

**MINUTES OF THE REGULAR MEETING OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY
SEPTEMBER 18, 2014**

The Oversight Board of the Successor Agency to the Costa Mesa Redevelopment Agency met in a Regular Meeting held on Thursday, September 18, 2014 at 2:00 p.m. in Conference Room 1A of the Costa Mesa City Hall, 77 Fair Drive, Costa Mesa.

Vice Chair Jeff Trader called the meeting to order at 2:05 p.m.

ROLL CALL

Members Present: Vice Chair Jeff Trader
Tom Hatch, Board Member
Rick Francis, Board Member
Dan Baker, Board Member

Members Absent: James Righeimer, Chair
Andy Dunn, Board Member
Gary Monahan, Board Member

Officials Present: Gary Armstrong, Economic & Development Services Director
Colleen O'Donoghue, Assistant Finance Director
Celeste Brady, Successor Agency Special Counsel

CLERK'S STATEMENT

The Agenda for the September 18, 2014 Oversight Board meeting was posted at City Hall, the City Council Chambers and the website on September 12, 2014.

PUBLIC COMMENTS - None.

PRESENTATIONS - None.

MINUTES Minutes of February 27, 2014 and April 17, 2014.

MOTION/SECOND: Member Hatch/Member Baker
Motion Carried 4-0

ACTION: The Oversight Board adopted the minutes of February 27, 2014 and April 17, 2014.

NEW BUSINESS

1. OVERSIGHT BOARD REVIEW AND APPROVAL OF THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE 14-15B SIX-MONTH FISCAL PERIOD OF JANUARY 1, 2015 TO JUNE 30, 2015

MOTION/SECOND: Member Hatch/Member Baker
Motion Carried 4-0

ACTION: The Oversight Board adopted Oversight Board Resolution No. 14-05, to be read by title only and waived further reading, approving the Successor Agency's Administrative Budget for the 14-15B six-month fiscal period of January 1, 2015 to June 30, 2015 pursuant to Section 34177(j) of the Dissolution Law.

(Note: Pursuant to Section 34179(h) written notice and information about all actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. An Oversight Board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review; subject to and pursuant to Section 34177(m) as to each ROPS submitted to the DOF of which an administrative budget is a part, the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations on each ROPS submitted no later than 45 days after submittal.)

2. OVERSIGHT BOARD REVIEW AND APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14-15B FOR THE SIX-MONTH FISCAL PERIOD OF JANUARY 1, 2015 TO JUNE 30, 2015

MOTION/SECOND: Member Francis/Member Baker
Motion Carried 4-0

ACTION: The Oversight Board adopted Resolution No. 14-06, to be read by title only and waived further reading, approving the Recognized Obligation Payment Schedule for the 14-15B six-month fiscal period of January 1, 2015 to June 30, 2015, subject to submittal to and review by the DOF. The Assistant Finance Director and her authorized designees shall be authorized to make augmentations, modifications, additions or revisions as may be necessary and/or as directed or required by the DOF.

(Note: pursuant to Section 34177(m) for each ROPS submitted to the DOF, the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations on each ROPS submitted no later than 45 days after submittal.)

CHAIR AND BOARD MEMBERS' COMMENTS AND SUGGESTIONS - None

ADJOURNMENT

Motion/Second: Member Hatch/Member Francis

Meeting adjourned at 2:11 p.m.

James Righeimer, Chair

Oversight Board of the Successor Agency to the Costa Mesa Redevelopment Agency

ATTEST:

Brenda Green, Secretary

Oversight Board of the Successor Agency to
the Costa Mesa Redevelopment Agency