

**MINUTES OF A REGULAR MEETING OF THE
OVERSIGHT BOARD OF THE CITY AND
COUNTY OF SAN FRANCISCO HELD ON THE
23rd DAY OF SEPTEMBER 2013**

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 23rd day of September 2013, 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 11:05 p.m. Roll call was taken.

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

Vice-Chair Lee was absent. Board Member Radulovich arrived at 11:13. The seat for the school district is currently vacant.

2. APPROVAL OF MINUTES – Regular Meeting of September 9, 2013

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

ADOPTION: IT WAS VOTED BY 4 MEMBERS, WITH TWO ABSENCES AND ONE SEAT VACANT, THAT APPROVAL OF MINUTES FOR THE REGULAR MEETING OF SEPTEMBER 9, 2013, BE ADOPTED.

3. ANNOUNCEMENTS

A. The Board meeting scheduled for October 14, 2013 has been cancelled. The next regularly scheduled Board meeting will be held on October 28, 2013 at 11:00 am (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. Approval of the Recognized Obligation Payment Schedule for January 1, 2014 to June 30, 2014 (ROPS 13-14B). (Discussion and Action) (Resolution No. 9-2013)

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

PUBLIC COMMENT – None.

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

ADOPTION: IT WAS VOTED BY 5 MEMBERS, WITH ONE ABSENCE AND ONE SEAT VACANT, THAT APPROVAL OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY 1, 2014 TO JUNE 30, 2014 (ROPS 13-14B), BE ADOPTED.

6. **CLOSED SESSION**

- A. CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION. (Pursuant to California Government Code Section 54956.9(d)(1))

In re Municipal Derivatives Antitrust Litigation (Redevelopment Agency of City and County of San Francisco v. Bank of America, et al.), MDL 1950 (Master Docket No. 08-02516), Federal District Court (Southern District of New York)

Approval of resolution authorizing settlement agreement between Successor Agency and the Wells Fargo requiring Wells Fargo to pay approximately \$27,000 to the Successor Agency based on its pro rata share of damages, and authorizing the Successor Agency to set the settlement amount aside as part of a litigation trust fund to offset the expenses of its class action counsel, Cotchett, Pitre and McCarthy LLP in continuing litigation against other defendants subject to Cotchett, Pitre and McCarthy waiving any contingency fee claim as to amounts expended from the fund. (Discussion and Action) (Resolution No. 10-2013)

7. **RECONVENE IN OPEN SESSION**

- A. Possible report on actions taken in closed-session pursuant to Government Code Section 54957.1

Chair Sesay reported that this action was approved by 5 members, with one absence and one seat vacant.

8. **NEW MATTERS FOR FUTURE CONSIDERATION** – None.

9. **PUBLIC COMMENT ON NON-AGENDA ITEMS** – None.

10. ADJOURNMENT:

Meeting was adjourned by Chair Sesay at 11:58 p.m.

Respectfully submitted,

Natasha Jones

Natasha Jones
Interim Board Secretary

ADOPTED: