

**MINUTES OF THE REGULAR MEETING OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY
FEBRUARY 19, 2015**

The Oversight Board of the Successor Agency to the Costa Mesa Redevelopment Agency met in a Regular Meeting held on Thursday, February 19, 2015 at 2:00 p.m. in Conference Room 1A of the Costa Mesa City Hall, 77 Fair Drive, Costa Mesa.

Chair James Righeimer called the meeting to order at 2:03 p.m.

ROLL CALL

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

Members Absent: 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 February 19, 2015 Oversight Board meeting was posted at City Hall, the City Council Chambers and the website on February 13, 2015.

PUBLIC COMMENTS - None.

PRESENTATIONS - None.

MINUTES Minutes of September 18, 2014

MOTION/SECOND: Member Dunn/Member Baker
Motion Carried 5-0-2

ACTION: The Oversight Board adopted the minutes of September 18, 2014.

NEW BUSINESS

1. OVERSIGHT BOARD REVIEW AND APPROVAL OF THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE 15-16A SIX-MONTH FISCAL PERIOD OF JULY 1, 2015 TO DECEMBER 31, 2015

MOTION/SECOND: Member Francis/Member Dunn
Motion Carried 5-0-2

ACTION: The Oversight Board adopted Oversight Board Resolution No. 15-01, to be read by the title only, and waive further reading, approving the Successor Agency's Administrative Budget for the 15-16A Six Month Fiscal Period of July 1, 2015 to December 31, 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 15-16A FOR THE SIX-MONTH FISCAL PERIOD OF JULY 1, 2015 TO DECEMBER 31, 2015

MOTION/SECOND: Member Dunn/Member Baker
Motion Carried 5-0-2

ACTION: The Oversight Board adopted Resolution No. 15-02, to be read by the title only, and waive further reading, approving the Recognized Obligation Payment Schedule for the 15-16A Six-Month Fiscal Period of July 1, 2015 to December 31, 2015 ("ROPS 15-16A"), Subject to Submittal to and Review by the Oversight Board and then DOF. Further, the Assistant Finance Director, in Consultation with Legal Counsel, Shall be Authorized to Request and Complete Meet and Confer Session(s)

DRAFT/UNOFFICIAL UNTIL APPROVED

with the DOF and Authorized to Make Augmentations, Modifications, Additions or Revisions as may be Necessary or Directed by 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.)

3. UPDATE FROM SUCCESSOR AGENCY STAFF RE AUDIT REVIEW REPORT, ASSET TRANSFER REVIEW OF FORMER REDEVELOPMENT AGENCY FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2012 ISSUED BY STATE CONTROLLER'S OFFICE AND RELATED DISSOLUTION LAW INFORMATION

MOTION/SECOND: Member Dunn/Member Baker
Motion Carried 5-0-2

ACTION: Received and filed.

CHAIR AND BOARD MEMBERS' COMMENTS AND SUGGESTIONS - None

ADJOURNMENT

Meeting adjourned at 2:20 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