

**Agenda
LA VERNE SUCCESSOR AGENCY
OVERSIGHT BOARD**

**SPECIAL MEETING
Tuesday, August 28, 2012
10:00 a.m.**

**City of La Verne Council Chambers
3660 D Street
La Verne, CA 91750**

If you would like to address the Board on a scheduled agenda item, please complete the Request to Speak Form located at the podium. Please identify on the card your name and the item on which you would like to speak and return to the Secretary. The Request to Speak Form assists the Chair in ensuring that all persons wishing to address the Board are recognized. Your name will be called at the time the matter is heard by the Board.

1. **Call to Order/Roll Call**

Chair Don Kendrick
Vice Chair Hal Fredericksen
Board Member Steven H. Dukett
Board Member Mike Gregoryk
Board Member Karen Huigens
Board Member Ann Sparks
Board Member Arun Tolia

2. **Pledge of Allegiance**

3. **Approval of the Minutes** of Thursday, May 10, 2012, *to be received and filed as submitted.*

4. **Reports of Staff**

Review of January 1, 2013 - June 30, 2013 (ROPS #3) Recognized Obligation Payment Schedule and Successor Agency Administrative Budget, and approval of Resolution No.005 - This item was approved by the Successor Agency at their meeting of August 20, 2012.

RECOMMENDED BOARD ACTION: Adopt Resolution No. 005 as follows:

Resolution No. 005 entitled: A RESOLUTION OF THE LA VERNE SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE JANUARY 1, 2013 THROUGH JUNE 30, 2013 RECOGNIZED OBLIGATION PAYMENT SCHEDULE, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180(g) AND APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET

5. **Public Comment**
6. **Reports of Board**
7. **Adjournment** to regular meeting of Thursday, September 13, 2012, commencing at 10 a.m. in the La Verne Council Chambers.

NOTICE TO THE PUBLIC
STAFF REPORTS

Copies of staff reports or other written documentation that have been prepared or organized with respect to each item of business listed on the agenda are on file with the Board Secretary and are available for public inspection once the agenda is publicly posted, (at least 72 hours prior to a regular Board meeting).

SUPPLEMENTAL MATERIAL RECEIVED AFTER THE POSTING OF THE AGENDA

Any supplemental writings or documents distributed to a majority of the Board regarding any item on this agenda after the posting of the agenda will be available for public review in the Board Secretary's office, 3660 D Street, La Verne, CA, during normal business hours. In addition, such writings or documents will be made available for public review at the respective public meeting.

PUBLIC COMMENT

Any member of the public may address the Board on items within the Board's subject matter jurisdiction but which are not listed on this agenda during Public Comment; however, no action may be taken on matters that are not part of the posted agenda. If you would like to address the Board during the Public Comment portion of the Agenda, please complete the Request to Speak Form. Please identify on the card your name and the item on which you would like to speak and return to the Secretary. The Request to Speak Form assists the Chair in ensuring that all persons wishing to address the Board are recognized. Your name will be called at the time the matter is heard by the Board.

SERVICES TO FACILITATE ACCESS TO PUBLIC MEETINGS

It is the intention of the Board to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee or a participant at this meeting, you will need special assistance beyond what is normally provided, the Board will attempt to accommodate you in every reasonable manner. Please contact the La Verne City Clerk's Office at (909) 596-8726.

**ACTION MINUTES
LA VERNE SUCCESSOR AGENCY
OVERSIGHT BOARD**

**REGULAR MEETING
Thursday, May 10, 2012
10:00 a.m.**

CALL TO ORDER

The regular meeting of the La Verne Successor Agency Oversight Board was called to order by Chair Kendrick at 10:00 a.m. on May 10, 2012 in the City of La Verne Council Chambers at 3660 D Street, La Verne, CA 91750.

