COUNTY OF PLACER

County Administrative Center
175 Fulweiler Avenue
Auburn, CA 95603

Oversight Board

of the Successor Agency of the
former Placer County Redevelopment Agency

June 27, 2012
9:00 A. M.

County Administrative Center, 175 Fulweiler Avenue, Auburn, CA 95603

Members of the Board:

Jennifer Montgomery, Placer County Board of Supervisors, Chair
Ron McIntyre, Public Member appointed by County Board of Supervisors
Gerald Johnson, appointed by Superintendent of Board of Education
Dr. Ronald Feist, Public Member appointed by Superintendent of Board of Education
Kerri Hester, Sierra College, appointed by California Community College Chancellor, Vice Chair
Lane Lewis, appointed by North Tahoe Public Utility District
Thomas Hart, former Redevelopment Agency Employee appointed by County Board of Supervisors

SUMMARY ACTION

1. **Call to Order** *– 9:01am Montgomery*

   Absent: Ron McIntyre, Dr. Ronald Feist

2. **Pledge of Allegiance** *– Led by Rae James*

3. **Public Comments -** *None*
   At this time, members of the public may comment on any item not appearing on the agenda. Under state law, matters presented under this item cannot be discussed or acted upon by the Board at this time. For items appearing on the agenda, the public is invited to make comments at the time the items come up for Board consideration. Any person addressing the Board will be limited to a maximum of three (3) minutes so that all interested parties have an opportunity to speak. Comments from the audience WITHOUT coming to the podium will be disregarded or ruled out of order. Please state your name and address for the record.

4. **Board Business – Department of Finance Response Letter – Amended ROPS**

   Discussion – Rae James

   Discussion of Department of Finance direction to amend the ROPs for January through December 2012, the re-calculation of the PERS and OPEB line items, and the exclusion of the bond proceeds from the schedule and the June 12, 2012 staff response letter.

5. **Board Business – Approval of an Agreement between the Successor Agency and Placer County to Expend remaining North Lake Tahoe Redevelopment Project Tax Allocation Series A 2006 Bond proceeds**

   Discussion and Action – Rae James

   Request to adopt a resolution authorizing the Successor Agency to execute an agreement with Placer County to expend North Lake Tahoe Redevelopment Project Tax Allocation Series A 2006 Bond proceeds for the purposes for which the bonds were issued; that is, to contribute to the completion of the Kings Beach Commercial Core Improvement Project, and to direct staff to amend the ROPS and re-submit to the Department of Finance.

   Motion: *Lewis/Johnson/Unanimous Vote: 5:0 (Feist, McIntyre absent)*

6. **Board Business – Approval of an Agreement between the Successor Agency and Placer County to Expend remaining North Auburn Redevelopment Project Tax Allocation Series B 2006 Bond proceeds**

   Discussion and Action – Rae James

   Request to adopt a resolution authorizing the Successor Agency to execute an agreement with Placer County to expend North Auburn Redevelopment Project Tax Allocation Series B 2006 Bond proceeds for the purposes for which the bonds were issued to contribute to the completion of the Highway 49 Streetscape Improvement Project and to direct staff to amend the ROPS and re-submit to the Department of Finance.

   Motion: *Lewis/Johnson/Unanimous Vote: 5:0 (Feist, McIntyre absent)*

7. **Board Business – Commercial Loan Write-offs**

   Discussion and Action – Rae James

   A review of the commercial loan program and the necessity to write-off those loans that due to bank foreclosure action against the borrowers and subsequent loss of collateral, are no longer viable.

   Motion: *Lewis/Johnson/Unanimous Vote: 5:0 (Feist, McIntyre absent)*

8. **Board Business – Commercial Loan Update – B.B., LLC**

   Discussion – Rae James

   Review of loan history with B.B., LLC, the current state of its loans, property tax payment status, and owner request for lender consideration.

9. **Discussion and review of all real estate assets purchased by the former Redevelopment Agency and determination of proceeding with sale.**

   Discussion – Rae James

   Presentation of all real estate assets purchased by the former Redevelopment Agency and owned by the Successor Agency with a detailed discussion of possible alternative actions including immediate sale, delayed sale, and retention.

10. **Close – Rae James**

    Next Meeting Agenda Items

    Next Meeting Date:

    July 23, 9:00-11:00
    Kings Beach, North Lake Tahoe

    Meeting: Kings Beach Conference Center
    Tour: 8:30am to view properties to be discussed

The above actions of the Oversight Board (Board) shall not become effective for three (3) business days, pending any request by the Department of Finance (DoF). If DoF requests review of the above Board actions, it will have ten (10) days from the date of its request to approve the Board action or return if to the Board for reconsideration and action. If action is taken by the Oversight Board, action will not be effective until approved by DoF.

Materials related to an item on this Agenda submitted to the Board after distribution of the agenda packet are available for public inspection in the Clerk of the Board's office at 175 Fulweiler Avenue, Auburn, CA during normal business hours. Placer County is committed to ensuring that persons with disabilities are provided the resources to participate fully in its public meetings. If you are hearing impaired, we have listening devices available. If you have a disability and need a disability-related modification or accommodation to participate in the meeting, please contact the Clerk of the Board's office at (530) 889-4000. Contact the Clerk of your needs at least 24 hours prior to the meeting. If requested, the agenda shall be provided in appropriate alternative formats to persons with disabilities. All requests must be in writing and must be received by the Clerk five (5) business days prior to the scheduled meeting for which you are requesting accommodation. Request received after such time will be accommodated on if time permits.