

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA**

**OFFICIAL SUMMARY
MINUTES
May 12, 2016
2:00 PM**

County Government Center
Hall of Administration
County Executive Office
Atrium Conference Room, Room - 4th Floor
800 S. Victoria Avenue
Ventura, California 93009

OPENING

1. Call to Order.
2. Roll Call. A quorum was established and attendance noted, as follows:

Members Present: Bill Bartels, Christy Madden, Tom Kasper, Matt Carroll,
Paula Driscoll

Members Absent: David Keebler

Staff Present: David Brown, Roberto R. Orellana, Gia Allen, Mary Ann
Guariento
3. Pledge of Allegiance to the Flag of the United States of America was made.

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4. Public Comments – Citizen presentations regarding Board related matters NOT appearing on this agenda.

There were no members of the public in attendance.

5. **Receive and File Without Objection or Amendment the Minutes for the January 21, 2016 Special Meeting.**

The January 21, 2016 Special Meeting Minutes were received and filed by the Board without objection.

6. **Receive and File the Successor Agency Monthly Administrative Financial Status Report (FSR) for the Period Ending April 30, 2016.**

Motion to receive and file was made and approved.

Moved by Christy Madden, seconded by Tom Kasper. Approved. Vote: 5-0

7. **Receive and File the Department of Finance (DOF) Determination Letter, Dated March 25, 2016, Regarding the Annual Recognized Obligation Payment Schedule (Annual ROPS 16-17) for July 1, 2016 through June 30, 2017.**

Motion to receive and file was made and approved.

Moved by Matt Carroll, seconded by Tom Kasper. Approved. Vote: 5-0

8. **Review the Department of Finance (DOF) Determination Letter, Dated March 25, 2016, Amending the Last and Final Recognized Obligation Payment Schedule (Last and Final ROPS), and Take Action as Needed Thereon.**

Staff reported to the Oversight Board (OB) that the DOF had approved the Last and Final ROPS of the Successor Agency (SA) subject to the following changes:

1. The DOF reclassified the funding source for SA bond payments from “other funds” to “bond proceeds.” Staff stated that it agrees with this DOF change.
2. The DOF adjusted the SA’s 2017-18 and future administrative cost allowances to comply with legislation. Staff stated that it agrees with these DOF adjustments.

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3. Due to recent legislative changes, the DOF also recalculated the Successor Agency's 2016-17 administrative allowance. This recalculation resulted in the DOF stating that there would be no allowed administrative costs for that fiscal year. Staff stated that it did not agree with the DOF's manner of calculation. However, staff reported that the SA's expenses for 2016-17 were anticipated to be minimal and they could be absorbed by the County's general fund; therefore, in staff's opinion, the relatively high costs of appealing the DOF's determination, along with the anticipated small benefits of even a successful challenge to this DOF recalculation, argued against making such a challenge.

Staff also pointed out to the OB, however, that the March 25, 2016 letter from the DOF erroneously stated the SA had accepted its changes to the Last and Final ROPS. Staff then stated that the OB's options were to:

A. Resubmit the Last and Final ROPS to the DOF, asking it to correct 2016-17 administrative allowance allocation, or

B. Accept the DOF's changes to the Last and Final ROPS.

In addition to the costs/benefits analysis, Successor Agency staff expressed a concern that, if presented with the Last and Final ROPS again, the DOF might amend it to further reduce or eliminate currently approved administrative allowances in future years. Staff noted that it had sent an email requesting clarification of the 2016-17 calculation to the DOF but no response was received by the time of the meeting. The OB expressed concern that the DOF had created an unfunded mandate, in conflict with the state constitution. Board members suggested joining a lawsuit against the DOF, should one be filed, in this regard.

The OB then considered its current options, including whether it should initiate litigation against the DOF. While the OB disagreed with the DOF's elimination of administrative allowance for 2016-17, it decided to accept staff's recommendation to not pursue a challenge to any of the DOF's changes to the Last and Final ROPS.

Motion to approve staff's recommendations.

*Moved by Christy Madden, seconded by Tom Kasper. Absent: Matt Carroll
Approved. Vote: 4-0*

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- 9. Adoption of Resolution No. 16-05 Approving the Updated Conflict of Interest Code and Direction to Staff Regarding Transmission and Posting Thereof.**

Motion to adopt Resolution 16-05 approving the updated conflict of interest code.

*Moved by Christy Madden, seconded by Tom Kasper. Absent: Matt Carroll
Approved. Vote: 4-0*

- 10. Adoption of Resolution No. 16-06 Delegating Authority to the Successor Agency Secretary to Reenter into and Sign Three Agreements with the County of Ventura for Fiscal Year 2017-18.**

Motion to adopt Resolution 16-06 delegating the SA to reenter the three agreements.

*Moved by Paula Driscoll, seconded by Tom Kasper. Abstain Matt Carroll
Approved. Vote: 4-0*

The Board then adjourned the meeting, at 2:49 p.m.