

**Meeting of the
Oversight Board for the Successor Agency
to the Redevelopment Agency of the
City of Fresno**

**Meeting Minutes
January 17, 2018**

The Oversight Board for the Successor Agency to the Redevelopment Agency of the City of Fresno met at 1:30 p.m. in Meeting Room 2165 (Meeting Room A), City Hall on January 17, 2018.

Present were:

Rene Watahira, appointed by the Mayor of Fresno
Doug Vagim, appointed by Fresno County Board of Supervisors
Alan Hofmann, appointed by the Metropolitan Flood Control District (Special District)
Larry Westerlund, appointed by Mayor of Fresno
Brian Pacheco, appointed by Fresno County Board of Supervisors
Jeff Becker, appointed by Fresno County Superintendent of Schools
Larry Hodges, appointed by State Center Community College District

- I. Call to Order**
 - 1. Roll Call**
 - 2. Pledge of Allegiance**
 - 3. Member Comments**

Roll Call/Pledge of Allegiance

The meeting was called to order by Chair Hofmann at 1:30 p.m. and the roll call was taken. All members were present.

Member Comments

Vice Chair Vagim asked if there would be an opportunity to discuss the Administrative Budget and the Settlement Agreement. Ms. Murphey responded yes they will be discussed during the ROPS.

- II. Approval of Agenda**

Board Member Watahira made the motion to approve the agenda with a second by Vice Chair Vagim. The motion passed on a vote of 7-0.

- III. Approval of Minutes of December 6, 2017.**

Board Member Watahira made the motion to approve the December 6, 2017 minutes with a second by Vice Chair Vagim. The motion passed on a vote of 4-0 with Board Members Becker, Pacheco and Westerlund abstaining.

- IV. Recognized Obligation Payment Schedules (ROPS)**
 - 1. Consider Approval of a Resolution for Recognized Obligation Payment Schedule for July 1, 2018 – June 30, 2019

Executive Director. Murphey gave an overview of the Recognized Obligation Payment Schedule (ROPS). She stated that the ROPS was for the period of July 1, 2018 through June 30, 2019, the obligations total \$6,279,099.

Upon question of Vice Chair Vagim regarding line item 121 Murphey responded that line item relates to the lawsuit and subsequent settlement regarding the percentage under which interest on retired loans was calculated. The Agency took the issue to the Sacramento Superior Court and prevailed wherein the court determined that the interest rate was 3% versus ¼% resulting in the addition of \$1,506,814 as part of the City/Agency loan repayment. Per the settlement agreement the \$1,506,814 and those loans that were impacted by the interest rate are shown on the line items. Executive Director Murphey listed the line items impacted and further explained that these loans are all retired and the interest rate was brought back on this ROPS per the settlement agreement and are not expected to appear on future ROPS.

In response to Vice Chairman Vagim's additional question, Debra Barletta, Finance Officer further clarified that in accordance with the law and pursuant to the settlement agreement the legal expenses were borrowed from the City of Fresno to pay for the lawsuit. Since the Successor Agency prevailed in the case, Redevelopment Property Tax Trust Funds (RPTTF) have been requested in the 18/19 ROPS to repay the City of Fresno. On further question by Vice Chairman Vagim regarding the ROPS Report of Cash Balance for 15/16, Ms. Barletta clarified that the legal fees were not incurred in 15/16 and therefore did not appear on the 15/16 report and would be reflected in a future ROPS report.

Chair Hofmann clarified that the listing of the numbered line items that were mentioned, those were the only ROPS impacted by this change in interest in the settlement agreement, there are no others? Executive Director Murphey stated that was correct.

There was discussion about the administrative budget. Board Member Westerlund asked the Successor Agency to explain the pass through and administrative fees from the County and Ms. Barletta explained.

V. Public Comment

There was no public comment

VIII. Adjournment

The meeting was adjourned at 2:11 p.m. by consensus.

The minutes of January 17, 2018 were approved at the April 11, 2018 meeting on a motion by Board Member Watahira and a second by Board Member Hodges. The motion passed on a vote of 5-0 with Board Member Pacheco and Vice Chairman Vagim absent.