

MINUTES

OVERSIGHT BOARD FOR THE WINDSOR REDEVELOPMENT SUCCESSOR AGENCY MEETING

Thursday, February 13, 2014
5:00 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 for the Windsor Redevelopment Successor Agency at 5:00 p.m.

2. OVERSIGHT BOARD ROLL CALL

Present at Roll Call were Members Herrington, Lawrence and Owens, Vice Chair Leasure and Chair Fudge. Members Nelson and Roberts were absent.

3. PLEDGE OF ALLEGIANCE

Member Owens led the Pledge of Allegiance.

4. CITIZEN PUBLIC COMMENT

No public comments were made.

Town Clerk De La O briefly updated the Council on SB 751. The new bill amended the Brown Act to require that the legislative body of a local agency publicly report any action taken and the vote or abstention on that action for each member present.

Special Projects Manager Kelley introduced newly appointed Member Owens.

5. APPROVAL OF MINUTES

It was noted for the record that newly appointed Member Owens would abstain on the vote for the adoption of the October 17, 2013 minutes.

Member Lawrence moved to approve the minutes of the regular Oversight Board meeting of October 17, 2013. Vice Chair Leasure seconded the motion. The motion passed by a 4/0/3 vote. Member Owens abstained and Members Nelson and Roberts were absent.

6. ORGANIZATIONAL ITEMS

None.

7. BUSINESS ITEMS

7.1 APPROVAL OF GENERAL FUND LOAN REPAYMENT

Administrative Services Director Ippoliti reported on this item.

BACKGROUND:

Assembly Bill 1X 26, also known as the "Dissolution Act", was enacted on June 28, 2011, the result of which was to significantly modify the Community Redevelopment Law. As a result, redevelopment agencies dissolved on February 1, 2012. On June 27, 2012, a clean-up bill to the redevelopment dissolution legislation was enacted by the State Legislature ("AB 1484"). AB 1484 established several new procedures that must be followed and accelerated several timelines for existing procedures.

Under AB 1X 26, loans made by a sponsoring entity to a former Redevelopment Agency (RDA) were generally ineligible for repayments. Subsequently the State Legislature, under AB 1484, made allowances for the repayment of loans between the former RDA and the sponsoring entity. Loans between the RDA and Town may be deemed to be enforceable following the successor agency's receipt of a Finding of Completion.

The Windsor Redevelopment Successor Agency received the finding of completion on April 26, 2013.

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

RECOMMENDATION: Staff recommends that the Oversight Board:

1. Adopt Resolution OSB 15-14 of the Oversight Board for the Windsor Redevelopment Successor Agency making the finding that the loan between the Town of Windsor and the Windsor Redevelopment Agency was for legitimate redevelopment purposes and is an enforceable obligation; and
2. Authorize the placement of the outstanding loan on the Recognized Obligation Payment Schedule (ROPS).

ACTION: Member Herrington moved to adopt Resolution No. OSB 15-14 making the finding that a loan between the Town and the Windsor Redevelopment Agency was for legitimate redevelopment purposes and is an enforceable obligation. Vice Chair Leasure seconded the motion. The motion passed by a 5/0/2 vote (Members Nelson and Roberts were absent).

7.2 RESOLUTION APPROVING RECOGNIZED OBLIGATION PAYMENT SCHEDULE (“ROPS”) FOR THE PERIOD JULY 1 – DECEMBER 31, 2014, PURSUANT TO HEALTH AND SAFETY CODE §34177.

Administrative Services Director Ippoliti reported on this item.

Special Projects Manager Kelley pointed out that the Recognized Obligation Payment Schedule (ROPS) was missing from the agenda packet but had been distributed on the dais.

BACKGROUND

The purpose of the Successor Agency is to wind down the operation of the former Windsor Redevelopment Agency (“Former RDA”) in accordance with Assembly Bill 26 (“AB 26”), enacted on June 28, 2011, and Assembly Bill 1484 (“AB 1484”), enacted on June 27, 2012 (collectively, the “Dissolution Laws”). On January 11, 2012, the Town Council designated the Town of Windsor (“Town”) to serve as the Successor Agency to the Former RDA for the purposes of winding down the Former RDA’s operation and to retain the Former RDA’s housing assets and assume the Former RDA’s housing responsibilities.

Under the Dissolution Law, the ROPS is the governing document as to payments that are allowed to be made by the Successor Agency during each applicable six-month period. Each ROPS is approved on a forward-looking basis for the upcoming six-month period. According to the Dissolution Law, the ROPS has effectively superseded the Enforceable Obligation Payment Schedule and the annual Statement of Indebtedness in terms of showing enforceable obligations to be paid by the Successor Agency. One of the Oversight Board’s roles is to consider and take action on the adoption of the ROPS. The County Auditor-Controller will allocate property tax increment to Agencies to pay debts listed on the ROPS. A new ROPS must be adopted for each successive six-month period.

Member Herrington asked staff to research refinancing some of its bonds to achieve savings.

Administrative Services Director Ippoliti responded that she will look into refinancing the 1998 and 2004 Tax Allocation bonds and will report the numbers at the next regular Oversight Board meeting. However, she expressed concern regarding refinancing the 2008 Lease Revenue bonds for the Windsor Fire Station that were subject to meet and confer with the Department of Finance (DOF).

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

ACTION: Vice Chair Leasure moved to adopt Resolution No. OSB 16-14 approving a Recognized Obligation Payment Schedule and Administrative Budget for the period July 1 – December 31, 2014, pursuant to Health and Safety Code §34177(j)(l). Member Herrington seconded the motion. The motion passed by a 5/0/2 vote (Members Nelson and Roberts were absent).

7.3 SUCCESSOR AGENCY STAFF UPDATE

Special Projects Manager Kelley reported that at the last Oversight Board meeting, the Board approved the Long-Range Property Management Plan. Since then, staff was informed that DOF had approved the plan.

Administrative Services Director Ippoliti reported that the State Controller's Office will be conducting an audit in Windsor beginning the week of March 10, 2014.

8. ADJOURNMENT

The meeting adjourned at 5:18 p.m. to a future meeting to be determined by the Oversight Board. The meeting will be held in the Civic Center Council Chambers located at 9291 Old Redwood Highway, Building 400 in Windsor.



Maria De La O, CMC
Town Clerk