF MINUTES FOR THE REGULAR MEETING ON JUNE 25, 2012 BE ADOPTED.

3. ANNOUNCEMENTS

A. 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.

B. 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. Approving a first amendment to the Recognized Obligation Payment Schedule for July 1, 2012 to December 31, 2012 (ROPS) for the purpose of modifying the payment schedules under two existing enforceable obligations without changing the terms or conditions of those obligations: 1) increasing loan payments from \$200,000 to \$600,000 for the Hunters View Second Amended and Restated Phase I Tax Increment Loan Agreement (Line BVHP-10 of Exhibit A-2, Housing, of the ROPS); and 2) adding the final repayment amount not to exceed \$11,000 for the California Housing Finance Agency Residential Development Loan #031607-01, (474 Natoma Street) (Line SOM-8 of Exhibit A-2, Housing, of the ROPS). (Discussion and Action) (Resolution No. 10-2012)

Presenters: Tiffany Bohee, Executive Director; Sally Oerth, Deputy Director

Board member Sweet motioned to move this item.

Board member Rahaim seconded the motion.

Madame Secretary Jones called for a voice vote on the item.

Board member Lee – yes

Muscat – yes

Rahaim – yes

Sweet - yes

Sesay – yes

ADOPTION: IT WAS MOVED BY BOARD MEMBER SWEET, SECONDED BY BOARD MEMBER RAHAIM AND CARRIED WITH 5 VOTES AND ONE ABSENCE, THAT RESOLUTION NO. 10-2012, APPROVING A FIRST AMENDMENT TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2012 TO DECEMBER 31, 2012 (ROPS) FOR THE PURPOSE OF MODIFYING THE PAYMENT

SCHEDULES UNDER TWO EXISTING ENFORCEABLE OBLIGATIONS WITHOUT CHANGING THE TERMS OR CONDITIONS OF THOSE OBLIGATIONS: 1) INCREASING LOAN PAYMENTS FROM \$200,000 TO \$600,000 FOR THE HUNTERS VIEW SECOND AMENDED AND RESTATED PHASE 1 TAX INCREMENT LOAN AGREEMENT (LINE BVHP-10 OF EXHIBIT A-2, HOUSING, OF THE ROPS); AND 2) ADDING THE FINAL REPAYMENT AMOUNT NOT TO EXCEED \$11,000 FOR THE CALIFORNIA HOUSING FINANCE AGENCY RESIDENTIAL DEVELOPMENT LOAN #031607-01, (474 NATOMA STREET) (LINE SOM-8 OF EXHIBIT A-2, HOUSING, OF THE ROPS), BE ADOPTED.

B. Report of the Executive Director on the State Budget. (Discussion)

Presenter: Tiffany Bohee, Executive Director

6. **NEW MATTERS FOR FUTURE CONSIDERATION** - None

7. **PUBLIC COMMENT ON NON-AGENDA ITEMS**

Members of the public may address the Oversight Board on matters that are within the Oversight Board's jurisdiction and not on today's calendar. Each speaker shall have up to three minutes to make pertinent public comments unless the Oversight Board adopts a shorter period. 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.

8. **ADJOURNMENT:**

It was moved by Board member Sweet, seconded by Board member Lee and unanimously carried that the meeting be adjourned at 11:30 a.m.

Respectfully submitted,

Natasha Jones

Natasha Jones

Interim Commission Secretary

ADOPTED:

Madame Secretary Jones called for a voice vote on the position:

Board member Lee – yes

Muscat – yes

Rahaim – yes

Sweet - yes

Sesay – yes

McKnight - absent

It was unanimously adopted. Vote: 5-Yes, 0-No, 1-Absent. The seat for the school district is currently vacant.