

AGENDA

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO CITY OF IMPERIAL REDEVELOPMENT AGENCY

City of Imperial City Council Chambers
200 West 9th Street
Imperial, California

Special Meeting **Thursday, June 18, 2015** **2:00 PM**

IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT, IF YOU NEED SPECIAL ASSISTANCE TO PARTICIPATE IN THIS MEETING, PLEASE CONTACT THE BUILDING & SAFETY DIRECTOR, (760) 355-1152. 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]

A. CALL TO ORDER

- A-1. Roll Call
- A-2. Pledge of Allegiance

B. PUBLIC COMMENT

This is the time set aside for public comment on any matter not listed on the agenda. Please raise your hand and be acknowledged by the Chairman, and at that time state your name and address for the record. The Chairman reserves the right to place a time limit on each person's presentation of three (3) minutes. It is requested that longer presentations be submitted to the Board in writing.

C. CONSENT AGENDA:

- C-1. Approval of minutes for the meeting of March 9, 2015.

D. NEW BUSINESS: (DISCUSSION/ACTION – APPROVE-DISAPPROVE)

D-1. DISCUSSION/ACTION: REVISIONS TO OWNER PARTICIPATION AGREEMENT WITH KOTORI RESTAURANT.

- 1 Adopt Resolution No. OB 2015-05, Approving Revisions to Owner Participation Agreement with Kotori Restaurant.

D-2. DISCUSSION/ACTION: SUBORDINATION AGREEMENT FOR VILLAS PACIFICAS, LLC.

1. Adopt Resolution No. OB 2015-06, Approving the Subordination Agreement for Villas Pacificas, LLC.

D-3. DISCUSSION/ACTION: REFUNDING OF EXISTING OUTSTANDING TAX ALLOCATION BOND DEBT OF THE FORMER REDEVELOPMENT AGENCY.

1. Adopt Resolution No. OB 2015-07, Approve Resolution of the Oversight Board to the Successor Agency to the Former Redevelopment Agency Authorizing the Issuance of Sale of Tax Allocation Refunding Bonds, and Approving the Form of an Indenture of Trust and Authorizing Certain Other Actions in Connection Therewith.

D-4. DISCUSSION/ACTION: REVISED LONG RANGE PROPERTY MANAGEMENT PLAN FOR THE CITY OF IMPERIAL SUCCESSOR AGENCY.

1. Adopt Resolution No. OB 2015-08, Approving the Revised Long Range Property Management Plan for the City of Imperial Successor Agency pursuant to Health and Safety Code Section 34191.5.

D-5. DISCUSSION/ACTION: PREPARATION OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16B)

1. Approval to hire consultant to prepare the Recognized Obligation Payment Schedule (ROPS 15-16B)

D-6. DISCUSSION/UPDATE: DUE DILIGENCE REVIEW- NON HOUSING FUNDS (DDR) AND RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A)

E. CHAIR AND BOARD MEMBER'S ITEMS

E-1. Remarks

E-2. Items for next agenda

F. ADJOURNMENT

NOTE: Any documents produced by the City and distributed to a majority of the Oversight Board regarding any item on this agenda will be made available at the front counter at City Hall, located at 420 S. Imperial Avenue, during normal business hours.