Sedgwick LLP

Memorandum

TO: Oakland Oversight Board

FROM: Laurie N. Gustafson, Board Counsel **OFFICE:** San Francisco

DATE: September 19, 2013

RE: Legal Activities and Fees – Agenda Item #5

Our legal fees for July 2013 were $9,205.50; the legal fees in August 2013 were $550.00. The work in July related to the following matters: Review and analyze the proposed Long Term Property Management Plan and prepare a brief memorandum regarding the proposed Plan; review and analyze the staff reports and proposed Board Resolutions on (1) the proposed Bond Expenditure Agreement between the Oakland Redevelopment Successor Agency and the City of Oakland and (2) the Loan Indebtedness of the Successor Agency to the City of Oakland for the West Oakland Redevelopment Project; prepare a short memorandum regarding those two proposed actions; and prepare for and attend the July 15th and 29th Oversight Board Meetings. The work in August was minimal due to the summer break, and involved correspondence to and from the Oversight Board staff and brief review and analysis of the State Controller's Asset Transfer Review and correspondence from the Department of Finance. For September 2013, we anticipate our legal fees will be approximately $2000-$3000, which includes review and analysis of the ROPS 13-14B and the Administrative Budget, review and analysis of the Staff Report and the Oversight Board Resolution, correspondence to and from the Oversight Board staff, and preparation and attendance at the September 23rd Oversight Board meeting.

Looking forward, the next Oversight Board meetings are scheduled for October 21, November 18 and December 16. At this time, Oversight Board staff has indicated that the only matters they anticipate coming before the Board during the upcoming months will be various property dispositions. These will come before the Board after the Department of Finance approves the Long-Term Property Management Plan; we do not know when that will occur which makes it difficult to estimate legal fees going forward. Nonetheless, review, analysis and reporting to the Board on the proposed property dispositions will not likely require significant time on the part of Oversight Board legal counsel, unless the State requires Board approval of <u>all</u> property dispositions, including the ones that will be disposed of by the Successor Agency for future development.