

APPROVED MINUTES*
SUNNYVALE REDEVELOPMENT AGENCY MEETING
DECEMBER 15, 2009

(Meeting held immediately following the Sunnyvale City Council Meeting.)

Agency Chair Spitaleri called the Redevelopment Agency to order at 10:09 p.m.

ROLL CALL

PRESENT:

Agency Chair Anthony Spitaleri
Agency Vice Chair Christopher Moylan
Agency Member John Howe
Agency Member Ron Swegles
Agency Member Melinda Hamilton
Agency Member David Whittum
Agency Member Dean Chu

ABSENT:

None

STAFF PRESENT:

Agency Executive Director Gary Luebbers
Assistant City Manager Robert Walker
Agency Counsel David Kahn
Agency Secretary and Director of Redevelopment Hanson Hom
Director of Finance Mary Bradley
Agency Clerk Kathleen Franco Simmons

PUBLIC ANNOUNCEMENTS

None.

CONSENT CALENDAR

MOTION: Agency Vice Chair Moylan moved and Agency Member Swegles seconded the motion to approve the Consent Calendar.

VOTE: 7 - 0

RDA 1.A. MOTION Approval of Draft Minutes of Regular Meeting of August 11, 2009

STAFF RESPONSES TO PRIOR PUBLIC COMMENTS

None.

PUBLIC COMMENTS

None.

PUBLIC HEARINGS/GENERAL BUSINESS

RDA 2. RESOLUTION Adoption of the Five-Year Implementation Plan for the Sunnyvale
RDA 09-004 Central Core Redevelopment Project Area for FY 2009/10 through
FY 2013/14

Director of Community Development Hanson Hom provided the staff report.

Councilmember Whittum inquired as to how the \$56 million RDA debt will be paid off by 2015, as indicated in the report. Director Hom stated it is based on projections of tax increments for the next five year period. Director Hom stated the projected completion of a substantial portion of the Town Center project is 2011 or 2012.

Councilmember Whittum inquired as to the total amount of cash flow the RDA has to pay per year. Director of Finance Mary Bradley responded that first the RDA has to pay the tax allocation bonds, then the certificates of participation, and the first amended repayment agreement written in 1977 states that after that, all the other available tax increment money comes back to the General Fund to repay the loan. Director Bradley stated the dollar amount varies substantially because it depends on how much is available.

Public Hearing opened at 10:19 p.m.

No speakers.

Public hearing closed at 10:19 p.m.

MOTION: Agency Vice Chair Moylan moved and Agency Member Swegles seconded the motion to adopt the resolution approving the Five-Year Implementation Plan for the Central Core Redevelopment Project Area.

VOTE: 7 - 0

ADJOURNMENT

Mayor Spitaleri adjourned the meeting at 10:20 p.m.

Kathleen Franco Simmons
Agency Clerk

Date