

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

February 13, 2014

CALL TO ORDER: Chairperson Waldman called the Regular Meeting of the Oversight Board to the Successor Agency to the Community Development Commission of the City of La Palma at 8:00 a.m. in the Council Chambers of La Palma City Hall, 7822 Walker Street, La Palma, California.

PLEDGE OF ALLEGIANCE: Chairperson Waldman

ROLL CALL:

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

Board Members absent: Board Member Garcia and Board Member Patel

City Officials present: Ellen Volmert, City Manager
Laurie A. Murray, Clerk of the Board

ORAL COMMUNICATIONS

No members of the public wished to speak.

CONSENT CALENDAR

1. Approval of Oversight Board Minutes

Recommendation that the Oversight Board adopt a Resolution approving the minutes of the November 14, 2013, meeting of the Oversight Board.

At the request of staff, the November 14, 2013 Minutes were pulled.

REGULAR ITEMS

2. Resolution Pursuant to Health and Safety Code Section 34191.4 (b)(1) Finding that City Loans were for Legitimate Redevelopment Purposes and are Enforceable Obligations of the La Palma Successor Agency

Board Member Dumhart gave the Staff Report.

Board Member Nelson made a motion to adopt Resolution No. OB 2014-01 pursuant to Health and Safety Code Section 34191.4(b)(1) finding that both City Loans were for legitimate redevelopment purposes and are enforceable obligations of the La Palma Successor Agency.

The motion was seconded by Vice Chairperson Carruth 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 Garcia and Board Member Patel

3. Approval of the Sixth Recognized Obligations Payment Schedule - July 1, 2014, to December 31, 2014

Board Member Dumhart gave the Staff Report.

Board Member Garcia joined the Oversight Board Meeting at 8:08 a.m.

Board Comments and Questions:

Discussion ensued regarding payment terms on the loans; the numerous lawsuits against the State for the Legislature rescinding the original terms of the loan contracts; details of the supportive documentation in the Recognized Obligation Payment Schedule (ROPS 14-15A) being sent to the Department of Finance (DOF); and Staff's methodology on the LAIF rate for the loans.

Board Member Patterson made a motion to adopt Resolution No. OB 2014-02 approving the sixth Recognized Obligation Payment Schedule (ROPS 14-15A) for July 1, 2014, to December 31, 2014, and authorize its submittal to the Department of Finance.

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

AYES:	Vice Chairperson Carruth, Board Member Dumhart, Board Member Garcia, Board Member Nelson, Board Member Patterson, and Chairperson Waldman
NOES:	None
ABSENT:	Board Member Patel

4. Agreement for the Transfer of Real Property Located at 5410-14 La Palma Avenue from the Successor Agency to the City of La Palma.

Board Member Dumhart gave the Staff Report.

Board Comments and Questions:

Discussion ensued regarding the approval process for the property transfer.

Board Member Nelson made a motion to adopt Resolution No. OB 2014-03 approving the Agreement for the Transfer of 5410-14 La Palma Avenue from the Successor Agency to the City of La Palma.

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

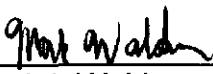
AYES:	Vice Chairperson Carruth, Board Member Dumhart, Board Member Garcia, Board Member Nelson, Board Member Patterson, and Chairperson Waldman
NOES:	None
ABSENT:	Board Member Patel

PUBLIC HEARING

None Scheduled.

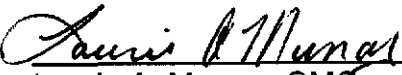
ADJOURNMENT

Chairperson Waldman adjourned the Regular Meeting of the Oversight Board to the Successor Agency to the Community Development Commission of the City of La Palma at 8:21 a.m.



Mark I. Waldman
Chairperson

Attest: -



Laurie A. Murray, CMG
Clerk of the Board