



Oversight Board to the Successor Agency to the Dissolved Redevelopment Agency of the City of San Rafael

Regular Meeting Minutes

10/5/2012, 1pm - 3 pm

San Rafael City Hall, 1400 Fifth Avenue, 3rd Floor

1. Roll Call

Present

Board Member

Susannah Clark, Public Member
Peggy Isozaki, College of Marin
Matthew Hymel, County of Marin
Chris Thomas, San Rafael City Schools
Nancy Mackle, Former RDA employee
Doris Toy, San Rafael Sanitation District
Richard Landis, City of San Rafael

Not Present

Alternates

Katie Korzun, Former RDA employee
Jim Schutz, City of San Rafael
Michael Watenpaugh, San Rafael City
Schools

Also Present

Stephanie Lovette, Economic Development Manager
Mark Moses, Finance Director

1. Approval of Minutes

Member Mackle moved and Member Isozaki seconded the approval of the August 30, 2012 minutes. Motion passed unanimously.

2. Public Comment None

3. Reports and Presentations

1) Discussion on the Pension Subcommittee Meeting Held on September 28, 2012. The Committee reported out on its review of the Retiree Medical (OBEB) unfunded liability estimates provided by the actuary (Bartel Associates) on September 26, 2012. Bartel Associates prepared this material with detail requested by the Subcommittee on active employees (four with full service and four with partial service) and retired employees (four). Following a clarification of the two allocation methodologies (one allocating to actives and inactives in proportion to their respective liabilities, and the other allocating first to inactives), the Oversight Board discussion focused on using Method #1 for the four active employees with full RDA service at the time of termination and for the four retirees. The unfunded liability associated with this approach is \$502,000 (\$290,000 plus \$212,000, from the Bartel Method #1 6/30/11 Valuation). Staff stated that the obligation should be included on the next ROPS. The Board agreed to continue the discussion regarding this obligation at a future meeting.

2) Discussion and Approval of HSC 34179.5 Report. Motion to Approve Member Thomas; Second Member Isozaki. Motion passed unanimously.

4. Next meetings

- January 4, 2013 (Friday) 1:00-3:00 pm, San Rafael City Hall, 1400 Fifth Avenue – Public Meeting to Discuss Former San Rafael Redevelopment Agency Fund Balances as Required by Health & Safety Code (HSC)
- January 11, 2013 (Friday) 1:00-3:00 pm, San Rafael City Hall, 1400 Fifth Avenue

5. **Adjournment:** Motion to Adjourn Member Hymel; Second Member Clark. Motion passed unanimously. Adjourned at 1:45 p.m.