

OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE STANISLAUS COUNTY REDEVELOPMENT AGENCY

MINUTES

REGULAR MEETING

October 11, 2012

- I. ROLL CALL:** Meeting called to order at 9:00 a.m.
- Present: Dave Cogdill, Jr.; Brad Hawn; Stephen Mayotte; Duane Wolterstorff; James Duval
- Absent: Chairman Withrow; Linda Flores
- Staff Present: Angela Freitas, Planning and Community Development Director; Marianne Rucker, Manager II; Crystal Rein, Staff Services Technician
- II. PLEDGE OF ALLEGIANCE**
- III. CONSENT CALENDAR**
- A. None.
- IV. APPROVAL OF MINUTES**
- *A. Upon motion of Oversight Board members Hawn/Wolterstorff (4-0), James Duval abstained, the Board approved the minutes of the August 9, 2012 meeting.
- V. CORRESPONDENCE**
- Director Freitas informed the Oversight Board members of various correspondence listed on the agenda:
- A. Letter dated August 16, 2012, from Denise Clark, Single Family Lending Program Manager, California Housing Finance Agency (Cal HFA) regarding Discount for Early Payoff of Existing HELP Loan(s).
- B. Letter dated August 30, 2012, from Phoebe Seaton, Attorney, California Rural Legal Assistance, Inc.
- C. Letter dated August 31, 2012, from Steve Szalay, Local Government Consultant, Department of Finance regarding Housing Assets Transfer.

- D. Independent Accountant's Report on Applying Agreed-Upon Procedures from Brown Armstrong Accountancy Corporation, July 2, 2012.
- E. Letter dated September 28, 2012, from Steve Szalay, Local Government Consultant, Department of Finance regarding Recognized Obligation Payment Schedule (ROPS III).
 - Director Freitas provided the Oversight Board with an update of the "meet and confer" meeting that took place with the Department of Finance (DOF) on October 10, 2012, in response to the DOF's September 28, 2012, ROPS III letter.

VI. PUBLIC COMMENT

- A. No one spoke.

VII. AGENDA ITEMS (* - Consent Items)

- A. **Low to Moderate Income Housing Fund Due Diligence Review Public Comment Session.**
Chairman opened the public comment session, and the following spoke:
No one spoke.
Chairman closed the public comment session.
No action taken.

VIII. OTHER MATTERS (NOT PUBLIC HEARINGS)

- A. None

IX. ADJOURNMENT

The meeting was adjourned at 9:09 a.m.

Signature on File
Angela Freitas, Secretary

(The above is a summary of the minutes of the Oversight Board meeting. Complete tape(s) of the meeting are available from the Planning and Community Development Department.)

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