

**MINUTES
OVERSIGHT BOARD OF THE CITY AS SUCCESSOR AGENCY
FOR THE COMMUNITY REDEVELOPMENT AGENCY
OF THE CITY OF MORENO VALLEY**

**SPECIAL MEETING – 2:00 P.M.
December 12, 2012**

CALL TO ORDER - Meeting of the Oversight Board of the City as Successor Agency for the Community Redevelopment Agency of the City of Moreno Valley (Oversight Board) was called to order at 2:00 p.m. by Vice Chair Carlson in the Council Chamber at Moreno Valley City Hall. Copies of the Agenda and items for review were made available to the public.

ROLL CALL/INTRODUCTIONS

Oversight Board:

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| David Slawson | Board Member |
| Mays Kakish | Board Member |
| Jamil Dada | Board Member |
| John Strickler | Board Member |

Absent:

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| Chris Carlson | Vice Chair |
| Glenn Moss | Chairman |
| Henry Garcia | Board Member |

Staff:

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| Barry Foster | Community & Economic Development Director |
| Dante Hall | Redevelopment & Neighborhood Programs Administrator |
| Rick Teichert | Financial & Administrative Services Director |
| Kathi Pierce | Board Secretary |

Legal Representation:

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| Mark Huebsch | Successor Agency Counsel (Stradling, Yocca, Carlson & Rauth) |
| Jon Goetz | Oversight Board Counsel - KMTG (Kronick Moskowitz Tiedemann & Girard) |

PUBLIC COMMENTS

No public comments.

Motion to accept John Strickler as Acting Chair in the absence of both Chairman Moss and Vice Chair Carlson by m/Board Member Dada, s/Board Member Mays (Approved by a vote of 4-0-3-0, Carlson, Moss, Garcia absent).

1. APPROVAL OF MINUTES

Motion to Approve Minutes of October 15, 2012 by m/Board Member Dadas/Board Member Slawson (Approved by a vote of 4-0-3-0, Carlson, Moss, Garcia absent).

REGULAR BUSINESS

1. ACKNOWLEDGEMENT OF RECEIPT AND CONVENING A PUBLIC COMMENT SESSION ON THE INDEPENDENT ACCOUNTANT'S REPORT OF THE DUE DILIGENCE REVIEW CONDUCTED PURSUANT TO SECTION 34179.5 FOR ALL FUNDS AND ACCOUNTS OTHER THAN THE LOW AND MODERATE INCOME HOUSING FUND..

RESOLUTION NO. OB 2012-21

A Resolution of the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley receiving from the Successor Agency, and Convening a Public Comment Session of, the Independent Accountant's Report of the Due Diligence Review for all funds and Accounts other than the Low and Moderate Income Housing Fund conducted pursuant to Section 34179.5; directing Successor Agency Staff to make such report available to the public for review and comment for not less than five (5) business days hereafter; directing Successor Agency Staff to receive from the County Auditor-Controller the results of the County Auditor-Controller's Review of such report and directing transmittal thereof to the Oversight Board for consideration with Public Comments, if any; and, directing Successor Agency Staff that after such reviews and prior to January 15, 2013 that the Report be presented again to the Oversight Board for final review and action taking into consideration the Public Comments and the County Auditor-Controller's opinions, if any, all pursuant to Sections 34179.5 and 34179.6 of the Dissolution Act

Motion to Adopt Resolution No. OB 2012-21, m/Board Member Dadas/Board Member Mays (Approved by a vote of 4-0-3-0, Carlson, Moss, Garcia absent).

2. ADOPT A RESOLUTION APPROVING AN AMENDED SECOND RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 2) AND AN AMENDED THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 3)

RESOLUTION NO. OB 2012-22

A Resolution of the Oversight Board of Successor Agency to Community Redevelopment Agency of the City of Moreno Valley Approving Certain Amendments to the Second Recognized Obligation Payment Schedule (ROPS 2) for the Period of July 1, 2012 through December 31, 2012

Motion to Adopt Resolution No. OB 2012-22, m/Board Member Dadas/Board Member Mays (Approved by a vote of 4-0-3-0, Carlson, Moss, Garcia absent)

RESOLUTION NO. OB 2012-23

A Resolution of the Oversight Board of Successor Agency to Community Redevelopment Agency of the City of Moreno Valley Approving Certain Amendments to the Second Recognized Obligation Payment Schedule (ROPS 3) for the Period of July 1, 2012 through December 31, 2012

Motion to Adopt Resolution No. OB 2012-23, m/Board Member Slawson s/Board Member Dada in Accordance with Revisions Made. (Approved by a vote of 4-0-3-0, Carlson, Moss, Garcia absent)

3. ORAL REPORT WITH AN UPDATE TO OVERSIGHT BOARD REGARDING COMMUNICATIONS WITH THE DEPARTMENT OF FINANCE AND THE COUNTY AUDITOR CONTROLLER

Staff discussed with the Oversight Board a letter from the Department of Finance ("DOF"), dated October 14, 2012, disallowing several items listed as enforceable obligations on the Successor Agency's ROPS III for the period of January to June 2013. The Successor Agency staff met with the DOF on November 5th to appeal this determination and is currently awaiting a final determination.

Staff also discussed with the Oversight Board a second letter from the Department of Finance ("DOF"), dated November 16, 2012, challenging the results of the submitted Housing Due Diligence Review and directing the Successor Agency to remit approximately \$3.5 million that had been retained for Low-Mod Income Housing to be distributed to local taxing entities. On December 5, 2012, the Successor Agency staff met with the DOF to appeal the decision and is currently awaiting a final determination.

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 3:30 p.m. by unanimous informal consent.

NEXT MEETING

The next meeting of the Oversight Board of the City as Successor Agency for the Community Redevelopment Agency of the City of Moreno Valley will be held on January 9, 2013 from 2 – 4 p.m. in the Council Chamber.

Submitted by:



Board Secretary, Kathi Pierce

Approved by:



Acting Chair, John Strickler