



Minutes Of The Special Meeting Of The Oversight Board To The City Of Ridgecrest Successor Redevelopment Agency

CITY COUNCIL CHAMBERS
100 West California Avenue
Ridgecrest, CA 93555

October 1, 2012
6:00 p.m.

This meeting was recorded and will be on file in the Office of the City Clerk for a certain period of time from date of approval by the Oversight Board. Meetings are recorded for the purpose of preparation of minutes.

CALL TO ORDER 6:02pm

ROLL CALL

Present: D. Clark, T. Sloan, G. Rice, P. Breeden, J. Fallgatter, G. Lebsock
Absent: None
Staff Present: City Manager D. Speer, Administrative Secretary R. Charlton, Economic Development Manager G. Parsons

APPROVAL OF AGENDA

*Motion To Approve Agenda Was Made By G. Rice, Second By J. Fallgatter
Motion Carried By Voice Vote Of 6 Ayes, 0 Nays, 0 Absent, 0 Abstain*

APPROVAL OF MINUTES – August 14, 2012

*Motion To Approve Minutes From the August 14, 2012 Oversight Board Special Meeting Was Made By P. Breeden, Second By J. Fallgatter
Motion Carried By Voice Vote Of 6 Ayes, 0 Nays, 0 Absent, 0 Abstain*

PUBLIC COMMENT - None

DISCUSSION AND OTHER ACTION ITEMS

1. **Designation Of A Replacement Contact Individual For The Department Of Finance And Approval Of Resolution Presented By Adoption** Staff

*Motion To Approve Resolution Was Made By G. Rice, Second By G. Lebsock
Motion Carried By Voice Vote Of 6 Ayes, 0 Nays, 0 Absent, 0 Abstain*

PUBLIC HEARINGS

1. **Public Hearing Low And Moderate Income Housing Fund (LMIHF) And The Housing Due Diligence Report Prepared By Pun And McGeady LLP** Parsons

Gary Parsons gave the staff report describing the report. These are not the assets that are related to the Agency's other segments only those designated for low and moderate housing funds. Each page identifies the citation within the statutes; procedure performed, and then results.

Page 3 - 4.2 million is the amount of funds left over in the housing set aside funds and what will be transferred to the taxing agencies.

Page 4 - identifies some exhibits we do have and points out the 3 million dollar dispute with the DOF for AMG and the meet and confer we have asked for.

Page 5 - N/A

Page 6 - refers to the agency's assets that are not housing related

P. Breeden – so these were not audited?

G. Parsons – correct, these will be at the Dec.15 report

Page 7 – 4.2 Successor agency redevelopment obligation retirement fund balance – anticipating these funds to be dispersed to taxing agencies

Page 8 – N/A

Page 9 – N/A

Page 10 – N/A

Page 11 – N/A

Page 12 – No enforceable obligations related to Low and Moderate Income Housing Fund that would affect this report

Page 13 – N/A

Page 14 – N/A

Page 15 - No enforceable obligations related to Low and Moderate Income Housing Fund that would affect this report

Page 16 – refers to exhibits within the report that show how funds will be dispersed.

Exhibit A – transfers list to the city that formed the RDA 1/1/11 to 1/31/12

Exhibit B – list of items that will be audited in the second half of the audit – not housing related items

Exhibit C – Housing transfer assets – mostly relating to the business park

Exhibit D – list of housing assets we are looking at transferring from the successor agency to housing authority. Two loans are in dispute - item 3 (R/C pacific Assoc.) & item 38 (Globe Protect USA). The rest of the loans are low income housing loans.

Exhibit E – Meet and confer request for item 3 referred to above. Agency feels we entered into the agreement prior to the drop dead date.

Exhibit F – Summary of Balances available for Allocation – 4,244,940 shows how they got to that total.

Exhibit G – City Letter

G. Rice – Ex. B – this is a non housing asset lists so the school repayment should be noted here, correct?

G. Parsons – this list is physical assets and the school repayment would be more of an enforceable obligation and referred to on the ROPS.

Rice- will it still be addressed with the Non Housing?

Parsons – not sure

Sloan – should be addressed on ROPS IV

Parsons – will look into it and get back to board with an email

Speer – we still have McRea as a contractor to the City and we will delve into this and come back with some answers

Fallgatter – there is money for that research as part of the administrative funds, correct?

Parsons – yes, it can and will be researched

Public Comment –

Lori Acton – can you get back to the public as well as the board?

Parsons – we will have it in the paper and online

Board Comments-

Breeden – next meeting you are asking us to approve this report

Parsons – yes

BOARD MEMBER COMMENTS

Fallgatter – is there anything we should be advising on? What should we actually be digging our teeth into?

Speer – we are waiting for the state and the meet and confer which will clear some things up.

Lebsock - None

Rice - None

Sloan - None

Breeden – At one of the last meetings we discussed her daughter in law and now granddaughter as being listed on the low income housing loans within the ROP. She wants to make sure everyone is aware and that there is no conflict per the attorney at the last meeting.

Clark – Concern with the business park being listed on the ROP and wants to make sure he is not in conflict as well.

SUPPORT STAFF COMMENTS - None

ADJOURNMENT – to Oct 8th @ 6:30