

**MINUTES OF THE
LAWNDALE SUCCESSOR AGENCY
OVERSIGHT BOARD REGULAR MEETING
SEPTEMBER 4, 2013, 4:00 P.M.**

A. CALL TO ORDER

The regular meeting of the Lawndale Successor Agency Oversight Board was called to order at 4:02 p.m. in the City Hall council chamber, 14717 Burin Avenue, Lawndale, California by Board Member Stewart.

B. ROLL CALL

Board Members Present: Pat Flynn, Joann Higdon, Steve Mandoki, Michael Stewart, Greg Tsujiuchi, John Vinke, Barry Waite.

Also Present: Otis Ginoza, Lawndale Deputy City Manager, Ken Louie, Lawndale Finance Director

C. PLEDGE OF ALLEGIANCE

Flag Salute - led by Board Member Mandoki

D. ADMINISTRATION – NEW BUSINESS

1. UPDATE

Deputy City Manager Ginoza provided an update regarding the Successor Agency, and the Department of Finance since the last meeting.

2. ROPS 13-14B

Deputy City Manager Ginoza delivered staff report. Staff recommends that the Oversight Board adopt Resolution 2013-14 approving the Fifth Administrative Budget for the period, January 1 to June 30, 2014 and Resolution 2013-15 approving the ROPS 13-14B and authorize staff to revise the ROPS 13-14B and Fifth Administrative Budget as required by the California Department of Finance.

Board Member Tsujiuchi made a motion to adopt Resolution 2013-14 and 2013-15 as amended and seconded by Board Member Flynn. Motion carried unanimous.

3. REACTIVATE CITY LOAN AGREEMENTS

Deputy City Manager Ginoza delivered staff report. Staff recommends that the Oversight Board adopt Resolution 2013-16 approving the Amended and Restated Cooperation Agreement, finding that the loan indebtedness of the former Lawndale Redevelopment agency is an enforceable obligation and finding that the loans were for legitimate redevelopment purposes.

Board Member Flynn stated in addition to not knowing the maximum allowable loan payment we also do not know the interest rate calculation. **Deputy City Manager Ginoza** stated that legislation has said that the loan needs to be recalculated using the local agency investment fund rate; attorneys interpretation on this statement differs. **Deputy City Manager Ginoza** stated that on the advice of the city's attorney and auditor, a set of historical interest rates were used to recalculate the loan to meet the requirements.

Board Member Flyn asked if there will be a need for another meeting prior to February to approve a new schedule, in the event that there are changes from the Department of Finance. **Deputy City Manager Ginoza** stated that it will depend on when they respond.

Board Member Tsujiuchi made a motion to adopt **Resolution 2013-16 with page number corrections and seconded by Board Member Stewart. Motion carried unanimous.**

E. CONSENT CALENDAR

1. MINUTES OF JULY 25, 2013 MEETING

A motion by Board Member Vinke to approve the Minutes of July 25, 2013 and seconded by Board Member Higdon and carried unanimous.

F. PUBLIC COMMENTS

None

G. ITEMS FROM SECRETARY/ADMINISTRATIVE CLERK

None

H. ITEMS FROM BOARD MEMBERS

Board Member Higdon asked about the status on the lawsuit. **Deputy City Manager Ginoza** stated that the Lawndale Successor Agency has litigation against the Department of Finance (DOF) for items that were not allowed on their ROPS, the city has received additional correspondence that give the impression that the DOF may be in agreement. The city's counsel has called a meeting with the State Attorney General to confirm this; if the DOF is in agreement then the goal is to be able to resolve this without continuing the litigation.

Board Member Higdon requested to be notified if anything is resolved. **Deputy City Manager Ginoza** responded that the board will be notified.

I. ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 4:25 p.m.

Barry Waite, Chair

ATTEST:

Otis W. Ginoza, Deputy City Manager
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