

**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**

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FRIDAY, OCTOBER 12, 2012 – 9:00 AM

**CALL TO ORDER:** Chair Hamels called the meeting to order at 9:04 a.m.

**PLEDGE OF ALLEGIANCE.** Led by Chair Hamels.

**ROLL CALL:**

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

ABSENT: BOARD MEMBERS: MALONE

**ALSO PRESENT:** City Manager Griffin, 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.

**ACTON ITEMS**

1. **APPROVAL OF MINUTES – October 5, 2012 Regular Meeting.**

**MOVED BY GITTINGS SECONDED BY SIMMONS AND CARRIED TO ACCEPT MINUTES OF  
OCTOBER 5, 2012 OVERSIGHT BOARD MEETING AS PRESENTED.**

2. **LOW/MOD INCOME HOUSING FUND DUE DILIGENCE REVIEW** – Consider approving conclusion  
reached by the due diligence review report.

ROCHA presented staff report dated 10/12/12 and recommended the Board adopt the  
resolution regarding its consideration of the due diligence review.

No members of the public commented on this item.

Discussion followed with clarification provided regarding various line items depicted in Exhibits  
"A" through "E" of independent accountant's report. Rocha advised that all low and moderate  
income housing funds have been obligated and there is no excess available for distribution to  
the taxing entities.

Further clarification was provided by staff regarding the amounts currently under appeal to the Department of Finance.

**MOVED BY GITTINGS, SECONDED BY McMULLEN TO ADOPT RESOLUTION NO. OBRDA 2012-007 REGARDING ITS CONSIDERATION OF THE DUE DILIGENCE REVIEW OF THE LOW AND MODERATE INCOME HOUSING FUNDS FOR UNOBLIGATED BALANCES AND FINDING THAT ALL FUNDS ARE OBLIGATED AND NOT AVAILABLE FOR TRANSFER TO THE TAXING ENTITIES**

AYES: BOARD MEMBERS: GITTINGS, JONES, McMULLEN, NEWMAN,  
SIMMONS, HAMELS

NOES: BOARD MEMBERS: NONE

ABSENT: BOARD MEMBERS: MALONE

3. SAN DIEGO COUNTY AUDITOR AND CONTROLLER LETTER— Consider response to October 1, 2012 letter regarding Recognized Obligation Payment Schedule for January through June 2013.

ROCHA presented staff report dated 10/12/2012 and provided an overview of the issues raised in the San Diego County Auditor and Controller's October 1, 2012 letter relating to ROPS III for January through June 2013.

No members of the public provided comments.

Discussion followed with clarification provided regarding administrative costs. Staff further clarified responsibilities of the San Marcos Successor Agency are through FY 13/14. After that time the responsibilities would shift to a regional successor agency.

Hamels requested staff provide information at a future meeting outlining projections for completion dates on outstanding projects and if possible, projections for how long staff/administrative costs are anticipated to continue.

**MOVED BY JONES, SECONDED BY SIMMONS TO ADOPT RESOLUTION NO. OBRDA 2012-008 RESPONDING TO THE SAN DIEGO COUNTY AUDITOR AND CONTROLLER'S LETTER OF OCTOBER 1, 2012, REVIEWING RECOGNIZED OBLIGATION SCHEDULE FOR JANUARY THROUGH JUNE 2013.**

AYES: BOARD MEMBERS: GITTINGS, JONES, McMULLEN, NEWMAN,  
SIMMONS, HAMELS

NOES: BOARD MEMBERS: NONE

ABSENT: BOARD MEMBERS: MALONE

#### STAFF COMMENTARY

STAFF advised there are no action items for consideration in November, but another due diligence report for non-housing funds requiring two meetings in December.

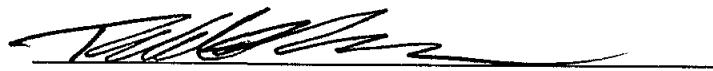
**THE BOARD CONCURRED TO CANCEL THE NOVEMBER 2, 2012 REGULAR MEETING AND CONFIRMED THE NEED TO HOLD THE DECEMBER 7, 2012 REGULAR MEETING, FOLLOWED BY A SPECIAL MEETING ON DECEMBER 14, 2012 AT 9:00 A.M.**

#### BOARD MEMBER COMMENTARY

No commentary was provided.

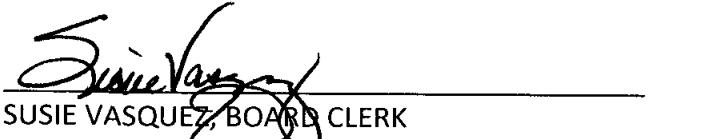
#### ADJOURNMENT:

HAMELS adjourned the meeting at 9:26 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