

**MINUTES
OVERSIGHT BOARD TO THE CITY OF MONTEREY PARK
SUCCESSOR AGENCY ACTING ON BEHALF OF THE
FORMER REDEVELOPMENT AGENCY
SPECIAL MEETING
JANUARY 19, 2018**

The Oversight Board held a Special Meeting of the Board in Room 266, Second Floor of City Hall, located at 320 West Newmark Avenue in the City of Monterey Park, Friday, January 19, 2018 at 9:00 a.m.

CALL TO ORDER:

Chair Ron Bow called the meeting to order at 9:02 a.m.

FLAG SALUTE:

Chair Bow led the flag salute.

ROLL CALL:

City Clerk Secretary Helena Cho called the roll:

Board Members Present: Ron Bow, Robert Lee Gin, Michael D. Hamner, Cheryl Plotkin, Annie Yaung, Thomas Wong, Katherine Hennigan arrived at 9:10 a.m.

Board Members Absent: None

Also Present: Economic Development Specialist Donna Ramirez

AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTION

None.

[1.] PRESENTATIONS

None.

ORAL AND WRITTEN COMMUNICATIONS

None.

[2.] MONTEREY PARK OVERSIGHT BOARD

2A. APPROVAL OF MINUTES FOR THE JANUARY 20, 2017 SPECIAL MEETING

Approve the Minutes from the special meeting of the Monterey Park Oversight Board of January 20, 2017.

Action Taken: The Oversight Board approved the minutes from the special meeting of the Monterey Park Oversight Board of January 20, 2017.

Motion: Moved by Board Member Wong and seconded by Board Member Gin, motion carried by the following vote:

Ayes: Board Members: Bow, Gin, Hamner, Plotkin, Wong

Noes: Board Members: None

Absent: Board Members: Hennigan

Abstain: Board Members: Yaung

[3.] NEW BUSINESS

3-A. A RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 18-19 A&B) AND ADMINISTRATIVE BUDGET FOR JULY 1, 2018 – JUNE 30, 2019

AB X1 26 requires the Monterey Park Successor Agency (“SA”) to formulate Recognized Obligation Payment Schedules (“ROPS”) under which the SA makes payments for eligible obligations of the former Redevelopment Agency. The ROPS are considered by the Successor Agency Board, presented to the Oversight Board (“OB”) and, if approved by the OB, submitted to the California Department of Finance (“DOF”) for its review and approval.

The ROPS is required to be prepared for an entire 12 months. Staff requests that the Oversight Board consider and adopt the Recognized Obligation Payment Schedule (ROPS 18-19 A & B and the related administrative budget for the period covering July 1, 2018 – June 30, 2019.

Action Taken: The Oversight Board (1) adopted Resolution No. OBR-31 approving the Recognized Obligation Payment Schedule 18-19 A&B for the period between – July 1, 2018 – June 30, 2019 and approved the Successor Agency Administrative Budget for July 1, 2018 – June 30, 2019; and (2) Directed staff to transmit the ROPS and Administrative Budget to the appropriate public agencies.

Motion: Moved by Board Member Wong and seconded by Board Member Plotkin, motion carried by the following vote:

Ayes: Board Members: Bow, Gin, Hamner, Plotkin, Yaung, Wong, Hennigan
Noes: Board Members: None
Absent: Board Members: None
Abstain: Board Members: None

Resolution No. OBR-31, Entitled:

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE MONTEREY PARK REDEVELOPMENT AGENCY ADOPTING RECOGNIZED OBLIGATION PAYMENT SCHEDULES AND ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE § 34177.

[4.] CLOSED SESSION

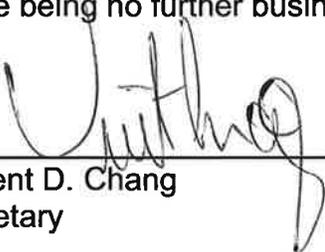
None.

[5.] UNFINISHED BUSINESS

None.

ADJOURNMENT

There being no further business for consideration, the meeting was adjourned at 9:16 a.m.



Vincent D. Chang
Secretary

Approved at the Oversight Board Special Meeting of April 27, 2018