ROLL CALL

Present: Board Member Ann Sparks
Board Member Arun Tolia
Vice Chair Hal Fredericksen
Chair Don Kendrick, Appointee

Absent: Board Member Steven H. Dukett
Board Member Mike Gregoryk

Staff present: City Manager Robert Russi
City Clerk Evelyn Leach
Finance Officer Ron Clark
Attorney Peter Wallin
Principal Planner Eric Scherer

1. Pledge of Allegiance was led by Chair Kendrick.

Due to the absence of two board members, Chair Kendrick requested that Attorney Wallin advise the Board of voting issues.

Attorney Wallin stated that AB1x26 requires that entire board vote on all issues. In the case of the absence of two board members, 4/0 votes would be required for items being considered for approval.

City Manager Russi indicated that Karen Huigens is seated at the table and will be formally appointed at the upcoming Board of Supervisors meeting. Ms. Huigens will not participate or vote on any issues at this meeting.

2. Approval of the Minutes of Wednesday, April 25, 2012, *to be received and filed as submitted.*

ACTION: It was moved by Fredericksen, seconded by Sparks and carried 4/0 to approve the Minutes of Wednesday, April 25, 2012 as presented.

3. Reports of Staff

a. Approval of Amended ROPS 1.

Due to recent information from the Department of Finance, staff is incorporating January 2012 expenditures into the amended ROPS.

ACTION: Following questions and discussion, it was moved by Sparks, seconded by Fredericksen and carried 4/0 to approve Resolution No. 003 with the recommended change to incorporate the January 2012 expenditures into the amended ROPS1, as follows:

Resolution No. 003 entitled: A RESOLUTION OF THE LA VERNE SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE JANUARY 1 THROUGH JUNE 30, 2012 RECOGNIZED OBLIGATION PAYMENT SCHEDULE AS AMENDED, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180(g) AND APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET

b. Approval of ROPS 2

Attorney Allison Burns, representing Towne Center Associates, addressed the Board regarding Towne Center Associates OPAs #5 and #8. She requested that the Oversight Board determine that the Towne Center OPAs are Enforceable Obligations.

Attorney Wallin explained that **Resolution No. 004** should include language pertaining to ministerial changes (the same language that was added to ROPS Resolutions approved at the Board meeting of April 25, 2012) as follows: ***BE IT FURTHER RESOLVED, that the City Manager, or designee, is authorized to make ministerial adjustments to the ROPS and Successor Agency Administrative Budget so long as these adjustments are within the scope of the approved schedule and total obligation.***

In addition, Attorney Wallin recommended that a footnote be added to the Recognized Obligation Payment Schedule #2, as follows: ***Based upon their terms for repayment, the Successor Agency considers the 1987 Towne Center Associates Notes to be fully satisfied and thus has not included further payments in its schedule of Enforceable Obligations. However, the holder of the notes does not consider the notes to be fully repaid and has protested the Successor Agency's failure to list them as Enforceable Obligations. The holder has also filed a claim with the Successor Agency which will ultimately be resolved through settlement or court judgment.***

ACTION: It was moved by Fredericksen, seconded by Sparks and carried 4/0 to approve Resolution No. 004 with the recommended changes provided by Attorney Wallin as follows:

Resolution No. 004 entitled: A RESOLUTION OF THE LA VERNE SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE JULY 1 THROUGH DECEMBER 31, 2012 RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180(g) AND APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET

Attorney Wallin explained that **Resolution No. 003** should also include language pertaining to ministerial changes (the same language that was added to Resolutions approved at the Board meeting of April 25, 2012).

Motion to reconsider Resolution No. 003 - It was moved by Sparks, seconded by Frederickson and carried 4/0 to reconsider Resolution No. 003.

It was moved by Frederickson, seconded by Sparks and carried 4/0 to include language pertaining to ministerial changes (the same language that was added to the ROPS Resolutions approved at the Board meeting of April 25, 2012) to **Resolution No. 003**, as follows: ***BE IT FURTHER RESOLVED, that the City Manager, or designee, is authorized to make ministerial adjustments to the ROPS and Successor Agency Administrative Budget so long as these adjustments are within the scope of the approved schedule and total obligation.***

- c. **Revised DDA Agreement** between the University of La Verne and La Verne Successor Agency.

