

C-1.

MINUTES OF THE AZUSA OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE FORMER
REDEVELOPMENT AGENCY

May 3, 2012
6:30 p.m.

A. PRELIMINARY BUSINESS

CALL TO ORDER – Chairman Robert Gonzales called the meeting to order.

BOARD MEMBERS PRESENT: Gonzales, Frick, Englund, Lowe, Paragas, Romero, Woods
BOARD MEMBERS ABSENT : None.

ALSO PRESENT CITY OF AZUSA STAFF

City Manager Makshanoff, Director of Economic and Community Development Christiansen, Assistant Director of Economic and Community Development Mc Namara, Senior Accountant Quintero, and Assistant City Clerk Toscano.

Board Member Woods led in the Salute to the Flag.

B. PUBLIC COMMENT

1. Mr. Art Morales addressed the Board Members thanking them for serving on the Board, and expressing his opinion regarding the legislators who are responsible for terminating Redevelopment, he spoke about the funds and properties involved.
2. Ms. Peggy Martinez addressed the Board Members asking why a community resident was not selected to be on the Oversight Board, and asked if it was a conflict of interest for Susan Paragas to be on the Board because she is in the Finance Department doing some of the research for the Board.

C. The CONSENT CALENDAR consisting of Items C-1 through C-3, was approved by motion of Board Member Woods, seconded by Board Member Romero, and unanimously carried with the exception of item C-2, which was discussed and amended.

1. The minutes of the meeting of April 24, 2012 were approved as written.
2. A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF AZUSA, SETTING THE TIME AND PLACE FOR HOLDING REGULAR OVERSIGHT BOARD MEETINGS. Resolution No. OB-01-12.

Board Member Lowe addressed the item asking where the rules of procedure were incorporated into the resolution. Director of Economic and Community Development Christiansen responded stating that they were approved at the last meeting, but not by resolution or ordinance. Director of Economic and Community Development Mc Namara requested that the meeting date be moved to accommodate noticing requirements. After discussion it was moved by Board Member Woods, seconded by Board

Member Paragas and unanimously carried that Section 3 of the resolution be amended to read: "Oversight Board's regular meetings shall be held on the fourth Thursday of every month." Resolution No. OB-01-12.

3. A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF AZUSA, DESIGNATING THE OVERSIGHT BOARD CONTACT PURSUANT TO HEALTH AND SAFETY CODE SECTION 34179(h). Resolution No. OB-02-12.

D. SCHEDULED ITEMS

1. Recognized Obligation Payment Schedules for the Periods from January 1, 2012 through June 30, 2012 and from July 1, 2012 through December 31, 2012.

The Oversight Board reviewed and discussed the Recognized Obligation Payment Schedule – Consolidate Filed for the January 2012 to June 2012 period. Staff responded to questions posed regarding the need for clarification and flagged items Nos. 7, 17, 37, and 2. The following was inserted in Section 3 of the proposed resolution:

The "Total Outstanding Debt or Obligation" balances have been modified to reflect the current balances of the obligations, not the total of the installments due for the life of the obligation. In Addition, the following items need additional documentation to determine if they qualify as enforceable obligation: 1. Merged Project Area – Line Item #17 Property Tax Consulting. 2. Ranch Project Area – Line Item #2 1990 APFA City Lease Loan.

Board Member Frick offered a Resolution, with flags added, entitled:

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF AZUSA APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JANUARY 1, 2012 THROUGH JUNE 30, 2012 PURSUANT TO AB 1X 26.

Moved by Board Member Frick, seconded by Board Member Woods and unanimously carried to adopt Resolution No. OB-03-12.

The Oversight Board reviewed the Recognized Obligation payment Schedule – Consolidate Filed for the July 2012 to December 2012 period. Staff responded to and discussion was held regarding questions posed on items Nos. 7, 15, 13, 15, 18, 19, 24, 25, 28, 29, of the Merged Central Business District West End Project Area, and item #2 on Ranch Center Project Area. The following was inserted in Section 3 of the proposed resolution:

The "Total Outstanding Debt or Obligation" balances have been modified to reflect the current balances of the obligations, not the total of the installments due for the life of the obligation. In addition, the following items need further documentation to determine if they qualify as enforceable obligations: 1. Merged Project Area – Line #15 Property Tax Consulting. 2. Ranch Project Area – Line Item #2 1990 APFA City Lease Loan.

Board Member Romero offered a Resolution, with flags added, entitled:

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF AZUSA APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JULY 1, 2012 THROUGH DECEMBER 31, 2012 PURSUANT TO AB 1X 26.

Moved by Board Member Romero, seconded by Board Member Woods and unanimously carried to adopt Resolution No. OB-04-12.

2. Successor Agency Administrative Budget.

The Board discussed adjustments to the document, professional services, legal counsel, transfer of property assets and payoffs of Light and Water loans, and revisions and calculations.

Board Member Woods offered a Resolution entitled:

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF AZUSA APPROVING AND ADOPTING THE ADMINISTRATIVE BUDGET FOR THE PERIOD FROM JANUARY 1, 2012 THROUGH JUNE 30, 2012 AND JULY 1, 2012 THROUGH DECEMBER 31, 2012 PURSUANT TO AB 1X 26.

Moved by Board Member Woods, seconded by Board Member Romero and unanimously carried to adopt Resolution No. OB-05-12.

E. BOARD MEMBER COMMENTS

Board Member Lowe thanked staff for doing a great job.

Director of Economic and Community Development Christiansen responded to question posed during public comment on the appointment of Board Members stating that the City was responsible for the appointment of two members; the Mayor's appointment was Councilmember Gonzales, and an employee of the former agency who was represented by a bargaining unit, Susan Paragas. Ms. Paragas was involved in some of the documentation prior to this appointment but it was handed over to Henry Quintero, Senior Accountant.

F. ADJOURNMENT

Next meeting is scheduled for Thursday, May 24, 2012, at 6:30 p.m. in the Azusa Light and Water Conference Room

Moved by Paragas, seconded by Englund and unanimously carried to adjourn.

TIME OF ADJOURNMENT: 7:54 p.m.