

HUNTINGTON BEACH OVERSIGHT BOARD

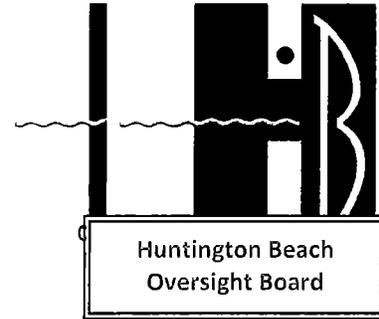
of the Successor Agency of the former
City of Huntington Redevelopment Agency

Special Meeting Agenda

February 21, 2013

5:30 P.M.

City Hall, 2000 Main Street, Civic Center Lower Level,
Room B-7, Huntington Beach, CA 92648



BOARD MEMBERS: City of Huntington Beach appointee **Mayor Connie Boardman**; County Board of Supervisors appointees **Lucy Dunn** and **Steve Bone**; Community Colleges Districts appointee **W. Andrew "Andy" Dunn**; Orange County Office of Education appointee **Carrie Delgado**; Former Huntington Beach Redevelopment Agency employee representative **Kellee Fritzal**; Special District – Orange County Sanitation District appointee **Joe Carchio**

CALL TO ORDER

ROLL CALL: Boardman, Bone, Carchio, Delgado, A. Dunn, L. Dunn, Fritzal

PLEDGE OF ALLEGIANCE: To be announced.

SUPPLEMENTAL COMMUNICATIONS: Announced by Board Secretary.

PUBLIC COMMENTS: *This is the portion of the meeting for any member of the public to address the Oversight Board on any matter that is within the subject matter jurisdiction of the board. The Brown Act, with limited exception, does not allow the board or staff to discuss issues brought forth under Public Comments. Comments should be limited to 3 minutes per person.*

BUSINESS:

- 1. Review and adopt resolutions approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Huntington Beach Successor Agency for the Period of July 1 through December 31, 2013 in accordance with Health and Safety Code Section 34177**

Recommended Board Action:

- A) Adopt Resolution No. 2013-06, "A Resolution of the Oversight Board of the Successor Agency of the former Redevelopment Agency of the City of Huntington Beach Approving the Recognized Obligation Payment Schedule for the Period July 1 – December 31, 2013 ("ROPS IV"); and,

This agenda contains a brief general description of each item the Oversight Board will consider. The City Clerk has on file copies of written documentation relating to each item of business on this Agenda available for public inspection. Contact the City Clerk's Office at (714) 536-5227 or view the Agenda and related materials on the City's website at <http://www.huntingtonbeachca.gov>. Materials related to an item on this Agenda submitted to the Oversight Board after distribution of the Agenda Packet are available for public inspection in the City Clerk's Office at 2000 Main Street, Huntington Beach, California during normal business hours. Such documents may also be available on the City's website subject to staff's ability to post documents before the meeting.

Special Accommodations

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's Office at (714) 536-5227. Notification 48 hours prior to the meeting will enable City staff to make reasonable arrangements to ensure accessibility.
(28 CFR 35.102.35.104 ADA Title II)

- B) Adopt Resolution No. 2013-07, "A Resolution of the Oversight Board of the Successor Agency of the former Redevelopment Agency of the City of Huntington Beach Approving the Successor Agency Administrative Budget for the Period July 1 – December 31, 2013".

2. Approve and adopt Special Meeting Minutes

Recommended Board Action:

Approve and adopt the minutes of the Oversight Board Special Meeting of January 15, 2013, as written and on file in the office of the Secretary of the Board.

MEMBER REPORTS/ANNOUNCEMENTS:

ADJOURNMENT: The next regular meeting is scheduled for Monday, April 5, 2013, 4:30 PM at City Hall, 2000 Main Street, Civic Center Lower Level, Room B-8.

BUSINESS ITEM NO. 1

AGENDA REPORT
Oversight Board of the Huntington Beach Successor Agency
of the former Redevelopment Agency

MEETING DATE: February 21, 2013

SUBJECT/ACTION: Adopt Oversight Board Resolutions approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Huntington Beach Successor Agency for the Period of July 1 through December 31, 2013 in accordance with Health and Safety Code Section 34177

STATEMENT OF ISSUE:

The Oversight Board is requested to approve the ROPS and Administrative Budget for the period of July through December 2013. An approved ROPS must be submitted to the Department of Finance (DOF) by March 1, 2013.

RECOMMENDED ACTION: Motion to:

A) Adopt Resolution No. 2013-06, "A Resolution of the Oversight Board of the Successor Agency of the former Redevelopment Agency of the City of Huntington Beach Approving the Recognized Obligation Payment Schedule for the Period July 1 – December 31, 2013 ("ROPS IV");" and,

B) Adopt Resolution No. 2013-07, "A Resolution of the Oversight Board of the Successor Agency of the former Redevelopment Agency of the City of Huntington Beach Approving the Successor Agency Administrative Budget for the Period July 1 – December 31, 2013".

BACKGROUND:

As a result of the Court's ruling on the Dissolution Act, all redevelopment agencies in California were dissolved effective February 1, 2012. The Dissolution Act and AB 1484 describe the procedures to wind down the affairs of the former redevelopment agencies. These provisions include the continued payment of enforceable obligations, as defined in the law.

The Recognized Obligation Payment Schedule for July 1 through December 31, 2013, requests payment for enforceable obligations associated with the former Redevelopment Agency's Tax Allocation Bonds, Development Agreements, legal services, administrative and other costs.

The State Department of Finance has the authority to review the ROPS and return it to the Successor Agency for reconsideration and modification. Thereafter, the ROPS shall not be effective until approved by the State Department of Finance.

