

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

**Board Meeting Minutes**

**December 13, 2012**

9:00 A.M.

**City of Cathedral City**

Study Session Room

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

**ROLL CALL:**

Present: Members - DeRosa, Henry, Scott, Ellis, Bradley

Absent Members – Howell, Aguilar

The Board accepted the appointment of Donald Bradley, as the substitute Board Member for outgoing member Councilman Bud England.

**CONFIRMATION OF AGENDA** – Confirmed.

**APPROVAL OF PRIOR MEETING MINUTES** – Minutes of the October 11, 2012 Meeting were accepted as presented.

**INFORMATIONAL ITEMS** – Member Scott outlined all the steps that have been taken by the Successor Agency before a Finding of Completion can be issued by the Department of Finance. She informed the Board of the various Agency Item Submittals such as ROPS I, II, AND III, True Ups, Housing Transfer Lists, and Due Diligence Reviews that were provided to the appropriate State and County Entities.

Member Scott also informed the Board of the 3-Member Staff visit to Sacramento with the Department of Finance Independent Representatives in order to try to clarify the purpose of the City Urban Revitalization Corporation funding requests as well as the request for funding on Eagle Canyon Dam that were previously challenged on the ROPS.

**BUSINESS ITEMS** – Member Scott explained to the Board, the steps that the Successor Agency went through to submit a Low and Moderate Income Housing Fund Due Diligence Review to the Department of Finance following the approval of the Oversight Board by October 11, 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, The DOF made no adjustments to the report and they agreed 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.

**PUBLIC COMMENT SESSION-** Following the Staff Report on the results of the LMIHF Due Diligence Review (with respect to the funds and balances of the dissolved Agency), Public Comments were called for by the Board Chairman, but none were heard.

**MEMBER COMMENTS** – Member Ellis complimented the Agency on their meticulous and comprehensive Submissions to the Department of Finance. Member Bradley informed the Board of the exemplary record of Agency’s Audit results for the last eight years; however he fully expected that State Audits may prove to be more challenging. Chairman DeRosa announced that the next meeting would be conducted on January 10, 2013, and that it was likely that only one meeting will be required for the Month of January, 2013.

**ADJOURNMENT** – Meeting adjourned at 9:21 A.M. without objection.

cc: K. DeRosa A. Hall  
J. Aguilar W. Ellis  
S. Henry L. Howell  
T. Scott D. Bradley  
C. Green S. Toles  
J. Sherman K. Biersack