

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA**

**OFFICIAL SUMMARY
MINUTES**

**October 12, 2012
3:00 PM**

County Government Center
Hall of Administration
County Executive Office
Large Conference Room - 4th Floor
800 S. Victoria Avenue
Ventura, California 93009

OPENING

1. Call to Order.
2. Roll Call.

Quorum established.

Members Present: Bill Bartels, Tom Kasper, David Keebler, Matt Carroll, and Christy Madden

Members Absent: Paula Driscoll

Staff Present: Mary Ann Guariento, Jaclyn Smith, Roberto Orellana, Donna Plummer and Beverly Monnier

Staff Absent: Mike Powers

3. Pledge of Allegiance to the Flag of the United States of America.
4. Public Comments

No public comments.

5. Approval of Minutes for September 14, 2012 Regular Meeting

Motion to approve Minutes

Moved by David Keebler, seconded by Christy Madden

Vote: 5-0

Yes: Bill Bartels, Tom Kasper, David Keebler, Matt Carroll, and Christy Madden

6. Approval of Minutes for October 3, 2012 Special Meeting

Motion to approve Minutes with one correction: Tom Kasper was present at the meeting October 3 meeting.

Moved by Tom Kasper, seconded by Christy Madden

Vote: 5-0

Yes: Bill Bartels, Tom Kasper, David Keebler, Matt Carroll, and Christy Madden

7. Review the Department of Finance Response to the Applicability of the Long Range Property Management Plan for the Bank Building and Take Action as Needed Thereon.

Discussion: Successor Agency (SA) Staff Secretary Donna Plummer reported that, as directed by the Oversight Board (OB), Staff emailed an inquiry to the DOF on September 5, 2012, asking if a Long Range Property Management Plan (LRPMP) was required to dispose of the Bank Building, since it had not yet sold, and seeking clarification of the term "Finding of Completion." Ms. Plummer reported that, on September 25, 2012, the DOF replied, by e-mail, stating the SA is required to: 1) receive a Finding of Completion and 2) complete a Long Range Property Management Plan (LRPMP), before it can sell the Bank Building to a third party.

The DOF clarified that a "Finding of Completion" is a certification that the SA receives after 1) the SA and Auditor-Controller have complied with the July True Up Process and the Auditor-Controller has notified the DOF that all monies owed to taxing entities for the January through June 2012 period have been adjusted, if necessary under the July True Up Process, and 2) the two, statutorily required Due Diligence Reviews have been completed and any monies owed have been remitted to the County Auditor-Controller for distribution to all local taxing entities. Once the SA has obtained a Finding of Completion, the DOF will review the SA's proposed LRPMP, which then must be approved by DOF before the Bank Building can be sold.

Members asked whether the OB should hire someone to do the LRPMP. Ms. Plummer stated that Staff had anticipated that the DOF website would have LRPMP guidance; however, to date, the DOF website does not. Ms. Plummer suggested that SA Staff could begin to work on the LRPMP and need not hire an outside source to do it at this time; the OB Members concurred with this approach.

8. **Review the Department of Finance Response to the Successor Agency Inquiry Regarding Accelerated Bond Payments and its Impact on the Potential Transfer of the Town Square and the Storm Drain Projects to the County of Ventura and Take Action as Needed Thereon.**

Discussion: Ms. Plummer reported that, as directed by OB, Staff had e-mailed an inquiry to the DOF on September 5, 2012, asking whether the SA could accelerate the Storm Drain and Town Square bond payments in order to save money for all concerned in the long-term.

On October 3, 2012, the DOF responded it is not, at this time, prepared to authorize the accelerated repayment of bond indebtedness, arguing that it would reduce the amount of property tax monies received by the other taxing entities in the short-term – which could result in unanticipated budgetary shortfalls for those taxing entities.

Members discussed whether the other taxing entities could not voice their own objections, if any of them had concerns. However, the OB instructed Staff not to respond to the DOF at this time, but to maintain this as an Agenda item for discussion at future meetings.

9. **Adoption of Resolution No. 12-12 Approving and Transmitting the Due Diligence Review of the Low and Moderate Income Housing Fund (LMIHF) as Required by Health and Safety Code Sections 34179.5 and 34179.6.**

Consider Adoption of Resolution No. 12-12 Approving and Transmitting the Due Diligence Review of the LMIHF to the Department of Finance and the County Auditor-Controller as Required by Health and Safety Code Sections 34179.5 and 34179.6.

Staff Recommends: Close the Public Hearing and Adopt Resolution No. 12-12.