This is the fourth ROPS schedule to be submitted to the State Department of Finance. This period ROPS is a new form/schedule created by the State, that

provided for the obligations to be filled in by the state and sent to cities. The obligations that have been deemed ineligible by the State have been shaded and "locked" by the State to allow for no City input.

The Successor Agency approved the ROPS on February 19, 2013.

The Administrative Budget for the July 1 through December 31, 2013 period reflects a total of \$195,780, which represents three percent (3%) of the projected property tax receipts during this period.

ATTACHMENTS:

1. Adopt Resolution No. 2013-06, "A Resolution of the Oversight Board of the Successor Agency of the former Redevelopment Agency of the City of Huntington Beach Approving the Recognized Obligation Payment Schedule for the Period July 1 – December 31, 2013 ("ROPS IV");" and,
2. Adopt Resolution No. 2013-07, "A Resolution of the Oversight Board of the Successor Agency of the Redevelopment Agency of the City of Huntington Beach Approving the Successor Agency Administrative Budget for the Period July 1 – December 31, 2013."

ATTACHMENT #1

RESOLUTION NO. 2013- 06

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF HUNTINGTON BEACH APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1 – DECEMBER 31, 2013 (“ROPS IV”)

WHEREAS, pursuant to AB x1 26 (as amended by AB 1484, the “Dissolution Act”), the separate legal entity known as Successor Agency to the Redevelopment Agency of the City of Huntington Beach (“Successor Agency”) must prepare “Recognized Obligation Payment Schedules” (“ROPS”) that enumerate the enforceable obligations and expenses of the Successor Agency for each successive six-month fiscal period until the wind down and disposition of assets of the former Redevelopment Agency of the City of Huntington Beach; and

The Successor Agency staff has prepared a ROPS for the six-month fiscal period commencing on July 1, 2013 and continuing through December 31, 2013 (“ROPS IV”) which is attached hereto as Exhibit A; and

Under the Dissolution Act, ROPS IV must be approved by the Successor Agency’s oversight board (“Oversight Board”); and

After reviewing ROPS IV presented to and recommended for approval to the Oversight Board by Successor Agency staff, and after reviewing any written and oral comments from the public relating thereto, the Oversight Board desires to approve the ROPS IV; and

All of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Huntington Beach does hereby resolve as follows:

1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct.

2. The Oversight Board hereby approves ROPS IV in the form presented to the Oversight Board and attached hereto as Exhibit A, and hereby determines that such agreements and obligations constitute “enforceable obligations” and “recognized obligations” for all purposes under the Dissolution Act.

3. The Oversight Board authorizes and directs the Successor Agency staff to: (i) take all actions necessary under the Dissolution Act to post ROPS IV on the Successor Agency website; (ii) transmit ROPS IV to the Auditor-Controller and the County Administrator of the County of Orange and to the State Controller and the State Department of Finance (“DOF”); and (iii) to do any and all things and to execute and deliver any and all documents which may be necessary or advisable in order to effectuate the purposes of this Resolution. In addition, the Oversight Board authorizes and directs the Successor Agency staff to make such non-substantive

revisions to ROPS IV as may be necessary to submit ROPS IV in any modified form required by DOF, and ROPS IV as so modified shall thereupon constitute ROPS IV as approved by the Oversight Board pursuant to this Resolution.

4. The Oversight Board does not intend, by adoption of this Resolution, to waive any constitutional, legal and/or equitable rights of the Oversight Board, the Successor Agency or the City of Huntington Beach under law and/or in equity by virtue of the adoption of this Resolution and actions approved and taken pursuant to this Resolution and, therefore, reserves all such rights of the Oversight Board, the Successor Agency and the City of Huntington Beach under law and/or in equity.

PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a special meeting thereof held on the twenty-first day of February, 2013.

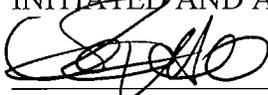
Chairman

REVIEWED AND APPROVED:



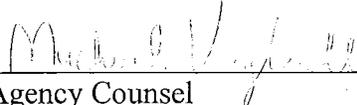
Executive Director

INITIATED AND APPROVED:



Deputy Executive Director

APPROVED AS TO FORM:



Agency Counsel

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR THE PERIOD JULY 1, 2013 THROUGH DECEMBER 31, 2013
("ROPS IV")

[behind this page]

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **HUNTINGTON BEACH (ORANGE)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$110,987,863

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$404,931
B Enforceable Obligations Funded with RPTTF	\$6,525,998
C Administrative Allowance Funded with RPTTF	\$195,780
D Total RPTTF Funded (B + C = D)	\$6,721,778
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$7,126,709
F Enter Total Six-Month Anticipated RPTTF Funding	\$5,974,810
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	(\$746,968)

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H Enter Estimated Obligations Funded by RPTTF <i>(lessor of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$3,428,586
I Enter Actual Obligations Paid with RPTTF	\$5,346,465
J Enter Actual Administrative Expenses Paid with RPTTF	\$167,416
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$6,721,778

Certification of Oversight Board Chairman:

Connie Boardman

Chair

Pursuant to Section 34177(m) of the Health and Safety code,

Name

Title

I hereby certify that the above is a true and accurate Recognized

Obligation Payment Schedule for the above named agency.

