

**MINUTES OF THE SPECIAL MEETING OF THE
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
COMMUNITY DEVELOPMENT COMMISSION/REDEVELOPMENT
AGENCY OF THE CITY OF SANTA FE SPRINGS**

FEBRUARY 27, 2013

1. CALL TO ORDER

The meeting was called to order at 4:34 p.m.

2. ROLL CALL

Present: Board Members Delawalla, Foley, and Stone, Chair Caton, and Board Clerk Anita Jimenez

Absent: Board Members González and Nguyen, and Vice Chair Anderson

3. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Board Member Foley.

4. CONSENT AGENDA

Approval of Minutes

A. Minutes of the January 9, 2013 Regular Oversight Board Meeting

Recommendation: That the Oversight Board approve the minutes as submitted.

Board Member Foley moved the approval of Item 4A; Board Member Stone seconded the motion which passed unanimously.

NEW BUSINESS

5. Resolution OB-2013-012 – Approving the Successor Agency’s Recognized Obligation Payment Schedule (ROPS 13-14A) for July 1, 2013 – December 31, 2013

Recommendation: That the Oversight Board approve Resolution OB-2013-012.

Travis Hickey, Assistant Director of Finance & Administrative Services for the City of Santa Fe Springs, reviewed the schedule for the Board. Board Member Stone presented a copy of an email sent from the County to the Oversight Board. Mr. Hickey stated that the County’s analysis of Items 8 & 9, relating to low-income housing, was inaccurate; that these are payments for 3rd party loans. Items 10-13 reflect the loans made from low-incoming housing funds. Mr. Hickey pointed out that the same issue had been addressed with the Department of Finance (DOF) in the previous meet-and-confer process and that the DOF reversed their position at that time. The City will bring this issue up with the DOF again.

Board Member Stone asked for an explanation of Item #29. Mr. Hickey stated that this is reflected as an obligation because the entity with which the City has

an agreement has not provided proof of completion of the project to the City therefore we have not made this payment. The City wants to clearly show that this obligation is still outstanding. Board Member Stone suggested that the City provide notation to this effect. Mr. Hickey stated that the notation had been made on the "Notes" page.

Board Member Stone moved the approval of Item 5; Board Member Delawalla seconded the motion which passed unanimously.

6. Resolution OB-2013-013 – Approving the Successor Agency's Administrative Budget for the Period July 1, 2013 to December 31, 2013

Recommendation: That the Oversight Board approve Resolution OB-2013-013.

Mr. Hickey stated the Resolution should be amended to reflect the time period of July 1, 2013 to June 30, 2014. The recommendation is to approve the annual budget which is the amount reflected in the attachment.

Board Member Stone moved the approval of Item 6 as amended; Board Member Foley seconded the motion which passed unanimously.

7. **ORAL COMMUNICATIONS**

Chair Caton opened Oral Communications at 4:50 p.m. There being no one wishing to speak, Oral Communications were closed.

Jose Gomez, Assistant City Manager/Director of Finance for the City of Santa Fe Springs, updated the Board on issues which the City was awaiting a response from the DOF: the City is cautiously optimistic about the result of the Housing Asset transfer, and the Non-Housing Due Diligence Review.

Mr. Gomez stated that the next regular meeting, scheduled for Wednesday, March 13, may not be necessary, but that the Clerk will keep the Board informed of the schedule.

8. **ADJOURNMENT**

At 4:52 p.m., Chair Caton adjourned the meeting.

Gerald M. Caton
Oversight Board Chair

ATTEST:

/s/ Anita Jimenez
Oversight Board Clerk

May 29, 2013
Date