

OVERSIGHT BOARD AGENDA
City of Monterey Park, California

Oversight Board to the City of Monterey Park SA
Acting on behalf of the Former Redevelopment Agency

Special Meeting

Friday
May 4, 2012
9:00 a.m.

Monterey Park City Hall, City Council Chambers
320 West Newmark Avenue, Monterey Park, CA 91754

Staff reports, writings, or other materials related to an item on this Agenda, which are distributed to the Monterey Park Oversight Board less than 72 hours before this scheduled meeting shall be available for public inspection in the City Clerk's Office located at 320 West Newmark Avenue, Monterey Park, CA 91754, during normal business hours. Such staff reports, writings, or other materials are also on the City's website subject to staff's ability to post the materials before the meeting. The City's website is located at <http://ci.monterey-prk.ca.us/home/index.asp>.

PUBLIC COMMENTS ON AGENDA ITEMS

Any member of the public wishing to address the Oversight Board regarding any item on this Agenda will need to fill out a speaker card and then please return it to the City Clerk prior to the announcement of the Agenda Item.

Speakers are afforded five (5) minutes per individual on each published agenda item. The Public will be allowed consolidation with another speaker's time not to exceed two (2) minutes for each speaker wishing to forego his or her opportunity. However in the interest of ensuring that all members of the Public have an equal opportunity to participate, a single speaker cannot speak for more than ten (10) minutes on the individual Agenda item. In the event that there are a large number of speakers on a particular agenda item, the Oversight Board may in the interest of being able to timely conduct business reduce the amount of time allotted to each speaker and/or limit the total amount time allowed for speakers to address the agenda item. At the conclusion of that period of time, the speaker will be asked to please conclude their remarks so that the next speaker may begin their comments.

In accordance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please call City Hall, (626) 307-1359. Please notify the City Clerk's Office twenty-four hours prior to the meeting so that reasonable arrangements can be made to ensure availability of audio equipment for the hearing impaired. Conference room 266 is wheelchair accessible.

Copies of staff reports and/or written documents pertaining to any item on the Agenda are on file in the Office of the City Clerk and are available for public inspection during regular business hours.

PLEASE NOTE that this Agenda includes items considered by the Oversight Board acting on behalf of the Successor Agency of the former Monterey Park Redevelopment Agency which dissolved February 1, 2012.

CALL TO ORDER

FLAG SALUTE

- 1. INTRODUCTIONS:** Chet Yoshizaki
 - a. Oath of Office: City Clerk
 - b. Board Member Distribution List
- 2. PUBLIC COMMENT**

3. ORGANIZATION OF OVERSIGHT BOARD: Chet Yoshizaki

The Oversight Board shall elect a Chair, consider the election of a Vice Chair, the designation of a Secretary, designation of a contact person on behalf of the Oversight Board, consider the appointment of counsel, and establish a regular meeting schedule.

Recommendation: It is recommended that the Oversight Board:

- a. Elect a Chair for the Oversight Board,
- b. Elect a Vice Chair for the Oversight Board,
- c. Designate David Barron as Secretary to the Oversight Board,
- d. Designate Donna Ramirez as contact person on behalf of the Oversight Board,
- d. Consider legal counsel,
- e. Set the regular meeting date as the first Friday of each month at 9:00 a.m.,
City of Monterey Park City Hall, Room 266, Monterey Park, California.

4. PRESENTATION: Chet Yoshizaki

Overview of Role and Legal Status of Oversight Board.

A presentation outlining the requirement of Oversight Boards pursuant to ABX1 26 and the related fiduciary responsibilities.

5. ADOPTION OF RULES OF PROCEDURE: Chet Yoshizaki

ABX1 26 outlines requires oversight boards to adopt procedural rules for conducting oversight board meetings which comply with, the Ralph M. Brown Act.

Recommendation: It is recommended that the Oversight Board adopt the Resolution establishing Rules and Procedures for conducting oversight board meetings.

6. ADOPTION OF CONFLICT OF INTEREST CODE: Donna Ramirez

In accordance with ABX1 26, Oversight Boards serve to review matters approved by the City of Monterey Park acting on behalf of the Successor Agency to the Monterey Park Redevelopment Agency and are required to adopt a "Conflict of Interest" code.

Recommendation: It is recommended that the Oversight Board adopt the "Conflict of Interest" code.

7. PRESENTATION: Chet Yoshizaki

Overview of Redevelopment in California and Monterey Park, California

Staff will present an overview of the history of Redevelopment and introduction to Monterey Park as background to the matters to be considered by the Oversight Board when evaluating the Recognized Obligation Payments.

**8. CONSIDERATION AND POSSIBLE APPROVAL OF ROPS INCLUDING SUCCESSORY AGENCY
OPERATING BUDGET:** Chet Yoshizaki

Review of the Recognized Obligation Payment Schedule (ROPS) for January – June 2012
and the Successor Agency Operating budget.

Recommendation:

Action 1: It is recommended that the Oversight Board review and approve the Successor
Agency Operating Budget for January – December 2013

Action 2: It is recommended that the Oversight Board review and approve the ROPS for
January – June 2012.

Action 3: It is recommended that the Oversight Board review and approve the ROPS for
July – December 2012.

9. DISCUSSION OF NEXT MEETING AGENDA

10. CLOSED SESSION

None

11. ADJOURN