

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER OROVILLE
REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE
MEETING MINUTES – APRIL 29, 2015**

*This meeting was broadcast remotely via audio and/or video conference at the following addresses:
Cota Cole, LLP, 19 Upper Ragsdale Drive, Suite 200, Monterey, CA 93940*

The agenda for the April 29, 2015, adjourned meeting of the Oversight Board for the Successor Agency to the former Oroville Redevelopment Agency (Oversight Board) was posted on the bulletin board at the front of City Hall and on the City of Oroville's website located at www.cityoforoville.org on Wednesday, April 23, 2015, at 1:30p.m.

The April 29, 2015 adjourned meeting of the Oversight Board was called to order by Chairperson Coots at 10:01 a.m.

ROLL CALL

Present: Board Members, Alexander, Bergstrand, Connelly, Pittman, Stewart, Vice
Chairperson Coots
Absent: Chairperson Grundmann (excused)

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Vice Chairperson Coots.

RECOGNITION OF INDIVIDUALS WHO WISH TO SPEAK ON AGENDA ITEMS

Jim Simon – Item No. 3 and 4

CONSENT AGENDA

A motion was made by Board Member Pittman, seconded by Board Member Bergstrand, to approve the following Consent Calendar:

- 1. APPROVAL OF THE MINUTES OF FEBRUARY 25, 2015 MEETING OF THE OVERSIGHT BOARD** - minutes attached.

The motion was passed by the following vote:

Ayes: Board Members Alexander, Bergstrand, Connelly, Pittman, Stewart, Vice
Chairperson Coots
Noes: None
Abstain: None
Absent: Chairperson Grundmann

REGULAR BUSINESS

2. TRANSFER OF LAND AT 2044 MONTGOMERY STREET – staff report

The Oversight Board considered authorizing the Successor Agency to transfer a triangular piece of land at 2044 Montgomery Street to the adjacent property owner through the lot line adjustment process. **(Rick Farley, RDA Coordinator)**

A motion was made by Board Member Pittman, seconded by Board Member Alexander, to:

Adopt Resolution No. 03-15 - A RESOLUTION OF THE OVERSIGHT BOARD OF THE OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE AUTHORIZING THE SUCCESSOR AGENCY TO TRANSFER A PORTION OF LAND AT 2044 MONTGOMERY STREET TO THE ADJACENT PROPERTY OWNER OF 2040 MONTGOMERY STREET THROUGH A LOT LINE ADJUSTMENT WITH FAIR COMPENSATION.

The motion was passed by the following vote:

Ayes: Board Members Alexander, Bergstrand, Connelly, Pittman, Stewart, Vice
Chairperson Coots
Noes: None
Abstain: None
Absent: Chairperson Grundmann

3. AGREEMENT WITH ROSENOW SPEVACEK GROUP, INC. – staff report

The Oversight Board considered approving an Agreement with Rosenow Spevacek Group, Inc. (“RSG”) to provide Continuing Disclosure and Dissemination Agent Services as required by the Continuing Disclosure Certificate for the Successor Agency’s Tax Allocation Refunding Bonds Series 2015A and Series 2015B. **(Rick Farley, RDA Coordinator)**

Jim Simon, RSG, spoke to the Board in regards to Continuing Disclosure and Dissemination Agent Services.

Following discussion, a motion was made by Board Member Pittman, seconded by Board Member Bergstrand, to:

Adopt Resolution No. 04-15 - A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE OROVILLE REDEVELOPMENT AGENCY APPROVING AN AGREEMENT WITH ROSENOW SPEVACEK GROUP, INC. FOR CONTINUING DISCLOSURE AND DISSEMINATION AGENT SERVICES.

The motion was passed by the following vote:

Ayes: Board Members Alexander, Bergstrand, Connelly, Pittman, Stewart, Vice
Chairperson Coots
Noes: None

Abstain: None
Absent: Chairperson Grundmann

4. APPROVAL OF BOND EXPENDITURE AGREEMENT BETWEEN THE CITY OF OROVILLE AND THE OROVILLE SUCCESSOR AGENCY – staff report

The Oversight Board re-consider a Bond Expenditure Agreement between the City of Oroville and the Successor Agency for the transfer of approximately \$3,390,018 of excess bond proceed to the City of Oroville for projects previously funded, which were eligible for and consistent with the original bond covenants. **(Rick Farley, RDA Coordinator)**

Jim Simon, RSG, spoke to the Board in regards to the Bond Expenditure Agreement.

Following discussion, a motion was made by Board Member Connelly, seconded by Board Member Pittman, to approve the following Consent Calendar:

Adopt Resolution No. 05-15 - A RESOLUTION OF THE OVERSIGHT BOARD OF THE OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE BOND EXPENDITURE AGREEMENT BETWEEN THE CITY OF OROVILLE AND THE OROVILLE SUCCESSOR AGENCY.

The motion was passed by the following vote:

Ayes: Board Members Alexander, Bergstrand, Connelly, Pittman
Noes: Board Member Stewart, Vice Chairperson Coots
Abstain: None
Absent: Chairperson Grundmann

CORRESPONDENCE

- Department of Finance, dated April 14, 2015

HEARING OF INDIVIDUALS ON NON-AGENDA ITEMS - None

ADJOURNMENT

The meeting was adjourned at 10:35 a.m. An adjourned meeting of the Oversight Board will be held on Wednesday, May 27, 2015, at 10:00 a.m.

Donald Rust, Acting Secretary

Victoria Coots, Vice Chairperson