

MINUTES
CITY OF ALHAMBRA
OVERSIGHT BOARD
REGULAR MEETING

August 24, 2016, 2:00 p.m.

Alhambra City Hall

City Council Chambers

1. **Call to Order:** At 2:02 p.m., the Oversight Board of the Successor Agency convened in the City Council Chambers of the Alhambra City Hall.

2. **Roll Call/Introductions**

PRESENT: ANDRADE-STADLER, FUNK, MURRAY, PAULSON

ABSENT: GUENTHARD, VERCHES

Officials Present: Director of Development Services/Successor Agency Staff Schultz; Deputy Director of Development Services/Successor Agency Staff Reynoso; Project Manager/Successor Agency Staff Smith; Successor Agency Transcriber Ratsavong.

3. **Flag Salute:** Led by Chairman Paulson.

4. **Approval of the Minutes**

Action

The Oversight Board reviewed and approved, as submitted, the Minutes of the May 25, 2016 & July 27, 2016 Meetings of the Alhambra Oversight Board.

Vote: Moved: MURRAY Seconded: FUNK
Ayes: ANDRADE-STADLER, FUNK, MURRAY, PAULSON
Abstain: NONE
Noes: NONE
Absent: GUENTHARD, VERCHES

GUENTHARD: at 2:04 entered room.

5. **Resolution No. 0060 - A Resolution of the Oversight Board for the Successor Agency to the Alhambra Redevelopment Agency Amending the Approved Recognized Obligation Payment Schedules For The Period January 1, 2017 through June 30, 2017.**

As part of the wind down of the former Redevelopment Agency, the Successor Agency is required to make every effort to pay its Enforceable Obligations listed on the Recognized Obligation Payment Schedule, which is annually reviewed and approved by the Oversight Board and the Department of Finance. SB107 provides for one amendment, to be submitted

no later than October 1, 2016, to amend the second one-half of the July 2016 through June 2017 ROPS, which was approved by the Oversight Board on January 27, 2016. This amendment is requesting an adjustment to the previously approved payment to allow the Successor Agency to use the proceeds from the sale of its assets to pay off some of its obligations, specifically those to BMW, PERS and the SERAF loan.

Action

The Oversight Board adopted Resolution No. 0060, a Resolution of the Alhambra Oversight Board Amending the Approved Recognized Obligation Payment Schedules for the Period of January 1, 2017 through June 30, 2017, and to authorize Successor Agency staff to transmit the documents to the Los Angeles County Auditor-Controller, the California State Controller's Office and the California State Department of Finance.

Vote: Moved: ANDRADE-STADLER Seconded: MURRAY
Ayes: ANDRADE-STADLER, FUNK, GUENTHARD, MURRAY,
PAULSON
Abstain: NONE
Noes: NONE
Absent: VERCHES

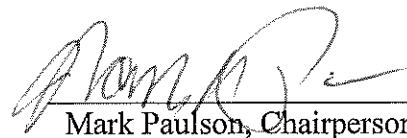
6. Public Comments

There were no public comments.

7. Adjournment

There being no further business for the Board to transact, with a unanimous consent the Oversight Board adjourned their respective meeting at 2:14 p.m. to the next regularly scheduled meeting on Wednesday, September 14, 2016 at 2:00 p.m.

PASSED, APPROVED AND ADOPTED this 30th day of November, 2016.



Mark Paulson, Chairperson

ATTEST:



Tara Schultz
Successor Agency Staff