UNOFFICIAL UNTIL APPROVED

SPECIAL MEETING OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY

OCTOBER 10, 2012

These meeting minutes represent an "action minute" format. A copy of the meeting can be obtained at the Costa Mesa Housing Authority Office located on the 2nd floor of the Costa Mesa City Hall.

The Oversight Board of the Successor Agency to the Costa Mesa Redevelopment Agency met in a Special Meeting on Wednesday, October 10, 2012, in Conference Room 1A of the Costa Mesa City Hall, 77 Fair Drive, Costa Mesa.

Chair Jim Righeimer called the meeting to order at 2:30 p.m. and Board Member Tom Hatch led in the Pledge of Allegiance.

I. ROLL CALL

Members Present:	Jim Righeimer, Chair Thomas R. Hatch, Board Member Rick Francis, Board Member Dan Baker, Board Member
Members Absent:	Jeff Trader, Vice-Chair Andy Dunn, Board Member Gary Monahan, Board Member
Officials Present:	Peter Naghavi, Director of Economic and Development / Deputy CEO Bobby Young, Finance and I.T. Director Colleen O'Donogue, Assistant Finance Director Hilda Veturis, Management Analyst Celeste Brady, Successor Agency Special Counsel Martha Rosales, Recording Secretary

II. CLERK'S STATEMENT

The Agenda and Notice and Call for the Special Oversight Board Meeting of October 10, 2012, were posted at the City Council Chambers, Adams Postal Office, Headquarters Police Department, Neighborhood Community Center and the Mesa Verde Public Library on Monday, October 8, 2012.

III. PUBLIC COMMENTS

Any person wishing to address the Oversight Board on any matter, whether or not it appears on this agenda, is requested to complete a "Request to Speak" form, available at the door and with the Secretary. The completed form is to be submitted

to the Secretary prior to an individual agenda item being heard by the Oversight Board. No action will be taken on any item not on the agenda unless the Oversight Board makes a determination that an emergency exists or that the need to take action on the item rose subsequent to the posting of the agenda. Public comments shall be limited to a maximum of three (3) minutes per person and an overall time period of 15 minutes for items not considered on the regular agenda.

IV. MINUTES

Approval of the September 27, 2012 Special Oversight Board Meeting

MOTION: Approve Minutes of the September 27, 2012 Special Oversight Board meeting. Moved by Board Member Rick Francis, second by Board Member Dan Baker.

The motion carried by the following vote:

Ayes: Chair Jim Righeimer, Board Members Tom Hatch, Rick Francis, Dan Baker
Noes: None
Absent: Vice-Chair Jeff Trader, Board Members Gary Monahan and Andy Dunn
Abstained: None

V. PRESENTATIONS - None

VI. NEW BUSINESS

1. Review and consider Public Comments, if any, received during Public Comment Session and the results/opinions, if any, offered by the County Auditor-Controller to the Due Diligence Review Report for the Low and Moderate Income Housing Fund prepared pursuant to Sections 34179.5 and 34179.6; approve the Report and direct Successor Agency staff to transmit the final report to the County Auditor Controller (CAC) and Department of Finance (DOF)

Special Successor Agency Counsel Celeste Brady presented the staff report. Ms. Brady reminded Board Members that at the second meeting, the Oversight Board had the authority to direct the Successor Agency to retain assets, cash or funds in order to meet enforceable obligations down the road. Since Finance was not anticipating the need to retain assets at this time, staff recommended approval of Oversight Board Resolution 2012-10 to authorize transmittal back to the Department of Finance and the County Auditor-Controller a second time.

Chair Jim Righeimer opened the session for public comments. There being none, he closed the public comments.

MOTION: Adopt Oversight Board Resolution No. 2012-10. Moved by Chair Jim Righeimer, second by Board Member Rick Francis.

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY APPROVING THE DUE DILIGENCE REVIEW REPORT FOR THE LOW AND MODERATE INCOME HOUSING FUND PREPARED PURSUANT TO SECTION 34179.5; DIRECTING SUCCESSOR AGENCY STAFF TO TRANSMIT THE FINAL REPORT TO THE COUNTY AUDITOR-CONTROLLER (CAC) AND DEPARTMENT OF FINANCE (DOF) PURSUANT TO THE DISSOLUTION ACT.

The motion carried by the following vote:

Ayes:	Chair Jim Righeimer, Board Members Tom Hatch, Rick Francis, Dan Baker
Noes:	None
Absent:	Vice-Chair Jeff Trader, Board Members Gary Monahan and Andy Dunn
Abstained:	None

2. Update to Oversight Board regarding Communications with DOF and CAC

Finance and I.T. Director Bobby Young presented the staff report. He spoke of the recent submission regarding the ROPS Schedule and questions the Department of Finance had regarding ROPS 3. Mr. Young stated an update regarding the meet and confer process would be provided at the next meeting. Ms. Brady added that staff had not yet received a meet and confer appointment for the two housing assets (NSP loans) that were disallowed.

Chair Jim Righeimer received the report from Successor Agency staff.

VII. CHAIR AND BOARD MEMBER'S COMMENTS AND SUGGESTIONS

None

VIII. ADJOURN – Chair Jim Righeimer adjourned the meeting at 2:45 p.m.