

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

**SPECIAL MEETING MINUTES  
Tuesday, September 15, 2015**

**CALL TO ORDER:** Vice Chair Van Horn called the meeting to order at 4:35 p.m.

**ROLL CALL:**

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

**ABSENT:** Board Member Foat and Chair Howell.

**ALSO PRESENT:** Clerk/Secretary Thompson, Douglas Holland, City Attorney, Suzanne Harrell, City Financial Consultant, and Geoffrey Kiehl, City of Palm Springs Director of Finance.

**PLEDGE OF ALLEGIANCE:** Vice Chair Horn led the Pledge.

**ACCEPTANCE OF THE AGENDA:**

**ACTION:** Accept the Agenda as presented. **Motion Board Member Arthur, seconded by Board Member Marshall and unanimously (4-0) noting the absence of Chair Howell and Board Member Foat.**

**PUBLIC COMMENT:** None.

1. **CONSENT CALENDAR:** None.

2. **UNFINISHED BUSINESS:** None.

3. **NEW BUSINESS:**

3.A. **APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16B) FOR THE PERIOD OF JANUARY 1, 2016, THROUGH JUNE 30, 2016, PURSUANT TO SECTION 34169(g)(1) OF CALIFORNIA HEALTH & SAFETY CODE:**

Suzanne Harrell, City Financial Consultant, provided background information as outlined in the Board Report dated September 15, 2015.

**ACTION:** Adopt Resolution No. 35, "A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16B) FOR THE PERIOD OF JANUARY 1, 2016, THROUGH JUNE 30, 2016, PURSUANT TO SECTION 34169(g)(1) OF CALIFORNIA HEALTH & SAFETY CODE." **Motion Board Member Marshall, seconded by Board Member Arthur and unanimously carried (4-0) noting the absence of Chair Howell and Board Member Foat.**

**3.B. APPROVE A BOND EXPENDITURE AGREEMENT BETWEEN THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY AND THE CITY OF PALM SPRINGS:**

Suzanne Harrell, City Financial Consultant, provided background information as outlined in the Board Report dated September 15, 2015.

The Board discussed and/or commented on the following with respect to the Bond Expenditure Agreement: questioned if the agreement was reviewed and approved by the City Attorney, ramifications if not approved, the effect on tax increment, and the administrative nature of the agreement.

**ACTION:** Adopt Resolution No. 36, "A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING A BOND EXPENDITURE AGREEMENT BETWEEN THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY AND THE CITY OF PALM SPRINGS." Motion Board Member Arthur, seconded by Board Member Marshall and unanimously carried (4-0) noting the absence of Chair Howell and Board Member Foat.

**3.C. APPROVE THE SALE OF THE PLAZA THEATRE, LOCATED AT 128 SOUTH PALM CANYON DRIVE TO THE CITY OF PALM SPRINGS, IN THE AMOUNT OF \$1.00 SUBJECT TO CONDITIONS:**

Clerk Board/Secretary Thompson provided background information as outlined in the Board Report dated September 15, 2015.

**ACTION:** Adopt Resolution No. 37, "A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE SALE OF THE PLAZA THEATRE LOCATED AT 128 SOUTH PALM CANYON DRIVE, TO THE CITY OF PALM SPRINGS, IN THE AMOUNT OF \$1.00, SUBJECT TO CONDITIONS, PURSUANT TO THE PROVISIONS OF THE LONG-RANGE PROPERTY MANAGEMENT PLAN." Motion Board Member Ready, seconded by Board Member Marshall and unanimously carried (4-0) noting the absence of Chair Howell and Board Member Foat.

**BOARD MEMBER ITEMS, REQUESTS, AND COMMENTS:** None.

**ADJOURNMENT:** The Oversight Board adjourned at 4:45 p.m. The Board will not conduct a regular meeting until such time as needed for business pursuant to law.

  
James Thompson, Clerk/Secretary