City Manager Russi reported that the Successor Agency unanimously approved the DDA Agreement at their meeting of May 7, 2012.

ACTION: It was moved by Fredericksen, seconded by Tolia and carried 4/0 to approve revisions to the Development and Disposition Agreement (DDA) Schedule of Performance between the University of La Verne and City of La Verne.

- d. **Status of Lots 1 & 2**

City Manager Russi reported on the status of Lots 1 & 2 indicating that staff is in the process of getting appraisals on the property. He added that this item will be brought back to the board at a future meeting.

ACTION: Information only.

4. **Public Comment**

Chair Kendrick called for Public Comment.

Allison Burns, Attorney for Towne Center Associates, indicated that she just received information from her office regarding a document that was emailed to her this morning. She stated that information within that document shows the effective limit of the Towne Center obligation is July 5, 2025 and the last payment would be payable in 2040.

5. **Reports of Board**

Chair Kendrick called for Reports of Board. There were none.

- 6. **The meeting adjourned at 10:25 a.m.** The next meeting is scheduled for Thursday, June 14, 2012, commencing at 10 a.m. in the La Verne Council Chambers.

OVERSIGHT BOARD CHAIR

DATE: May 16, 2012

SECRETARY

RESOLUTION NO. 005

A RESOLUTION OF THE LA VERNE SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE JANUARY 1, 2013 THROUGH JUNE 30, 2013 RECOGNIZED
OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE
SECTION 34180(g) AND APPROVING THE SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET

WHEREAS, California Health & Safety Code Sections 34177(l)(2)(A) requires the Successor Agency to prepare a draft recognized obligation payment schedule (the "ROPS") and make associated notifications and distributions; and

WHEREAS, California Health & Safety Code Section 34177(j) requires the Successor Agency to prepare an administrative budget (the "Successor Agency Administrative Budget"); and

WHEREAS, the ROPS and Successor Agency Administrative Budget must be approved by the Oversight Board pursuant to Health and Safety Code Section 34180(g) and 34177(j), respectively.

NOW, THEREFORE, BE IT RESOLVED, that the La Verne Successor Agency Oversight Board approves the ROPS and Successor Agency Administrative Budget for the period of January 1, 2013 through June 30, 2013 and directs the Successor Agency Executive Director, or their designee, to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS and approval of the Successor Agency Administrative Budget.

BE IT FURTHER RESOLVED, that the City Manager, or designee, is authorized to make ministerial adjustments to the ROPS and Successor Agency Administrative Budget so long as these adjustments are within the scope of the approved schedule and total obligation.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the La Verne Successor Agency Oversight Board, at its meeting of August 28, 2012, by the following vote.

PASSED, APPROVED and ADOPTED this 28th day of August, 2012.

Ayes:
Noes:
Absent:
Abstain:

Chairman

Attest:

Secretary

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: La Verne Successor Agency

		Total Outstanding Debt or Obligation
Outstanding Debt or Obligation		\$ 16,670,648
Current Period Outstanding Debt or Obligation		Six-Month Total
A	Available Revenues Other Than Anticipated RPTTF Funding	1,340,000
B	Anticipated Enforceable Obligations Funded with RPTTF	1,958,442
C	Anticipated Administrative Allowance Funded with RPTTF	125,000
D	Total RPTTF Requested (B + C = D)	2,083,442
Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be the same amount as ROPS form six-month total		\$ 3,423,442
E	Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)	5,195,593
F	Variance (E - D = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	\$ 3,112,151
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))		
G	Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)	-
H	Enter Actual Obligations Paid with RPTTF	-
I	Enter Actual Administrative Expenses Paid with RPTTF	-
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K	Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	\$ 2,083,442

