



Thursday, February 27, 2013

A Special Meeting of the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency was held in the Council Chamber, Pico Rivera City Hall, 6615 Passons Boulevard, Pico Rivera, California.

Alternate Vice Chairperson Archuleta called the meeting to order at 5:05 p.m.

PLEDGE OF ALLEGIANCE: Alternate Vice Chairperson Archuleta

PUBLIC COMMENTS: None.

AGENDA ITEMS:

1. Minutes.

Motion by Boardmember Santana, seconded by Boardmember Bates to carry over/table the minutes of January 10, 2013, to the next Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency meeting. Motion carries by the following roll call vote:

AYES: Archuleta, Bates, Kreimann, Santana

NOES: None

ABSENT: Gutierrez-Lohrman, Moreno, Faustinos

2. Addition of Counsel to Existing Engagement Agreement with Cummins & White, LLP.

Director of Finance Matsumoto stated that Oversight Board Counsel Houston thought it prudent to select alternate counsel in the event that he is not available. He stated that Edward Kotkin is of counsel for Cummins & White, LLP and the recommendation is that the Oversight Board approve Edward Kotkin as an alternate when Counsel Houston is unavailable.

Motion by Boardmember Bates, seconded by Boardmember Santana to discuss and take action on a minute action authorizing addition of counsel pursuant to existing legal services agreement between the Oversight Board and Cummins & White, LLP

(previously approved by the Oversight Board as Agreement No. OB-001). Motion carries by the following roll call vote:

AYES: Archuleta, Bates, Kreimann, Santana

NOES: None

ABSENT: Gutierrez-Lohrman, Moreno, Faustinos

3. Recognized Obligation Payment Schedule and Administrative Budget July through December 2013.

Director of Finance Matsumoto stated that the matter before the Board is required by state law which requires that the Oversight Board establish a ROPS 90-days before the property tax distribution. The property tax distribution, he stated, is June 1, 2013, and so the ROPS are due approximately March 1, 2013. He stated that there are no new items added to the ROPS. The Department of Finance, he stated, has taken the position that the city loans are not enforceable obligations until after the Successor Agency obtains a finding of completion. He stated that the city objects to that decision, but no legal action has been taken at this time. Currently, he stated, we do not anticipate sufficient property tax payments to make all of the ROPS payment, so the city will use other funds to make the bond payments. He stated that staff will be filing a notice of insufficiency with the county by May 1, 2013.

In regard to the ROPS, Boardmember Kreimann requested that in the future Director of Finance Matsumoto delineate in the note section other funding sources for the shortfall or include it as part of the discussion in the report.

Motion by Boardmember Bates, seconded by Boardmember Santana to adopt Resolution No. OB-12-13 of the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency establishing the Recognized Obligation Payment Schedule (ROPS) for the July 1, 2013 through December 31, 2013, time period and approving the Administrative Budget for that same time period. Motion carries by the following roll call vote:

Resolution No. OB-12-13 A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PICO RIVERA REDEVELOPMENT AGENCY, PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTIONS 34180 AND 34117, ESTABLISHING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 13-14A FOR JULY THROUGH DECEMBER 2013

AYES: Archuleta, Bates, Kreimann, Santana

NOES: None

ABSENT: Gutierrez-Lohrman, Moreno, Faustinos

PUBLIC COMMENTS: None.

OTHER ITEMS: None.

ADJOURNMENT:

Alternate Vice Chairperson Archuleta adjourned the meeting at 5:19 p.m. There being no objection it was so ordered.

AYES: Archuleta, Bates, Kreimann, Santana

NOES: None

ABSENT: Gutierrez-Lohrman, Moreno, Faustinos

Chairperson, Belinda Faustinos

ATTEST:

Anna M. Jerome, Deputy City Clerk

I hereby certify that the foregoing is a true and correct report of the proceedings of the Oversight Board of the Successor Agency to the Pico Rivera Redevelopment Agency special meeting dated February 27, 2013, and approved by the Oversight Board on September 12, 2013.

Anna M. Jerome, Deputy City Clerk