

MONTEREY COUNTY
ACTING AS SUCCESSOR AGENCY
TO THE REDEVELOPMENT AGENCY

Oversight Board Meeting Minutes

January 11, 2013

2:00-3:00pm

Andy Ausonio Castroville Library
11160 Speegle Street, Castroville

Members Present: Supervisor Calcagno, Alfred Muñoz, Ron Stefani (Chair), Colleen Stanley (for Garry Bousum), Alan Stumpf, Karina Torres and Harry Wiggins

Members Absent: Garry Bousum

Staff Present: Flor Galvan and Marti Noel

Others Present: Kay Reimann

- 1) **Roll Call:** Mr. Stefani called the meeting to order at 2:03pm. Roll call was taken and a quorum was established.
- 2) **Public Comment:** None
- 3) **Approve minutes from December 14, 2012.** Mr. Stumpf motioned to approve the minutes. Seconded by Supervisor Calcagno.

Vote:

Ayes: Supervisor Calcagno, Muñoz, Stefani, Stumpf, Torres and Wiggins

Nays: None

Abstention: None

Absent: Bousum

- 4) **Approve a resolution approving the Due Diligence Review Report regarding unobligated Non-Housing Funds of the former Redevelopment Agency that are now under control of the Successor Agency.** Ms. Noel stated that an additional payment of property taxes is included in the amount to be remitted to the County Auditor for disbursement to taxing entities. She explained that after subtracting enforceable obligations, other restricted assets and accounts receivables, the remaining balance is \$9,252,623. Supervisor Calcagno asked Ms. Noel if money will continue to come in when taxes are due or is the remaining balance the final amount. Ms. Noel replied that money will continue to come in until all of the redevelopment “unwind” is completed, however any cash balances that are currently in the fund will be distributed now. She stated that any incoming property tax will be assessed and any enforceable obligations subtracted before disbursement to taxing entities. Mr. Stumpf asked Ms. Noel when the first disbursement would take place. Ms. Noel replied that the Due Diligence Report will be sent to Department of Finance for review which could take several months. If the

Department of Finance does not agree with the report, the Successor Agency would then schedule a Meet and Confer. Ms. Noel stated that the County did receive a final notice from the Department of Finance approving the report on Housing Due Diligence Report, therefore disbursement of those funds can take place. The County Auditor is in charge of the timing on that action. Ms. Reimann stated that it is intended that at the completion of the Pajaro Park and Merritt Street Improvement Project future disbursements of property taxes, other than for East Garrison, will be made in accordance with Prop 8 and will not go through redevelopment unwind process.

Supervisor Calcagno motioned to approve the resolution. Seconded by Mr. Muñoz.

Vote:

Ayes: Supervisor Calcagno, Muñoz, Stefani, Stumpf, Torres and Wiggins

Nays: None

Abstention: None

Absent: Bousum

Adjournment: Mr. Stefani adjourned the meeting at 2:21pm.