

MINUTES

**OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE FORMER
CITY OF DELANO COMMUNITY REDEVELOPMENT AGENCY**

May 9, 2012

CALL TO ORDER

Chairman Aguirre called the meeting to order at 4:30 p.m. in the City Hall Council Chambers, 1015 – Avenue.

FLAG SALUTE

Board Member Aguirre led the flag salute.

ROLL CALL

Board members present: Joe Aguirre, Sumeet Batth, Max Bacerra (arrived 4:38 p.m.), Diana Headrick, Armando Vazquez

Board members absent: Thomas Burke

Vacant seat: James Regan declined the appointment of the Southern San Joaquin Municipal Utility District. No other appointment has been made as of this date.

OFFICIALS PRESENT

City Manager Reyna, City Clerk Kraft, Finance Director Rios

SPECIAL AGENDA ITEM

- 1) Resolution of the Oversight Board for the Successor Agency to the Former City of Delano Community Redevelopment Agency Approving the Establishment of the Recognized Obligation Payment Schedule for the Period of July through December 2012

Ms. Reyna presented the staff report.

Moved by Board Member Batth, seconded by Board Member Vazquez and unanimously carried to adopt Resolution No. 2012- 05 approving the establishment of the Recognized Obligation Payment Schedule for the Period of July through December 2012.

- 2) Enter into an Exclusive Right to Negotiate Agreement with Grapevine Advisors, LLC in reference to the Block H project area

Mr. Reyna presented the staff report.

There was discussion regarding when the Block H project began, the amount to be paid by Grapevine Advisor per month, the length of the negotiation period, the possibility that this may be the last opportunity to develop the area, concerns that future expenses may be incurred with this project.

Moved by Board Member Headrick, seconded by Board Member Bacerra and carried by the following vote to approve enter into an Exclusive Right to Negotiate Agreement with Grapevine Advisors, LLC. AYES: Aguirre, Batth, Bacerra, Headrick NOES: Vazquez ABSENT: Burke

ADJOURNMENT

Moved by Board Member Batth, seconded by Board Member Headrick, and unanimously carried to adjourn at 4:48 p.m.