

MINUTES
STOCKTON SUCCESSOR AGENCY OVERSIGHT BOARD
MEETING OF JUNE 29, 2016

Council Chamber - City Hall

1. **REGULAR SESSION CALL TO ORDER/ROLL CALL - 11:00 AM**
2. **PLEDGE TO FLAG**

The Pledge of Allegiance was led by Member Mettler.

Roll Call

Present:

Shabbir Khan
Paul Sensibaugh
Erin Mettler
Gary Lambdin
Racquel Puentes-Griffith
Elbert Holman

Absent:

James Thomas.

3. **PUBLIC COMMENT**

None.

4. **ADOPTION OF CONSENT CALENDAR**

Motion to approve the consent calendar with a single vote.

Moved by: Elbert Holman, seconded by Shabbir Khan.

Vote: Motion carried 6-0

Yes: Shabbir Khan, Paul Sensibaugh, Erin Mettler, Gary Lambdin, Racquel Puentes-Griffith, and Elbert Holman.

Absent: James Thomas.

- 4.1 **16-2485 APPROVAL OF MINUTES**

Motion 2016-06-29-0401 approving the minutes from the March 9, 2016 Successor Agency Oversight Board meeting.

Legislation Text

Minutes for Approval 2016-03-09

5. UNFINISHED BUSINESS

None.

6. NEW BUSINESS*

6.1 16-2825 REFUNDING OF SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF STOCKTON, CITY OF STOCKTON ENFORCEABLE OBLIGATIONS THROUGH THE ISSUANCE OF ONE OR MORE SERIES (NOT TO EXCEED \$130,000,000 AGGREGATE PAR AMOUNT) OF SUCCESSOR AGENCY 2016 TAX ALLOCATION REFUNDING BONDS

Legislation Text

Attachment A - Savings Analysis Presentation

Attachment B - Indenture of Trust, Bond Purchase Contract, and Refunding Escrow Agreement

Attachment C - Complete set of Bond Numbers

Proposed Resolution - Stockton RDA 2016 Refunding Bonds

Ken Dieker, Del Rio Advisors - clarified information regarding interest rates; process with the Department of Finance; total projected savings

Approve **Resolution OB 2016-06-29-0601** approving the Stockton Successor Agency Oversight Board approving the Successor Agency to the former Redevelopment Agency of the City of Stockton's ("Successor Agency") authorizing the taking of all necessary actions and approving all documents in connection with the refunding of enforceable obligations currently payable from tax increment revenue of the Successor Agency, as set forth below, authorizing the issuance and sale of Successor Agency's 2016 Tax Allocation Refunding Bonds (the 2016 "Bonds") in one or more series not to exceed \$130,000,000 (current issuance estimate of \$113,085,000), including the approval of the form of an indenture of trust, escrow agreement, bond purchase contract, certain refunding agreements, the modification of adopted budgets to accommodate the refunding, and authorizing certain other actions in connection therewith.

Moved by: Erin Mettler, seconded by Elbert Holman.

Vote: Motion carried 6-0

Yes: Shabbir Khan, Paul Sensibaugh, Erin Mettler, Gary Lambdin, Racquel Puentes-Griffith, and Elbert Holman.

Absent: James Thomas.

Approved Resolution OB 2016-06-29-0601

7. REPORTS/WRITTEN COMMUNICATIONS/ INFORMATIONAL ITEMS

None.

8. BOARD/COMMISSION COMMUNICATIONS OR COMMENTS

None.

9. ADJOURNMENT - 11:31 AM

AM Bret Hunter
for BONNIE PAIGE, CMC
CITY CLERK, CITY OF STOCKTON