

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

THURSDAY, APRIL 12, 2012 – 11:00 AM

CALL TO ORDER: Deputy City Manager Romero called the meeting to order at 11:00 a.m.

ROLL CALL:

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

ABSENT: BOARD MEMBERS: NONE

ALSO PRESENT: Deputy City Manager Romero; Finance Director Rocha and Board Clerk Vasquez.

ORAL COMMUNICATIONS

No members of the public requested to speak.

ADMINISTRATIVE ITEMS

1. **APPOINTMENT OF CHAIR/VICE-CHAIR.**

Gary Hamels was nominated as Chair.

THE BOARD UNANIMOUSLY CONCURRED TO APPOINT HAMELS TO THE POSITION OF CHAIR.

Todd Newman was nominated as Vice-Chair.

THE BOARD UNANIMOUSLY CONCURRED TO APPOINT NEWMAN TO THE POSITION OF VICE-CHAIR.

2. **ESTABLISH REGULAR MEETING SCHEDULE.**

Romero advised of need for regular meeting schedule. Discussion followed regarding holding special meetings more frequently in initial stages as needed and then scaling back.

THE BOARD UNANIMOUSLY CONCURRED TO ESTABLISH THE REGULAR MEETING SCHEDULE AS THE FIRST FRIDAY OF EACH MONTH AT 11:00 AM, BEGINNING MAY 4TH.

INFORMATIONAL ITEMS

3. **ROLES AND RESPONSIBILITIES OF THE BOARD.**

Romero provided overview of the Board's responsibilities as outlined in the Dissolution Act.

THE INFORMATION PRESENTED WAS NOTED AND FILED.

4. **AB 26X1 RDA DISSOLUTION ACT.**

Romero outlined Dissolution Act and advised a standing item will be on each agenda to review legislation affecting the dissolution process.

THE INFORMATION PRESENTED WAS NOTED AND FILED.

5. **COUNTY/ DEPARTMENT OF FINANCE TIME LINE.**

Rocha provided information relating to time lines by County of San Diego and State Department of Finance relating to submittal of a Recognized Obligation Payment Schedule (ROPS), stating approvals will be necessary every six months with distributions to take place January 1st and June 1st of each year.

Discussion followed regarding payouts, ability to challenge pass-through amounts and State's authority on action taken by the Oversight Board.

THE INFORMATION PRESENTED WAS NOTED AND FILED.

6. **BROWN ACT.**

Romero referenced Brown Act primer included in packet and provided brief overview.

THE INFORMATION PRESENTED WAS NOTED AND FILED.

REPORT/ACTION ITEMS

7. **RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)** - Consider approving 1/1/2012 – 6/30/2012 schedule.

Rocha presented staff report dated 4/12/12 and recommended adoption of the resolution approving the schedule in order to meet the May deadline.

Staff requested feedback by the Board on the preferred method for receipt of back-up information on each of the ROP schedules, which could be voluminous.

The Board concurred with electronic format as the preferred method for receipt of back-up information.

Discussion followed regarding purpose of the ROPS, disbursement of payments by the City as Successor Agency, bond proceeds, schedule for distribution of funding from the County to the City as Successor Agency, potential impacts of future audit on the ROPS.

Gittings advised of a conflict of interest on certain items in the ROPS and suggested either two motions or complete recusal on the item. Discussion followed, after which Gittings advised he would recuse himself from acting on this item and left the room.

MOVED BY MALONE TO ADOPT RESOLUTION NO. OBRDA 2012-001, SECONDED BY McMULLEN AND CARRIED BY THE FOLLOWING VOTE.

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

FUTURE AGENDA ITEMS

8. RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR 7/1/2012 – 12/31/2012.

Romero provided information relating to the upcoming ROPS.

THE INFORMATION PRESENTED WAS NOTED AND FILED.

9. REQUIRED AUDIT PERFORMED BY THE COUNTY OF SAN DIEGO

Rocha provided information relating to required audit.

THE INFORMATION PRESENTED WAS NOTED AND FILED.

10. LIST OF ASSETS TRANSFERRED TO SUCCESSOR HOUSING AGENCY

Rocha provided information relating to assets to be transferred from RDA to Successor Housing Agency.

THE INFORMATION PRESENTED WAS NOTED AND FILED.

11. EXIT MEMORANDUM – DELINEATING ASSETS OF THE FORMER REDEVELOPMENT AGENCY

Rocha provided information regarding exit memorandum and the assets of the former RDA.

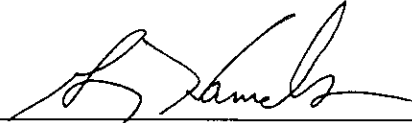
THE INFORMATION PRESENTED WAS NOTED AND FILED.

BOARD MEMBER COMMENTARY

No commentary provided by Board Members.

ADJOURNMENT:

Chair Hamels adjourned the meeting at 11:55 a.m.



GARY HAMELS, 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