/s/

Signature

Date

HUNTINGTON BEACH (ORANGE)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A)
 July 1, 2013 through December 31, 2013

Oversight Board Approval Date: _____

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2013-14	Funding Source					Six-Month Total
									Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	
							\$110,987,863	\$7,813,255	\$0	\$404,931	\$195,780	\$6,525,998	\$0	\$7,126,709
1	Land Sale Emerald Cove	5/18/2009	10/1/2030	COHB Park A & D Fund	Legally Binding Operative Agreement Principal Amount - \$1,740,834, Interest Rates 3.81%, Debt Incurred on May 18, 2009	Merged	0	0	0	0	0	0	0	0
2	Hyatt Regency Huntington Beach Project	9/14/1998	9/30/2023	Robert Mayer Corporation	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	Merged	5,322,415	734,936	0	0	0	367,045	0	367,049
3	2002 Tax Allocation Refunding Bonds	6/19/2002	8/1/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	Merged	16,028,644	1,619,488	0	0	0	1,340,469	0	1,340,469
4	1999 Tax Allocation Refunding Bonds	1/12/1999	8/1/2024	Bank of New York Trust Co.	Tax Allocation Bonds Debt Service Payments	Merged	7,033,802	732,826	0	0	0	604,144	0	604,144
5	2002 Tax Allocation Refunding Bonds	11/17/2010	11/17/2013	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged	500	500	0	0	0	500	0	500
6	1999 Tax Allocation Refunding Bonds	11/17/2010	11/17/2013	Arbitrage Compliance Specialist	Tax Allocation Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged	500	500	0	0	0	500	0	500
7	2002 Tax Allocation Refunding Bonds	6/19/2002	8/1/2016	Internal Revenue Service	IRS Arbitrage Rebate Payment	Merged	0	0	0	0	0	0	0	0
8	2002 Tax Allocation Refunding Bonds	6/19/2002	8/1/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged	1,537	1,537	0	0	0	1,537	0	1,537
9	1999 Tax Allocation Refunding Bonds	1/12/1999	8/1/2024	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged	848	848	0	0	0	848	0	848
10	2002 Tax Allocation Refunding Bonds	7/7/2009	7/7/2014	Harrell & Company Advisors, LLC	Preparation and filing of Continuing Disclosure Annual Reports and Material Event Notices	Merged	250	250	0	0	0	250	0	250
11	1999 Tax Allocation Refunding Bonds	7/7/2009	7/7/2014	Harrell & Company Advisors, LLC	Preparation and filing of Continuing Disclosure Annual Reports and Material Event Notices	Merged	1,525	1,525	0	0	0	1,525	0	1,525
12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	5/13/2010	9/1/2021	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds Debt Service Payments	Merged	0	0	0	0	0	0	0	0
13	HUD Section 108 Infrastructure Loan for Hyatt/Hilton Properties	7/21/2010	8/1/2019	Bank of New York Mellon	Legally binding and enforceable loan agreement with the U.S. Department of Housing and Urban Development for capital improvements	Merged	3,025,000	425,167	0	0	0	388,756	0	388,756
14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	June 1999 to November 2008	9/30/2033	CIM Group, LLC and Kane Ballmer and Berkman	#####	Merged	13,319,723	677,903	0	0	0	677,903	0	677,903
15	Strand Project Additional Parking	1/20/2009	9/30/2033	CIM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009.	Merged	1,039,285	49,576	0	0	0	49,576	0	49,576
16	Pacific City	10/16/2006		Makar Properties & Kane Ballmer and Berkman	Owner Participation Agreement approved on October 16, 2006 for future development of a 31-acre site located at Pacific Coast Highway and First Street and financed by property tax allocations.	Merged	5,520,000	20,000	0	0	0	20,000	0	20,000
17	Pacific City - Very Low Income Units	10/16/2006		Makar Properties	#####	Merged	0	0	0	0	0	0	0	0
18	Affordable Housing Compliance Community Redevelopment Law, Health and Safety Code Section 33000, et. seq. Covenant monitoring per AB 987.		7/20/2013	Amerinational	#####	Merged	0	0	0	0	0	0	0	0
19	Repayment of SERAF Debt Obligation 2009	5/10/2010		Housing Authority	Legally enforceable obligation for SERAF loan repayment	Merged	3,331,300	750,000	0	0	0	750,000	0	750,000
20	Repayment of SERAF Debt Obligation 2010	5/10/2011		Housing Authority	Legally enforceable obligation for SERAF loan repayment	Merged	706,842	0	0	0	0	0	0	0
21	Abdelmudi Owner Participation Agreement/Rent Differential Agreement	5/28/1991	12/31/2017	Abdelmudi Development Company	Owner Participation Agreement/Rent Differential Agreement approved on May 28, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	Merged	6,000	6,000	0	0	0	6,000	0	6,000
22	Covenant enforcement for Affordable housing projects	2/20/2012	2/20/2013	Jessica Latham, Esq	Statutory obligation for legal compliance and operations of Housing Authority pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000; et seq.	Merged	0	0	0	0	0	0	0	0
23	Unfunded CalPERS Pension Liabilities	6/30/2010		CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2010 with estimated factor increase for FY 12/13	Merged	2,364,734	210,123	0	0	0	105,062	0	105,062
24	Unfunded Supplemental Retirement Liabilities	9/30/2011		US Bank	Unfunded actuarial accrued liability as of September 30, 2012 as per actuarial valuation by Bartel Associates, LLC.	Merged	589,208	57,807	0	0	0	28,952	0	28,952

HUNTINGTON BEACH (ORANGE)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A)
 July 1, 2013 through December 31, 2013

