

SPECIAL REDEVELOPMENT AGENCY MEETING
MARCH 14, 2011
2:00 p.m.

The meeting called to order as the City Council at 2:00 p.m. by Council President Young with all Council Members present.

Roll Call Lightner, Faulconer, Gloria, DeMaio, Zapf,
Emerald, Alvarez, and Council President Young

Jeff Kavar, Independent Budget Analyst
Mary Jo Lanzafame, City Attorney
Elizabeth Maland, City Clerk

The meeting adjourned as the City Council at 3:02 p.m.

The meeting reconvened as the Special Redevelopment Agency at 3:02 p.m. by Chair Young with all Agency Members present.

Note: This item may be taken at 2:00 p.m.

Adoption-Discussion

1. **Fiscal Year 2010-2011 Centre City Redevelopment Project Budget Amendment for the San Diego Convention Center Corporation, Inc. Phase III Expansion Project-General (Districts 2 and 8)**

That the Redevelopment Agency of the City of San Diego ("Agency")

(RA-2011-117)(Rev.Copy)

- Item 1. Authorizes a loan with the San Diego Convention Center Corporation, Inc (SDCCC) in the amount of \$3,000,000 for the purpose of funding the design and planning costs associated with the Phase III expansion of the Convention Center.

- Item 2. Approve a budget amendment to the fiscal Year 2010-2011 (FY11") Centre City Redevelopment Project Budget ("Project Budget"), increasing the East Village line item by \$3,000,000 and decreasing the Future Year Carry Forward line item by \$3,000,000; and

- Item 3. Authorize the City of San Diego's ("City") Chief Financial Officer (CFO), as delegated, to appropriate, encumber and expend tax increment funds from the Project Area in the amount of \$3,000,000 for the purpose of funding the design and planning costs associated with the Phase III expansion of the Convention Center.

REDEVELOPMENT AGENCY MEETING MINUTES-MARCH 14, 2011

Adoption-Discussion

1. **Fiscal Year 2010-2011 Centre City Redevelopment Project Budget Amendment for the San Diego Convention Center Corporation, Inc. Phase III Expansion Project-General (Districts 2 and 8)**

(Continued)

This activity is not a "project" under the definition set forth in CEQA Guidelines Section 15378. Therefore, pursuant to CEQA Guidelines Section 15060(c)(3), the activity is not subject to CEQA.

Centre City Development Corporation Report no. CCDC-11-19, dated March 9, 2011.

Staff Andrew Phillips, 533-7127
Agency Counsel: Kevin Reisch

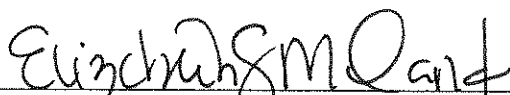
Motion by Member Emerald to continue (with Lightner, Faulconer, Gloria, Young, DeMaio and Zapf in opposition)
Seconded by Member Alvarez
Motion failed Vote 6-2

Motion by Chair Pro Tem Faulconer to Adopt staff's recommendation with addition of Agency Member Emerald's comments and include Agency Member DeMaio's amendment to the resolution to allow language to the contact between Redevelopment Agency and Convention Center that adds a clause that allows forgiveness of debt should the Council make a finding that no viable method of repayment may be taken without impairing the financial stability of the Convention Center and would relieve the Convention Center of the obligation to pay the Redevelopment Agency. This Agency shall be briefed on a financing plan within 30 day (with Lightner, Emerald and Alvarez in opposition)
Seconded by Member DeMaio
Passed by the following Vote: 5-3

Redevelopment Agency Resolution and Document numbers R-04647 and D-04647a, D-04667b.

Adjournment

The meeting adjourned as the Special Redevelopment Agency at 3:54 p.m.



Elizabeth S. Maland, Secretary Redevelopment Agency
of the City of San Diego (jis)