

SPECIAL OVERSIGHT BOARD MEETING
OF THE FORMER REDEVELOPMENT AGENCY
OF THE CITY OF SANTA CLARITA

January 9, 2013

2:00 p.m.

Century Conference Room

23920 Valencia Boulevard

Santa Clarita, CA 91355

AMENDED AGENDA

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Redevelopment Division at (661) 286-4141. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. (28CFR 35.102-35.104 ADA Title II)

I. CALL TO ORDER

II. FLAG SALUTE

III. ROLL CALL

IV. APPROVAL OF AGENDA

V. APPROVAL OF MINUTES – Regular Oversight Board Meeting of December 18, 2012 and Special Oversight Board Meeting of December 18, 2012

VI. NEW BUSINESS

1. OVERVIEW OF SUCCESSOR AGENCY FINANCES

Board Vice Chair Coleal requested that a presentation be provided to the Oversight Board related to the finances of the Successor Agency.

Recommended Action:

Receive presentation.

2. DUE DILIGENCE REVIEW – NON-HOUSING FUND

Health and Safety Code Section 34179.5 requires the Successor Agency employ a licensed accountant to complete a “Due Diligence Review” in order to determine the unobligated balances of the former redevelopment agency available to be distributed to taxing entities.

Recommended Action:

Adopt resolution approving the Due Diligence Report for the Non-Housing Fund and direct Successor Agency Staff to transmit the approved Due Diligence Review to the

appropriate entities.

3. DUE DILIGENCE REVIEW – HOUSING FUND

On October 10, 2012, the Oversight Board approved the Due Diligence Review for the Housing Fund, which was then transmitted to the Department of Finance for their review. On November 9, 2012, the Department of Finance provided their findings. Successor Agency staff subsequently requested a Meet and Confer with the Department of Finance to discuss the concerns identified and that meeting was held on November 30, 2012. On December 15, 2012, the Department of Finance provided their final letter of determination. On December 20, 2012, the Department of Finance asked that the Successor Agency not provide payment while they reevaluate their final determination.

Recommended Action:

Receive update from Successor Agency Staff related to the Due Diligence Review for the Housing Fund and provide direction.

4. LEGAL SERVICES FOR THE OVERSIGHT BOARD

Health and Safety Code Section 34179 allows the Oversight Board to direct the Successor Agency to provide additional legal advice than what is provided by the Successor Agency.

Recommended Action:

Provide Successor Agency Staff direction related to legal representation for the Oversight Board.

VII. PUBLIC PARTICIPATION

This time has been set aside for the public to address the Board on items that are NOT on the agenda. The Board will not act upon those items at this meeting, other than to review and return without action, or provide direction to staff. ALL speakers must submit a speaker's slip to the Meeting Clerk PRIOR to this portion of the meeting, and prepare a presentation not to exceed three (3) minutes.

VIII. STAFF COMMENTS

IX. ADJOURNMENT

Complete packets are available for public inspection at City Hall. Any writings or documents distributed to a majority of the members of the Oversight Board regarding any open session item on this agenda will be made available for public inspection in City Hall, Suite 120 located at 23920 Valencia Boulevard, during normal business hours. These writings or documents will also be available for review at the meeting. Thank you for attending the Oversight Board meeting. If you have any questions or wish to know more about the Successor Agency or the Oversight Board, please call (661) 286-4141 Monday through Thursday, 7:30 a.m. to 5:30 p.m. and Fridays 8:00 a.m. to 5:00

p.m.

CERTIFICATION

I, Arminé Chaparyan, do hereby certify that I am the duly appointed and qualified Redevelopment Manager for the Successor Agency of the former Redevelopment Agency of the City of Santa Clarita, and that on January 8, 2013, between the hours of 9:00 a.m. and 5:00 p.m., the foregoing agenda was posted at City Hall, Santa Clarita Library, Valencia Branch, and the Santa Clarita Sheriff's Station.



Arminé Chaparyan
Redevelopment Manager
Santa Clarita, California

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