

**MEETING NOTICE AND AGENDA**  
**SPECIAL MEETING OF THE OVERSIGHT BOARD OF THE**  
**SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY**  
**Monday, January 30, 2017 at 9:00 a.m. – Regular Session**  
City of Madera - City Hall Council Chambers, 205 West Fourth Street, Madera, California

**1. CALL TO ORDER – REGULAR SESSION**

**ROLL CALL**

**Stell Manfredi, Chairperson**

(Representing a Member of the Public at Large)

**Bobby Kahn, Vice Chairperson**

(Representing the Chancellor of Community Colleges)

**Robert L. Poythress, Board Member**

(Representing the Madera County Board of Supervisors)

**Donald Horal, Board Member**

(Representing the Madera County Mosquito & Vector Control District)

**Cecilia Massetti, Ed.D., Board Member**

(Representing the Madera County Superintendent of Schools)

**Derek Robinson, Board Member**

(Representing the Madera City Council)

**Bob Wilson, Board Member**

(Representing Former Madera Redevelopment Agency Employees)

**PLEDGE OF ALLEGIANCE**

**PUBLIC COMMENT**

The first fifteen minutes of the meeting are reserved for members of the public to address the Board on items which are within the subject matter jurisdiction of the Board. Speakers shall be limited to three minutes. Speakers will be asked to identify themselves and state the subject of their comment. If the subject is an item on the Agenda, the Chairperson has the option of asking the speaker to hold the comment until that item is called. Comments on items listed as a Public Hearing on the Agenda should be held until the hearing is opened. The Board is prohibited by law from taking any action on matters discussed that are not on the Agenda, and no adverse conclusions should be drawn if the Board does not respond to public comment at this time.

**2. CONSENT CALENDAR**

**2.1** Minutes of the Regular Meeting of the Oversight Board for November 21, 2016

**3. PRESENTATIONS/ADMINISTRATIVE REPORTS**

**3.1** Consideration of a Resolution Adopting the Madera Recognized Obligation Payment Schedule 17-18 (ROPS) Representing the Period July 1, 2017 through June 30, 2018

**3.2** Consideration of a Resolution Approving the Administrative Budget of the Successor Agency for the Period July 1, 2017 – June 30, 2018

**4. NEW BUSINESS**

**4.1** Informational Report - The Successor Housing Agency Has Notified the Successor Agency of Future Commitment of 2008A/2008B Tax Allocation Bond Proceeds

**5. GENERAL**

There are no items for this section.

**6. BOARD MEMBER REPORTS**

**7. ADJOURNMENT**

The next Regular Meeting date of the Oversight Board is Monday, February 13, 2017.

*The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, signers, assistive listening devices, or translators needed to assist participation in this public meeting should be made at least seventy two (72) hours prior to the meeting. Please call the Human Resources Office at (559) 661-5401. Those who are hearing impaired may call 711 or 1-800-735-2929 for TTY Relay Service.*

*Any writing related to an agenda item for the open session of this meeting distributed to the Board less than 72 hours before this meeting is available for inspection at the Successor Agency office located at 428 East Yosemite Avenue, Madera California 93638 during normal business hours.*

*Para asistencia en Español sobre este aviso, por favor llame al (559) 661-5113.*

I, Claudia Mendoza, Recording Secretary, declare under penalty of perjury that I posted the above Meeting Agenda of the Special Meeting of the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency for Monday, January 30, 2017, at 9:00 a.m. in the Council Chambers at City Hall near the front entrances of City Hall before the close of business on Friday, January 26, 2017.

/cm

  
\_\_\_\_\_  
Claudia Mendoza, Recording Secretary

**REGULAR MEETING OF THE OVERSIGHT BOARD OF THE  
SUCCESSOR AGENCY TO THE FORMER  
MADERA REDEVELOPMENT AGENCY**

**Monday, November 21, 2016 at 9:00 a.m. – Regular Session  
City of Madera City Hall – Council Chambers, 205 West Fourth Street, Madera, California**

**Action/Summary Minutes**

**1. CALL TO ORDER – REGULAR SESSION**

Meeting called to order by Chairperson Stell Manfredi at 9:00 a.m.

