MINUTES
OVERSIGHT BOARD TO THE CITY OF MONTEREY PARK SUCCESSOR AGENCY ACTING ON BEHALF OF THE FORMER REDEVELOPMENT AGENCY
SPECIAL MEETING
AUGUST 17, 2012

The Oversight Board held a Special Meeting of the Board in Room 266, Second Floor of City Hall, located at 320 West Newmark Avenue in the City of Monterey Park, Friday, August 17, 2012 at 9:00 a.m.

CALL TO ORDER:
Chair Talbot called the meeting to order at 9:06 a.m.

FLAG SALUTE:
Chair Talbot led the flag salute.

ROLL CALL:
Secretary Barron called the roll:
Board Members Present: Jim Basham, Robert Lee Gin, Michael D. Hamner, Joseph C. Reichenberger, Paul L. Talbot, Cheryl Plotkin
Board Members Absent: Clara M. Solis
Also Present: Karl Berger, legal counsel, Robert Smith, Successor Agency's legal counsel; Chet Yoshizaki, Donna Ramirez, Annie Yaung

1. AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTION
None.

CONSENT CALENDAR CONSISTS OF ITEM NO. 2
Matters listed under consent calendar are considered to be routine, ongoing business and are enacted by one motion unless specified.

Action Taken: The Board approved Item No. 2.

Motion: Moved by Board Member Gin and seconded by Board Member Reichenberger, motion carried by the following vote:

Ayes:	Board Members:	Reichenberger, Basham, Hamner, Plotkin, Gin, Talbot
Noes:	Board Members:	None
Absent:	Board Members:	Solis
Abstain:	Board Members:	None

2. OVERSIGHT BOARD MINUTES
Approval of Minutes from the July 6, 2012 Monterey Park Oversight Board Meeting.

Recommendation:
It is recommended that the Oversight Board:

(1) Approve the minutes from the Monterey Park Oversight Board meeting of July 18, 2012; and

(2) Take such additional, related, action that may be desirable.

Action Taken: The Board approved the minutes from the July 6, 2012 Monterey Park Oversight Board Meeting.

3. ORAL AND WRITTEN COMMUNICATIONS
None.

UNFINISHED BUSINESS
None.

NEW BUSINESS

4. PRESENTATION: Robert Smith

Overview of impact of AB 1484 on Oversight Board and Successor Agency

Staff presented an overview of the impact of recently adopted legislation and the new procedures and obligations required to be implemented by the Successor Agency and Oversight Board.

Action Taken: The Board received and filed the report.

5. CONSIDERATION OF THE TRANSFER OF HOUSING ASSETS AND FUNCTIONS TO THE HOUSING SUCCESSOR AGENCY: Donna Ramirez

Recommendations:
It is recommended that the Oversight Board approve the transfer of the Housing Assets and Functions to the Housing Successor Agency.

Action 1: Approve the Resolution memorializing the transfer of the Housing Assets and Functions to the Housing Successor Agency

Action Taken: The Board approved the transfer of the Housing Assets and Functions to the Housing Successor Agency with the amendments on Exhibit G, Line 1 under the column "Amount Deferred" to reflect the amount of $1,814,222, and under the "Current Amount Owned", the correct amount of $186,222; and adopted **Resolution No. OBR-5,** entitled:
A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE MONTEREY PARK REDEVELOPMENT AGENCY AUTHORIZING THE TRANSFER OF THE HOUSING ASSETS AND FUNCTIONS OF THE FORMER REDEVELOPMENT AGENCY TO THE CITY OF MONTEREY PARK AS THE SUCCESSOR HOUSING AGENCY

Motion: Moved by Board Member Basham and seconded by Board Member Plotkin to approve the staff recommendation as amended. Motion carried by the following vote:

Ayes: Board Members: Reichenberger, Basham, Hamner, Plotkin, Gin, Talbot
Noes: Board Members: None
Absent: Board Members: Solis
Abstain: Board Members: None

6. **CONSIDERATION OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS3) JANUARY – JUNE 2013, AND SUCCESSOR AGENCY OPERATING BUDGET:** Chet Yoshizaki

Recommendations:
It is recommended that the Oversight Board ratify the ROPS3 and the Administrative Budget for January 2013 – June 2013 and approve the Resolution.

Action 1: Review and approve The Successor Agency Operating Budget for January – June 2013;

Action 2: Review and approve the ROPS for January – June 2013; and

Action 3: Approve Resolution No. OBR-6.

Action Taken: The Board ratified the ROPS3 and the Administrative Budget for January 2013 – June 2013 with the modifications to Attachment A, Line 26 increased to $50,000 and Line 27 increased to $20,000; and adopted **Resolution No. OBR-6,** entitled:
A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE MONTEREY PARK REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180

Motion: Moved by Board Member Hamner and seconded by Board Member Gin to approve the staff recommendation as amended. Motion carried by the following vote:

Ayes: Board Members: Reichenberger, Basham, Hamner, Plotkin, Gin, Talbot
Noes: Board Members: None
Absent: Board Members: Solis
Abstain: Board Members: None

7. **DISCUSSION OF NEXT MEETING AGENDA**

Action Taken: The Board was advised of the two anticipated meeting dates of October 5 and October 15.

8. **CLOSED SESSION -** the Board Members adjourned to Closed Session at 10:05 a.m.

PENDING LITIGATION – GOVERNMENT CODE § 54956.9

Number of cases: 1 (*Atlantic Times Square, LLC v. California Department of Industrial Relations*, LASC Case No. BC134212)

Reconvene: The Board reconvened at 10:55 a.m. with all Board Members present.

Action Taken: No reportable action taken during Closed Session.

9. ADJOURNMENT

There being no further business for consideration, the meeting was adjourned at 10:55 a.m.

____

David M. Barron, CMC
Secretary