

MINUTES
SPECIAL OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE
FORMER SAN MARCOS REDEVELOPMENT AGENCY MEETING
CITY COUNCIL CHAMBER
1 CIVIC CENTER DRIVE SAN MARCOS, CALIFORNIA 92069

FRIDAY, DECEMBER 7, 2012 – 9:00 AM

CALL TO ORDER: Vice Chair Newman called the meeting to order at 9:00 a.m.

PLEDGE OF ALLEGIANCE. Led by Vice-Chair Newman.

ROLL CALL:

PRESENT: BOARD MEMBERS: GITTINGS, JONES, MALONE, McMULLEN,
SIMMONS, NEWMAN

ABSENT: BOARD MEMBERS: HAMELS

ALSO PRESENT: Deputy City Manager Romero, Finance Director Rocha, Oversight Board Legal Counsel Eiser, Successor Agency Legal Counsel Peak and Board Clerk Vasquez.

ORAL COMMUNICATIONS

No members of the public requested to speak.

ACTION ITEMS

1. APPROVAL OF MINUTES – October 12, 2012 Regular Meeting.

MOVED BY GITTINGS SECONDED BY McMULLEN AND CARRIED TO ACCEPT MINUTES OF OCTOBER 12, 2012 OVERSIGHT BOARD MEETING AS PRESENTED.

2. LOW AND MODERATE INCOME HOUSING BOND FUNDS – DESIGNATIONS AND COMMITMENTS. Consider resolution confirming that sufficient Low and Moderate Income Housing bond Funds remain to satisfy applicable items on previously approved Recognized Obligation Payment Schedules, and that such purpose is consistent with bond covenants.

GITTINGS advised of the need to recuse himself from participating in this item due to a conflict, and left the room.

ROMERO presented staff report dated 12/7/12, provided information on recent meetings between staff and the Department of Finance and recommended the Board adopt the resolution as presented.

No members of the public commented on this item.

MOVED BY SIMMONS, SECONDED BY MALONE TO ADOPT RESOLUTION NO. OBRDA 2012-009 AS PRESENTED.

AYES: BOARD MEMBERS: JONES, MALONE, McMULLEN, SIMMONS, NEWMAN
NOES: BOARD MEMBERS: NONE
ABSENT: BOARD MEMBERS: HAMELS
RECUSAL: BOARD MEMBERS: GITTINGS

STAFF COMMENTARY

ROMERO provided additional information regarding recent meet and confer discussions with the State Department of Finance analysts relating to 9 items on ROPS III and meetings with Department of Finance auditors regarding the Low and Moderate Income Housing audit, advising that determinations would be forthcoming after December 15th.

Discussion followed regarding the need for a special Oversight Board meeting on December 14, 2012 to receive due diligence audit on non-housing funds and allow for public review period, and the board's preferred date for holding a second meeting for adoption of the audit report.

THE BOARD CONFIRMED THEIR DESIRE TO HOLD THE DECEMBER 14, 2012 SPECIAL MEETING FOR THE PURPOSE OF RECEIVING THE AUDIT REPORT AND OPENING THE PUBLIC REVIEW PERIOD, WITH THE SECOND FOLLOW-UP MEETING TO BE HELD ON THE REGULAR MEETING DATE OF JANUARY 4, 2013

MOVED BY SIMMONS, SECONDED BY MALONE TO MODIFY MEETING START TIME FOR REGULAR MEETINGS TO 9:00 A.M.

BOARD MEMBER COMMENTARY

SIMMONS requested staff bring back information at a future meeting regarding City's plans for low and moderate income housing and how that relates to State's unfunded mandate.

ADJOURNMENT:

NEWMAN adjourned the meeting at 9:14 a.m.



TODD NEWMAN, VICE CHAIR

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE FORMER SAN MARCOS REDEVELOPMENT AGENCY

ATTEST:



SUSIE VASQUEZ, BOARD CLERK

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE FORMER SAN MARCOS REDEVELOPMENT AGENCY