

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE FORMER
CERES REDEVELOPMENT AGENCY**

MINUTES

August 16, 2012

Chairperson De Martini called the meeting to order at 10:00 a.m. with the following in attendance:

ROLL CALL Board Members Anderson, Briggs, Hallinan, Lyons, Siegel, Chairperson DeMartini

EXCUSED Board Member Boyd

APPROVAL OF THE MINUTES of the meeting of May 3, 2012. (Lyons excused)

ACTION: Moved by Anderson/Seconded by Siegel to approve the minutes of the meeting of May 3, 2012. **Motion passed with Boardmember Lyons abstaining. (4/0/1)**

PUBLIC COMMENT PERIOD - None.

APPROVAL OF AGENDA AS POSTED (OR AMENDED) AND CERTIFICATION OF POSTING

ACTION: Moved by Briggs/Seconded by Lyons to approve the agenda as posted and certification of posting. **Motion passed unanimously. (6/0/1)**

NEW BUSINESS

1. Update of Assembly Bill 1484 (AB1484).

Board Member Briggs presented an overview of the Assembly Bill 1484 which makes Technical and substantive amendments to the original Dissolution Act (ABx1 26)

Mr. Briggs the following topics:

- AB1484 Overview
- New rules and clarification for Oversight Boards
- New rules for ROPS
- Due Diligence Review
- Post Finding of Completion Actions
- Bonds, including the use of Bond Proceeds
- Housing Assets

Important Dates for the Oversight Board:

August 2012: Begin review and approval process for ROPS #3 (covering January 1, 2013–June 30, 2013)

September 1, 2012: Successor agency submits oversight board-approved ROPS #3

October 1, 2012: Successor agency submits results of Due Diligence Review (DDR) for housing

funds

Important Dates(cont.):

- October 15, 2012: Oversight boards to review, approve, and transmit results of the DDR for housing funds
- December 15, 2012: Successor agency submits results of DDR for non-housing funds
- January 15, 2013: Oversight boards to review, approve, and transmit results of the DDR for non-housing funds
- March 3, 2013: Successor agency submits oversight board-approved ROPS covering Jul. 1– Dec. 31, 2013
- October 3, 2013: Successor agency submits oversight board-approved ROPS covering Jan. 1 – Jun. 30, 2014

2. **Resolution No. 2012-08** adopting the Conflict of Interest Code for the Oversight Board for the Former ~~Stanislaus Ceres Redevelopment Commission~~ Ceres Redevelopment Agency.

ACTION: Moved by Anderson/Seconded by Briggs to approve **Resolution No. 2012-08** adopting the Conflict of Interest Code for the Oversight Board for the Former ~~Stanislaus Ceres Redevelopment Commission~~ Ceres Redevelopment Agency. **Motion passed unanimously. (6/0/1)**

3. **Resolution No. 2012-09** approving the Stanislaus Ceres Successor Agency Recognized Obligation Payment Schedule (ROPS) for the period of January 1, 2013 – June 30, 2013.

ACTION: Moved by Briggs/Seconded by Siegel to approve **Resolution No. 2012-09** approving the Stanislaus Ceres Successor Agency Recognized Obligation Payment Schedule (ROPS) for the period of January 1, 2013 – June 30, 2013. **Motion passed unanimously. (6/0/1)**

REPORTS – None.

There being no further business, Chairperson DeMartini adjourned the meeting at 10:56 a.m.

Jim DeMartini, Chairperson

Cindy Heidorn, Secretary