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

Signature: Don Kendrick Chairperson
Title: Chairperson
Date: _____

Name of Successor Agency: _____
County: _____

Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ 520,844	\$ 175,000	\$ 562,351	\$ 175,000	\$ 2,603,300	\$ 2,378,081	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
1.00	1	Bonds-Pledge Agreement	US Bank	LowMed housing pledge under 1986 Revenue	trial City, as Amended					47,775	47,775						
1.00	2	Bonds-2009 Lease Agreement	City National Bank	Lease payments on refinanced COP debt	trial City, as Amended					105,072	105,072						
1.00	3	Note Payable #1	Town Center Associates	OPA #5 & #8	trial City, as Amended					16,508	16,508						
1.00	4	Note Payable #3	Tight Lines LLC	OPA #109	trial City, as Amended					15,000	15,000						
1.00	5	Note Payable #4	Haater Equipment	OPA #109	trial City, as Amended					151,896	151,896						
1.00	8	Advances Payable #2	City Water Fund	Loan for Land acquisition Lots #1 & #2	trial City, as Amended												
1.00	10	Statutory Tax Sharing	LEAs, City & Non-LEAs	Payments to school districts, community colleges and other educational (LEAs) agencies, city, & non-local educational agencies for FY 2005-2004 thru 2010-2011	trial City, as Amended					1,609,325	1,609,322						
1.00	11	Land Held for Resale Lots #1 & #2	CFD 88-1	Mello-Roos Bonds Special Taxes	trial City, as Amended					33,356	33,356						
1.00	12	Land Held for Resale Lots #1 & #2	San Polo Business Park	Property owner association fees	trial City, as Amended					7,788	7,788						
1.00	13	Successor Agency Admin Costs	Successor Agency	Personnel Services & other operating costs	trial City, as Amended					250,000	250,000						
1.00	14	Contract Legal Services	Walsh, Kress & Krantz	Project related legal services	trial City, as Amended					50,000	15,190						
1.00	15	Professional Svc Contract-PO #31523	RJA Consulting Group	Contract Planning Services	trial City, as Amended					13,000	6,848						
1.00	16	Professional Svc Contract-PO #31816	Black Coffee Fabricators	Old Town La Verne Signs	trial City, as Amended					20,200	20,200						
1.00	17	30946	Arroyo Group	Old Town La Verne Specific Plan	trial City, as Amended					7,544	7,544						
1.00	18	Note Payable #2	Inlet-Tech	OPA #108	trial City, as Amended					20,493	20,493						
1.00	19	Compensated Absences	City of La Verne	Reimbursement of agency personnel costs	trial City, as Amended					52,297	52,297						
1.00	20	OPFB Retiree Medical Obligations	City of La Verne	costs	trial City, as Amended					27,453	27,453						
1.00	21	2006 Pension Obligation	City of La Verne	costs	trial City, as Amended					92,823	92,823						
1.00	22	Redevelopment activities - January 2012	Agency Employees	Professional Services	trial City, as Amended					55,900	21,753						
1.00	23	Redevelopment activities - January 2012	Various vendors	Professional & other contract activities	trial City, as Amended					20,000	12,284						
1.00	24	Redevelopment activities - January 2012	County of Los Angeles - Other	AB1290 payments to L.A. County	trial City, as Amended					7,500	31,405						

**Successor Agency Administrative Budget
January 1, 2013 to June 30, 2013**

Description	Amount	Comments
Personnel Services	124,000	Equivalent to 1.65 full time staff (salaries & benefits) plus 0.30 part time staff
Operating Costs	26,000	Consultants and other Professional Services, non project specific legal services, plus other administrative and operational expenses
Cost Allocation	22,000	City costs to support the Successor Agency, such as City Manager's Office, Finance, Information Systems, City Buildings and other general government services
Total	172,000	

Funding Sources:

RPTTF	125,000	See Note 3)
City of La Verne	47,000	General Fund

NOTES:

- 1) This budget may change as more information becomes available regarding the role of the Successor Agency, as well as the Oversight Board.
- 2) This budget is subject to all approvals, certifications, and audits as provided in the Redevelopment Dissolution Act.
- 3) RPTTF - Redevelopment Property Tax Trust Fund (\$'s held by L.A. County Tax Admin.)