

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

**SPECIAL MEETING – 2:00 P.M.
September 24, 2014**

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 2:02 p.m. by Vice Chair Carlson in the Council Chamber at Moreno Valley City Hall. Copies of the Agenda and items for review were made available to the public.

ROLL CALL/INTRODUCTIONS

Oversight Board:

Chris Carlson	Vice-Chair
Jamil Dada	Board Member
Mays Kakish	Board Member
David Slawson	Board Member
Ahmad Ansari	Board Member
John Strickler	Board Member

Absent:

Glenn Moss	Chairman
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Staff:

Marshall Eyerman	Financial Resources Division Manager
Kathi Pierce	Board Secretary
Anochar Clark	Senior Financial Analyst

Legal Representation:

Mark Huebsch	Successor Agency Counsel (Stradling, Yocca, Carlson & Rauth)
Jon Goetz	Oversight Board Counsel - KMTG (Kronick Moskovitz Tiedemann & Girard)

PUBLIC COMMENTS

None

1. APPROVAL OF MINUTES

Motion to Approve Minutes of February 26, 2014 by m/Board Member Slawson, s/Board Member Strickler (Approved by a vote of 6-0-1).

REGULAR BUSINESS

Marshall Eyerman, Financial Resources Division Manager provided background on the staff report before the Board recommending the adoption of the ROPS for the period of 14-15B, January 1, 2015 to June 30, 2015, the Restructuring of Towngate Acquisition Notes Payment Schedule, and the Administrative Budget for the period of January 1, 2015 through June 30, 2015. A detailed discussion among Board Members, Staff, Successor Agency Counsel, and Oversight Board Counsel occurred regarding the Agency's legally binding and enforceable obligations and anticipated payment schedule.

1. RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE, THE RESTRUCTURING OF TOWNGATE ACQUISITION NOTES PAYMENT SCHEDULE, AND ADMINISTRATIVE BUDGET FOR THE PERIOD OF JANUARY 1, 2015 THROUGH JUNE 30, 2015 (ROPS 14-15B)

RESOLUTION NO. OB 2014-16

A Resolution of the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley Approving the Recognized Obligation Payment Schedule, The Restructuring of Towngate Acquisition Notes Payment Schedule, and Administrative Budget for the Period of January 1, 2015 through June 30, 2015 (ROPS 14-15B) and Authorizing the Executive Director or his Designee to make modifications thereto

Motion to Adopt Resolution No. OB 2014-16 approved by m/Board Member Dada, s/Board Member Ansari. Board Member Strickler abstained from Item 13, 14 & 82, (Approved by a vote of 5-1-1) Board Member Slawson abstained from Item 20. (Approved by a vote of 5-1-1).

2. CONFLICT OF INTEREST CODE

Marshall Eyerman, Financial Resources Division Manager summarized the need for the Board to review the Conflict of Interest Code that is currently in place and Adopted in 2012.

The Conflict of Interest Code was reviewed by the Board. No action is required..
It is a receive and file item.

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 2:20 p.m. by unanimous informal consent.

NEXT MEETING

The next Regular Meeting of the Oversight Board of the City as Successor Agency for the Community Redevelopment Agency of the City of Moreno Valley is scheduled for October 8, 2014 from 2 – 4 p.m. in the Council Chamber.

Submitted by:

Board Secretary, Kathi Pierce

Approved by:

Vice Chair, Chris Carlson