**ROLL CALL**

**Board Members Present:**

Stell Manfredi, Chairperson  
Bobby Kahn, Vice Chairperson  
Bob Wilson, Board Member  
Derek O. Robinson, Board Member  
Cecilia Massetti, E.D., Board Member  
Max Rodriguez, Board Member

**Board Members Absent:**

Donald Horal, Board Member

**Successor Agency Staff Members Present:**

Executive Director James Taubert, General Counsel Brent Richardson, Recording Secretary Claudia Mendoza and Neighborhood Outreach Assistant Christina Herrera.

The Pledge of Allegiance was led by Vice Chairperson Kahn.

**PUBLIC COMMENT**

The first fifteen minutes of the meeting are reserved for members of the public to address the Board on items which are within the subject matter jurisdiction of the Board. Speakers shall be limited to three minutes. Speakers will be asked to identify themselves and state the subject of their comment. If the subject is an item on the Agenda, the Chairperson has the option of asking the speaker to hold the comment until that item is called. Comments on items listed as a Public Hearing on the Agenda should be held until the hearing is opened. The Board is prohibited by law from taking any action on matters discussed that are not on the Agenda, and no adverse conclusions should be drawn if the Board does not respond to public comment at this time.

*Chairperson Manfredi opened the public comment portion of the meeting. There being no comments offered, the public comment portion of the meeting was closed.*

**2. CONSENT CALENDAR**

**2.1 Minutes of the Special Meeting of the Oversight Board for September 19, 2016**

Chairperson Manfredi called for questions or comments, there were none.

**Action:** Approval of the Consent Calendar item as presented.

**Moved by:** Board Member Kahn; seconded by Board Member Robinson.

**Vote:** 5/0. Ayes: Board Members Manfredi, Kahn, Wilson, Robinson and Rodriguez.  
Noes: None.  
Abstain: Board Member Massetti  
Absent: Board Member Horal.

### **3. PRESENTATIONS/ADMINISTRATIVE REPORTS**

There are no items for this section.

### **4. NEW BUSINESS**

#### **4.1 Consideration of Resolution Approving the Sale of Property Located at 218 East Yosemite Avenue (APN 007-161-006)**

**Summary of staff report:** Executive Director Taubert reported that the Oversight Board has approved the Sale Agreement and a Disposition and Development Agreement with the Buenrostro family in 2012. That agreement fell out of escrow because of the buyer's failure to perform. The Buenrostro family are now coming back and are very interested in pursuing this. We sat down with the attorney and made the determination that even though it has been previously approved by all of the players it is safer to bring it back and run it through the Oversight Board and the Department of Finance again. The sales price is \$18,750.00.

Discussion followed.

**Action:** Adoption of Resolution OB 16-05 Approving Sale of Property located at 218 East Yosemite Avenue (APN 007-161-006).

**Moved by:** Board Member Robinson; seconded by Board Member Kahn.

**Vote:** 6/0. Ayes: Board Members Manfredi, Kahn, Wilson, Robinson, Massetti and Rodriguez.

Noes: None.

Abstain: None.

Absent: Board Member Horal.

### **5. GENERAL**

There are no items for this section.

### **6. BOARD MEMBER REPORTS**

No reports were given.

### **7. ADJOURNMENT**

The meeting was adjourned at 9:08 a.m.

Respectfully submitted by,

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Claudia Mendoza, Recording Secretary

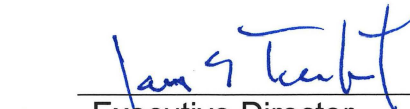
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Stell Manfredi, Chairperson

**REPORT TO THE OVERSIGHT BOARD  
OF THE SUCCESSOR AGENCY TO THE FORMER  
MADERA REDEVELOPMENT AGENCY**

**BOARD MEETING OF:** January 30, 2017  
**AGENDA ITEM NUMBER:** 3.1

**APPROVED BY:**

  
\_\_\_\_\_  
Executive Director

**Subject:** Consideration of a Resolution Adopting the Madera Recognized Obligation Payment Schedule 17-18 (ROPS) Representing the Period July 1, 2017 through June 30, 2018

**Summary:** The Oversight Board will consider a resolution approving the Recognized Obligation Payment Schedule (ROPS) 17-18 (ROPS) Representing the Period July 1, 2017 through June 30, 2018

**HISTORY/BACKGROUND**

Pursuant to HSC section 34177 (o) (1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an OB approved annual ROPS to Finance and the CAC by February 1, 2016 and each February 1 thereafter. Finance will make its determination by April 15, 2017, and each April 15 thereafter.

