

**OVERSIGHT BOARD
FOR THE SOUTH TAHOE REDEVELOPMENT SUCCESSOR AGENCY
SPECIAL MEETING MINUTES
Friday, September 12, 2014, 2:00 p.m.
City Council Chambers
1901 Airport Rd.
South Lake Tahoe, California 96150**

NOTE: The Minutes represent the brief summary/actions of items taken at the September 12, 2014, meeting. Complete Board member discussion on agenda items are kept on audio tape per the City's record retention policy and detail on agenda items can be reviewed in the staff reports contained in the agenda packet which is kept on file in the City Clerk's department as permanent record or on the City's website at <http://www.cityofslt.us>

CALL TO ORDER/PLEDGE OF ALLEGIANCE TO THE FLAG:

At 2:00 p.m., Chair Cole called the meeting to order.

ROLL CALL:

Present at the meeting site were Chair Cole, Board Members Kerry, Murillo and South Tahoe Public Utility District Alternate Board Member Hughes. Board Members Mikulaco and Baugh participated via teleconference at 4359 Town Center Blvd., Ste. 106, El Dorado Hills, CA. Absent was Board Member Meyers and Vogelgesang. Also present were City Attorney Watson, Assistant City Clerk Palazzo, Administrative Services Director Carlson and Debbie McIntyre, Financial Services Manager

Chair Cole led the pledge of allegiance to the flag.

PUBLIC COMMUNICATIONS: None

ADOPTION OF THE REGULAR AND CONSENT AGENDA:

CONSENT AGENDA:

Item:

1. Minutes:
July 25, 2014 Oversight Board Minutes
August 8, 2014 Special Oversight Board Minutes

IT WAS MOVED BY BOARD MEMBER MURILLO AND SECONDED BY ALTERNATE BOARD MEMBER HUGHES TO APPROVE THE MINUTES AS SUBMITTED

A roll call vote was taken as follows:

AYES:	COLE, HUGHES, KERRY & MURILLO
AYES (Teleconference):	BAUGH & MIKULACO
ABSENT:	MEYERS

NEW BUSINESS:

- a) **Resolution of the Oversight Board of the South Tahoe Redevelopment Successor Agency Approving the Recognized Obligation Payment Schedule (ROPS) for the Six-Month Fiscal Period from January 1, 2015 through June 31, 2015 and Taking Certain Related Actions**

NEW BUSINESS (a): Continued

Member Baugh asked if there were any liabilities on the ROPS that were not on previously listed.

Member Kerry noted the Supplemental Educational Revenue Augmentation Fund (SERAF) loan and the 2004 loan agreement between the City and the South Tahoe Redevelopment Agency were added to the ROPS. Kerry stated the Department of Finance (DOF) approved the Oversight Board actions approving the placement of the loans on the ROPS. She noted no revenue was available to make those payments; however, those loans would remain on the ROPS until such time revenue became available to repay the loans.

Chair Cole asked if anyone had any further questions.

IT WAS MOVED BY BOARD MEMBER MURILLO AND SECONDED BY BOARD MEMBER KERRY TO ADOPT OVERSIGHT BOARD RESOLUTION NO. 2014-8 APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2015 THROUGH JUNE 31, 2015 AND TAKING CERTAIN RELATED ACTIONS

A roll call vote was taken as follows:

AYES:	COLE, HUGHES, KERRY & MURILLO
AYES (Teleconference):	BAUGH
NOES:	MIKULACO
ABSENT:	MEYERS

OVERSIGHT BOARD MEMBER ANNOUNCEMENTS/COMMENTS:

Member Kerry noted there were no upcoming meetings at this time and no actions were pending. Kerry stated the board completed all the actions associated with dissolving the agency, all of the debts and obligations have been approved through the DOF process and the board has approved the refunding and are waiting for the approval of the DOF prior to going to market. She noted unless there was a buyer on any assets up for sale, no further actions would be needed.

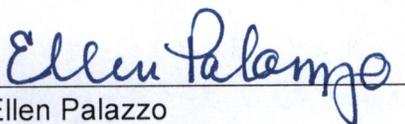
Chair Cole inquired if the Successor Agency still had control over certain commodities.

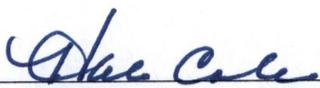
Member Kerry stated that was correct.

ADJOURNMENT:

Chair Cole adjourned the meeting at 2:12 p.m.

Respectfully Submitted by:


Ellen Palazzo
Assistant Board Clerk


Hal Cole, Chair