MINUTES OF THE REGULAR MEETING OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY

SEPTEMBER 17, 2015

The Oversight Board of the Successor Agency to the Costa Mesa Redevelopment Agency met in a Regular Meeting held on Thursday, September 17, 2015 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 2:02 p.m.

ROLL CALL

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

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

Officials Present: Gary Armstrong, Economic & Development Services Director
Stephen Dunivent, Interim Finance Director
Celeste Brady, Successor Agency Special Counsel

CLERK'S STATEMENT

The Agenda for the September 17, 2015 Oversight Board meeting was posted at City Hall, the City Council Chambers and the website on September 11, 2015.

PUBLIC COMMENTS – None

PRESENTATIONS – None

MINUTES Minutes of February 19, 2015

MOTION/SECOND: Member Hatch/Member Francis
The motion carried by the following roll call vote:
Ayes: Member Baker, Member Francis, Member Hatch, and Vice Chair Trader
Nays: None
Absent: Member Monahan and Chair Righeimer
Abstain: Member Dunn
Motion Carried 4-0-2-1

ACTION: The Oversight Board adopted the minutes of February 19, 2015.

NEW BUSINESS

1. OVERSIGHT BOARD REVIEW AND APPROVAL OF THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE 15-16B SIX-MONTH FISCAL PERIOD OF JANUARY 1, 2016 TO JUNE 30, 2016

Staff report presented by Interim Finance Director, Stephen Dunivent.

Celeste Brady, Successor Agency Special Counsel, provided a brief summary on State Legislation SB 107 as it relates to this item.

MOTION/SECOND: Member Dunn/Member Francis
The motion carried by the following roll call vote:
Ayes: Member Baker, Member Dunn, Member Francis, Member Hatch, and Vice Chair Trader
Nays: None
Absent: Member Monahan and Chair Righeimer
Motion Carried 5-0-2

Adopt Oversight Board Resolution No. 15-03, approving the Successor Agency's Administrative Budget for the 15-16B six-month fiscal period of January 1, 2016 to June 30, 2016 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 15-16B FOR THE SIX-MONTH FISCAL PERIOD OF JANUARY 1, 2016 TO JUNE 30, 2016

Staff report presented by Interim Finance Director, Stephen Dunivent.

Celeste Brady, Successor Agency Special Counsel, provided a brief summary on State Legislation SB 107 as it relates to this item.

MOTION/SECOND: Member Francis/Member Dunn
The motion carried by the following roll call vote:
Ayes: Member Baker, Member Dunn, Member Francis, Member Hatch, and Vice Chair Trader
Nays: None
Absent: Member Monahan and Chair Righeimer
Motion Carried 5-0-2

Adopt Oversight Board Resolution No. 15-04 approving the Recognized Obligation Payment Schedule for the 15-16B six-month fiscal period of January 1, 2016 to June 30, 2016, 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
Meeting adjourned at 2:35 p.m.
Minutes adopted on this 21st day of January, 2016.

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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