During the prior ROPS 13-14 A period we received our "Finding of Completion". Per H&S code section 34193.3 C(2)(A) the Finding of Completion allows the Successor Agency to proceed with the expenditure of bond funds in a manner that is consistent with our covenants. We also have received approval of our Long Range Property Management Plan.

**SITUATION**

Return to Agenda

Per AB 1484 H&S Code Section 34176(g)(1)(A) the Successor Housing Agency has notified the Successor Agency of the intent to use Pre 2011 bond funds for the following:

- 1) Riverside Villas – Relocate storm drainage line and make lot line adjustments.
- 2) Riverwalk Subdivision – Construct Riverwalk Drive between A and C Streets – Initiate negotiations for the church, Cappelluti, and Gee properties.
- 3) Hunter Property/Adelaide subdivision – project design and development
- 4) Midtown Properties – project design and development
- 5) Malone Street Properties – offsite improvements, sewer and water

The above projects will count towards addressing our replacement housing obligations.

**Bond Funded Projects** included in the ROPS are as follows:

<b>Project</b>	<b>Amount</b>
1) Yosemite/Elm Signal	\$605,346
2) Avenue 16 Linear Park	\$165,000
3) Riverwalk and Riverside (PG&E, telephone, cable TV)	\$462,149
4) Riverwalk and Riverside (construction, dirt, grading)	\$505,910
5) 5 E. Yosemite Rehab	\$350,000
6) Southwest Industrial Park Master Plan	\$70,000

7) Hunter/Adelaide Subdivision	\$1,375,755
8) Midtown Subdivision Improvements	\$1,439,123
9) Malone Properties Improvements	\$228,946
10)E. Yosemite Lot development	\$220,650
11)Administrative Cost	<u>\$252,500</u>
TOTAL FY 17-18	\$5,675,379

**RPTTF request in ROPS:** Agency's 2008A Bond Issue trustee The Bank of New York Mellon has notified the Agency that the reserve requirement has increased for the 2008A Bond issue. The ROPS 17-18 includes a request of additional RPTTF to address the required increase in bond reserve in the amount of \$53,996.51. See complete list of RPTTF requested below:

<b>RPTTF Requested 17-18</b>	<b>Amount</b>
1) 1998 Tax Allocation Bond	\$400,099
2) 2003 Tax Allocation Bond	\$622,216
3) 2008A Tax Allocation Bond	\$1,593,448
4) 2008B Tax Allocation Bond	\$264,501
5) Bond Trustee Fees	\$40,000
6) Administrative Allowance	\$250,000
7) Increase in 2008A Bond Reserve Requirement	\$53,997
8) 2003 Tax Allocation Bond (carry forward to 18-19A)	<u>\$700,261</u>
TOTAL RPTTF Requested FY17-18	\$3,924,522

### **RECOMMENDATION**

Staff recommends the Oversight Board adopt the resolution approving the Madera Recognized Obligation Payment Schedule 17-18 representing the period July 1, 2017 to June 30, 2018.

JET:bw

Attachments:

- Resolution (Agency)
- ROPS

## RESOLUTION NO. OB

### **RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY OF THE CITY OF MADERA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 17-18 FOR THE PERIOD JULY 1, 2017 THROUGH JUNE 30, 2018**

WHEREAS, the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency has been appointed pursuant to the provision of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Section 34177(1)(2)(B) and 34180(g) require the approval of the Recognized Obligation Payment Schedule (ROPS) by the Oversight Board; and

WHEREAS, a Recognized Obligation Payment Schedule for the period July 1, 2017 through June 30, 2018 has been prepared in a format provided by the California Department of Finance; and

WHEREAS, on January 11, 2017 the Successor Agency to the former Madera Redevelopment Agency approved the Recognized Obligation Payment Schedule for the period July 1, 2017 through June 30, 2018 and

WHEREAS, the Recognized Obligation Payment Schedule, in a form approved by the Successor Agency to the former Madera Redevelopment Agency, is presented to the Oversight Board for its consideration at a special meeting of the Oversight Board held on January 30, 2017.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency hereby finds, orders, and resolves:

