

OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY TO THE
PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY

SPECIAL MEETING MINUTES
Tuesday, February 25, 2014

CALL TO ORDER: Chair Flavin called the Special Meeting to order at 5:05 p.m.

ROLL CALL:

PRESENT: Board Members Foat, Marshall, Ready, Van Horn, and Chair Flavin.

ABSENT: Board Member Arthur and Vice Chair Howell.

ALSO PRESENT: Clerk/Secretary Thompson, Douglas Holland, City of Palm Springs City Attorney, John Raymond, City of Palm Springs Community and Economic Development Director, and Geoffrey Kiehl, City of Palm Springs Director of Finance.

PLEDGE OF ALLEGIANCE: Board Member Van Horn led the Pledge.

ACCEPTANCE OF THE AGENDA:

ACTION: Accept the Agenda as presented. **Motion Board Member Foat, seconded by Board Member Marshall and unanimously carried (5-0), noting the absence of Board Member Arthur and Vice Chair Howell.**

PUBLIC COMMENT: None.

1. **CONSENT CALENDAR:** None.

2. **UNFINISHED BUSINESS:**

2. A. **ADJUSTING CERTAIN CARRYING VALUES IN THE LONG-RANGE PROPERTY MANAGEMENT PLAN:**

John Raymond, City of Palm Springs Community and Economic Development Director, provided background information as outlined in the Board Report dated February 25, 2014.

The Board discussed and/or commented on the following with respect to the modifications to the Long-Range Property Management Plan: the unrealistic amount of the carrying value and any issues with selling the property for far less than the carrying value, and the Board's expectation that the property be sold at the market value.

ACTION: Amend the proposed Resolution to include one additional recital to read "WHEREAS, the Oversight Board reviewed and considered the Board Report dated February 25, 2014, pertaining to adjusting certain values in the Long-Range Property Management Plan." **Motion Board Member Ready, seconded by Board Member Marshall and unanimously carried (5-0), noting the absence of Board Member Arthur and Vice Chair Howell.**

ACTION: Include in the transmittal letter to the California Department of Finance, the Oversight Board's consideration and decision of modifying certain carrying values in the Long-Range Property Management Plan, includes the Oversight Board's expectation that the sale and transfer of the property will be at market value and not the carrying value. **Motion Board Member Marshall, seconded by Board Member Foat and unanimously carried (5-0), noting the absence of Board Member Arthur and Vice Chair Howell.**

ACTION: Adopt Resolution No. 20, "A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY ADJUSTING CERTAIN CARRYING VALUES IN THE LONG-RANGE PROPERTY MANAGEMENT PLAN," *as amended by adding one recital.* **Motion Board Member Foat, seconded by Board Member Van Horn and unanimously carried (5-0), noting the absence of Board Member Arthur and Vice Chair Howell.**

3. NEW BUSINESS:

3. A. APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 14-15A) FOR THE PERIOD OF JULY 1, 2014 THROUGH DECEMBER 31, 2014:

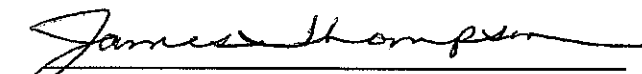
John Raymond, City of Palm Springs Community and Economic Development Director, provided background information as outlined in the Board Report dated February 25, 2014.

The Board discussed and/or commented on the following with respect to the ROPS: the use of a Housing Authority as it pertains to the recent law change.

ACTION: Adopt Resolution No. 21, "A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2014 THROUGH DECEMBER 31, 2014 (ROPS 14-15A)." **Motion Board Member Van Horn, seconded by Board Member Marshall and unanimously carried (5-0), noting the absence of Board Member Arthur and Vice Chair Howell.**

BOARDMEMBER ITEMS, REQUESTS AND COMMENTS: None.

ADJOURNMENT: The Oversight Board adjourned at 5:23 p.m. The Oversight Board will not conduct a regular meeting until such time as needed for business pursuant to law.


James Thompson, Clerk/Secretary