

MINUTES OF THE REGULAR MEETING OF THE
OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO
THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF LA PALMA

October 11, 2012

CALL TO ORDER: Clerk of the Board Murray called the Second Regular Meeting of the Oversight Board to the Successor Agency to the Community Development Commission of the City of La Palma at 8:08 a.m. in the Council Chambers of La Palma City Hall, 7822 Walker Street, La Palma, California.

PLEDGE OF ALLEGIANCE: Vice Chairperson Carruth

ROLL CALL: Board Members

Board Members present: Vice Chairperson Carruth, Board Member Dumhart, Board Member Nelson, Board Member Patterson, and Chairperson Waldman

Board Members absent: Board Member Dain and Board Member Patel

City Officials present: Ellen Volmert, City Manager
Dan Slater, Successor Agency Legal Counsel
Laurie A. Murray, Clerk of the Board

ORAL COMMUNICATIONS

No members of the public wished to speak.

PUBLIC HEARINGS

1. Consideration of Due Diligence Review of Successor Agency's Low and Moderate Income Housing Fund Cash Assets Pursuant to Health and Safety Code § 34179.5

Recommendation that the Oversight Board take the following actions:

- a) Chairperson Waldman opened the Public Hearing at 8:09 a.m
- b) Board Member Dumhart gave the Staff Report

c) Public Testimony:

No members of the public wished to speak

d) Board Member Comments and Questions:

Discussion ensued regarding the Due Diligence Review of the Successor Agency's Low and Moderate Income Housing Fund Cash Assets.

e) Chairperson Waldman closed the Public Hearing at 8:14 a.m.

f) Consider approval of Due Diligence Review on October 18, 2012

Board Member Nelson made a motion to continue the item to the October 18, 2012, upcoming meeting of the Oversight Board of the Successor Agency to the Community Development Commission of La Palma.

The motion was seconded by Board Member Patterson and carried on the following vote:

AYES:

Vice Chairperson Carruth, Board Member Dumhart, Board Member Nelson, Board Member Patterson, and Chairperson Waldman

NOES:

None

ABSENT:

Board Member Dain and Board Member Patel

REGULAR ITEMS

None Scheduled.

ADJOURNMENT

Chairperson Waldman adjourned the meeting of the Oversight Board to the Successor Agency to the Community Development Commission of the City of La Palma at 8:15 a.m.

Mark I. Waldman
Chairperson

Attest:

Laurie A. Murray, CMC
Clerk of the Board