

City of Moreno Valley
Moreno Valley Oversight Board
MEETING MINUTES
March 28, 2012 1:00 P.M.

CALL TO ORDER

Meeting of the Moreno Valley Oversight Board (Oversight Board) was called to order at 1:03 p.m. in the Council Chamber at Moreno Valley City Hall. Copies of the Agenda and items for review made available to the public.

ROLL CALL/INTRODUCTIONS

Oversight Board:

- Chris Carlson
- Jamil Dada
- Henry Garcia
- Mays Kakish
- Glenn Moss
- David Slawson
- John Strickler

Staff:

- Barry Foster
- Dante Hall
- Kandace Baptiste

Legal Representation:

- Mark Huebsch - Stradling, Yocca, Carlson & Rauth (Representing the Oversight Board)
- Bob Hansen, City Attorney - City of Moreno Valley

PUBLIC COMMENTS

A motion was proposed and approved, moving Public Comments to the top of the meeting. Comments were made by Deanna Reeder (Resident), James Jernigan (Rancho Belago Developers) and Mitch Slagerman (Palm Communities, Inc.)

RESOLUTION RATIFYING ACTIONS TAKEN AT MEETING OF MARCH 6, 2012

A motion was proposed and approved confirming the seating of the Oversight Board Members; designating a contact person for Department of Finance inquiries; designating the regular time, place and location of future meetings, as well as approving the minutes of the March 6, 2012 meeting.

RESOLUTION DESIGNATING REGULAR MEETING PLACE AND TIME

The Board established that future Oversight Board Meetings would be held the 2nd and 4th Wednesday of each month from 2 – 4 p.m. in the Council Chamber.

RESOLUTION ELECTING CHAIR AND VICE CHAIR

Glenn Moss elected as Chair and Chris Carlson as Vice-Chair of the Oversight Board.

RESOLUTION ADOPTING CONFLICT OF INTEREST CODE

A motion was proposed and approved adopting a Conflict of Interest Code.

RESOLUTION APPROVING RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)

Staff informed the Oversight Board of a letter received from the Department of Finance (DOF) questioning items (14, 15, 17, 18)* on the ROPS.

Staff presented a PowerPoint presentation on the Obligation Summary, the ROPS Payment Schedule and Summary, as well as detailed information on the specific line items, projects and locations referenced in the first six-month payment schedule.

MOTION TO APPROVE

The entire ROPS was presented to the Oversight Board.

Glenn Moss – **Abstained from voting on Items 4, 19 (pg. 1), 21-27 (pg. 4), 67-82 (pg. 5)**

John Strickler – **Abstained from voting on Items 12, 13 (pg. 1), 25 (pg. 2)**

* In the event inclusion of one or more of items 14, 15, 17 and 18 would result in the Department of Finance rejecting the ROPS, the Oversight Board, in the alternative, supports the ROPS without such item or items among items 14, 15, 17 and 18, objectionable to the Department of Finance. It is the intent of the Oversight Board to include each of items 14, 15, 17 and 18 in the event AB1585 or a similar measure is adopted, with the Successor Agency to bring these items back with a payment schedule and interest rate limitation.

The remaining ROPS, where there were no conflicts or abstentions were **APPROVED**.

NEXT MEETING

The next meeting of the Moreno Valley Oversight Board will be held April 11 from 2 – 4 p.m. in the Council Chamber.

ADJOURNMENT

The Moreno Valley Oversight Board was adjourned at 3:09 p.m.