

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
OF THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY
MEETING MINUTES
AUGUST 31, 2012**

Chair Rowe called the meeting to order at 10:08 a.m.

ROLL CALL

Members Present: Cooper, Dunn (arrived at 10:10 a.m.), Nuaimi, Rogers Salvate, and Chair Rowe. Member Price was absent

Staff Present: Deputy Town Manager Stueckle, Administrative Services Director Yakimow, and Town Clerk Anderson

PLEDGE OF ALLEGIANCE

Led by Chair Rowe

APPROVAL OF AGENDA

Member Nuaimi moved to approve the agenda. Member Cooper seconded. Motion carried 5-0-2 with Members Dunn and Price absent.

DEPARTMENT REPORTS

1. ABx1 26 and AB 1484 Update

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
TO THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY
APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR
FISCAL YEAR 2012-13**

Administrative Services Director Yakimow gave the background of AB x1 26 which was the RDA dissolution act, and AB 1484 a follow-up bill to clean up issues. There are four different funds as follows: Bond Proceeds; Tax Increment; Low/Mod Housing; and the Redevelopment Property Tax Trust Fund. Each fund has a time line for completion. Regarding date driven calendar of events, on August 1, the successor housing entity was to submit the list to the Department of Finance of housing assets that the successor agency transferred to it after February 1; Late August the Oversight Board meets to approve ROPS for January – June 2013; September 4 the ROPS for January – June 2013 is submitted to DOF and other Agencies; October 1, Audit of the low/moderate income housing fund is due to DOF, Auditor-controller and Oversight Board; October 15, the oversight board to review, approve and transmit results of low/moderate income housing fund account balances; November 9 the Successor Agency must transmit those balances within 5 days of receipt of the final determination from DOF; December 15 the Successor Agency submits to the Oversight Board a

review of all other account balances; January 15 Oversight Board to review, approve and transmit results of all other account balances; March 3 Successor Agency submits ROPS 4 covering July – December, 2013 to DOF after Oversight Board Review; April 1, Successor Agency must transmit remaining account balances within 5 days of receipt of the final determination by DOF. On an ongoing basis, the Successor Agency submits the ROPS schedules to DOF every six months until all Enforceable Obligations have been met. Once the housing and tax increment funds are wound down the Town will be issued a certificate of compliance by the State, and can then expend unspent bond proceeds.

Member Rogers moved to receive the ABx1 26 and AB 1484 verbal update from staff and approve Resolution No. OB-12-05, adopting the administrative budget for the Successor Agency for the 2012-13 fiscal year. Member Dunn seconded. Motion carried 6-0-1 with Member Price absent.

2. Recognized Obligation Payment Schedule (“ROPS”)

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (“ROPS”) PURSUANT TO HEALTH AND SAFETY CODE § 34176 AND TRANSMITTING THE ROPS TO THE NECESSARY AGENCIES

Administrative Services Director Yakimow advised the ROPS covers January – June 2013 anticipating expenditures, and provides for reconsideration of items denied in previous ROPS. If the DOF denies the items in the ROPS, there is an opportunity for a meet and confer process.

Chair Rowe questioned if denial of these amounts is expected also. Administrative Services Director Yakimow advised it is not known at this time. Chair Rowe questioned if line items come out of General Funds reserves as they come due until we get final determination. Administrative Services advised that another provision in AB 1484 is the ability to go to a sponsoring legislative body to ask for loan that can be an enforceable obligation if we cannot fund the administrative expense out of tax increment. Member Nuaimi advised that, as far as bond proceeds, there are a lot of larger agencies with a lot of bond proceeds and projects who have threatened to sue the State and DOF, which will probably make it better for smaller agencies.

Member Rogers moved to approve Resolution No. OB-12-06, adopting the Recognized Obligation Payment Schedule (“ROPS”) for the period from January 1, 2013 through June 30, 2013, and direct Successor Agency Staff to post the schedule on the Town of Yucca Valley Website and to deliver the ROPS to the San Bernardino County Auditor Controller, State Controller and to the State Department of Finance. Member Cooper seconded. Motion carried 6-0-1 with Member Price absent.

PUBLIC COMMENTS

None

BOARD MEMBERS COMMENTS

Member Cooper requested a definition of the Low/Mod housing transfers, transitional housing units. Administrative Services Director Yakimow explained the RDA owns 5 duplexes that Unity Home using for transitional housing.

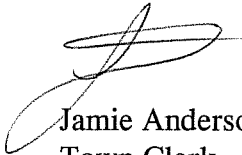
Member Dunn questioned if state law requires the Town to have a certain amount of Low/mod housing. Administrative Services Director Yakimow advised it does.

Member Nuaimi thanked Curtis noting this effort has been another layer on top of normal duties at a time when he is doing a whole variety of things. This has been a moving target, and a difficult process.

ADJOURNMENT

There being no further business, Chair Rowe adjourned the meeting at 10:44 a.m.

Respectfully submitted,



Jamie Anderson
Town Clerk