

MINUTES

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

February 27, 2014

CALL TO ORDER

Chairman Aguirre called the meeting to order at 4:05 p.m. in the City Hall Council Chambers, 1015 – Avenue.

FLAG SALUTE

Board Member Bacerra led the flag salute.

ROLL CALL

Board members present: Joe Aguirre, Max Bacerra, Diana Headrick, Connie Rising, Armando Vazquez
Board members absent: Sumeet Batth, Thomas Burke

OFFICIALS PRESENT

City Manager Reyna, City Clerk Kraft, Finance Director Rios

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 Recognized Obligation Payment Schedule 14-15A for the Period of July through December 2014

Ms. Reyna presented the staff report. Ms. Reyna added that the ROPS usually comes before the board twice a year and outlines the obligations and bills and allows the Successor Agency to pay them.

There was discussion regarding the time line for completion of the obligations. Some are twenty year bonds. The State will only allow the Successor Agency to keep enough funds to pay its obligations and the remainder goes to the state. The assets include Block H and the Industrial Park near the MCCF as well as property on Fremont Street and Main Street.

Moved by Board Member Headrick, seconded by Board Member Rising and unanimously carried by all those present to adopt Resolution No. 2014-01 approving the Establishment of Recognized Obligation Payment Schedule 14-15A for the period of July through December 2014.

ADJOURNMENT

Moved by Board Member Headrick, seconded by Board Member Vazquez, and unanimously carried to adjourn at 4:21 p.m.

Phyllis A. Kraft, City Clerk