

**NOTICE AND CALL FOR THE SPECIAL MEETING
OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE
COSTA MESA REDEVELOPMENT AGENCY**

NOTICE IS HEREBY GIVEN that a Special Meeting of the Oversight Board of the Successor Agency to the Costa Mesa Redevelopment Agency will be held on Thursday, August 23, 2012 at 2:00 p.m. in Conference Room 1A of the Costa Mesa City Hall, 77 Fair Drive, Costa Mesa.

The purpose of the Special Meeting of the Oversight Board of the Successor Agency to the Costa Mesa Redevelopment Agency is to discuss the following:

NEW BUSINESS

1. OVERSIGHT BOARD REVIEW AND APPROVAL OF THE SUCCESSOR AGENCY'S PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD OF JANUARY 1, 2013 TO JUNE 30, 2013

Proposed and Recommended Action

Adopt Oversight Board Resolution No. 2012-__ approving the Successor Agency's proposed third Administrative Budget for the six-month fiscal period of January 1, 2013 to June 30, 2013 pursuant to Section 34177(j) of the Dissolution Act.

(Note: Pursuant to Section 34179(h) as amended by Assembly Bill 1484 effective June 27, 2012, written notice and information about all actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. An Oversight Board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review; subject to and pursuant to Section 34177(m) as to each ROPS submitted to the DOF of which an administrative budget is a part, the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations on each ROPS submitted no later than 45 days after submittal.)

2. OVERSIGHT BOARD REVIEW AND APPROVAL OF DRAFT THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR FISCAL PERIOD JANUARY 1, 2013 TO JUNE 30, 2013

Proposed and Recommended Action

Adopt Oversight Board Resolution No. 2012-__ approving third draft Recognized Obligation Payment Schedule ("ROPS") for the period January 1, 2013 to June 30, 2013, subject to submittal to and review by the DOF. The Assistant Finance Director and her authorized designees shall be authorized to make augmentations, modifications, additions or revisions as may be necessary and/or as directed or required by the DOF.

(Note: pursuant to Section 34177(m) for each ROPS submitted to the DOF, the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations on each ROPS submitted no later than 45 days after submittal.)

3. UPDATE TO OVERSIGHT BOARD RE ACCOUNTANT SELECTED FOR DUE DILIGENCE REVIEWS; UPDATE RE COMMUNICATIONS WITH DOF AND CAC

Proposed and Recommended Action

Receive report from Successor Agency staff.

DATED this 21st day of August, 2012.



Jim Righeimer, Chair
Oversight Board of the Successor Agency to
the Costa Mesa Redevelopment Agency

ATTEST:



Martha Rosales, Recording Secretary
Oversight Board of the Successor Agency
to the Costa Mesa Redevelopment Agency