Oversight Board Approval Date: _____

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2013-14	Funding Source					
									Bond Proceeds	Reserve Balance	Admin Allowance	RP/TF	Other	Six-Month Total
25	Public Agency Retirement Systems (PARS) Notes Payable	9/10/2010	10/10/2014	Pacific Life Ins	Legally enforceable retirement obligation for early retirement incentive program and annuity contract with Pacific Life Insurance Incorporated.	Merged	104,802	52,401	0	0	0	52,401	0	52,401
26	Unfunded OPEB Liabilities	6/30/2011		CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2012 as per Bartel Associates, LLC.	Merged	246,371	12,444	0	0	0	6,222	0	6,222
27	Obligation for unused employee General Leave earned and vested	9/30/2011		City employees directly involved in Housing and Redevelopment projects and administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1X26	Merged	77,792	25,688	0	0	0	25,688	0	25,688
28	Successor Agency Compliance per H & S Code 33433	5/7/2007	4/30/2014	Tierra West	Financial and Real estate consultant	Merged	7,500	7,500	0	0	0	5,000	0	5,000
29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement		9/30/2025	Bella Terra Associates LLC and Kane Ballmer and Berkman	#####	Merged	13,709,675	1,840,000	0	0	0	1,840,000	0	1,840,000
30	Bella Terra Phase II	10/4/2010	7/1/2036	BTDJM Phase II Associates (DJM) and Kane Ballmer and Berkman	Affordable Housing Agreement approved on October 4, 2010 for construction of a 467 mixed-use unit project. Project is currently under construction and financed by property tax allocations. Includes legal requirements to implement obligation.	Merged	27,438,830	25,000	0	0	0	25,000	0	25,000
31	Pierside Pavilion Owner Participation Agreement	7/6/2009		Pierside Pavilion, LLC and Kane Ballmer and Berkman	Owner Participation Agreement (OPA) approved on July 6, 2009 for the continued redevelopment of the site located at 300 Pacific Coast Highway in Downtown Huntington Beach. Legal services were incurred to amend the legally obligated OPA.	Merged	5,000	5,000	0	0	0	2,500	0	2,500
32	Operative Agreement for the Huntington Beach Redevelopment Project.		10/1/2030	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/05	Southeast Coastal	0	0	0	0	0	0	0	0
33	Assessment for AES Property Tax Valuation	3/21/2011	3/21/2012	Van Horn Consulting	Assessment for AES Property Tax Valuation	Southeast Coastal	5,000	5,000	0	0	0	5,000	0	5,000
34	Employee termination/layoff costs related to dissolution of Redevelopment Agency	9/30/2011	9/30/2011	Employee 1	Payment of costs incurred to fulfilled collective bargaining agreements for layoffs/terminations of City employees relating to the dissolution of the Redevelopment Agency per Health & Safety Code Section 34171(d)(1)(C)	Merged & Southeast Coastal	11,700	11,700	0	0	0	11,700	0	11,700
35	Employee termination/layoff costs related to dissolution of Redevelopment Agency	9/30/2011	9/30/2011	Employee 2	Payment of costs incurred to fulfilled collective bargaining agreements for layoffs/terminations of City employees relating to the dissolution of the Redevelopment Agency per Health & Safety Code Section 34171(d)(1)(C)	Merged & Southeast Coastal	9,666	9,666	0	0	0	9,666	0	9,666
36	Employee termination/layoff costs related to dissolution of Redevelopment Agency	9/30/2011	12/23/2011	Employee 3	Payment of costs incurred to fulfilled collective bargaining agreements for layoffs/terminations of City employees relating to the dissolution of the Redevelopment Agency per Health & Safety Code Section 34171(d)(1)(C)	Merged & Southeast Coastal	0	0	0	0	0	0	0	0
37	Employee termination/layoff costs related to dissolution of Redevelopment Agency	9/30/2011	9/30/2011	Employee 4	Payment of costs incurred to fulfilled collective bargaining agreements for layoffs/terminations of City employees relating to the dissolution of the Redevelopment Agency per Health & Safety Code Section 34171(d)(1)(C)	Merged & Southeast Coastal	0	0	0	0	0	0	0	0
38	Litigation expenses for City of Palmdale et al. v. Matosantos pursuant to Health and Safety Code Section 34171(d)(1)(F)	7/8/2012	7/8/2015	Kane Ballmer & Berkman	Payment of litigation costs incurred through June 30, 2012 relating to application for a Temporary Restraining Order pertaining to the June 1, 2012 property tax payments eligible under Health and Safety Code Section 34171(d)(1)(F) as amended by AB 1484	Merged & Southeast Coastal	0	0	0	0	0	0	0	0
39	Legal expenses for Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	7/8/2012	7/8/2015	Kane Ballmer & Berkman	Legal expenses to ensure Successor Agency compliance with AB 1x 26 and AB 1484	Merged & Southeast Coastal	150,000	75,000	0	0	0	75,000	0	75,000

HUNTINGTON BEACH (ORANGE)
Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (NOPS II)
July 1, 2012 through December 31, 2012

Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMHF		Bond Proceeds		Reserve Balance			Admin Allowance		RPTF		Other	
					Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	
					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$167,416	\$167,416	\$5,580,531	\$5,346,465	\$0	\$0
P3, Line 18	Land Sale Emerald Cove	COHB Park A & D Fund	Legally Binding, Operative Agreement Principal Amount -	Merged										0	0		
P2, Line 1	Main-Pier Purchase Loan Repayment	Housing Authority	Legally Binding and Enforceable Agreement for Property Acquisition for the Main-Pier Project	Merged										0	0		
P2, Line 2	Hyatt Regency Huntington Beach Project	Robert Mayer Corporation	Disposition and Development Agreement approved on September 14, 1998 for the Waterfront Development	Merged										367,896	367,887		
P2, Line 3	2002 Tax Allocation Refunding Bonds	Bank of New York Trust Co.	Tax Allocations Bonds Debt Service Payments	Merged										1,315,369	1,315,369		
P2, Line 4	1999 Tax Allocation Refunding Bonds	Bank of New York Trust Co.	Tax Allocations Bonds Debt Service Payments	Merged										599,044	599,044		
P2, Line 5	2002 Tax Allocation Refunding Bonds	Arbitrage Compliance Specialist	Tax Allocations Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged										500	0		
P2, Line 6	1999 Tax Allocation Refunding Bonds	Arbitrage Compliance Specialist	Tax Allocations Bonds arbitrage rebate calculation - Federal IRS Compliance	Merged										0	0		
P2, Line 7	2002 Tax Allocation Refunding Bonds	Internal Revenue Service	15th Year Arbitrage Rebate Payment	Merged										0	0		
P2, Line 8	2002 Tax Allocation Refunding Bonds	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged										1,537	1,812		
P2, Line 9	1999 Tax Allocation Refunding Bonds	Bank of New York Mellon	Tax Allocation Bonds - Payment to Fiscal Agent	Merged										0	0		
P2, Line 10	2002 Tax Allocation Refunding Bonds	AMBAC	Bank of America Master Repurchase Agreement for Debt Service Reserve	Merged										0	0		
P2, Line 11	2002 Tax Allocation Refunding Bonds	Harrell & Company Advisors, LLC	Preparation and Filing of Continuing Disclosure Annual Reports and Material Event Notices	Merged										250	250		
P2, Line 12	1999 Tax Allocation Refunding Bonds	Harrell & Company Advisors, LLC	Preparation and Filing of Continuing Disclosure Annual Reports and Material Event Notices	Merged										1,525	1,500		
P2, Line 13	HUD Section 108 Infrastructure Loan for Hyatt/Hilton Properties	Bank of New York Mellon	Legally binding and enforceable loan agreement with the US Department of Housing and Urban Development for capital improvements	Merged										370,175	370,175		
P2, Line 14	HELP Bowen Court	California Housing Finance Authority	Full payment of loan borrowed by Agency for Senior Rental Complex from the State of California	Merged										0	0		
P3, Line 1	Strand Hotel and Mixed Use Project, Parking & Infrastructure Implementing Agreement	CM Group, LLC and Kane Ballmer and Berkman	#####	Merged										685,403	677,903		
P3, Line 2	Strand Project Additional Parking	CM Group, LLC	Property Tax Sharing Agreement under the Disposition and Development Agreement (DDA) and Sixth Implementation Agreement for the Strand projects parking structure authorized on January 20, 2009	Merged										49,576	49,576		
P3, Line 3	Pacific City	Makar Properties and Kane Ballmer and Berkman	Owner Participation Agreement approved on October 10, 2006 for future development of a 33-acre site located at Pacific Coast Highway and First Street and financed by property tax allocations. Legal services incurred to eliminate obligation.	Merged										20,000	20,000		
P3, Line 4	Covenant Monitoring Obligations of Housing Authority	Housing Authority	Statutory Obligations for housing affordability, production, reporting and compliance as per Government Code	Merged										153,202	153,202		
P3, Line 5	Housing Authority Covenant Monitoring per AB 987	Keyser Murston	Statutory Obligations for housing reporting, auditing, and compliance	Merged										75,000	7		
P4, Line 1	Affordable Housing Compliance pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000 et seq. Covenant monitoring per AB 987	Amerinational	Statutory obligation for housing compliance services pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000 et seq. Covenant monitoring per AB 987	Merged										37,500	0		
P4, Line 2	Affordable Housing Compliance pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000 et seq. Covenant monitoring per AB 987	Kane Ballmer and Berkman	Statutory obligation for legal, compliance and operations of Housing Authority pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000 et seq.	Merged										75,000	19,022		
P4, Line 3	Repayment of SERAF Debt Obligation 2009	Housing Authority	Legally enforceable obligation for SERAF Loan repayment	Merged										0	0		
P4, Line 4	Repayment of SERAF Debt Obligation 2010	Housing Authority	Legally enforceable obligation for SERAF Loan repayment	Merged										0	0		

HUNTINGTON BEACH (ORANGE)
Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)
July 1, 2012 through December 31, 2012

Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LM/HF		Bond Proceeds			Reserve Balance		Admin Allowance		RPTTF		Other	
					Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	
					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
P4, Line 5	Abdoimudl Owner Participation Agreement/Rent Differential Agreement	Abdoimudl Development Company	Owner Participation Agreement/Rent Differential Agreement approved on May 29, 1991 for the development of the three story building at the Oceanview Promenade. The Third Implementation Amendment took effect on November 21, 1994.	Merged										6,000	1,468		
P4, Line 7	#####	Grace Jo, Esq.	Statutory obligation for legal, compliance and operations of Housing Authority pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000 et seq.	Merged										0	0		
P4, Line 8	#####	Jessico Latham, Esq.	Statutory obligation for legal, compliance and operations of Housing Authority pursuant to the requirements of Section 33413(b)(4) and 33490(a)(2) and (3) of the California Community Redevelopment Law, Health and Safety Code Section 33000 et seq.	Merged										15,000	0		
P4, Line 9	Unfunded CalPERS Pension Liabilities	CalPERS	Unfunded CalPERS pension obligation as per CalPERS actuarial valuation as of June 30, 2010	Merged										36,762	36,762		
P4, Line 10	Unfunded Supplemental Retirement Liabilities	US Bank	Unfunded actuarial accrued liability as of September 30, 2011 as per actuarial valuation by AON Consulting, Inc.	Merged										9,408	9,408		
P4, Line 11	Public Agency Retirement Systems (PARS) Notes Payable	Pacific Life Ins	Legally enforceable retirement obligation for early retirement incentive program and annuity contract	Merged										19,965	19,965		
P4, Line 12	Unfunded OPEB Liabilities	CalPERS/CERBT	Unfunded actuarial accrued liability as of June 30, 2011 as per AON Consulting, Inc.	Merged										2,880	2,880		
P4, Line 13	Obligation for unused employee General Leave earned and vested	City employees directly involved in Housing and Redevelopment Projects and Administration	Obligation for unused employee General Leave earned and vested as per MOUs and AB 1x26	Merged										0			
P4, Line 14	Successor Agency Compliance	Nagasaki and Associates	Appraisal and Real Estate Consultant	Merged										13,000	2,500		
P4, Line 15	Successor Agency Compliance per H & S Code 33433	Tierra West	Financial and Real Estate Consultant	Merged										29,675	4,378		
P4, Line 16	Legally enforceable obligation as per Memorandum of Understanding with bargaining unit	Luis Gomez	Legally enforceable tuition reimbursement benefit as per MOU and AB 1x26	Merged										0	0		
P5, Line 1	Emerald Cove 2010 Series A Lease Revenue Bonds	US Bank	Emerald Cove 2010 Series A Lease Revenue Refunding Vends Debt Service Payments	Merged										404,564	404,564		
P5, Line 2	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	Bella Terra Associates LLC and Kane Ballmer and Berkman	#####	Merged										1,277,600	1,277,600		
P5, Line 3	Bella Terra Phase II	BTDJM Phase II Associates (DIM) and Kane Ballmer and Berkman	Affordable Housing Agreement approved on October 4, 2010 for construction of a 467 mixed use unit project. Project is currently under construction and financed by property tax allocations. Includes legal requirements to implement obligation.	Merged										7,200	7,200		
P5, Line 4	Pier-side Pavilion Owner Participation Agreement	Pier-side Pavilion, LLC and Kane Ballmer and Berkman	Owner Participation Agreement (OPA) approved on July 6, 2009 for the continued redevelopment of the site located at 300 Pacific Coast Highway in Downtown Huntington Beach. Legal services were incurred to amend the legally obligated OPA.	Merged										4,000	4,000		
P6, Line 1	Wildlife Care Center	City of Huntington Beach	Advance from City on construction of Conservancy Grant funded block wall	Southeast Coastal										0	0		
P6, Line 2	Operative Agreement for the Huntington Beach Redevelopment Project	City of Huntington Beach	Loan repayment for advance made on capital projects in FY 2004/2005	Southeast Coastal										0	0		
P6, Line 4	Assessment for AES Property Tax Valuation	Van Horn Consulting	Assessment for AES Property Tax Valuation	Southeast Coastal										2,500	0		
P7, Line 3	Enforcement of Successor Agency compliance and monitoring per AB 1x26	Successor Agency, Kane Ballmer and Berkman, Keyser Marston, and Madus Gini & O'Connell LLP	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB 1x26	Merged & Southeast Coastal								167,416	167,416				

HUNTINGTON BEACH (ORANGE)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) – Notes (Optional)

July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	Land Sale Emerald Cove	
2	Hyatt Regency Huntington Beach Project	Actual payee is PCH Beach Reports LLC
3	2002 Tax Allocation Refunding Bonds	
4	1999 Tax Allocation Refunding Bonds	
5	2002 Tax Allocation Refunding Bonds	
6	1999 Tax Allocation Refunding Bonds	
7	2002 Tax Allocation Refunding Bonds	The Tax Allocation Bond arbitrage rebate payment for Federal IRS Compliance was paid in the January to June 2013 ROPS period
8	2002 Tax Allocation Refunding Bonds	
9	1999 Tax Allocation Refunding Bonds	
10	2002 Tax Allocation Refunding Bonds	
11	1999 Tax Allocation Refunding Bonds	
12	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	
13	HUD Section 108 Infrastructure Loan for Hyatt/Hilton Properties	
14	Strand Hotel and Mixed-Use Project, Parking & Infrastructure	
15	Strand Project Additional Parking	
16	Pacific City	
17	Pacific City - Very Low Income Units	
18	Affordable Housing Compliance Community Redevelopment Law, Health and Safety Code Section 33000, et. seq. Covenant monitoring per AB 987.	
19	Repayment of SERAF Debt Obligation 2009	Pursuant to AB 1484, repayment to the former Redevelopment Agency's housing successor entity for deposit into the LMIHF to make Supplemental Educational Revenue Augmentation Fund (SERAF) payment, subject to the City obtaining the necessary finding of completion.
20	Repayment of SERAF Debt Obligation 2010	
21	Abdelmudil Owner Participation Agreement/Rent Differential Agreement	
22	Covenant enforcement for Affordable housing projects	
23	Unfunded CalPERS Pension Liabilities	Based upon the most recent actuarial valuation dated October 2012 for Fiscal Year ending June 30, 2011
24	Unfunded Supplemental Retirement Liabilities	Based upon the most recent actuarial valuation dated October 2012 for Fiscal Year ending June 30, 2011
25	Public Agency Retirement Systems (PARS) Notes Payable	
26	Unfunded OPEB Liabilities	Based upon the most recent actuarial valuation dated October 2012 for Fiscal Year ending June 30, 2011
27	Obligation for unused employee General Leave earned and vested	
28	Successor Agency Compliance per H & S Code 33433	
29	Bella Terra Parking Infrastructure Property Tax Sharing Agreement	
30	Bella Terra Phase II	The Payee should actually be Bella Terra Villas, LLC
31	Pierside Pavilion Owner Participation Agreement	
32	Operative Agreement for the Huntington Beach Redevelopment Project	
33	Assessment for AES Property Tax Valuation	
34	Employee termination/layoff costs related to dissolution of Redevelopment Agency	The total amount of this obligation was increased due to the former employee's filing of unemployment claims for the first and second quarter; the employee did not file a claim for the third quarter.
35	Employee termination/layoff costs related to dissolution of Redevelopment Agency	Amount represents cost incurred for layoff of City Employee performing work directly related to the former Redevelopment Agency as per Health and Safety Code Section 34171(d)(1)Ⓞ
36	Employee termination/layoff costs related to dissolution of Redevelopment Agency	
37	Employee termination/layoff costs related to dissolution of Redevelopment Agency	
38	Litigation expenses for City of Palmdale et al. v. Matosantos pursuant to Health and Safety Code Section 34171(d)(1)(F)	
39	Legal expenses for Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	
40	Economic Analysis services related to Successor Agency compliance with AB 1x 26 and AB 1484 pursuant to Health and Safety Code Section 34171(d)(1)(F)	
41	Huntington Center Redevelopment Plan development	
42	Main-Pier Redevelopment Project Phase II	
43	Development of Downtown Main-Pier project area	
44	Third Block West commercial/residential project	
45	Second Block Alley and Street Improvement Project	
46	Strand Project	
47	Pierside Hotel/Retail/Parking Structure Project	
48	Waterfront Commercial Master Site Plan	

