

MINUTES
OVERSIGHT BOARD OF THE CITY AS SUCCESSOR AGENCY
FOR THE COMMUNITY REDEVELOPMENT AGENCY
OF THE CITY OF MORENO VALLEY

SPECIAL MEETING – 2:00 P.M.
January 28, 2016

CALL TO ORDER - Meeting of the Oversight Board of the City as Successor Agency for the Community Redevelopment Agency of the City of Moreno Valley (Oversight Board) was called to order at 2:05 p.m. by Chairman Moss in the Council Chamber at Moreno Valley City Hall. Copies of the Agenda and items for review were made available to the public.

ROLL CALL/INTRODUCTIONS

Oversight Board:

Glenn Moss	Chairman
Jamil Dada	Board Member
David Slawson	Board Member
Ahmad Ansari	Board Member
John Strickler	Board Member
Francine Story	Board Member

Absent:

Chris Carlson	Vice-Chair
Jon Goetz	Oversight Board Counsel - KMTG (Kronick Moskowitz Tiedemann & Girard)

Staff:

Marshall Eyerman	Financial Resources Division Manager
Kathi Pierce	Board Secretary

Legal Representation:

Mark Huebsch	Successor Agency Counsel (Stradling, Yocca, Carlson & Rauth)
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PUBLIC COMMENTS

None

1. APPROVAL OF MINUTES

Motion to Approve Minutes of September 23, 2015 with corrections made to typographical errors on the spelling of "ROPS" by m/Board Member Dada, s/Board Member Slawson (Approved by a vote of 6-0-1).

REGULAR BUSINESS

1. RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2016 THROUGH JUNE 30, 2017 (ROPS 16-17)

Marshall Eyerman, Financial Resources Division Manager gave an update on the ROPS and briefly discussed key items.

Debt items are consistent with the previous ones and stay consistent per debt schedules.

Line Item 7 - Ongoing Housing Monitoring, and Line Item 60 - Housing Entity Administration Allowance are still pending litigation.

Line item 87, Price Club acquisition note has been paid off in full and will come off the schedule.

Mark Huebsch, Legal Representation addressed two minor changes to the Resolution.

Discussion among Board Members, Staff, and Successor Agency Counsel occurred regarding the cash flow balance and other miscellaneous items.

Motion to Adopt Resolution No. OB 2016-01, Items 13 & 14 only, as amended, approved by m/Chairman Moss, s/Board Member Dada. Board Member Strickler abstaining. (Approved by a vote of 6-0-1.)

Motion to Adopt Resolution No. OB 2016-01 excluding items 13 & 14 as amended, approved by m/Board Member Dada, s/Board Member Slawson. (Approved by a vote of 6-0-1).

Board Members were informed that the ROPS will become an annual process and are due February 1st of each year. One allowable exception will be made for any modifications or corrections that are necessary during the year. In July 2018, the Oversight Board will transition to the County.

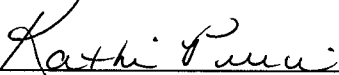
ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 2:15 p.m. by unanimous informal consent.

NEXT MEETING

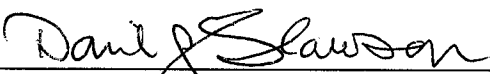
The next Regular Meeting of the Oversight Board of the City as Successor Agency for the Community Redevelopment Agency of the City of Moreno Valley is scheduled for February 10, 2016 at 2 p.m. in the Council Chamber.

Submitted by:



Board Secretary, Kathi Pierce

Approved by:



Chairman Moss