

**OVERSIGHT BOARD
CITY OF PACIFICA AS SUCCESSOR AGENCY
TO THE CITY OF PACIFICA REDEVELOPMENT AGENCY**

April 16, 2012 – Noon

MINUTES

1. Roll Call, New Boardmember Pete DeJarnatt and Introductions

Present at the meeting were MaryAnn Nihart, Penny Bennett, Dave Holland, Raymond Chow and Josie Peterson. The Board welcomed new member Pete DeJarnatt. Excused: Steve Rhodes. City of Pacifica staff present: Ann Ritzma, Administrative Services Director and Craig Labadie, Legal Counsel.

2. Minutes of April 4, 2012 :

The minutes were approved unanimously (moved by Nihart and seconded by Bennett) with the following amendment:

~~Holland~~ ~~Bennett~~ was unanimously appointed Chair

~~Bennett~~ ~~Holland~~ was unanimously appointed Vice Chair.

3. Oversight Board Legal Counsel:

The Board reviewed the draft contract for Craig Labadie to provide legal services for the Oversight Board. It was recommended that the contract be amended to include a not to exceed clause of \$50,000 (approximately \$4,000 per month for twelve months) and include a one-year term (March 26, 2012 to March 26, 2013). It was moved by Nihart and seconded by Barnett and unanimous to approve the contract with amendments and have the City of Pacifica as Successor Agency enter into the contract for legal services.

4. Statement of Organization:

Staff introduced the resolution and Secretary of State Statement of Facts for the Boards consideration. It was moved by Nihart and seconded by Barnett and approved unanimously to adopt the resolution authorizing the clerk to file a statement of organization with the Secretary of State and the County Clerk of San Mateo County.

5. Consideration and Possible Approval of Recognized Obligation Payment Schedule (ROPS)

The Board discussed the proposed ROPS. The discussion focused on the City's \$6.2 million loan to the Redevelopment Agency. It was noted that there was no payment for the loan until 2014 per the City's agreement. The Board moved (Nihart, Bennett) and approved uniamously the ROPS with the following change:

Footnote for ROPS Item 6) "No payment in this ROPS and not a Recognized Obligation per Section 34171 – Under Oversight Board Discussion for future ROPS"

The Board requested that staff (Ritzma, Labadie and City Legal) document time to insure accuracy for future administrative costs on the ROPS. The Board also asked that there be discussion on a future agenda regarding the General Fund loan to the RDA. As part of the loan discussion, the Board wanted information on the assets

(property) and liabilities of the project area and the feasibility of development in the area.

6. Public Comments: None

9. Board Comments: None

10. The Board cancelled the regularly scheduled meeting of Thursday, May 3, 2012 and set the next Board meeting for Monday, May 7th at 5:00 pm in the City Council Chambers.

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