

Oversight Board of the Successor Agency
to the Redevelopment Agency of the City of Santa Cruz
809 Center Street
Santa Cruz, CA 95060



MINUTES OF THE OVERSIGHT BOARD MEETING

Regular Meeting

October 3, 2012

9:30A.M. PUBLIC COMMENTS, CONSENT AND GENERAL BUSINESS, COURTYARD
CONFERENCE ROOM

Call to Order

City Clerk Administrator Bren Lehr called the meeting to order at 9:32 a.m. in the City Courtyard Conference Room.

Roll Call

Present: Board Members Bryant, Guevara, Meza, Spencer, Vice Chair Ley, and Chair Mathews

Absent: Board Member Coonerty

Staff: Economic Development Director B. Lipscomb, Finance Director, Marc Pimentel, Assistant Finance Director, Cheryl Fyfe

Administrative Business

NONE

Public Comments Session

1. Low and Moderate Income Fund Required Due Diligence Review
 - a. Staff Presentation
 - b. Public Comments

Chair Mathews opened the public comment period. There were no speakers. Chair Mathews closed the public comment period.

ACTION: No action taken; discussion item only.

Presentations - NONE

Additions and Deletions - NONE

Consent Agenda

2. Approve Minutes of the August 23, 2012 Oversight Board Meeting

Resolution to approve as submitted.

Chair Mathews opened the public comment period. There were no speakers. Chair Mathews closed the public comment period.

ACTION: Motion by Spencer, second by Ley, and carried by a 6:0:1 vote (Coonerty absent); the Board Members approved the Consent Agenda.

General Business

3. Select Oversight Board Legal Counsel

Discussion and possible motion regarding hiring independent legal counsel for the Oversight Board subject to approval by Department of Finance as an enforceable obligation.

Chair Mathews opened the public comment period. There were no speakers. Chair Mathews closed the public comment period.

ACTION: By Consensus the Board Members continued Item 3 to a date not yet determined in the future.

4. Amend and Approve Recognized Obligation Payment Schedule for January 1, 2013 through June 31, 2013 (ROPS #3) – First Amendment

Resolution to approve as submitted.

Chair Mathews opened the public comment period. There were no speakers. Chair Mathews closed the public comment period.

ACTION: Motion by Bryant, second by Spencer, and carried by a 6:0:1 vote (Coonerty absent); the Board Members approved the resolution.

5. Approve Potential Kron House Bridge Loan

Resolution to approve as submitted.

Chair Mathews opened the public comment period. There were no speakers. Chair Mathews closed the public comment period.

ACTION: Motion by Bryant, second by Guevara, and carried by a 6:0:1 vote (Coonerty absent); the Board Members approved the resolution.

Oral Communications

Chair Mathews opened the public comment period. There were no speakers. Chair Mathews closed the public comment period.

Adjournment – At 10:18 a.m.