



**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE LA QUINTA REDEVELOPMENT AGENCY
MINUTES**

WEDNESDAY, AUGUST 2, 2017

A special meeting of the Oversight Board of the Successor Agency to the La Quinta Redevelopment Agency was called to order at 2:00 p.m. by acting Chair Maysels.

PRESENT: Board Members Henderson, Marshall, Maysels, Novak,
ABSENT: Board Members Howell, Nelson and Chair Osborne

PLEDGE OF ALLEGIANCE

Acting Chair Maysels led the audience in the pledge of allegiance.

PUBLIC COMMENT ON MATTERS NOT ON THE AGENDA - None

CONFIRMATION OF AGENDA – Confirmed

CONSENT CALENDAR

1. APPROVE MINUTES OF JANUARY 18, 2017

Motion – A motion was made and seconded by Board Members Novak/Henderson to approve the Consent Calendar as recommended. Motion passed: ayes 4, absent 3 (Howell, Nelson and Osborne).

BUSINESS SESSION

1. ADOPT A RESOLUTION APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FROM JULY 1, 2018 THROUGH JUNE 30, 2040 [Resolution No. OB 2017-003]

RESOLUTION NO. OB 2017-003

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE LA QUINTA REDEVELOPMENT
AGENCY APPROVING THE SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1,
2018 THROUGH JUNE 30, 2040**

Finance Director Campos presented the staff report, which is on file in the City Clerk's Office.

MOTION – A motion was made by Board Members Henderson/Marshall to adopt Resolution No. OB 2017-003. Motion passed: ayes 4, absent 3 (Howell, Nelson and Osborne).

2. ADOPT A RESOLUTION APPROVING A LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE OF THE FORMER LA QUINTA REDEVELOPMENT AGENCY FROM JULY 1, 2018 THROUGH JUNE 30, 2040
[Resolution No. OB 2017-004]

RESOLUTION NO. OB 2017-004

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LA QUINTA REDEVELOPMENT AGENCY ADOPTING THE LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2018 THROUGH JUNE 30, 2040

Finance Director Campos presented the staff report, which is on file in the City Clerk's Office.

MOTION – A motion was made by Board Members Henderson/Marshall to adopt Resolution No. OB 2017-004. Motion passed: ayes 4, absent 3 (Howell, Nelson and Osborne).

REPORTS AND INFORMATION ITEMS – None

EXECUTIVE DIRECTOR ITEMS

Executive Director Frank Spevacek stated that when the ROPS is submitted to the Department of Finance (DOF) they have 100 days to review. Once the DOF has accepted the Final ROPS by Operation of Law the Oversight Board is dissolved.

City Attorney Ihrke stated that July 1, 2019 in Riverside County there will be one Oversight Board for all of the Successor Agency's within that County.

Mr. Spevacek thanked all the board members for their service on behalf of the Mayor and City Council.

ADJOURNMENT

There being no further business, it was moved by Board Members Marshall/Henderson to adjourn this meeting at 2:13 p.m. Motion passed unanimously.

Respectfully submitted,

Pam Nieto, Oversight Board Secretary
City of La Quinta, California