

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

**OFFICIAL SUMMARY
MINUTES
December 14, 2012
3:00 PM**

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

OPENING

1. Call to Order.
2. Roll Call.

Quorum established.

Members Present: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, and Christy Madden

Members Absent: Matt Carroll

Staff Present: Mary Ann Guariento, Jaclyn Smith, Roberto Orellana, Donna McKendry, and Beverly Monnier

Staff Absent: Mike Powers

3. Pledge of Allegiance to the Flag of the United States of America.
4. Public Comments

No public comments.

5. **Approval of Minutes for November 14, 2012 Special Meeting.**

Motion to receive and file without objection or amendment the Minutes for November 14, 2012.

Moved by Christy Madden, seconded by Paula Driscoll

Vote: 5-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, and Christy Madden

6. **Review the Regular Date and Time for the Meetings of the Oversight Board to the Successor Agency to the Former Redevelopment Agency of the County of Ventura and Take Action as Needed Thereon.**

Motion: Recommended and agreed by members to change the Oversight Board (OB) regular meetings to second Thursday of each month commencing at 2:00 PM.

Moved by David Keebler , seconded by Christy Madden

Vote: 5-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, and Christy Madden

7. **Review the Department of Finance Response to the Applicability of the Long Range Management Plan for the Bank Building and Take Action as Needed Thereon.**

No report or action taken on this item.

8. **Review the Department of Finance Response to the Successor Agency Inquiry Regarding Accelerated Bond Payments and Take Action as Needed Thereon.**

No report or action taken on this item.

9. **Review the Transfer of the Town Square Project and the Storm Drain Project to the County of Ventura and Take Action as Needed Thereon.**

No report or action taken on this item.

10. **Public Hearing and Commencement of Public Comment Session Regarding Approval of the Second Required Due Diligence Review of All Other Funds and Accounts, as Required by Health and Safety Code Sections 34179.5 and 34179.6; Initial Review of Proposed Resolution No. 12-16, to Be Agendized for Approval at the Oversight Board’s Meeting on January 11, 2013.**

Successor Agency (SA) Secretary Donna McKendry distributed to the OB members a new revised draft of the Second Due Diligence Review.

Chairperson Bill Bartels opened the public comment session and, after noting that no members of the public were present, continued the matter to the Oversight Board’s January 10, 2013 (pursuant to the calendar change made in agenda Item 6, above) meeting for any public comment that may be made at that time as well as for all further action on this item.

11. Adoption of Resolution No. 12-17 Ratifying the Successor Agency Entering into an Amendment to Its Memorandum of Agreement Regarding Continuing Services Between the County of Ventura’s General Services Agency (GSA) and the Successor Agency to the Former Redevelopment Agency of the County of Ventura for Ongoing Piru Town Square General Services and Payment of All County Services That Occurred Prior to This Amendment.

Member Christie Madden asked whether there would be any budget impact under this amended agreement. Donna McKendry explained that there would be no increase to GSA’s budget and that the new work proposed under the amended agreement would be covered by the GSA’s original contract for services for \$75,000.

Motion: To Adopt Resolution No. 12-17 Ratifying the SA Entering into an Amendment to Its Memorandum of Agreement Regarding Continuing Services Between GSA and the SA for Ongoing Piru Town Square General Services and Payment of All County Services That Occurred Prior to This Amendment.

Moved by Christy Madden, seconded by David Keebler

Vote: 5-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, and Christy Madden

12. Adoption of Resolution No. 12-18 Authorizing the Successor Agency to the Former Redevelopment Agency of the County of Ventura to Enter into an Amendment to Memorandum of Agreement Between the County of Ventura’s County Executive Office (CEO) and the Successor Agency for Ongoing CEO Staff Administrative Services and Direct Secretary to Sign Amendment.

Donna McKendry explained that Item 12 authorizes an amendment to the CEO contract which is currently not to exceed \$60,000 per year. Due to the unanticipated level of work associated with the dissolution of the RDA, CEO staff hours are anticipated to exceed the prior cap. SA staff recommends CEO administrative services be covered in an amount not less than \$60,000, and if the Administrative budget allows, for an additional amount not to exceed a total of \$120,000. Staff explained that completing the mandated Long Range Asset Management Plan and addressing ongoing bond payment issues is expected to require additional SA staff time beyond the scope of what was originally projected.

Member Tom Kasper asked about the minimum \$60,000 amount for CEO staff services and why a \$120,000 not to exceed amount was necessary. Assistant County Counsel Robert Orellana explained that the \$120,000 not to exceed amount is a maximum projection only, that the CEO’s costs are estimated costs at this time, that additional CEO services may not necessarily reach any specified amount, and that billings for any and all amounts will have to be based on actual time expended by CEO staff.

Motion: To Adopt Resolution No. 12-18 Authorizing the Successor Agency to the Former Redevelopment Agency of the County of Ventura to Enter into an Amendment to Memorandum of Agreement Between the CEO and the Successor Agency for Ongoing CEO Staff Administrative Services and Direct Secretary to Sign Amendment.

