

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
OF THE WEST COVINA REDEVELOPMENT AGENCY**

MINUTES

West Covina City Hall
City Hall Council Chambers
1444 West Garvey Avenue, West Covina, CA 91790

Regular Meeting – January 21, 2016

I. CALL TO ORDER:

Meeting was called to order at 4:02 p.m. by Chairperson Sutkin.

Pledge of Allegiance led by Board Member Warshaw.

Roll Call: Board Members Robert Coghlan, Kelly McDonald, Corey Warshaw,
Chairperson Carrie Sutkin

Absent: Board Members Luzmaria Chavez, Mike Gregoryk

II. CHANGES TO THE AGENDA

None.

III. PUBLIC COMMENT

West Covina resident, Phil Moreno spoke on concerns regarding the Recognized Obligation Payment Schedule (“ROPS”) and inquired on the repayment of redevelopment bonds.

IV. CONSENT CALENDAR

- A. **Approval and Transmittal of an Administrative Budget for the Successor Agency to the Former West Covina Redevelopment Agency and Recognized Obligation Payment Schedule “ROPS” Pursuant to Health and Safety Code Section 34179.7(O)(1), for the Period of July 1, 2016 through June 30, 2017**

Recommendation

It is recommended that the Oversight Board to the Successor Agency of the Former West Covina Redevelopment Agency adopt the following resolutions:

RESOLUTION NO. OB-0045 – A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER WEST COVINA REDEVELOPMENT AGENCY APPROVING THE REINSTATEMENT OF CERTAIN LOAN AGREEMENTS BETWEEN THE CITY OF WEST COVINA AND THE FORMER WEST COVINA REDEVELOPMENT AGENCY AS ENFORCEABLE OBLIGATIONS

RESOLUTION NO. OB-0046 – A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER WEST COVINA REDEVELOPMENT AGENCY APPROVING AND AUTHORIZING THE TRANSMITTAL OF AN ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE FORMER WEST COVINA REDEVELOPMENT AGENCY AND A RECOGNIZED OBLIGATION PAYMENT SCHEDULE “ROPS” FOR THE PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017

A motion was made by Board Member McDonald and seconded by Board Member Warshaw to adopt RESOLUTION NO. OB-0045 and RESOLUTION NO. OB-0046. Motion carried by a vote of 4-0.

V. BOARD MEMBER COMMENTS

Chairperson Sutkin inquired on the next steps required by the Department of Finance and also asked if there was any future business for the Oversight Board.

VII. ADJOURNMENT

The Oversight Board meeting was adjourned at 4:22 p.m.

Submitted by



Rosalia A. Butler, MMC
Oversight Board Secretary