

MINUTES

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

Special Meeting November 30, 2015

BOARD MEMBERS PRESENT: BEST, DALE, GOFF, AND MCMAHON

OTHERS PRESENT: PLANNING DIRECTOR GALVAN, FINANCE DIRECTOR

A. The meeting was called to order at 9:09 A.M. by Chairman McMahon and those present were led in the Pledge of Allegiance.

B. PUBLIC COMMENT

None.

C. CONSENT AGENDA:

C-1. Approval of minutes for the meetings of March 9, 2015 and September 24, 2015.

Motion by BEST, seconded by DALE to approve the Consent Agenda as presented.
MOTION CARRIED 4-0 (AYES: BEST, DALE, GOFF, AND MCMAHON)

D. NEW BUSINESS

D-1. DISCUSSION/ACTION: AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2016 TO JUNE 30, 2016 (ROPS)

1. Adopt Resolution No. OB2015-11, Approving the Amended ROPS for the period of January 1, 2016 to June 30, 2016.

Motion by DALE, seconded by GOFF to adopt Resolution No. OB2015-11.
MOTION CARRIED 4-0 (AYES: BEST, DALE, GOFF, AND MCMAHON)

D-2. DISCUSSION/UPDATE: REFUNDING OF EXISTING OUTSTANDING TAX ALLOCATION BOND DEBT OF THE FORMER REDEVELOPMENT AGENCY, 2007 ISSUE.

1. Adopt Resolution No. OB-2015-12, Approving the Issuance and Sale of Tax Allocation refunding Bonds by the Successor Agency to the City of Imperial Redevelopment Agency and Authorizing Certain Other Actions in Connection Therewith.

Motion by DALE, seconded by GOFF to adopt Resolution No. OB-2015-12.

MOTION CARRIED 4-0 (AYES: BEST, DALE, GOFF, AND MCMAHON)

E. CHAIR AND BOARD MEMBER'S ITEMS

E-1. Remarks

None.

F. STAFF REPORTS

None

G. ADJOURNMENT

Meeting adjourned at 9:17 A.M.