

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
OF THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY
MEETING MINUTES
MAY 8, 2012**

Chair Rowe called the meeting to order at 10:01 a.m.

OATH OF OFFICE

Town Clerk Anderson administered the oath of office to Board Member Salvate

ROLL CALL

Members Present: Cooper, Dunn, Nuaimi, Price, Rogers Salvate, and Chair Rowe.

Staff Present: Deputy Town Manager Stueckle, Administrative Services Director Yakimow, and Town Clerk Anderson

PLEDGE OF ALLEGIANCE

Led by Chair Rowe

APPROVAL OF AGENDA

Member Cooper moved to approve the agenda. Member Dunn seconded. Motion carried 7-0.

DEPARTMENT REPORTS

1. Recognized Obligation Payment Schedule (“ROPS”)

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (“ROPS”) PURSUANT TO HEALTH AND SAFETY CODE § 34176 AND TRANSMITTING THE ROPS TO THE NECESSARY AGENCIES

Administrative Services Director Yakimow advised of deadlines for ROPS to be approved, noting there will be some uncertainty as we move through process. The two items for review are the revised January thru June 2012 ROPS and the July thru December 2012 ROPS. Gave the background of the process to date and advised the only two payments we would make without state direction is the debt service and administrative costs.

Margo Sturges, Yucca Valley, provided copies of documents requested forms distributed have dates on them. commented regarding the forms and dates items were approved.

OVERSIGHT BOARD MINUTES

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Board members asked questions regarding process and flow of funds, various project areas, headings on the forms, and amounts listed in the ROPS. Staff answered and clarified the issues noting there is no understanding at this time as to what the Department of Finance will approve and what they won't, and staff will have to answer those questions when they come up.

Administrative Services Director Yakimow advised that, should the Department of Finance require any additional Board action, and if it is not substantive, we may have a conference call meeting, in order to accommodate the Board Members schedules.

Member Price moved to approve Resolution No. OB-12-04 adopting the Recognized Obligation Payment Schedule ("ROPS") for the period from January 1, 2012 through June 30, 2012, and the Recognized Obligation Payment Schedule ("ROPS") for the period from July 1, 2012 through December, 2012; and Direct Successor Agency Staff to post the schedule on the Town of Yucca Valley Website and to deliver the ROPS to the San Bernardino County Auditor Controller, State Controller and to the State Department of Finance. Member Dunn seconded. Motion carried 7-0.

PUBLIC COMMENTS

Margo Sturges, Yucca Valley, questioned the LMI and if there will be criteria for questions and responses sent on a weekly or semiweekly basis.

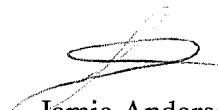
BOARD MEMBERS COMMENTS

Member Cooper questioned if we have a balance sheet, operating budget, list of contracts, and loan obligations to the RDA that the Board can take a look at. Administrative Services Director Yakimow advised the administrative budget for the Successor Agency will be distributed at the next meeting for Oversight Board approval. Member Cooper advised he would like to see the DOF correspondence when it comes in.

ADJOURNMENT

There being no further business, Chair Rowe adjourned the meeting at 10:53 a.m.

Respectfully submitted,


Jamie Anderson
Town Clerk