

**SPECIAL MEETING OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY**

DECEMBER 5, 2012

These meeting minutes represent an “action minute” format. A copy of the meeting can be obtained at the Costa Mesa Housing Authority Office located on the 2nd floor of the Costa Mesa City Hall.

The Oversight Board of the Successor Agency to the Costa Mesa Redevelopment Agency met in a Special Meeting held on Wednesday, December 5, 2012 at 2:30 p.m. in Conference Room 1A of the Costa Mesa City Hall, 77 Fair Drive, Costa Mesa.

Vice Chair Jeff Trader called the meeting to order at 2:30 p.m. and led in the Pledge of Allegiance.

I. ROLL CALL

Members Present:	Jeff Trader, Vice-Chair Thomas R. Hatch, Board Member Rick Francis, Board Member Dan Baker, Board Member
Members Absent:	Jim Righeimer, Chair Andy Dunn, Board Member Gary Monahan, Board Member
Officials Present:	Peter Naghavi, Director of Economic and Development / Deputy CEO Bobby Young, Finance and I.T. Director Hilda Veturis, Management Analyst Celeste Brady, Successor Agency Special Counsel Martha Rosales, Recording Secretary

II. CLERK’S STATEMENT

The Agenda and Notice and Call for the Special Oversight Board Meeting of December 5, 2012, were posted at the City Council Chambers, Adams Postal Office, Headquarters Police Department, Neighborhood Community Center and the Mesa Verde Public Library on Monday, December 3, 2013.

III. PUBLIC COMMENTS

Any person wishing to address the Oversight Board on any matter, whether or not it appears on this Agenda, is requested to complete a “Request to Speak” form, available at the door and with the Secretary. The completed form is to be

submitted to the Secretary prior to an individual Agenda item being heard by the Oversight Board. No action will be taken on any item not on the Agenda unless the Oversight Board makes a determination that an emergency exists or that the need to take action on the item rose subsequent to the posting of the Agenda. Public comments shall be limited to a maximum of three (3) minutes per person and an overall time period of 15 minutes for items not considered on the regular Agenda.

IV. MINUTES

Approval of the October 10, 2012 Special Oversight Board Meeting

MOTION: Approve Minutes of the October 10, 2012 Special Oversight Board meeting. Moved by Board Member Rick Francis, second by Board Member Dan Baker.

The motion carried by the following vote:

Ayes: Vice-Chair Jeff Trader, Board Members Tom Hatch, Rick Francis, Dan Baker

Noes: None

Absent: Chair Jim Righeimer, Board Members Andy Dunn and Gary Monahan

V. NEW BUSINESS

1. Receive from the Successor Agency the Independent Accountant's Report from the Non-Housing Due Diligence Review conducted pursuant to Section 34179.5 and convene public comment session.

Finance and I.T. Director Bobby Young provided a narrative of the staff report. Successor Agency Special Counsel Celeste Brady added that approval of the resolution would open a 5-day public comment session. A tentative special meeting would be set for January 10, 2013 for the Oversight Board to take action on reviewing public comments received, if any, and opinions and results offered by the County Auditor Controller, if any. The report in its final form would be submitted again to the Department of Finance and the County Auditor Controller. Ms. Brady mentioned the report had approved by the Successor Agency at their December 4, 2012 meeting and was being submitted to the County Auditor Controller (CAC), the County Administrator's Office (CAO), the State Controller's Office (SCO) and the Department of Finance.

Ms. Brady pointed out a negative number in the last page and said that as a result, there would be no claw back money. Mr. Young said staff recognized the negative amounts in the ROPS schedule as estimates because legal and miscellaneous fees were unknown. He concurred with Ms. Brady that there was no money for the State to claw back.

Ms. Brady reported staff might be presenting a new loan agreement by and between the City and the Successor Agency when they presented the ROPS 4. The loan agreement would require approval from the Oversight Board and the Department of Finance and it would allow the City to advance funds to the Successor Agency for payment of bills.

Ms. Brady pointed out a small error in the numbering of the resolution. The resolution number (06-2012) reflected on the Agenda staff report was incorrect and the correct number was 2012-11. She added the correct number (2012-11) would appear in the final version of the resolution.

Vice-Chair Jeff Trader inquired about a loan. Ms. Brady and Mr. Young provided an answer to his question.

MOTION: Adopt Oversight Board Resolution No. 2012-11. Moved by Board Member Tom Hatch, second by Board Member Rick Francis.

The motion carried by the following vote:

Ayes: Vice-Chair Jeff Trader, Board Members Tom Hatch, Rick Francis, Dan Baker

Noes: None

Absent: Chair Jim Righeimer, Board Members Andy Dunn and Gary Monahan

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY RECEIVING FROM THE SUCCESSOR AGENCY, AND CONVENING A PUBLIC COMMENT SESSION OF, THE INDEPENDENT ACCOUNTANT'S REPORT REGARDING THE NON-HOUSING DUE DILIGENCE REVIEW CONDUCTED PURSUANT TO SECTION 34179.5; DIRECTING SUCCESSOR AGENCY STAFF TO MAKE SUCH REPORT AVAILABLE TO THE PUBLIC FOR REVIEW AND COMMENT FOR NOT LESS THAN FIVE (5) BUSINESS DAYS HEREAFTER; DIRECTING SUCCESSOR AGENCY STAFF TO RECEIVE FROM THE COUNTY AUDITOR-CONTROLLER (CAC) THE RESULTS/OPINIONS, IF ANY, OFFERED BY THE CAC OF SUCH REPORT AND DIRECTING TRANSMITTAL THEREOF TO THE OVERSIGHT BOARD FOR CONSIDERATION WITH PUBLIC'S COMMENTS, IF ANY; AND, DIRECTING SUCCESSOR AGENCY STAFF THAT AFTER SUCH REVIEWS AND PRIOR TO JANUARY 15, 2013 THAT THE REPORT BE PRESENTED AGAIN TO THE OVERSIGHT BOARD FOR FINAL REVIEW AND ACTION TAKING INTO CONSIDERATION THE PUBLIC COMMENTS AND THE RESULTS/OPINIONS, IF ANY, OFFERED BY THE CAC, ALL PURSUANT TO SECTIONS 34179.5 AND 34179.6 OF THE DISSOLUTION ACT.

VI. CHAIR AND BOARD MEMBERS' COMMITMENTS AND SUGGESTIONS - None

VII. ADJOURNMENT – Vice-Chair Jeff Trader adjourned the meeting at 2:40 p.m.