

**CITY OF SANTA MONICA**  
**REDEVELOPMENT SUCCESSOR AGENCY**  
**OVERSIGHT BOARD MINUTES**

**JANUARY 9, 2013**

A special meeting of the Santa Monica Redevelopment Successor Agency Oversight Board was called to order by Chair Silvern at 5:35 p.m., on Wednesday, January 9, 2013, at the Santa Monica Main Library located at 601 Santa Monica Blvd, Santa Monica.

Roll Call: Present: Chair Paul J. Silvern  
Board Member David Dijkstra  
Board Member Melody Kanschat  
Board Member Randal Lawson  
Board Member Lisa Luboff  
Board Member Janece L. Maez  
Vice Chair Robert Moran

Also Present: Director of Housing and Economic Development Andy Agle  
Director of Finance Gigi Decavalles-Hughes  
Deputy City Attorney Ivan Campbell  
Board Secretary Denise Anderson-Warren

**CONVENE**

On order of Chair, the Redevelopment Successor Agency Oversight Board convened at 5:35 p.m., with all members present.

**CONSENT ITEMS**

**DUE DILIGENCE  
REVIEW**

1-A: **Approval of Resolution No. 09 (SAS) entitled: "A RESOLUTION OF THE SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE DUE DILIGENCE REVIEW ("DDR") OF THE NON-HOUSING FUNDS AND ASSETS AVAILABLE FOR TRANSFER TO THE TAXING ENTITIES CONDUCTED AND AUTHORIZING THE RETENTION OF ASSETS IDENTIFIED IN THE DDR REPORT PURSUANT TO HEALTH AND SAFETY CODE SECTION 34179.6,"** was presented.

There was no one present for public comment.

Staff noted changes to Exhibit 1 to the Resolution as well as changes to Section 4 of the Resolution suggested by Chair Silvern.

Questions were asked of staff regarding the March 2011 title transfers noted in the Preliminary Title Reports and how they relate to the Parking Structures. Staff discussed the history of the parking structures and encumbrances by various interests since the early 1990s. Staff also responded to questions on the DDR, Exhibit A line items 1-19 on transfers

from the former Successor Agency to the City to cover encumbered enforceable obligations and summarized the DDR review process.

Motion by Board Member Lawson, seconded by Chair Silvern, to adopt Resolution No. 09 (SAS), as revised reading by title only and waiving further reading thereof. The motion was approved by the following vote:

AYES: Board Members Maez, Luboff, Lawson, Chair Silvern  
NOES: Board Members Kanschat, Dijkstra, Vice Chair Moran  
ABSENT: None

## **STATUS OF ROPS-3**

**1-B: Status of ROPS-3 and Due Diligence Review – LMIHF and Housing Assets**, was presented.

There was no one present for public comment.

Staff reported that they met with the Department of Finance (DOF) on October 31, 2012, as part of the Meet and Confer process to address the Housing Asset Transfer list and ROPS 3. On December 18, DOF rendered its final determination. Staff also noted that DOF has not responded regarding the Housing Asset Transfer list, which has no statutory deadline for a DOF response.

Staff also reported that they held a Meet and Confer on December 5, 2012 with DOF to discuss the Housing Due Diligence Review and the \$55 million payment requested from the DOF; as a result of the meeting, on December 15, 2012 DOF informed the City that they had not adjusted their demand for a \$55 million payment. However, the city paid \$12.5 million to the DOF with an explanation of payment and justification as to why the remainder of the amount does not qualify for payment. Staff also noted some immediate issues surrounding DOF's disapproval of certain enforceable obligations including inability to make: January 2013 note payments on the parking structures; partial rent payments that the Agency was paying along with the Los Angeles County Housing Authority on an affordable housing development; payments on senior voucher program and payment for certain Administrative costs and Legal Representation fees.

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

## **2013 MEETING SCHEDULE**

**1-C: 2013 Oversight Board Meetings**, was presented.

There was no one present for public comment.

Staff recommended cancelling the January 28, 2013 meeting; present the ROPS-4 at the February 25<sup>th</sup> meeting, and include discussion on former Agency properties.

Cancellation of the January 28, 2013 regular Oversight Board Meeting was unanimously approved by voice vote, with all members present.

**ADJOURNMENT**

Motion by Board Member Kanschat, seconded by Vice Chair Moran, to adjourn the Oversight Board special meeting at 6:34 p.m.

ATTEST:



Denise Anderson-Warren  
Secretary

APPROVED:



Paul J. Silvern  
Chair