HUNTINGTON BEACH (ORANGE)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)
 July 1, 2013 through December 31, 2013

Item #	Project Name/ Debt Obligation	Notes/Comments
49	Strand Project	
50	Enforcement of Successor Agency compliance and monitoring per AB 1X26 ****	The Successor Agency to the Huntington Beach Redevelopment Agency does not intend to waive any constitutional, legal or equitable rights of the Successor Agency, its Oversight Board or the City of Huntington Beach and expressly reserves any all rights, privileges, and defenses available to the Successor Agency, its Oversight Board or the City of Huntington Beach under law and equity.
51	S & S Fencing/Fencing to secure real property	Pursuant to Health and Safety Code section 34171 (d) (F), fencing is required to secure the property that has been transferred back to the Successor Agency
52	TruGreen/Weed Abatement for real property	Pursuant to Health and Safety Code section 34171 (d) (F), weed abatement is required to secure the property that has been transferred back to the Successor Agency
53	Emerald Cove 2010 Series A Lease Revenue Refunding Bonds	The LMHF has been retained to pay the Bond debt, and the payment is from the retained LMHF monies. No RPTTF funding is requested at this time
54	Pacific City - Very Low Income Units	It is the Successor Agency's obligation to include statutory housing obligations on the ROPS and is currently the subject of judicial review and the Pacific City obligation is being included to reserve our right to use RPTTF if the Court determines that such obligations are enforceable.

SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: 198
County: Orange
Successor Agency: Huntington Beach

Primary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Address

City

State

Zip

Phone Number

Email Address

Lori Ann
Farrell
Director of Finance
2000 Main Street
Huntington Beach
CA
92648
714-536-5225
loriann.farrell@surfcity-hb.org

Secondary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Phone Number

Email Address

Kellee
Fritzal
Deputy Director of Economic Development
714-374-1519
kfritzal@surfcity-hb.org

ATTACHMENT #2

RESOLUTION NO. 2013- 07

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF HUNTINGTON BEACH APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1 – DECEMBER 31, 2013

WHEREAS, California Health and Safety Code section 34177(j) requires that the Successor Agency to the Redevelopment Agency of the City of Huntington Beach (“Successor Agency”) prepare an administrative budget for each six month fiscal period; and

A draft administrative budget for the fiscal period of July 1, 2013 through December 31, 2013 (“Administrative Budget”) is attached hereto as Exhibit A; and

California Health and Safety Code section 34177(k) requires the Successor Agency to provide to the County Auditor-Controller administrative cost estimates for expenses from the administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund for each six month fiscal period; and

All of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Huntington Beach does hereby resolve as follows:

1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct.
2. The Administrative Budget attached hereto as Exhibit A is hereby approved.
3. The Successor Agency staff is directed to: (i) provide the required cost estimates for expenses to the County Auditor-Controller; and (ii) to do any and all things and to execute and deliver any and all documents which may be necessary or advisable in order to effectuate the purposes of this Resolution.
4. The Oversight Board does not intend, by adoption of this Resolution, to waive any constitutional, legal and/or equitable rights of the Oversight Board, the Successor Agency or the City of Huntington Beach under law and/or in equity by virtue of the adoption of this Resolution and actions approved and taken pursuant to this Resolution and, therefore, reserves all such rights of the Oversight Board, the Successor Agency and the City of Huntington Beach under law and/or in equity.

PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a special meeting thereof held on the twenty-first day of February, 2013.

