

CORRECTED MINUTES

OVERSIGHT BOARD OF WINDSOR REDEVELOPMENT SUCCESSOR AGENCY MEETING

**Thursday, October 11, 2012
3:30 p.m.**

**Civic Center Council Chambers
9291 Old Redwood Highway, Building 400
Windsor, CA 95492**

1. CALL TO ORDER

Chair Fudge called to order a Meeting of the Oversight Board of Windsor Redevelopment Successor Agency at 3:35 p.m.

2. OVERSIGHT BOARD ROLL CALL

Present at Roll Call were Members Lawrence, Nelson, Roberts, and Chair Fudge.

Members Bergman, Herrington and Leasure were absent.

3. PLEDGE OF ALLEGIANCE

Finance Director Ippoliti led the Pledge of Allegiance.

4. CITIZEN PUBLIC COMMENT

No public comments were made.

5. APPROVAL OF MINUTES

By motion, approve the minutes of the regular meeting of September 27, 2012.

Because there was a lack of quorum, the September 27, 2012 minutes will be brought back for approval at the next meeting.

6. ORGANIZATIONAL ITEMS

None.

7. **BUSINESS ITEMS**

7.1 LOW AND MODERATE INCOME HOUSING FUND DUE DILIGENCE REVIEW

BACKGROUND: Health and Safety Code Section 34179.5 requires each successor agency to retain the services of a licensed accountant to conduct a Due Diligence Review (DDR) that provides the following: (1) the balances in the Low-Moderate Income Housing Fund (LMIHF), (2) the balances in other cash funds, (3) cash payments that were made in compliance with an enforceable obligation; and (4) cash transfers that were made without an enforceable obligation. The Oversight Board held a public comment session meeting on September 27, 2012 to consider public comment on the DDR. No Public comments were received.

Assistant Town Manager Kelley briefly summarized the contents of the staff report incorporated herein by reference.

Mayor Fudge called for comments from the audience. None were forthcoming.

RECOMMENDATION: It is recommended by the Windsor Redevelopment Successor Agency that the Oversight Board adopt the Resolution approving the Independent Accountant's Report presenting the results of the Due Diligence Review conducted pursuant to Section 34179.5 for the Low and Moderate Income Housing Fund ("Housing Fund") and authorize the transmission of such results to the Department of Finance and the Sonoma County Auditor-Controller. The Oversight Board-approved DDR must be submitted to the Department of Finance and the County Auditor-Controller on or before October 15, 2012.

ACTION: Member Lawrence moved to adopt OSB Resolution No. 08-12 approving the Independent Accountant's Report presenting the results of the review conducted pursuant to Section 34179.5 for the Low and Moderate Income Housing Fund. Member Roberts seconded the motion. The motion passed by a 4/0/3 vote as Vice Chair Leasure and Members Bergman and Herrington were absent.

8. **FUTURE AGENDA ITEMS AND MEETING DATES**

Future Agenda Items: Consider Appointment of Oversight Board Counsel

In response to questions regarding the Board's request to seek proposals for Legal Counsel, Assistant Town Manager Kelley responded that a proposal was sent out for Legal Counsel and that staff is awaiting receipt of the report

Assistant Town Manager Kelley also reported that staff anticipates bringing the next set of ROPS for the Board's approval sometime December 2012.

9. **ADJOURNMENT**

The meeting adjourned at 3:45 p.m. at a date to be determined in the Civic Center Council Chambers located at 9291 Old Redwood Highway, Building 400 in Windsor.



Maria De La O, CMC

Clerk of the Oversight Board