Moved by Paula Driscoll, seconded by Christy Madden

Vote: 5-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, and Christy Madden

13. Receive, File, and Discuss Insufficient Funds Letter Sent by Successor Agency Staff to the Ventura County Auditor-Controller and State Department of Finance on November 30, 2012.

Donna McKendry explained Item 13 is a SA letter sent to the Auditor Controller (ACO) on November 30, 2012, notifying them of insufficient funds for the SA. There is an anticipated shortfall of \$120,788 between the RPTTF funds available and the ROPS III debt obligations. However, the SA's Private Purpose Trust (PPT) Fund 6900 has total cash on hand in the amount of \$278,631 as of November 30, 2012. Donna McKendry explained that the funds identified in the second DDR (see Item #10, above) to be remitted to the ACO will come from the PPT Fund 6900.

To address the shortfall, staff identified funds in the second DDR to pay for the budget shortfall on ROPS III. Vavrinek, Trine, Day & Co., LLP (VTD) earmarked those funds in the second DDR to be retained by the SA to pay for ROPS III items. If the DOF approves the Second DDR, no further action is required. If the DOF disallows this section of the Second DDR, SA staff intends to bring to the OB its recommendation to retain funds to cover the shortfall at the January 10, 2013 meeting. Staff will ask the OB to retain assets from Fund 6900 sufficient to cover the \$120,788 administrative budget shortfall shown on the amended ROPS III, otherwise the money will be remitted to the ACO for distribution and an administrative budget shortfall will result. Any retention decision is subject to DOF review.

Motion: To Receive and file the Insufficient Funds Letter sent by Successor Agency Staff to the Ventura County Auditor-Controller and State Department of Finance on November 30, 2012.

Moved by Christy Madden, seconded by Tom Kasper

Vote: 5-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, and Christy Madden

14. Adoption of Resolution No. 12-19 Approving an Amended Recognized Obligation Payment Schedule (ROPS) for January 1, 2013 through June 30, 2013, and Directing Transmission of the Amended ROPS to the Ventura County

Auditor-Controller, State Controller’s Office, and State Department of Finance and Posting of ROPS to Successor Agency Internet Website.

Donna McKendry explained that although the SA has not received a final determination letter from the DOF regarding the ROPS III, staff recommended adoption of Resolution 12-19 approving an Amended ROPS III for Jan 1, 2013 – June 30, 2013 period in order to have the Amended ROPS III approved in time for further review by the DOF.

Motion: To Adopt Resolution No. 12-19 Approving an Amended Recognized Obligation Payment Schedule (ROPS) for January 1, 2013 through June 30, 2013, and Directing Transmission of the Amended ROPS III to the Ventura County Auditor-Controller, State Controller’s Office, and State Department of Finance and Posting of ROPS to Successor Agency Internet Website.

Moved by Paula Driscoll, seconded by David Keebler

Vote: 5-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, and Christy Madden

15. Adoption of Resolution No. 12-20 Approving the Amended Administrative Budget for the Time Period of January 1, 2013 through June 30, 2013, as Required by ABx1 26 for the Successor Agency to the Former Redevelopment Agency of the County of Ventura.

SA staff MaryAnn Guariento explained each line item on the amended administrative budget and that the numbers shown reflect the potential maximum cost for each line item. When totaled, the line item maximum costs exceed the \$250,000 legislative maximum for administrative budget costs per year. Staff explained that administrative expenses are monitored internally and in no event will the total of all expenses paid by the SA exceed \$250,000 per year. The OB recommended creating a monthly Administrative Budget expense status report that can be reviewed at each OB meeting. The requested spreadsheet should show the actual amount spent on each line item and include columns to better monitor actual expenses for administrative budget line items as they relate to the total amount of the maximum \$250,000 administrative annual budget that can and has been spent.

Motion: To Approve and Adopt Resolution No. 12-20 Approving the Amended Administrative Budget for the Time Period of January 1, 2013 through June 30, 2013, as Required by ABx1 26 for the Successor Agency to the Former Redevelopment Agency of the County of Ventura.

The OB further directs SA staff to include a monthly Administrative Expense status report at future meetings. The report would include actual costs, anticipated costs, and flexibility of costs movement within the annual administrative budget.

Moved by Christy Madden, seconded by Tom Kasper

Vote: 5-0

Yes: Bill Bartels, Paula Driscoll, Tom Kasper, David Keebler, and Christy Madden

16. Announcements and Future Agenda Items

A. Announcements

B. Future Agenda Items

- Second Due Diligence Review on all other fund and account balances due to DOF on January 15, 2013
- ROPS IV deadline
 - Will be due March 1, 2013
- Other Administrative Issues
 - DOF posted guidelines for the Long Range Property Management Plan in the form of a checklist. Staff has started the checklist for all three properties and will update the OB on progress. The Long Range Property Management Plan is due within six months after receiving a Finding of Completion from the DOF. (Health and Safety Code section 34191.5.)

Next Regular Oversight Board meeting is scheduled for January 10, 2012 at 2:00 p.m.

Adjournment: The Board adjourned at 4:08 PM