

May 3, 2013

To: Honorable Mayor Gayle McLaughlin
Members of the City Council

From: Finance, Administrative Services and Economic Development Committee

SUBJECT: SUMMARY
Finance, Administrative Services and Economic Development Committee
Friday, May 3, 2013, 10:09 a.m.

Attendance: Present: Chair Beckles and Member Rogers

A. CONSENT CALENDAR

1. **CONSIDER:** recommending approval of a contract with NEMA Construction to replace the lighting system and scoreboard at the North Richmond Ballfield on Fred Jackson Way, in an amount not to exceed \$175,000.

Outcome: On motion of Member Roger, seconded by Chair Beckles recommended approval of a contract with NEMA Construction by the unanimous vote of the Committee.

B. ROUTINE ITEMS

1. **REVIEW:** of the City's check register.
2. **REVIEW:** of the City's Investment Report and Cash Balance Report for the month of February 2013.

Outcome: No discussion on items B. 1 and 2.

C. CONTRACTS & PAYMENTS

1. **CONSIDER:** recommending adoption of a resolution authorizing the refunding of certain bonds by the Successor Agency to the Dissolved Richmond Community Redevelopment Agency (RCRA) and the issuance of not to exceed \$45,000,000 in refunding bonds, approving the forms and authorizing the execution and delivery of an indenture, a bond purchase contract, a continuing disclosure agreement, an escrow agreement and a preliminary official statement, and authorizing certain actions taken in connection therewith.

Discussion: Accountant Susan Segovia and Project Manager Chad Smiley gave an overview of the item.

Outcome: On motion of Member Rogers, seconded by Chair Beckles recommended adoption of a resolution authorizing the refunding of certain bonds by the Successor Agency to the Dissolved Richmond Community Redevelopment Agency (RCRA)

and the issuance of not to exceed \$45,000,000 in refunding bonds, approving the forms and authorizing the execution and delivery of an indenture, a bond purchase contract, a continuing disclosure agreement, an escrow agreement and a preliminary official statement, and authorizing certain actions taken in connection therewith by the unanimous vote of the Committee.

2. **CONSIDER**: recommending approval of a contract with Turner Group Construction (Richmond, CA) in an amount not to exceed \$1,245,936 for rehabilitation of the Elm Playlot and community building; and APPROVE a contract amendment with Mack5 for project management services associated with the Elm Playlot project, increasing the contract amount by \$36,000 to a total amount of \$134,250, and extending the term through June 30, 2014.

Discussion: Park Superintendent Chris Chamberlin gave an overview of the item.

Outcome: On motion of Member Rogers, seconded by Chair Beckles recommended approval of a contract with Turner Group Construction by the unanimous vote of the Committee.

3. **CONSIDER**: recommending approval of a three-year contract with Nichols Consulting Engineers to provide technical and budgetary oversight concerning environmental remediation activities at Point Molate for an amount not to exceed \$200,000 (paid from the remediation account funded by the United States Navy) for a contract term commencing October 1, 2011 and ending September 30, 2014.

Discussion: Craig Murray gave an overview of the item.

Outcome: On motion of Member Rogers, seconded by Chair Beckles recommended approval of a three-year contract with Nichols Consulting Engineers by the unanimous vote of the Committee.

D. ADMINISTRATION, FISCAL POLICY & COUNCIL DIRECTED POLICY

1. **REVIEW**: of the Fiscal Year 2012-13 Debt Policy, Swap Policy, Grant Management Policy and Cash Reserve Policy.

Discussion: Susan Segovia and Connie Valentine gave an overview of each policy. Information regarding the Debt, Swap, Grant Management, and Cash Reserve Policies are posted on the City of Richmond website. Below is the link to the policies. <http://www.ci.richmond.ca.us/index.aspx?nid=195>

OPEN FORUM/PUBLIC COMMENT

There were no public speakers.

There being no further business, the meeting adjourned at 10:39 a.m.