

OVERSIGHT BOARD TO THE SUCCESSOR
AGENCY OF THE WRA
MINUTES OF SPECIAL MEETING

WESTMINSTER, CALIFORNIA
October 1, 2015

The Oversight Board to the Successor Agency of the Westminster Redevelopment Agency convened on October 1, 2015 at 10:00 a.m. in a Special Meeting in the Council Chambers located at 8200 Westminster Boulevard, Westminster, California.

CALL TO ORDER: 10:00 a.m.

ROLL CALL: RICE, ANDERSON, BACKS, DELGADO, HEMPHILL,
MANFRO, PAYNE

PRESENT: RICE, ANDERSON, BACKS, HEMPHILL
ABSENT: DELGADO, MANFRO, PAYNE

SALUTE TO FLAG: Board Member Hemphill

REPORT FROM CITY CLERK: There was no report.

ORAL COMMUNICATIONS: No one was present to speak.

1. **Approval of Minutes of a Special Meeting of the Oversight Board to the Successor Agency of the Westminster Redevelopment Agency on February 26, 2015.**

Motion was made by Board Member Anderson, and seconded by Board Member Backs to approve the minutes of a Special Meeting of the Oversight Board to the Successor Agency of the Westminster Redevelopment Agency on February 26, 2015.

The motion carried by the following vote:

AYES: ANDERSON, BACKS, HEMPHILL
NOES: NONE
ABSENT: DELGADO, MANFRO, PAYNE
ABSTAIN: RICE

2. **Adopt a Resolution approving a Loan Agreement between the City of Westminster and the Successor Agency to the Westminster Redevelopment Agency.**

Assistant Executive Director Chet Simmons gave a brief presentation to the Oversight Board explaining the proposed item.

Motion was made by Vice Chair Anderson, and seconded by Board Member Hemphill to adopt a Resolution entitled, "A Resolution of the Oversight Board to the Successor Agency to the Westminster Redevelopment Agency, approving a Short Term Cash Flow Agreement between the City of Westminster and the Successor Agency to the Westminster Redevelopment Agency."

The motion carried by the following vote:

AYES: RICE, ANDERSON, BACKS, HEMPHILL
 NOES: NONE
 ABSENT: DELGADO, MANFRO, PAYNE

- 3. **Approve the Excess Bond Proceeds Expenditure Agreement between the City of Westminster and the Successor Agency to the Westminster Redevelopment Agency for the use of 2011 Excess Bond Proceeds.**

Motion was made by Board Member Hemphill, and seconded by Chair Rice to adopt a Resolution entitled, "A Resolution of the Oversight Board of the Successor Agency to the Westminster Redevelopment Agency, approving the 2011 bond expenditure agreement between the City of Westminster and the Successor Agency to the Westminster Redevelopment Agency," which would transfer approximately \$3,368,383 of excess bond proceeds to the Westminster for implementation of projects consistent with the original bond covenants.

The motion carried by the following vote:

AYES: RICE, ANDERSON, BACKS, HEMPHILL
 NOES: NONE
 ABSENT: DELGADO, MANFRO, PAYNE

- 4. **Adopt a Resolution Approving the Recognized Obligation Payment Schedule 15-16B and Authorizing transmittal to the Department of Finance.**

Motion was made by Chair Rice, and seconded by Board Member Backs to adopt a Resolution entitled, "A Resolution of the Oversight Board of the Successor Agency to the Westminster Redevelopment Agency, approving the Recognized Obligation Payment Schedule 15-16B for the period January 1, 2016 through June 30, 2016 and Authorizing transmittal to the Department of Finance."

The motion carried by the following vote:

AYES: RICE, ANDERSON, BACKS, HEMPHILL
 NOES: NONE
 ABSENT: DELGADO, MANFRO, PAYNE

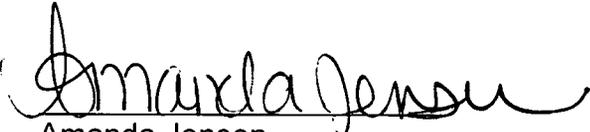
- 5. **ITEMS FOR FUTURE OVERSIGHT BOARD CONSIDERATION:** Assistant Executive Director Chet Simmons informed the Oversight Board that the Long Range Property Management Plan will be taken to the City Council for approval on October 14, 2015 and will then be brought forth to the Oversight Board.

- 6. **OVERSIGHT BOARD OF THE SUCCESSOR AGENCY ADJOURNMENT:** Chair

Rice adjourned the meeting at 10:12 a.m.



Margie L. Rice
Chair



Amanda Jensen
Assistant Agency Secretary