

SUMMARY MINUTES

Successor Agency to the El Cajon Redevelopment Agency Oversight Board

Meeting - Wednesday, February 18, 2015
El Cajon City Hall, Fifth Floor Conference Room
200 Civic Center Way, El Cajon, CA 92020

BOARD PRESENT: Sahar Abushaban, Scott Buxbaum, Gloria Chadwick, Dennis Davies, Anthony Shute and Debra Turner-Emerson (Chair)

BOARD ABSENT: Vacancy due to resignation of Jim Griffin

OB LEGAL COUNSEL: George Eiser III, representing law firm of Meyers Nave

STAFF PRESENT: Assistant City Manager Majed Al-Ghafry, Director of Finance Clay Schoen, Financial Operations Manager Holly Reed-Falk, Senior Accountant Victoria Danganan, Management Analyst Adriana Castañeda, and Administrative Secretary Ron Luis Valles

CALL TO ORDER AND PLEDGE OF ALLEGIANCE:

The meeting was called to order at 8:02 a.m. by TURNER-EMERSON.

PUBLIC COMMENT: None

ACTION ITEM NO. 1: APPROVAL OF ACTION MINUTES – December 3, 2014

SHUTE made a motion, seconded by DAVIES, to approve the minutes of the December 3, 2014, special meeting. **Motion carried 5-0 (BUXBAUM, abstained due to absence at meeting; vacancy due to GRIFFIN's resignation).**

ACTION ITEM NO. 2: ADOPT RESOLUTION APPROVING THE PURCHASE AND SALE AGREEMENT BETWEEN THE CITY OF EL CAJON AS SUCCESSOR AGENCY AND C3 INVESTMENTS, INC.

AL-GHAFRY summarized the staff report, and noted that staff recommended approval.

SHUTE made a motion, seconded by BUXBAUM, and adopted Resolution OB-01-15 as presented by staff, approving the purchase and sale agreement between the City of El Cajon as Successor Agency and C3 Investments, Inc., (or its related entity, Raleigh, LLC, a California Limited Liability Company) for the sale of Site #11, APN: 482-250-36-00, located at 531-555 Raleigh Avenue.

Motion carried 6-0 (VACANCY due to GRIFFIN's resignation).

ACTION ITEM NO. 3: ADOPT RESOLUTION APPROVING THE FISCAL YEAR 2015-2016 SUCCESSOR AGENCY BUDGET, INCLUDING THE SUCCESSOR AGENCY ADMINISTRATION BUDGET.

SCHOEN summarized the staff report, and noted that staff recommended approval. ABUSHABAN praised staff for the detail on report.

BUXBAUM made a motion, seconded by ABUSHABAN, and adopted Resolution OB-02-15 as presented by staff, approving the Fiscal Year 2015-2016 Successor Agency Budget, including the Successor Agency Administration Budget.

Motion carried 6-0 (VACANCY due to GRIFFIN's resignation).

ACTION ITEM NO. 4: ADOPT RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2015, TO DECEMBER 31, 2015 ("ROPS 15-16A").

SCHOEN summarized the staff report, and noted that staff recommended approval.

DAVIES made a motion, seconded by ABUSHABAN, and adopted Resolution OB-03-15 as presented by staff, approving the Recognized Obligation Payment Schedule for the period July 1, 2015, to December 31, 2015 ("ROPS 15-16A")

Motion carried 6-0 (VACANCY due to GRIFFIN's resignation).

STAFF COMMUNICATIONS:

SCHOEN summarized staff communication about the audit. ABUSHABAN again commended staff. The board accepted the Annual Audited Financial Statements and Continuing Disclosure for Fiscal Year Ended June 30, 2014.

Staff informed that there will be a March 17, 2015, Oversight Board meeting.

BOARD REPORTS/COMMENTS:

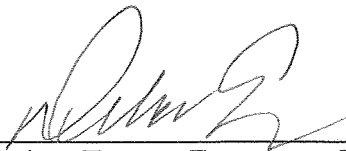
There were none.

ADJOURNMENT:

SHUTE made a motion, seconded by CHADWICK, to adjourn the regularly-scheduled meeting of the El Cajon Successor Agency Oversight Board at 8:20 a.m. this 18th day of February 2015, to 8:00 a.m., March 18, 2015, in the Fifth Floor Conference Room at City Hall, 200 Civic Center Way, El Cajon, California.

Motion carried 6-0 (VACANCY due to GRIFFIN's resignation).

APPROVED:



Debra Turner-Emerson, Chairperson

ATTEST:



Majed Al-Ghafry, Oversight Board Secretary