

**MINUTES FOR THE SPECIAL MEETING OF THE
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
RANCHO PALOS VERDES REDEVELOPMENT AGENCY**

**CITY OF RANCHO PALOS VERDES
CITY HALL COMMUNITY DEVELOPMENT CONFERENCE ROOM
30940 HAWTHORNE BOULEVARD
RANCHO PALOS VERDES, CALIFORNIA, 90275**

WEDNESDAY, SEPTEMBER 24, 2014

CALL TO ORDER

Chair Wolowicz called the meeting to order at approximately 1:00 p.m. in the Community Development Conference Room at Rancho Palos Verdes City Hall for the purpose of conducting business pursuant to the Agenda.

1. ROLL CALL

Roll call was answered as follows:

PRESENT: Cano, Fox, Schneider, Vice-Chair Dyda, and Chair Wolowicz
ABSENT: O'Brien

Also present were Staff Liaison Downs, and Successor Agency Legal Counsel Robin Harris of Richards Watson and Gershon.

2. FLAG SALUTE

Member Cano led the Board in the Pledge of Allegiance.

3. APPROVAL OF AGENDA

Vice-Chair Dyda moved to approve the agenda, and Member Schneider seconded.

Hearing no objection, Chair Wolowicz ordered approval of the agenda as presented.

REGULAR BUSINESS

4. MEETING MINUTES FOR FEBRUARY 26, 2014

Member Schneider moved to approve the February 26, 2014 minutes as presented, and Vice-Chair Dyda seconded.

Hearing no objection, Chair Wolowicz ordered approval of the minutes as presented. At request of the Chair, Staff agreed to contact the county again regarding the topic of independent legal counsel.

5. DEVELOPMENTS RELEVANT TO REDEVELOPMENT AGENCY DISSOLUTION

No written report was provided. Staff provided oral comments regarding the following:

- The vacant Oversight Board seat, and the Staff Liaison's numerous inquiries about a replacement appointee;
- Notifications from the California Department of Finance (DOF) that ROPS14-15A, the Long-Range Property Management Plan (LRPMP), and asset transfers for 13 months prior to dissolution were approved;
- Other successor agency reports of disagreement with the DOF's interpretation of accrued interest on City loans;
- The Acting City Manager's letter of support for AB1582 clarifying the interest rate for City loans consistent with Staff's interpretation of the law;
- A summary of Oversight Board actions from January 2013 through February 2014, including approval of the Other Funds Due-Diligence Review, three ROPS, a grant for the Abalone Cove Shoreline Park improvement project, the LRPMP, the City Loan, and the finding that the City Loan was made for legitimate redevelopment purposes; and
- Staff's opinion that the only other unresolved item is the conveyance of real property to the City.

6. CONFLICT OF INTEREST CODE

Staff provided brief oral comments regarding the proposed updated Conflict of Interest Code, as required by state law. Board discussion ensued, and Legal Counsel answered Board Member questions.

Member Schneider moved to adopt the proposed resolution adopting an updated Conflict of Interest Code, and Member Cano seconded the motion.

The motion passed on the following roll call vote:

AYES: Cano, Fox, Schneider, Vice-Chair Dyda, and Chair Wolowicz

NOES: None

The Oversight Board adopted Resolution No. OB 2014-04, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY ADOPTING A CONFLICT OF INTEREST CODE CONTAINING DESIGNATED POSITIONS AND DISCLOSURE CATEGORIES

7. REESTABLISHMENT AGREEMENT FOR CITY'S CONSOLIDATED LOAN TO FORMER REDEVELOPMENT AGENCY

Staff provided brief oral comments regarding Legal Counsel's recommendation that the City and Successor Agency to enter into a Reestablishment Agreement expressly stating that the City's Loan is to be repaid pursuant to the formula outlined in dissolution law. Counselor Harris asserted that no other of her firm's clients have entered into such an agreement. Board discussion ensued, and Legal Counsel answered Board Member questions.

Member Schneider moved to adopt the proposed resolution approving execution of the Reestablishment Agreement, and Vice-Chair Dyda seconded the motion.

The motion passed on the following roll call vote:

AYES: Cano, Fox, Schneider, Vice-Chair Dyda, and Chair Wolowicz

NOES: None

The Oversight Board adopted Resolution No. OB 2014-05, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY APPROVING THE EXECUTION OF A REESTABLISHMENT AGREEMENT BETWEEN THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY AND THE CITY OF RANCHO PALOS VERDES

8. PROPERTY RELATED ISSUES

Counselor Harris provided a brief overview of the written report, including facts supporting the recommendation not to order property appraisals. Board discussion ensued, and both Staff and Legal Counsel answered Member questions.

Oversight Board Members agreed with Staff's recommendation not to order property appraisals of the eleven parcels that were owned by the former redevelopment agency; and took no action other than to receive and file the report.

9. RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE ALLOWANCE BUDGET FOR JANUARY 2015 THROUGH JUNE 2015

Staff provided brief oral comments, including a report that the county has agreed to adjust its methodology of distributing property tax; which should reduce the amount of cash accumulated by the Successor Agency.

Member Schneider moved to adopt the proposed resolution approving an administrative budget for January 2015 through June 2015, and Member Cano seconded the motion.

The motion passed on the following roll call vote:

AYES: Cano, Fox, Schneider, Vice-Chair Dyda, and Chair Wolowicz

NOES: None

The Oversight Board adopted Resolution No. OB 2014-06, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY APPROVING AN ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2015 AND ENDING JUNE 30, 2015, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

Member Cano moved to adopt the proposed resolution approving ROPS14-15B, and Vice-Chair Dyda seconded the motion.

The motion passed on the following roll call vote:

AYES: Cano, Fox, Schneider, Vice-Chair Dyda, and Chair Wolowicz

NOES: None

The Oversight Board adopted Resolution No. OB 2014-07, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2015 AND ENDING JUNE 30, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

10. PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA

None.

11. MEMBER SUGGESTED AGENDA ITEMS FOR FUTURE MEETINGS

Chair Wolowicz requested the following updates to be made at a future meeting:

- Information from the county regarding retention of outside legal counsel; and
- The change in the county's method for allocating property tax, and its impact on the Successor Agency's cash balance.

12. CONSIDER FUTURE MEETING SCHEDULE AND UPDATED TIMELINE

Staff agreed to email proposed meeting dates to the Oversight Board to consider the conveyance of real property to the City.

13.ADJOURNMENT

Vice-Chair Dyda moved to adjourn the meeting, and Member Schneider seconded. Hearing no objections, Chair Wolowicz ordered the meeting adjourned at approximately 1:46pm.

ATTEST:

Stefan Wolowicz, Chairman

Kathryn Downs, Staff Liaison