

**MINUTES
OVERSIGHT BOARD OF THE CITY AS SUCCESSOR AGENCY
FOR THE COMMUNITY REDEVELOPMENT AGENCY
OF THE CITY OF MORENO VALLEY**

**REGULAR MEETING – 2:00 P.M.
August 29, 2012**

CALL TO ORDER - Meeting of the Oversight Board of the City as Successor Agency for the Community Redevelopment Agency of the City of Moreno Valley (Oversight Board) was called to order at 2:07 p.m. by Chairman Moss in the Training Room at Moreno Valley City Hall. Copies of the Agenda and items for review were made available to the public.

ROLL CALL/INTRODUCTIONS

Oversight Board:

Glenn Moss	Chairman
Chris Carlson	Vice-Chair
Jamil Dada	Board Member
John Strickler	Board Member
Mays Kakish	Board Member
David Slawson	Board Member

Absent:

Henry Garcia	Board Member
Mark Huebsch	Successor Agency Counsel (Stradling, Yocca, Carlson & Rauth)

Staff:

Barry Foster	Community & Economic Development Director
Dante Hall	Redevelopment & Neighborhood Programs Administrator
Kandace Baptiste	Board Secretary

Legal Representation:

Bob Hansen	City Attorney - City of Moreno Valley
Jon Goetz	Oversight Board Counsel – KMTG (Kronick Moskowitz Tiedemann & Girard)

PUBLIC COMMENTS

No public comments.

4. APPROVAL OF MINUTES

Motion to Approve Minutes of June 20, 2012 by m/Board Member Dada, s/Board Member Slawson (Approved by a vote of 6-0-1, Garcia absent)

5. OVERVIEW OF REDEVELOPMENT TRAILER BILL AB 1484

Staff provided overview and requirements of Trailer Bill AB 1484 as required by Department of Finance. The Successor Agency and Oversight Board is required to prepare and submit several reports and audits including the following:

- A comprehensive Housing Asset Report detailing all housing assets transferred to the Housing Successor Agency;
- A Due Diligence Audit of cash available in Low to Moderate Housing Funds;
- A Third Recognized Obligation Payment Schedule; and
- A Due Diligence Audit of all other assets transferred from the former RDA to the Successor Agency.

Staff will schedule additional meetings of the Oversight Board to obtain necessary approvals in order to adhere to the aforementioned requirements of the Department of Finance.

6. CONSIDERATION OF RESOLUTION APPROVING THE THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013. (Item#7 taken out of order)

RESOLUTION NO. OB 2012-17

A Resolution of the Oversight Board of the City as Successor Agency for the Community Redevelopment Agency of the City of Moreno Valley approving the Third Recognized Obligation Payment Schedule for the Period of January 1, 2013 Through June 30, 2013.

Staff provided a revised copy of the Recognized Obligation Payment Schedule which reflects the corrected sales calculation by the Department of Finance.

Motion to Approve the Third Recognized Obligation Payment Schedule for the Period of January 1, 2013 Through June 30, 2013, approving Items 13, 14 and 23 (page 3), and items 1 and 2 (page 8) m/Board Member Dada, s/Board Member Kakish with Board Member Stricker abstaining (Approved by a vote of 5-1-1, Garcia absent); approving Item 18 (page 3), Items 38-42 and 66-81 (page 4), m/Board Member Dada, s/Board Member Kakish with Chairman Moss abstaining (Approved by a vote of 5-1-1, Garcia absent); Item 20 (page 3) m/Board Member Dada, s/Board Member Kakish with Board Member Slawson abstaining, (Approved by a vote of 5-1-1, Garcia absent); all remaining Items m/Board Member Kakish, s/Board Member Dada (Approved by a vote of 6-0-1, Garcia absent)

7. CONSIDERATION OF RESOLUTION ADOPTING ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013. (Item#8 taken out of order)

RESOLUTION NO. OB 2012-18

A Resolution of the Oversight Board of the City as Successor Agency for the Community Redevelopment Agency of the City of Moreno Valley adopting the Administrative Budget for the Successor Agency for the period of January 1, 2013 Through June 30, 2013.

Motion to Approve Administrative Budget for the Successor Agency for the period of January 1, 2013 Through June 30, 2013 m/Board Member Kakish, s/Board Member Dada (Approved by a vote of 6-0-1, Garcia absent)

8. HOUSING ASSET REPORT

Staff provided review of the Housing Asset Report.

NO ACTION TAKEN – REPORT RECEIVED AND FILED

9. ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 2:57 p.m. by unanimous informal consent.

NEXT MEETING

The next meeting of the Oversight Board of the City as Successor Agency for the Community Redevelopment Agency of the City of Moreno Valley will be held October 8, 2012 from 2 – 4 p.m. in the Council Chamber.

Submitted by:



Board Secretary, Kandace Baptiste

Approved by:



Vice Chair, Chris Carlson