

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE COMMUNITY REDEVELOPMENT AGENCY
OF THE CITY OF PALMDALE
DEVELOPMENT SERVICES BUILDING
CONFERENCE ROOM
38250 SIERRA HIGHWAY
PALMDALE, CALIFORNIA
SPECIAL MEETING AGENDA NO. 3
AUGUST 23, 2012
3:30 P.M.**

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1. CALL TO ORDER.

Called to order at 3:30 p.m.

2. ROLL CALL: CHAIR DAVID CHILDS, BOARD MEMBERS DAVID WALTER, DR. JACKIE FISHER, KENNETH SCOTT, JOHN BLALOCK, FORREST MCELROY, AND VACANT

PRESENT: Chair Childs, Board Members Walter, Fisher, Scott, Blalock, and McElroy.

ABSENT: None.

3. ADMINISTRATION OF OATH BY BOARD CLERK SMITH (IF NEEDED).

Board Clerk Smith administered the Oath of Office to new Board Member John Walker.

4. WAIVER OF FULL READING OF RESOLUTIONS.

Motion: Waive full reading of the Resolutions to be considered and voted on at this meeting.

Moved by Board Member Fisher, seconded by Board Member Walter.

Vote: Motion carried (7-0)

Yes: Chair Childs and Board Members Walter, Fisher, Scott, Blalock, McElroy, and Walker.

5. Resolution No. OB 2012-009, a Resolution of the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of Palmdale Authorizing the Adoption of Amendments to the Recognized Obligation Payment Schedule for the Period Ending June 30, 2012 in the form of an Amended Recognized Obligation Payment Schedule (ROPS I).

Chair Childs spoke regarding the Amended Recognized Obligation Payment Schedule (ROPS I) and regarding Item No. 6 Amended Recognized Obligation Payment Schedule (ROPS II). Alternate Official Contact Ward presented the staff report on Item No. 5 and Item No. 6.

Public Comments: None

Board Members asked questions regarding the amendments to the Recognized Obligation Payment Schedule (ROPS I) and (ROPS II) and Alternate Official Contact Ward responded. Chair Childs spoke regarding the disallowances and the City's proposed repayment plan.

Board Members discussed the items.

Motion: Adopt Resolution No. OB 2012-009.

Moved by Board Member Scott, seconded by Board Member Walker.

Vote: Motion carried (7-0)

Yes: Chair Childs and Board Members Walter, Fisher, Scott, Blalock, McElroy, and Walker.

6. Resolution No. OB 2012-010, a Resolution of the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of Palmdale Authorizing the Adoption of Amendments to the Recognized Obligation Payment Schedule for the Six Month Period Beginning July 1, 2012 in the form of an Amended Recognized Obligation Payment Schedule (ROPS II).

Public Comments: None

Motion: Adopt Resolution No. OB 2012-010.

Moved by Board Member Walter, seconded by Board Member McElroy.

Vote: Motion carried (7-0)

Yes: Chair Childs and Board Members Walter, Fisher, Scott, Blalock, McElroy, and Walker.

7. Resolution No. OB 2012-011, a Resolution of the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of

Palmdale Authorizing the Adoption of the Recognized Obligation Payment Schedule for the Six Month Period Beginning January 1, 2013 (ROPS III).

Alternate Official Contact Ward presented the staff report for this item.

Board Members asked questions regarding the elimination of obligations on the ROPS III and Alternate Official Contact Ward responded.

Chair Childs provided more explanation regarding the ROPS III.

Public Comments: None

Board Members asked further questions regarding the ROPS III obligations and the sequence of submission of the ROPS to all entities. Alternate Official Ward responded.

Chair Childs spoke regarding repayment and borrowing solutions.

Board Member Blalock asked questions regarding Item 9-49 bond payments; Item 52 regarding the Cooperation Agreement; Item 53 regarding the Power Plant Project; and Item 70-71 regarding County collection charges. Alternate Official Contact Ward and Official Contact Miller responded.

Motion: Adopt Resolution No. OB 2012-011.

Moved by Board Member Walker, seconded by Board Member Walter.

Vote: Motion carried (7-0)

Yes: Chair Childs and Board Members Walter, Fisher, Scott, Blalock, McElroy, and Walker.

8. Resolution No. OB 2012-012, a Resolution of the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of Palmdale Approving the Administrative Budget for the Six Month Period Beginning January 1, 2013 (Administrative Budget III).

Alternate Official Contact Ward presented the staff report for this item.

Public Comments: None

Motion: Adopt Resolution No. OB 2012-012.

Moved by Board Member Fisher, seconded by Board Member McElroy.

Vote: Motion carried (7-0)

Yes: Chair Childs and Board Members Walter, Fisher, Scott, Blalock, McElroy, and Walker.

9. Approve the Minutes from the previous meeting held on May 10, 2012.

Public Comments: None

Motion: Approve the Minutes.

Moved by Board Member Walter, seconded by Board Member Fisher.

Vote: Motion carried (6-0)

Yes: Chair Childs and Board Members Walter, Fisher, Scott, Blalock, and McElroy.

Abstain: Board Member Walker

Alternate Official Contact Ward spoke regarding the upcoming timeline for submission of items to the Department of Finance and associated entities and the need to reconvene this Board in the near future due to the tight timeline.

Board Members asked questions and Official Contact Miller and Alternate Official Contact Ward responded.

10. **PUBLIC COMMENTS:**

None.

11. **ADJOURNMENT.**

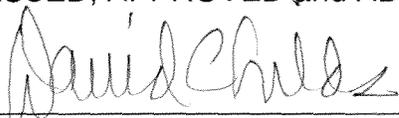
Motion: Adjourn the meeting at 4:30 p.m.

Moved by Board Member Walker, seconded by Board Member Walter.

Vote: Motion carried (7-0)

Yes: Chair Childs and Board Members Walter, Fisher, Scott, Blalock, McElroy, and Walker.

PASSED, APPROVED and ADOPTED this 11th day of October 2012.



David Childs, Chair

ATTEST:



Rebecca J. Smith, Board Clerk