Motion: To close the Public Hearing opened October 3, 2012 at a Special Meeting of the OB and Adopt Resolution No. 12-12 Approving and Transmitting the Due Diligence Review of the Low and Moderate Income Housing Fund (LMIHF) as Required by Health and Safety Code Sections 34179.5 and 34179.6.

Moved by Christy Madden, seconded by David Keebler

Vote: 5-0

Yes: Bill Bartels, Tom Kasper, David Keebler, Matt Carroll, and Christy Madden

10. Adoption of Resolution No. 12-13 Accepting the Agreed Upon Procedures Audit Required by Health and Safety Code Section 34182 and Directing Successor Agency Staff to Post the Audit to the Successor Agency's Internet Website.

Consider for Adoption Resolution No. 12-13 Accepting the Agreed Upon Procedures Audit Required by Health and Safety Code Section 34182 and Directing Successor Agency Staff to Post the Audit to the Successor Agency's Internet Website.

Staff Recommends: Adoption of Resolution No. 12-13 approving the Agreed Upon Procedures Audit and direct posting to the Successor Agency website.

Motion: To Adopt Resolution No. 12-13 Accepting the Agreed Upon Procedures Audit Required by Health and Safety Code Section 34182 and Directing Successor Agency Staff to Post the Audit to the Successor Agency's Internet Website.

Moved by David Keebler, seconded by Matt Carroll

Vote: 5-0

Yes: Bill Bartels, Tom Kasper, David Keebler, Matt Carroll, and Christy Madden

11. Review "Meet and Confer" Request Filed with the Department of Finance (DOF) to Resolve Disputes Regarding the Decisions and Determinations of the Oversight Board (DOF Disallowance and Recharacterization of Certain ROP III Line Items Totaling \$12,408) and Take Action as Needed Thereon.

Consider Adoption of Resolution No. 12-14 Ratifying the Successor Agency's Decision to File the Meet and Confer Request and Authorizing Staff to Pursue Resolution Thereof with the DOF.

Staff Recommends: Approve as submitted.

Discussion: Ms. Plummer reported that on September 24, 2012, the DOF issued its ROPS III determination for the SA rejecting (1) two County (Resource Management Agency) invoices totaling \$6,228, and (2) the transfer of \$6,180 in utility costs to the Administration budget line items.

On September 27, 2012, within the statutory 5 business-day deadline, Staff submitted a Meet and Confer Request to the DOF. On October 8, 2012, Ms. Plummer, along with representatives from County Counsel, Auditor-Controller, and CEO (fiscal) participated in a Meet and Confer conference call with DOF. The DOF heard testimony regarding the SA's position that the invoices were eligible, enforceable obligations and should be allowed as well as the SA's reasons why it maintains the that Town Square utilities should not be considered part of the Administration budget, as the DOF had directed,

since they are directly related to the Town Square asset maintenance costs and not related to any costs of SA Administration.

Motion: To Adopt Resolution No. 12-14 Ratifying the Successor Agency's Decision to File the Meet and Confer Request and Authorizing Staff to Pursue Resolution Thereof with the DOF.

Moved by David Keebler, seconded by Christy Madden

Vote: 5-0

Yes: Bill Bartels, Tom Kasper, David Keebler, Matt Carroll, and Christy Madden

12. Announcements and Future Agenda Items

Chair member Bartels commented that the OB and Staff should not assume that the DOF understands even the most matter of fact and simplest forms of County process and financial accounting. As such, Staff should be clear in all communications with the DOF as to what is being requested, presented, or transmitted to the DOF.

A. Announcements

B. Future Agenda Items

- November Oversight Board meeting to review for approval a revised ROPS for Jan-June 2013 to increase allocation for the licensed accountant for the second Due Diligence Review
- Pending November Oversight Board meeting(s) to discuss DOF actions regarding LMIHF Due Diligence Review
- Second Due Diligence Review on all other fund and account balances due December 15, 2012 and approved review due to DOF on January 15, 2013
- Other Administrative Issues
Oversight Board Member Mr. Bartels suggested that the Successor Agency Secretary agendize the monthly meeting schedule.

The next Regular Oversight Board meeting, scheduled on November 9, 2012, is canceled. A Special Oversight Board meeting is scheduled for November 16, 2012 at 3:00 p.m.

The Special Oversight Board meeting previously stated as having been scheduled for November 16, 2012 was noted as being scheduled for November 14, 2012. Staff will notice the meeting for that date.

13. The Board adjourned at 3:30 p.m.