



CITY OF MILPITAS

ACTING AS THE SUCCESSOR AGENCY

455 EAST CALAVERAS BOULEVARD, MILPITAS, CA 95035-5479
GENERAL INFORMATION: 408-586-3000 www.ci.milpitas.ca.gov

MILPITAS OVERSIGHT BOARD - NOTICE OF MEETING

A meeting of the Milpitas Oversight Board is scheduled for
Wednesday, April 25, 2012 at 4:00 PM in the Committee Room at
Milpitas City Hall, 455 E. Calaveras Blvd., Milpitas, CA

MEMBERS:

Don Gage, Chairman
Mike Mendizabal, Vice Chairman
Armando Gomez
Emma Karlen
Vinod Sharma
Marsha Grilli
Bruce Knopf

AGENDA

- I. CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE**
- II. PUBLIC FORUM**
Public comments regarding any subject not on the agenda, limited to three minutes.
- III. MEETING MINUTES** - Consider approval of Minutes of April 10, 2012 meeting
- IV. APPROVAL OF AGENDA**
- V. UNFINISHED BUSINESS**
 - A. Review and approve remaining unresolved items for first Recognized Obligation Payment Schedule (January 1, 2012-June 30, 2012) and approve Successor Agency request to enter into Reimbursement Agreement
- VI. NEW BUSINESS**
 - A. Approve second Recognized Obligation Payment Schedule (July 1 to December 31, 2012)
 - B. Approve Successor Agency administrative budget
 - C. County-Auditor Report
 - D. Consider Petition of Nine at the District Project Owner, LLC for Oversight Board confirmation of previous termination of the Owner Participation Agreement between the Redevelopment Agency of the City of Milpitas and Integral Communities McCandless, LLC
Recommendation: grant or deny petition, as Oversight Board deems appropriate.
 - E. Set Future Meeting Times and Dates
- VII. MEETING ADJOURNMENT**

Regarding agenda item V. A)

Background: At its April 10, 2012 meeting, the Milpitas Oversight Board requested that County-Auditor and Successor Agency staff review certain items from the First Recognized Obligation Payment Scheduled covering the period of January 1, 2012 through June 30, 2012 (“ROPS No. 1”) and to bring those items back to the Oversight Board. These items concerned certain expenditures that might fairly be listed as enforceable obligations. At the April 10, 2012 meeting, the County Auditor noted that such items, subject to Oversight Board approval and review, might be addressed through a reimbursement agreement and Oversight Board approval of such an agreement.

Pursuant to that request, a reimbursement agreement covering only those items ready for further Oversight Board review are presented here for the Oversight Board’s consideration. Approval of some or all of the items listed therein will also required a revision of the previously approved ROPS No. 1.

A copy of the reimbursement agreement was distributed to the Board.

Recommendations:

1. Grant request for a Reimbursement Agreement Between the Successor Agency and the City of Milpitas.
2. Direct the County-Auditor to Submit Revisions to the First Recognized Obligation Payment Schedule (January 1, 2012-June 30, 2012) to the State Department of Finance Reflecting any Authorized Reimbursements and Recognized Obligations.