

**OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF PLACENTIA
REGULAR MEETING MINUTES**

April 10, 2013

**4:00 p.m. – City Council Chambers
401 E. Chapman Avenue, Placentia, CA**

CALL TO ORDER: Chair Ed Garcia called the meeting to order at 4:06 p.m.

ROLL CALL:

PRESENT: Board Member Christakos, Green, Shkoler, Harman, Ed Garcia
ABSENT: Board Member Butzlaff

Board Member Rod Garcia arrived at 4:12 p.m.

PLEDGE OF ALLEGIANCE: Board Member Green

ORAL COMMUNICATIONS: None

1. PRESENTATIONS/ADMINISTRATIVE REPORTS

- a. Introduction of Board Member and Administration of Oath of Office

Executive Director Domer introduced Board Member Christakos.

Executive Director Domer administered the Oath of Office to Board Member Christakos.

- b. Executive Director's Report
- a. Due Diligence Review Update
 - b. Prior Board Action Update
 - c. Refunding Update

Executive Director Domer provided a brief review of prior Oversight Board actions. He noted that the State Department of Finance notified disagrees with the external audit report submitted by the Successor Agency. He noted that the Successor Agency is unsure of what the State would be asking for next and that this is a time consuming process.

Discussion ensued between the Board and Staff. They discussed the administrative cost allocation process, recognized obligation schedule items, and tenant's relocation costs.

Vice Chair Harman noted that the settlement agreement was part of the Recognized Obligation Payment Schedule. He spoke in support of assisting the Successor Agency.

Board Member Green inquired about the purchase of the packinghouse.

Executive Director Domer responded that the packinghouse was purchased by the City and the Redevelopment Agency.

Chair Ed Garcia thanked Staff for their work.

2. CONSENT CALENDAR:

- a. **Minutes**

Recommended Action: It is recommended that the Oversight Board:

- 1) Approve the minutes of the February 20, 2013 Oversight Board Meeting

(5 - 1 - 1, Board Member Butzlaff absent and Board Member Christakos abstained)

A motion was made by Board Member Shkoler, seconded by Vice Chair Harman, and carried (5 - 1 - 1) to approve the minutes of the February 20, 2013 Oversight Board Meeting.

3. OLD BUSINESS: None

4. NEW BUSINESS:

a. Adoption of a Resolution Directing the Successor Agency to the Redevelopment Agency of the City of Placentia to Undertake Proceedings for the Refunding of the 2002 Tax Allocation Bonds as Allowed Under Assembly Bill 1484

Recommended Action: It is recommended that the Oversight Board:

- 1) Adopt Resolution OB-2013-06, A Resolution of the Oversight Board to the Successor Agency of the Redevelopment Agency of the City of Placentia, California, directing the Successor Agency to the Redevelopment Agency of the City of Placentia to undertake proceedings for the refunding of the 2002 Tax Allocation Bonds (Series A and B)

(6 - 0 - 1, Board Member Butzlaff absent)

Executive Director Domer noted that at the last meeting the Oversight Board directed the Successor Agency to refinance the 2009 Tax Allocation Bonds. He noted that by combining, the 2002 and 2009 bonds there are savings and the redevelopment agency would be shut down faster. He noted that there is no validation required for these bonds and that the rates fluctuate.

Vice Chair Harman inquired if they were capital appreciation bonds.

Executive Director Domer responded that the bonds would not be capital appreciation bonds.

A motion was made by Vice Chair Harman, seconded by Board Member Shkoler, and carried (6 - 0 - 1) to adopt Resolution OB-2013-06, A Resolution of the Oversight Board to the Successor Agency of the Redevelopment Agency of the City of Placentia, California, directing the Successor Agency to the Redevelopment Agency of the City of Placentia to undertake proceedings for the refinancing of the 2002 Tax Allocation Bonds (Series A and B).

b. Re-Consideration and Approval of Successor Agency Action Approving Relocation Settlement Agreement with Reliable Contents Restoration Services, Inc. Related to Former Agency Funding of Property Purchase

Recommended Action: It is recommended that the Oversight Board:

- 1) Adopt Resolution OB-2013-07, A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Placentia, California approving the Successor Agency's approval of an all-inclusive settlement agreement as part of mandatory relocation costs related to the former agency's funding of the property purchase at 207 & 209 W. Crowther Avenue

(6 - 0 - 1, Board Member Butzlaff absent)

Executive Director Domer noted that the Oversight Board approved a settlement agreement with former tenant Reliable Content. He noted that the State did not deny the item, but did return it for reconsideration. He noted that the resolution presented has been revised and if approved it would be sent to the State.

Vice Chair Harman noted that the intent of the resolution is to remind the State that it was a lawful purchase and it was consistent with the eminent domain law. He added that the cost of relocation was part of the acquisition costs.

A motion was made by Vice Chair Harman, seconded by Board Member Shkoler, and carried (6 - 0 - 1) to adopt Resolution OB-2013-07, A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Placentia, California approving the Successor Agency's approval of an all-inclusive settlement agreement as part of mandatory relocation costs related to the former agency's funding of the property purchase at 207 & 209 W. Crowther Avenue; and to include Vice Chair Harman's comments.

5. PUBLIC HEARING None

BOARD MEMBERS COMMENTS AND REQUESTS:

Board Member Green thanked the Executive Director for all his work.

A motion was made by Board Member Shkoler, seconded by Board Member Green, and carried (6 - 0 - 1) to adjourn the Oversight Board meeting.

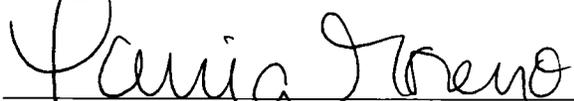
ADJOURNMENT:

The Oversight Board adjourned to May 8, 2013 at 4:00 p.m.



ED GARCIA, AGENCY CHAIRPERSON

ATTEST:



TANIA A. MORENO, CLERK OF THE BOARD