

**OVERSIGHT BOARD
FOR THE SOUTH TAHOE REDEVELOPMENT SUCCESSOR AGENCY
SPECIAL MEETING MINUTES
Friday, September 18, 2015, 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 18, 2015 meeting. Complete Board member discussion on agenda items are kept on a digital audio file 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, Novasel and Vogelgesang. Board Member Meyers participated via teleconference at 6767 Green Valley Rd., Placerville, CA. Also present were City Attorney Watson, Assistant City Clerk Palazzo, Administrative Services Director Carlson and Financial Services Manager McIntyre.

Chair Cole led the pledge of allegiance to the flag.

PUBLIC COMMUNICATIONS: No member of the public was present in the audience.

ADOPTION OF THE REGULAR AND CONSENT AGENDA:

CONSENT AGENDA:

Item:

1. Minutes:
June 19, 2015 Special Oversight Board Minutes

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

A roll call vote was taken as follows:

AYES:	COLE, KERRY, MURILLO & VOGELGESANG
ABSTAIN (Teleconference):	MEYERS
ABSTAIN:	NOVASEL

NEW BUSINESS:

- a) **Resolution of the Oversight Board to the Successor Agency to the South Tahoe Redevelopment Agency Approving the Recognized Obligation Payment Schedule (ROPS) Pursuant to Health and Safety Code Section 34177 for Fiscal Period Commencing January 1, 2016 and Ending June 30, 2016 (ROPS 15-16B)**

NEW BUSINESS (a): Continued

Financial Services Manager McIntyre reported there were no changes. McIntyre noted the new bonds which were refunded were reflected on the ROPS. McIntyre stated they were the 1999, 2003 and 2004 bonds that were refunded. McIntyre further stated they anticipated using about \$500K in Transient Occupancy Tax (TOT) and more next year.

Brief discussion was held.

Chair Cole asked if Board Member Meyers had any questions.

Member Meyers stated he read over the report, understood it and had no questions.

Chair Cole inquired if any other members had any questions. There were none.

IT WAS MOVED BY BOARD MEMBER NOVASEL AND SECONDED BY BOARD MEMBER MURILLO TO ADOPT OVERSIGHT BOARD RESOLUTION NO. 2015-6 APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 FOR FISCAL PERIOD COMMENCING JANUARY 1, 2016 AND ENDING JUNE 30, 2016 (ROPS 15-16B)

A roll call vote was taken as follows:

AYES: COLE, KERRY, MURILLO, NOVASEL & VOGELGESANG

AYES (Teleconference): MEYERS

- b) Resolution of the Oversight Board to the Successor Agency to the South Tahoe Redevelopment Agency Authorizing the Execution and Delivery of a Sale Agreement Regarding the Successor Agency's Sale of a Property Located at 3141 Riverside Avenue Pursuant to the Long Range Property Management Plan and Taking Related Actions**

Administrative Services Director Carlson stated this item was a proposal to sell property at 3141 Riverside Avenue. In June 2014, the Department of Finance (DOF) approved the Long Range Property Management Plan for the sale of properties within the Successor Agency. Carlson stated the Agency received an offer of \$225,000 which was in line with the current appraisal. Carlson further stated the Agency approved the sale on September 15th and before the Board were the four items under the staff's recommendation.

Chair Cole asked Board Member Meyers if he had any questions regarding the purchase agreement.

Member Meyers stated he had enough background on this item.

Chair Cole inquired if any other member of the board had any questions of staff.

Member Novasel inquired if the appraisal needed to be within a certain time period and noticed that the current appraisal was done last year.

NEW BUSINESS (b): Continued

Administrative Services Director Carlson stated he was not aware of any time period.

Member Kerry concurred and stated the agency requested the appraiser look at the property again to see if there was any update needed and the appraiser did not think there were any changes. Kerry noted because those properties were purchased with bond proceeds, the proceeds from the sale of the property must go towards paying debt and it would be brought back in the Spring.

Chair Cole inquired if any other member had questions.

IT WAS MOVED BY VOGELGESANG AND SECONDED BY NOVASEL TO ADOPT OVERSIGHT BOARD RESOLUTION NO. 2015-7 AUTHORIZING THE EXECUTION AND DELIVERY OF A SALE AGREEMENT REGARDING THE SUCCESSOR AGENCY'S SALE OF A PROPERTY LOCATED AT 3141 RIVERSIDE AVENUE PURSUANT TO THE LONG RANGE PROPERTY MANAGEMENT PLAN AND TAKING RELATED ACTIONS

A roll call vote was taken as follows:

AYES: COLE, KERRY, MURILLO, NOVASEL & VOGELGESANG
AYES (Teleconference): MEYERS

OVERSIGHT BOARD MEMBER ANNOUNCEMENTS/COMMENTS

Member Novasel stated she appreciated sitting on the board.

Assistant City Clerk Palazzo stated no other meeting dates were scheduled for this year.

Member Kerry stated the dissolution law had changed and only one ROPS was required per year and would need a meeting to approve the ROPS and another meeting clarifying how much TOT if any, or any proceeds from any sale would go to pay debt. Kerry further stated a meeting would be needed in the Fall to clarify what was received on property tax.

Member Kerry stated they expected to close escrow after January 1st and a cleanup resolution would need to be approved in the Spring and there would be another cleanup resolution in the Fall.

Chair Cole noted that there were other properties for sale and it was possible that they would need to meet to approve further sales of properties.

Member Kerry concurred it was possible and stated there was some interest in the property between Fantasy Inn and the pancake house.

OVERSIGHT BOARD MEMBER ANNOUNCEMENTS/COMMENTS: Continued

Financial Services Manager McIntyre stated there was one more ROPS due on the quarterly in March and next year in October. McIntyre noted they would also need to do a true up resolution based on amount of property taxes received.

Chair Cole stated once sales occur they would try to coordinate along with regular meetings. Member Kerry stated a resolution would need to be approved end of February if the ROPS was due in March.

Financial Services Manager McIntyre concurred.

Board Members held discussion on the next meeting date concurred it was too far in advance to decide on a meeting date.

Assistant City Clerk Palazzo stated she would send out a meeting invite once a date was established.

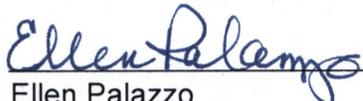
Chair Cole announced there was a vacancy of a lay person to the board and applications were available via the El Dorado County Clerk's Office and were also available via the City Clerk's Office. Cole also noted El Dorado County would make the appointment.

Assistant City Clerk Palazzo stated applications could also be emailed.

ADJOURNMENT:

Chair Cole adjourned the meeting at 2:10 p.m.

Respectfully Submitted by:


Ellen Palazzo
Assistant City Clerk


Hal Cole, Chair