

**OVERSIGHT BOARD OF SUCCESSOR AGENCY
TO CATHRAL CITY REDEVELOPMENT AGENCY**

Board Meeting Minutes

September 24, 2015

9:00 A.M.

City of Cathedral City

Study Session Room

MEETING CALLED TO ORDER AT 9:04 A.M.

ROLL CALL:

Present: Members - Arthur, Howell, Scott, Aguilar, Henry

Absent Members – Bradley

CONFIRMATION OF AGENDA – Confirmed.

APPROVAL OF PRIOR MEETING MINUTES – Minutes of the February 26, 2015 Meeting were accepted as presented.

PUBLIC COMMENT SESSION- No members of the public were present.

INFORMATIONAL ITEMS – Member Scott informed the board that all 127 parcels were disposed of and the monies were all distributed to the County. Some of the parcels were purchased by CURC be used for future development. Member Howell inquired as to when CURC was formed as a non-profit, and how we arrived at our values for the various parcels. Member Scott informed member Howell, that we had used a local appraiser and used Cosmont as a valuation consultant, while the D.O.F. had retained their own appraisers. The Board was informed that the CURC was formed back in 2001. The Angel View relocation plan (Via the Wessman land swap) was also moving forward.

Member Scott also informed the Board that we successfully Re-Financed most of our bonds, thus lowering our debt service.

BUSINESS ITEM #1 – Member Scott presented Resolution **OB-2015-28** {along with supporting documentation} for the Board consideration, which sought approval of the ROPS 15-16(b) for the January 1, through June 30, 2016 operating period.

Finding no other questions from the Public or the Board, and a motion was made to vote on the matter by member Howell with a 2nd by member Arthur. A subsequent vote followed and the Resolution was approved by a 5 – 0 vote, with one member absent.

NEXT MEETING – The next Oversight Board meeting date was projected to be on the 4th Thursday of January 2016. In the future, we need only to conduct an annual meeting until such time as the County hosts the meetings in the year 2018.

ADJOURNMENT – Meeting adjourned at 9:22 A.M. without objection.

cc: S. Henry T. Scott
D. Bradley K. Biersack
J. Aguilar J. Sherman
L. Howell
J. Arthur