

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

**SPECIAL MEETING MINUTES
Tuesday, March 3, 2015**

CALL TO ORDER: Vice Chair Howell called the meeting to order at 8:33 a.m.

ROLL CALL:

PRESENT: Board Members Arthur, Foat, Marshall, Ready, Van Horn, and Vice Chair Howell.

ABSENT: None.

ALSO PRESENT: Clerk/Secretary Thompson, John Raymond, City of Palm Springs Community and Economic Development Director, and Geoffrey Kiehl, City of Palm Springs Director of Finance.

PLEDGE OF ALLEGIANCE: Board Member Arthur led the Pledge.

ACCEPTANCE OF THE AGENDA:

ACTION: Accept the Agenda as presented. **By unanimous consent of the Oversight Board (6-0).**

PUBLIC COMMENT: None.

1. CONSENT CALENDAR:

ACTION: Approve Items 1.A. and 1.B. **Motion Board Member Foat, seconded by Board Member Marshall and unanimously carried (6-0).**

1.A. APPROVING AN AMENDMENT TO RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) PERIOD 14-15A FUNDING:

ACTION: Adopt Resolution No. 31, "A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING AN AMENDMENT TO RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) PERIOD 14-15A FUNDING." **Approved as part of the Consent Calendar.**

1. B. APPROVE A REPAYMENT SCHEDULE FOR LOANS AND FROM THE FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND AND DEFERRAL OF DEPOSITS THERETO:

ACTION: Adopt Resolution No. 32, "A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING A REPAYMENT SCHEDULE FOR LOANS AND FROM THE FORMER REDEVELOPMENT AGENCY'S LOW AND MODERATE INCOME HOUSING FUND AND DEFERRAL OF DEPOSITS THERETO." **Approved as part of the Consent Calendar.**

2. UNFINISHED BUSINESS: None.

3. NEW BUSINESS:

3.A. APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A) FOR THE PERIOD OF JULY 1, 2015, THROUGH DECEMBER 31, 2015, PURSUANT TO SECTION 34169(g)(1) OF CALIFORNIA HEALTH & SAFETY CODE:

John Raymond, City of Palm Springs, Director of Community and Economic Development, provided background information as outlined in the Board Report dated February 26, 2015.

The Board discussed and/or commented on the following: the Department of Finance position on unexpended bond proceeds.

ACTION: Adopt Resolution No. 33, "A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A) FOR THE PERIOD OF JULY 1, 2015, THROUGH DECEMBER 31, 2015, PURSUANT TO SECTION 34169(g)(1) OF CALIFORNIA HEALTH & SAFETY CODE." **Motion Board Member Marshall, seconded by Board Member Van Horn and unanimously carried (6-0).**

3.B. APPROVE THE PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS WITH RICHARD MEANEY AND YOKANG ZHOU FOR A SUCCESSOR AGENCY-OWNED PROPERTY LOCATED AT 1479 NORTH PALM CANYON DRIVE IN THE AMOUNT OF \$195,561 PURSUANT TO SECTION 34191.5 (C) OF THE HEALTH AND SAFETY CODE:

John Raymond, City of Palm Springs, Director of Community and Economic Development, provided background information as outlined in the Board Report dated February 26, 2015.

The Board discussed and/or commented on the following: the basis of the valuation of the property.

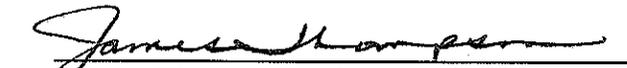
ACTION: Adopt Resolution No. 34, "A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS WITH RICHARD MEANEY AND YOKANG ZHOU FOR A SUCCESSOR AGENCY-OWNED PROPERTY LOCATED AT 1479 NORTH PALM CANYON DRIVE, (APN 505-182-004), IN THE AMOUNT OF \$195,561 PURSUANT TO SECTION 34191.5 (C) OF THE HEALTH AND SAFETY CODE." **Motion Board Member Arthur, seconded by Board Member Marshall and unanimously carried (6-0).**

3.C. APPOINTMENT OF CHAIRPERSON AND VICE-CHAIRPERSON:

ACTION: 1) Appoint Vice Chair Howell to serve as Chairperson; and 2) Appoint Board Member Van Horn to serve as Vice-Chairperson. **By unanimous consent of the Oversight Board (6-0).**

BOARDMEMBER ITEMS, REQUESTS, AND COMMENTS: None.

ADJOURNMENT: The Oversight Board adjourned at 8:44 a.m. The Board will not conduct a regular meeting until such time as needed for business pursuant to law.



James Thompson, Clerk/Secretary