

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

**Board Meeting Minutes**

**May 15, 2014**

9:00 A.M.

**City of Cathedral City**

Study Session Room

**MEETING CALLED TO ORDER AT 9:02 A.M.**

**ROLL CALL:**

Present: Members - DeRosa, Bradley, Scott, Aguilar, Arthur, Henry  
Absent Members – Howell

**CONFIRMATION OF AGENDA** – Confirmed.

**APPROVAL OF PRIOR MEETING MINUTES** – Minutes of the February 27, 2014 Meeting were accepted as presented.

**PUBLIC COMMENT SESSION-** Public Comments were called for by the Board Chairman, but none were heard.

**INFORMATIONAL ITEMS** – Member Scott presented the latest status of the Property Disposition Plan approval cycle to the board, which has basically has resulted no progress at this point, in spite of our recent correspondence to the D.O.F. requesting action. She mentioned that it has come to our attention that the D.O.F. has retained outside valuation firms to aid them in their reviews of various Agencies Disposition Plans.

**BUSINESS ITEM #1** – Member Scott presented Resolution **OB-2014-23** {along with supporting documentation} for the Board consideration, which sought approval of the issuance of one or more series of 2014 Tax Allocation Revenue Refunding Bonds. She explained that this matter requires Oversight Board approval, as it is viewed as new debt, despite the fact the action is for refunding existing Bond debt.

Finding no questions from the Public or the Board, and a motion was made to vote on the matter by member Henry with a 2<sup>nd</sup> by member Aguilar. A subsequent vote followed and the Resolution was approved by a 6 – 0 vote, with one member absent.

**NEXT MEETING** – The next Oversight Board meetings is tentatively scheduled for September, 2014, unless an urgent matter arises, or the Property Disposition Plan is approved prior to that date.

**ADJOURNMENT** – Meeting adjourned at 9:27 A.M. without objection.

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