



**Regular Meeting of the  
OVERSIGHT BOARD  
TO THE  
SUCCESSOR AGENCY TO  
REDEVELOPMENT AGENCY  
OF CATHEDRAL CITY**

**MEETING BEGINS AT 9:00a.m.  
IN CITY HALL STUDY SESSION ROOM  
68700 Avenida Lalo Guerrero  
Cathedral City, CA 92234**

**THURSDAY, December 13, 2012**

**CALL TO ORDER**

**ROLL CALL**

**PUBLIC COMMENTS**

*Members of the public may address the Oversight Board on any matter not listed on the Agenda which is within the subject matter jurisdiction of the Board. Please complete a 'Request to Speak' form and limit your comments to three minutes. When you are called to speak, please come forward and state your name and city of residence for the record. Unless otherwise authorized by the Board, **public comments shall be limited to three minutes.***

**A. PREVIOUS MEETING MINUTES**

Review & consider approval of October 11, 2012 Meeting Minutes

**B. INFORMATIONAL ITEMS-**

**1. Steps required before Finding of Completion can be issued by the Department of Finance:**

- a. ROPS I and ROPS II approved and any True-Ups provided back to County Auditor Controller (CAC) by 07/12/12- Completed 07/12/12
- b. Housing Successor Agency to submit to DOF a list of all housing assets transferred to it by the former RDA with explanation and supporting documentation of how these are housing assets based on the definitions in the law by 08/01/12. Completed and Submitted 08/01/12.
- c. DOF must response to Housing Transfer List by 09/07/12. DOF did respond by the required date accepting the report with No Exceptions.
- d. ROPS III approved by Oversight Board (OB) and submitted to DOF, CAC and County Administrative Officer (CAO) by 08/31/12. Completed and submitted 08/31/12.

- e. DOF response to ROPS III received by required date of 10/15/12, approving use of RPTTF and bond proceeds with the exception of two items related to the use of Bond Proceeds. Request for Meet & Confer submitted within the required 5 day timetable. Meet & Confer held at DOF offices on 11/13/12. DOF must respond by 12/09/12.
  - f. County Auditor Controllers Audit – Completed 09/18/12, was due to DOF by 10/05/12. Submitted OB approved audit 10/01/12 with No Exceptions Noted
  - g. Successor Agency must submit LMIHF Due Diligence Review to DOF, OB CAC and State Controller’s Office (SCO) by 10/01/12 and then with the approval of OB by 10/15/12. Completed and Submitted by required dates.
  - h. DOF must respond to LMIHF Due Diligence Review by 11/09/12. Response received by the required date accepting the report with No Objections.
  - i. Successor Agency must submit to OB, CAC, DOF & SCO Due Diligence Review with respect to all other fund and account balances of the Dissolved RDA by 12/15/12. To be submitted 12/13/12.
  - j. OB to review, approve and transmit approval to CAC, DOF, SCO Due Diligence Review by 01/15/13. Must hold a Public Comment Session at least 5 days prior to OB approval. Public Comment Session held 12/13/12. OB meeting scheduled for 01/10/13 for approval of Due Diligence Review.
  - k. ROPS IV must be approved by OB and submitted to DOF by 03/03/13 for the period of 07/01/13-12/31/13. OB meeting scheduled for 02/28/13.
  - l. DOF must respond to Due Diligence Review by 04/01/13.
  - m. Once the process above is completed, with any required assets or monies due transmitted to County and subsequently to Tax Entities, DOF can then provide a Finding of Completion. Property Management & Disposition Plan cannot be approved by DOF until a Finding of Completion is provided to SA & OB.
2. **Update on Meet and Confer** process with Department of Finance over objections to two items on the ROPS III covering the period of January – June 2013.

**C. BUSINESS ITEMS**

3. **Receive Correspondence from State Department of Finance**- Pursuant to Health & Safety Code (HSC) section 34179.6(c), the Successor Agency was required to submit a Low and Moderate Income Housing Fund (LMIFH) Due Diligence Review to the Department of Finance (DOF) by October 1, 2012 followed by the approval of the Oversight Board by October 15, 2012. The Successor Agency submitted the 1<sup>st</sup> Report on the 10/01/12 date and the 2<sup>nd</sup> Report with Oversight Board approval on 10/11/12. The DOF had until 11/09/12 to respond. The response from DOF was received by the 11/09/12 date, which is included with this agenda. DOF made no adjustments to the report and agreed with the report that there are no unencumbered LMIHF balances to be distributed. No findings were noted on the Due Diligence Review. DOF reserved the right that the State Controllers Offices still has the authority to claw back assets that

were inappropriately transferred to the city, county, or any other public agency. The Successor Agency's Finance Department provided adequate documentation to support all items reviewed on the LMIHF Due Diligence Review.

- a. Staff Report
- b. Public Comments
- c. Board Comments
- d. Recommendation- Accept Report

**D. PUBLIC COMMENT SESSION**

- 4. **Receive Report** and Convene a **PUBLIC COMMENT SESSION**- Pursuant to Health & Safety Code (HSC) section 34179.5(c)(1) through 34179.5(c)(6), the Successor Agency must provide the results of the Due Diligence Review with respect to all of the funds and account balances of the Dissolved Redevelopment Agency and hold a Public Comment Session. This Report must be transmitted to DOF, CAC, SCO, the 1<sup>st</sup> time, by 12/15/12. The Report indicates there is no available cash or cash equivalents available for allocation to taxing entities. No Exceptions Noted.
  - a. Staff Report
  - b. Public Comments
  - c. Board Comments
  - d. Recommendation- Hold Public Comment Session and Accept Report

**E. MEMBER COMMENTS**

**F. ADJOURNMENT**

*Agendas for Board meetings are posted at City Hall at least 72 hours before the meeting and on the Cathedral City website, [www.cathedralcity.gov](http://www.cathedralcity.gov). The agenda is available for public inspection in the City Hall lobby or the Board Secretary's office the Thursday preceding the meeting. Any document or writing that relates to an agenda item on the Oversight Board meeting that is not distributed at least 72 hours prior to the meeting is also available for public inspection in the City Hall lobby.*

*In compliance with the Americans with Disabilities Act, if you need special assistance to participate in a Board meeting or other services offered by the City, please contact the Secretary's office at (760)770-0389. Assisted-listening devices are available at this meeting. Ask the Secretary if you desire to use this device. Notification at least 48 hours prior to the meeting or at the time when services are needed will assist city staff in assuring reasonable arrangements can be made to provide accessibility to the meeting or service.*