

**OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY TO THE
PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY**

SPECIAL MEETING MINUTES

Thursday, May 8, 2014

CALL TO ORDER: Chair Flavin called the meeting to order at 5:02 p.m.

ROLL CALL:

PRESENT: Board Members Arthur, Marshall, Ready, Van Horn, and Chair Flavin.

ABSENT: Board Member Foat and Vice Chair Howell.

ALSO PRESENT: Clerk/Secretary Thompson, Douglas Holland, City of Palm Springs City Attorney, John Raymond, City of Palm Springs Community and Economic Development Director, Geoffrey Kiehl, City of Palm Springs Director of Finance, and Suzanne Harrell, Financial Advisor.

PLEDGE OF ALLEGIANCE: Board Member Arthur led the Pledge.

ACCEPTANCE OF THE AGENDA:

Board Clerk/Secretary Thompson requested the Board consider adding one item to the Agenda titled *PROPOSED RESOLUTION APPROVING ADDITIONAL FUNDING FOR THE EMERGENCY REPLACEMENT OF AN HVAC UNIT AT THE SUCCESSOR AGENCY PLAZA THEATRE PROPERTY*, stated this item came to the attention of the Board staff after the posting of the agenda, and stated the Board needed to hear and/or take immediate action for replacement HVAC due to public health and safety.

ACTION: 1) Find the Item came to the attention of the Oversight Board after the posting of the Agenda, and there is an immediate need to hear and/or take action of the Item; and 2) Add to the Agenda as Item 3.D. **Motion Board Member Ready, seconded by Board Member Marshall and unanimously carried (5-0), noting the absence of Board Member Foat and Vice Chair Howell.**

ACTION: Accept the Agenda as amended. **Motion Board Member Ready, seconded by Board Member Marshall and unanimously carried (5-0), noting the absence of Board Member Foat and Vice Chair Howell.**

PUBLIC COMMENT: None.

1. **CONSENT CALENDAR:** None.

2. **UNFINISHED BUSINESS:** None.

3. **NEW BUSINESS:**

3. A. APPROVAL OF REFINANCING FORMER AGENCY TAX ALLOCATION BONDS:

Suzanne Harrell, Financial Advisor, provided background information as outlined in the Board Report dated May 8, 2014.

ACTION: Adopt Resolution No. 022, "A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, DIRECTING PREPARATION OF PROCEEDINGS FOR THE REFUNDING OF CERTAIN OUTSTANDING OBLIGATIONS OF THE FORMER COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALM SPRINGS, APPROVING ISSUANCE OF REFUNDING BONDS, MAKING CERTAIN DETERMINATIONS WITH RESPECT TO THE REFUNDING BONDS AND PROVIDING OTHER MATTERS RELATING THERETO." **Motion Board Member Marshall, seconded by Board Member Van Horn and unanimously carried (5-0), noting the absence of Board Member Foat and Vice Chair Howell.**

3. B. APPROVING THE TERMINATION OF A SUBLEASEHOLD INTEREST IN A 9.62 ACRE PORTION OF BUSINESS LEASE 315 (PSL 315) PURSUANT TO AN ORDER OF THE STATE CONTROLLER AND THE CALIFORNIA DEPARTMENT OF FINANCE:

John Raymond, Director of Community and Economic Development, provided background information as outlined in the Board Report dated May 8, 2014.

ACTION: Adopt Resolution No. 023, "A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE TERMINATION OF A SUBLEASEHOLD INTEREST IN A 9.62 ACRE PORTION OF BUSINESS LEASE 315 (PSL 315) PURSUANT TO AN ORDER OF THE STATE CONTROLLER AND THE CALIFORNIA DEPARTMENT OF FINANCE." **Motion Board Member Van Horn, seconded by Board Member Marshall and unanimously carried (5-0), noting the absence of Board Member Foat and Vice Chair Howell.**

3. C. APPROVING THE SALE OF THE PRAIRIE SCHOONER PARKING LOT AND APPROVING THE SALE OF THE CONVENTION CENTER NORTH PARKING LOT TO THE CITY OF PALM SPRINGS, PURSUANT TO THE APPROVED LONG-RANGE PROPERTY MANAGEMENT PLAN:

John Raymond, Director of Community and Economic Development, provided background information as outlined in the Board Report dated May 8, 2014.

ACTION: 1) Adopt Resolution No. 024, "A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE SALE OF THE PRAIRIE SCHOONER PARKING LOT (PROPERTY 3, APN 508-055-007, 508-055-008, and 508-055-009) TO THE CITY OF PALM SPRINGS, PURSUANT TO THE APPROVED LONG-RANGE PROPERTY MANAGEMENT PLAN;" and, 2) Adopt Resolution No. 025, "A RESOLUTION FOR THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY, TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE SALE OF THE CONVENTION CENTER NORTH PARKING LOT (PROPERTY 4, APN 508-034-012, 508-034-013, 508-034-014) TO THE CITY OF PALM SPRINGS, PURSUANT TO THE APPROVED LONG-RANGE

PROPERTY MANAGEMENT PLAN." Motion Board Member Marshall, seconded by Board Member Van Horn and unanimously carried (5-0), noting the absence of Board Member Foat and Vice Chair Howell.

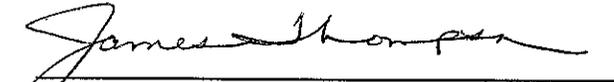
3.D. ADDED ITEM PROPOSED RESOLUTION APPROVING ADDITIONAL FUNDING FOR THE EMERGENCY REPLACEMENT OF AN HVAC UNIT AT THE SUCCESSOR AGENCY PLAZA THEATRE PROPERTY:

Suzanne Harrell, Financial Advisor, provided background information as contained in the proposed resolution.

ACTION: Adopt Resolution No. 026, "A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY, FOR THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING ADDITIONAL FUNDING FOR THE EMERGENCY REPLACEMENT OF AN HVAC UNIT AT THE SUCCESSOR AGENCY PLAZA THEATRE PROPERTY." **Motion Board Member Van Horn, seconded by Board Member Marshall and unanimously carried (5-0), noting the absence of Board Member Foat and Vice Chair Howell.**

BOARDMEMBER ITEMS, REQUESTS AND COMMENTS: None.

ADJOURNMENT: The Oversight Board adjourned at 5:22 p.m. The Oversight Board will not conduct a regular meeting until such time as needed for business pursuant to law.


James Thompson, Clerk/Secretary