

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

**Board Meeting Minutes**

**February 26, 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, Bradley, Scott, Aguilar, Henry

Absent Members – Howell

**CONFIRMATION OF AGENDA** – Confirmed.

**APPROVAL OF PRIOR MEETING MINUTES** – Minutes of the November 20, 2014 Meeting were accepted as presented.

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

**INFORMATIONAL ITEMS** – Member Scott informed the board that long range property management plan was finally approved by the D.O.F. This was recognized as quite the accomplishment, as Cathedral City had submitted the 5<sup>th</sup> largest plan in the State. She explained that the Agency was free to sell the parcels to CURC for which they had the right of first refusal, and subsequently CURC would be free to pursue development on the site.

Member Aguilar inquired as to our actions, should we be challenged the D.O.F. on our land sales, to which member Scott replied that we were following the LRMP as it was approved by D.O.F., which should not be challenged, but the possibility always exists for Sacramento to change their mind on any of our approved land sales.

Member Scott was more concerned about securing Title Insurance through escrow during the property transactions, then D.O.F. actions.

Member Scott also informed the Board that we Re-Financed some bonds, and paid off our loan from the City, thus lowering our debt service.

As of matter of disclosure, Member Bradley informed the Board that he sits on the Finance Committee of the St. Louis Church, who is interested in procuring one or two of the parcels that are in close proximity to their church, which were destined to be sold according to plan.

**BUSINESS ITEM #1** – Member Scott presented Resolution **OB-2015-27** {along with supporting documentation} for the Board consideration, which sought approval of the ROPS for the June – December 2015 operating period.

Finding no other questions from the Public or the Board, and a motion was made to vote on the matter by member Bradley with a 2<sup>nd</sup> by member Aguilar. 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 in March of next year.

**ADJOURNMENT** – Meeting adjourned at 9:20 A.M. without objection.

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