

CITY OF SANTA MONICA
REDEVELOPMENT SUCCESSOR AGENCY
OVERSIGHT BOARD MINUTES

JUNE 24, 2013

A regular meeting of the Santa Monica Redevelopment Successor Agency Oversight Board was called to order by Chair Silvern at 5:31 p.m., on Monday, June 24, 2013, at 1527 4th Street, Santa Monica, CA.

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

Absent: Board Member Melody Kanschat
Vice Chair Robert Moran

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

CONVENE On order of Chair, the Oversight Board convened at 5:31 p.m., with Board Member Kanschat and Vice Chair Moran absent.

ELECTION OF OFFICERS **1. Election of Chair and Vice Chair.**

On order of the Chair, this item was tabled until later in the meeting when all board members are present.

MINUTES **2. Approval of Minutes for April 22 and May 8, 2013, was presented.**

There being no public comment or discussion.

Motion by Board Member Dijkstra, seconded by Board Member Maez, to approve the Minutes for April 22, 2013 as submitted. The motion was approved by voice vote, with Board Member Kanschat and Vice Chair Moran absent.

There being no public comment or discussion.

Motion by Board Member Lawson, seconded by Board Member Maez, to approve the Minutes for May 8, 2013, as submitted. The motion was approved by voice vote, with Board Member Kanschat and Vice Chair Moran absent.

REGULAR AGENDA
FORMER RDA
PROPERTIES

3-A: Discussion of Former Redevelopment Agency Properties, was presented.

On order of the Chair, items 3-A and 3-B were heard concurrently.

There was no one present for public comment.

Director of Housing and Economic Development Andy Agle discussed three categories of properties, Housing, Non-Housing, and Government-Purpose properties. He explained that there are two properties being added to the list of Housing properties transferred to the Housing Successor Agency: 1) 1751 Cloverfield Blvd. (OPCC Services Center) which has 25 beds for homeless people; and, 2) 160 low-income housing units in the Civic Center Village (Site B) location. Next were Non-Housing properties that should be included in the Property Management Plan: 2018 19th Street (single parcel not deed restricted for housing), and 1657 Ocean Avenue (park-oriented restaurant). The Government-Purpose Properties were addressed by the Oversight Board previously.

Questions were asked and answered of staff by the board. There being no additional questions or discussion, the Chair asked for a motion to adopt Resolution No. 14 (SAS) entitled: "A RESOLUTION OF THE SANTA MONICA REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RATIFYING THE TRANSFER OF OWNERSHIP OF CERTAIN HOUSING ASSETS TO THE CITY OF SANTA MONICA."

Motion by Board Member Luboff, seconded by Board Member Lawson, to adopt Resolution No. 14 (SAS), reading resolution by title only and waiving further reading thereof. The motion was approved by the following vote:

AYES: Board Members Maez, Luboff, Lawson, Dijkstra,
Chair Silvern

NOES: None

ABSENT: Board Member Kansch, Vice Chair Moran

TRANSFER HOUSING
ASSETS

3-B: Resolution Ratifying the Transfer of Housing Assets to the Housing Successor Agency, was heard concurrently with Item 3-A.

DEPARTMENT OF
FINANCE UPDATE

3-C: Update on Department of Finance Final Determination on ROPS 13-14A, Final and Conclusive Determinations, and Review of Oversight Board Resolution No. 13, was presented.

There was no one present for public comment.

Andy Agle, Director of Housing and Economic Development reported the following summary of communications between staff and Department of Finance (DOF) since the May 8, 2013 meeting:

On May 14, DOF issued a Final and Conclusive Determination related to the Tax Allocation Bonds approving debt service payments on all of these bonds. This approval was crucial since Moody's was doing a review of our credit rating on these bonds.

On May 17, DOF issued its Final Determination on ROPS 13-14A covering the following:

- High Place East should be paid from the property taxes for that period;
- Housing administrative costs included in the ROPS – The DOF did not change their position; and
- Affordable Housing Agreements between City and third parties, DOF continues to deny.

On May 8, DOF issued its Final Determination on the Other Funds and Accounts Due Diligence Review. The Successor Agency made a \$1 million payment to the County Auditor with the remaining balance to be litigated.

May 28th – Successor Agency filed an amended complaint with the courts.

There being no more questions or discussion on this item, on order of the Chair, this item was received and filed.

**RETURNED TO THE
ELECTION OF
OFFICERS -**

Election of Chair and Vice Chair was discussed.

On advice from Counsel, Chair Silvern tabled the Election of new Officers until the next regularly scheduled meeting for September 23, 2013. The motion was unanimously approved by voice vote, with Board Member Kanschat and Vice Chair Moran absent.

PUBLIC INPUT

There was no one present for public input.

ADJOURNMENT

On order of the Chair, the Oversight Board meeting was adjourned at 6:08 p.m.

ATTEST:



Denise Anderson-Warren
Secretary

APPROVED:



Paul J. Silvern
Chair