

**RESOLUTION NO. 2013 – 06 (OVERSIGHT BOARD)**

**RESOLUTION OF THE OVERSIGHT BOARD FOR SUCCESSOR AGENCY TO THE CITY OF SANTA CLARA REDEVELOPMENT AGENCY DESIGNATING AN AD HOC ADVISORY COMMITTEE REGARDING RENEGOTIATION OF STADIUM AGREEMENTS**

**WHEREAS**, the Oversight Board met on August 1, 2013, and adopted Resolution No. 2013-05;  
and

**WHEREAS**, Resolution No. 2013-05 includes the following provisions:

Pursuant to Health and Safety Code Section 341841(e), the Successor Agency is directed to renegotiate the Stadium Agreements with StadCo. General Counsel to the Oversight Board is directed to assist in the renegotiation of the Stadium Agreements between the Successor Agency and StadCo. The purpose of the renegotiation is to develop a schedule that:

- (a) will allow for sharing of Redevelopment Property Tax Trust Fund (RPTTF) between the taxing entities and StadCo;
- (b) will include a payment schedule with precise amounts due; and
- (c) will allow for retirement of the debt to StadCo in a shorter period of time thereby resulting in better results for both StadCo and the taxing entities. Any resulting renegotiated agreement shall be presented to the Oversight Board within 30 days to allow for the Oversight Board's timely approval of renegotiated amounts due to StadCo under ROPS 13-14B.

**WHEREAS**, counsel for StadCo, the Successor Agency, and the Oversight Board have held preliminary discussions concerning the renegotiation process; and

**WHEREAS**, time is of the essence to ensure timely consideration of renegotiated agreements under ROPS 13-14B; and

**WHEREAS**, creation of an Ad Hoc Advisory Committee of the Oversight Board to provide direction to General Counsel and/or to participate in negotiation sessions may assist in the completion of timely renegotiated agreements.

**NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE CITY OF SANTA CLARA REDEVELOPMENT AGENCY AS FOLLOWS:**

SECTION 1. The recitals set forth above are true and correct and are incorporated into this resolution by this reference as if fully set forth.

SECTION 2. The Oversight Board hereby designates an Ad Hoc Advisory Oversight Board to participate in the renegotiation of the Stadium Agreements. The Ad Hoc Advisory Committee shall be comprised as follows: Board Members Guthrie, Matthews and Ochoa.

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**CERTIFICATION**

I hereby certify the foregoing to be a true copy of a resolution passed and adopted by the Oversight Board for Successor Agency to the City of Santa Clara Redevelopment Agency at a regular meeting thereof held on the 16<sup>th</sup> day of August, 2013, by the following vote:

AYES: BOARD MEMBERS: Ameling, Decker, Gillmor, Guthrie and Ochoa and Chairperson Gage

NOES: BOARD MEMBERS: None

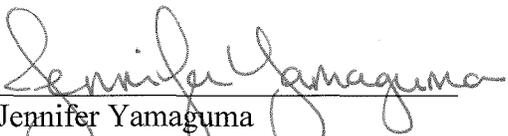
ABSENT: BOARD MEMBERS: Maduli

ABSTAIN: BOARD MEMBERS: None

APPROVE:

  
Donald F. Gage  
Chairperson

ATTEST:

  
Jennifer Yamaguma  
Clerk to the Oversight Board

*Attachments incorporated by reference: None*