1. The above recitals are true and correct.
2. The Oversight Board has reviewed and considered the Recognized Obligation Payment Schedule for the period July 1, 2017 through June 30, 2018 as presented and approved by the Successor Agency to the former Madera Redevelopment Agency, a copy of which is attached hereto as Exhibit A.
3. The Recognized Obligation Payment Schedule for the period July 1, 2017 through June 30, 2018, as set forth in Exhibit A attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.
4. The certification of the Summary of Recognized Obligation Payment Schedule page is hereby approved and the Chairperson is authorized to execute the document on behalf of the Oversight Board.
5. The Oversight Board authorizes and directs the Executive Director of the Successor Agency to the former Madera Redevelopment Agency to:
  - (a) Transmit a copy of the adopted Recognized Obligation Payment Schedule for the period July 1, 2017 through June 30, 2018 by mail or electronic means to the State Department of Finance, the State Controller's Office, the Madera County Auditor-Controller, and the Madera County Administrative Officer.

(b) Post the Recognized Obligation Payment Schedule for the period July 1, 2017 through June 30, 2018 on the City's website.

6. This resolution shall become effective immediately upon adoption.

\* \* \* \* \*

PASSED AND ADOPTED by the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency of the City of Madera this 30<sup>th</sup> day of January 2017 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

\_\_\_\_\_  
Stell Manfredi, Chairperson

ATTEST:

\_\_\_\_\_  
Claudia Mendoza, Recording Secretary



## Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency:

Madera City

County:

Madera

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 6,226,630</b>	<b>\$ 126,500</b>	<b>\$ 6,353,130</b>
B Bond Proceeds	5,548,879	126,500	5,675,379
C Reserve Balance	677,751	-	677,751
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 1,954,000</b>	<b>\$ 1,970,522</b>	<b>\$ 3,924,522</b>
F RPTTF	1,829,000	1,845,522	3,674,522
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 8,180,630</b>	<b>\$ 2,097,022</b>	<b>\$ 10,277,652</b>

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name	Title
/s/	
Signature	Date



**Madera City Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances**  
**(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H	I	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information by ROPS Period</b>	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	<b>Comments</b>	
<b>ROPS 15-16B Actuals (01/01/16 - 06/30/16)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/16)</b>	10,469,502					20,401		
2	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during June 2016	1,233					1,951,305		
3	<b>Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)</b>	1,285,315					1,308,040		
4	<b>Retention of Available Cash Balance (Actual 06/30/16)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	3,450,734					648,455		
5	<b>ROPS 15-16B RPTTF Balances Remaining</b>	No entry required							
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 5,734,686	\$ -	\$ -	\$ -	\$ -	\$ 15,211		

Madera City Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018

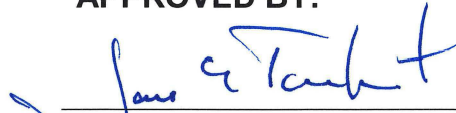
<b>Item #</b>	<b>Notes/Comments</b>
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159	Bond Trustee, Bank of New York Mellon notified the SA that the required bond reserve is increasing. The SA will have to fund this increase. Documents are available to support this request
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**REPORT TO THE OVERSIGHT BOARD  
OF THE SUCCESSOR AGENCY TO THE FORMER  
MADERA REDEVELOPMENT AGENCY**

**BOARD MEETING OF:** January 30, 2017  
**AGENDA ITEM NUMBER:** 3.2

**APPROVED BY:**

  
\_\_\_\_\_  
Executive Director

**Subject:** Consideration of a Resolution Approving the Administrative Budget of the Successor Agency for the Period July 1, 2017 – June 30, 2018

**Summary:** The Oversight Board will consider a resolution approving the Administrative Budget of the Successor Agency for the period July 1, 2017 – June 30, 2018

**HISTORY/BACKGROUND**

ABx126 and AB1484 provide for an administrative cost allowance funded from property tax to pay for certain costs incurred for winding down the affairs of redevelopment agencies. We are limited to \$250,000.00 per year. Administrative costs are allocated to both the property tax administrative allowance and project bond funds.

Administrative costs are those necessary to carry out enforceable obligations. Additionally, the dissolution legislation created a number of new reporting requirements.

