

Motion by Board Member Kanschat, seconded by Board Member Luboff, to approve the minutes, as amended to include the change in wording suggested by Chair Silvern. The motion was unanimously approved by voice vote, with Board Member Lawson absent.

REGULAR AGENDA
AB 1484

2-A: Discussion of AB 1484, including a summary of major provisions and critical dates, was presented.

Staff presented a summary of the major provisions of AB 1484, the California legislative follow-up to AB1x 26, which dissolved the State's Redevelopment Agencies. AB 1484 was intended to clarify the implementation of the dissolution of Redevelopment. It also imposed new penalties, as well as requirements specifically in reporting of housing and non-housing assets. Staff then presented upcoming critical dates under AB 1484.

There was no one present for public comment.

Discussion ensued among the Board Members and they asked a few general clarifying questions. Staff responded to their questions.

On the order of the Chair, the report was received and filed.

LEGAL SERVICES

2-B: Update on Legal Services for Oversight Board, was presented.

There was no one present for public comment.

Board Members Kanschat and Luboff reported back from the Ad-Hoc Committee that staff has completed the contract with David Kahn from Renne Sloan Holtzman Sakai LLP, although there is no source of funding at this time to pay for legal counsel now through December 31, 2012. However, AB 1484 will allow payment on future ROPS beginning January 1, 2013 through June 30, 2013. The Ad-hoc committee suggested two possible options to pay for current legal counsel: on a case by case basis to have the Successor Agency pay for a limited amount of hours; or, ask the County and Successor Agency's Counsels to give advice on issues as they come up.

There was no action taken on this matter.

On order of the Chair, the information was received and filed.

**APPROVAL OF ADMIN
BUDGET (JAN – JUNE
2013)**

2-C: Approval of the Successor Agency Administrative Budget (January-June 2013), was presented.

There was no one present for public comment.

Staff explained the revisions to the budget were due to changes from the Department of Finance (DOF), which includes a large portion of the Administrative cost being moved from under Admin cost to direct line items on the ROPS, based on the new guidance from the DOF.

Discussion ensued and questions were raised about how the Admin cost was going to appear in the ROPS and if the totals are going to add up to be the same as they were before. Staff responded to questions from the Board, and requested that this item be continued to the next meeting, due to the expectation that the DOF will have more changes in the guidelines in the upcoming week.

On order of the Chair, this item was continued to the August 27, 2012 meeting.

**APPROVAL OF
HOUSING ADMIN
BUDGET (JAN – JUNE
2013)**

2-D: Approval of the Successor Housing Administrative Budget (January-June 2013), was presented.

There was no on present for public comment.

Staff gave a summary of the revisions to the budget, which included: the line item for building maintenance and construction was removed because it is a city owned property; staff cost listed on the Council report was for 5 months instead of 6 months; Item #29 dollar amounts, and questions were raised about usage of bond funds. Staff responded to questions, and asked that this item be continued to the next meeting, to allow more time to respond to questions from the board, and address any matters that come up from the DOF in the upcoming week.

On order of the Chair, this item was continued to the August 27, 2012 meeting.

**APPROVAL OF ROPS
(JAN – JUNE 2013)**

2-E: Approval of the Recognized Obligation Payment Schedule (January-June 2013), was presented.

Members of the public Sue Keintz and Tod Lipka spoke in support of the ROPS as Affordable Housing Developers.

Staff explained the ROPS line by line to the board and addressed questions raised by the Department of Finance.

Discussion ensued and the board asked staff for additional information on the following items: Parking Authority Items on the ROPS, clarification on

the Ocean Park bonds, CDBG funds, and the flowchart explaining funding for the parking structures. Staff asked that this item be continued to the next meeting, to allow more time to respond to questions from the board, and to address any matters that come up from the DOF in the upcoming week.

On order of the Chair, this item was continued to the August 27, 2012 meeting.

MEETING SCHEDULE

3. OVERSIGHT BOARD MEETING SCHEDULE: [2012 and 2013 Calendar], was presented.

Staff presented options for additional meeting dates for the remainder of this year, and January 2013. The proposed additional dates are October 3 and 10, 2012, and January 2 and 9, 2013. These extra dates are required to meet deadlines imposed by AB 1484. Staff proposed cancelling meetings on September 24 and December 24, 2012.

This item was presented and the proposed scheduling changes were accepted with no action taken.

On order of the chair, the information was received and filed.

ADJOURNMENT

On order of the Chair, the Oversight Board meeting was adjourned at 8:08 p.m.

ATTEST:



Denise Anderson-Warren
Secretary

APPROVED:



Paul J. Silvern
Chair