**RECOMMENDATION**

Staff recommends the Oversight Board adopt the resolution approving the Administrative Budget for the period July 1, 2017 – June 30, 2018

JET:bw

Attachment:

- Resolution (Agency)
- Administrative Budget

**RESOLUTION NO. OB**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JULY 1, 2017 THROUGH JUNE 30, 2018**

WHEREAS, the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency has been appointed pursuant to the provision of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Section 34177(j)(1) requires the Successor Agency to submit an Administrative Budget of the administrative costs of the Successor Agency for each six-month fiscal period to the Oversight Board for approval; and

WHEREAS, at their meeting on January 13, 2016 the Successor Agency to the former Madera Redevelopment Agency approved an Administrative Budget for July 1, 2016 through June 30, 2017; and

WHEREAS, the Administrative Budget has been presented to the Oversight Board for consideration at the special meeting of the Oversight Board on January 19, 2016.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency hereby finds, orders, and resolves:

1. The above recitals are true and correct;
2. The Oversight Board has reviewed and considered the Administrative Budget for administrative costs for the period of July 1, 2017 through June 30, 2018 as presented and approved by the Successor Agency to the former Madera Redevelopment Agency a copy of which is attached hereto as Exhibit A.
3. The Administrative Budget, as set forth in Exhibit A attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.
4. The Oversight Board authorizes staff to transmit a copy of the Administrative Budget by mail or electronic means to the Madera County Auditor-Controller.
5. This resolution shall become effective immediately upon adoption.

\* \* \* \* \*

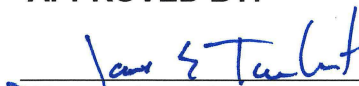
EXHIBIT A

SUCCESSOR AGENCY OF THE FORMER MADERA REDEVELOPMENT AGENCY  
Administrative Budget FY 2017-18  
(July 1, 2017 to June 30, 2018)

	<u>RPTTF</u>	<u>Bond</u>	<u>TOTAL</u>
Salaries & Benefits	\$ 196,400	\$ 160,000	\$ 356,400
M&O	<u>53,600</u>	<u>92,500</u>	<u>146,100</u>
TOTAL	<u>\$ 250,000</u>	<u>\$ 252,500</u>	<u>\$ 502,500</u>

**REPORT TO OVERSIGHT BOARD  
OF THE SUCCESSOR AGENCY  
TO THE FORMER MADERA REDEVELOPMENT AGENCY**

BOARD MEETING OF: January 30, 2017  
AGENDA ITEM NUMBER: 4.1  
APPROVED BY:

  
\_\_\_\_\_  
Executive Director

**Subject:** Informational report - The Successor Housing Agency has Notified the Successor Agency of Future Commitment of 2008A/2008B Tax Allocation Bond Proceeds

**Summary:** On January 4, 2017 the Successor Housing Agency notified the Successor Agency regarding the future commitment of 2008A/2008B Tax Allocation Bond proceeds for Malone Street and Midtown Properties.

**HISTORY/BACKGROUND**

Pursuant to AB1484 Section 34176(g)(1)(A), the entity assuming the housing functions pursuant to this section may designate the use of and commit indebtedness obligation proceeds that remain after the satisfaction of enforceable obligations.

Pursuant to Section 34176(g)(1)(B), the entity assuming the housing functions shall provide notice to the Successor Agency of any designation of use or commitments of funds specified in subparagraph (A) that it wishes to make at least 20 days before the deadline for submission of the Recognized Obligation Payment Schedule to the Oversight Board. The review of these designations and commitments by the Successor Agency, Oversight Board, and Department of Finance shall be limited to a determination that the designations and commitments are consistent with bond covenants and that there are sufficient funds available.

**SITUATION**

Previously, the Successor Housing Agency notified the Successor Agency that proceeds from the Agency's 2008A & 2008B Tax Allocation Bonds would be used for the following projects:

- Riverside Villas
- Hunter/Adelaide Subdivision
- Riverwalk Subdivision

On January 4, 2017 the Successor Housing Agency notified the Successor Agency that 2008A and 2008B Tax Allocation Bond proceeds will be used for the development of the Malone Street and Midtown Properties. The funding request will be included in the Agency's ROPS.

**RECOMMENDATION**

This report is for your information only; no action is required.