Chairman

REVIEWED AND APPROVED:



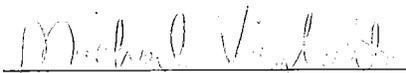
Executive Director

INITIATED AND APPROVED:



Deputy Executive Director

APPROVED AS TO FORM:



Agency Counsel

EXHIBIT A

ADMINISTRATIVE BUDGET FOR THE PERIOD
JULY 1, 2013 THROUGH DECEMBER 31, 2013

[behind this page]



Successor Agency
Adopted Budget - FY 2012/13
Department Budget Summary
Other Funds by Object Account

OTHER FUNDS

Expenditure Object Account	FY 2008/09 Actual	FY 2009/10 Actual	FY 2010/11 Actual	FY 2011/12 Adopted	FY 2011/12 Revised	FY 2012/13 Adopted	Percent Change From Prior Year
RORF Administration (350)							
PERSONAL SERVICES							
Salaries - Permanent					132,319	238,829	100.00%
Salaries - Temporary					10,267		
Benefits					51,130	90,943	100.00%
PERSONAL SERVICES					193,716	329,772	100.00%
OPERATING EXPENSES							
Utilities							
Equipment and Supplies					31,456	6,000	100.00%
Repairs and Maintenance					2,500	2,500	100.00%
Conferences and Training					20,000	5,000	100.00%
Professional Services					71,421	276,679	100.00%
Other Contract Services						146,700	100.00%
Payments to Other Governments					572,113		
Expense Allowances					1,006		
Other Expenses					3,900		
OPERATING EXPENSES					702,397	436,879	100.00%
NON-OPERATING EXPENSES							
Debt Service Expenses					5,360,403	5,570,300	100.00%
Transfers to Other Funds						405,000	100.00%
NON-OPERATING EXPENSES					5,360,403	5,975,300	100.00%
Total	0	0	0	0	6,256,516	6,741,951	100.00%

Significant Changes

Pursuant to Assembly Bill x1 26, the Successor Agency receives 3%, or \$250,000, for administration and the "winding down" of the former Redevelopment Agency. In addition, the Successor Agency receives a distribution of property tax based on the Recognized Obligation Payment Schedule (ROPS) on a semi-annual basis. The Transfer to Other Funds includes the Debt Service payments for Emerald Cove, the 1999 and 2002 Tax Allocation Bonds, and property tax sharing agreements, among other legally enforceable obligations.



Successor Agency
Adopted Budget - FY 2012/13
Department Budget Summary
Other Funds by Object Account

OTHER FUNDS

RORF Administration (350)
(continued)

	FY 2008/09	FY 2009/10	FY 2010/11	FY 2011/12	FY 2011/12	FY 2012/13	Change from
Permanent Personnel*	Actual	Actual	Actual	Adopted	Revised	Adopted	Prior Year
Deputy Director				0.00	0.39	0.39	0.00
Econ Development Project Manager				0.00	0.78	0.28	(0.50)
Real Property Agent**				0.00	0.00	0.47	0.47
Administrative Aide				0.00	0.29	0.29	0.00
Administrative Secretary				0.00	0.50	0.50	0.00
<i>* A portion of a Deputy City Manager is funded by the RORF Administration Fund (350)</i>							
<i>** A portion (0.50) funded by the Public Works Department</i>							
Total	0.00	0.00	0.00	0.00	1.96	1.93	(0.03)

	FY 2008/09	FY 2009/10	FY 2010/11	FY 2011/12	FY 2011/12	FY 2012/13	Change from
Revenue Summary	Actual	Actual	Actual	Adopted	Revised	Adopted	Prior Year
00350 RORF Administration						6,741,951	6,741,951
Total	0	0	0	0	0	6,741,951	6,741,951

BUSINESS ITEM NO. 2

Special Meeting Minutes
City of Huntington Beach Oversight Board of the Successor Agency
of the Former City of Huntington Beach Redevelopment Agency

Tuesday, January 15, 2013
5:30 PM - Room B-8
Civic Center, 2000 Main Street
Huntington Beach, California 92648

CALL TO ORDER - 5:30 P.M.

ROLL CALL

PRESENT: Chair Boardman, Bone, Carchio, A. Dunn, Vice Chair L. Dunn, and Fritzal
ABSENT: Delgado

PLEDGE OF ALLEGIANCE - Led by Chair Boardman

SUPPLMENTAL COMMUNICATIONS: None.

PUBLIC COMMENTS: None.

BUSINESS:

1. Information on legal representation and indemnification which cover Oversight Boards was presented by Attorney Susan Apy, Kane Ballmer and Berkman

Attorney Apy's discussion addressed AB 1484 – Community Redevelopment: indemnity and immunity; and, the Oversight Board's ability to request legal representation from the Successor Agency.

Member Bone asked, "When would legal advice be necessary?" Attorney Apy and City Attorney McGrath discussed risk associated with active redevelopment projects, and if needed, the Request For Proposal (RFP) process.

Attorney Apy indicated that the next ROPS report is expected to come before the board in late February/early March, and that not many long-range decisions are expected to come before the Board this year.

Member Lucy Dunn asked, and Attorney Apy confirmed that if necessary, the topic could be reagendaized at a later date.

2. Approved Due Diligence Review of the Non-Housing Redevelopment Funds; and, adopted Resolution No. 2013-05

Assistant City Manager Bob Hall introduced Sunny Han, Finance Senior Management Analyst. Analyst Han provided a brief overview of the final version of the Due Diligence report. Ms. Han began by pointing out that one hundred percent (100%) of the non-housing assets have been allocated, and are not available to be dispersed. She drew the Board's attention to a change made on Exhibit C4 (Page 15), indicating that the previous Exhibit provided only a summary, and that the modified Exhibit provides a more substantial, thorough cash flow for a stronger argument presented to the Department of Finance (DOF).

Analyst Han indicated that if the Board approves Resolution No. 2013-05, it will be emailed to the DOF after the meeting is adjourned. Attorney Apy indicated that the DOF has a 5-day review period, but could ask for a longer up to 30-day review period.

A motion was made by Carchio, second Fritzal, to adopt Resolution No. 2013-05, "A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Huntington Beach approving and authorizing the transmittal of the Due Diligence review of Successor Agency Funds and Accounts other than the low and moderate Income Housing Fund."

AYES: Boardman, Bone, Carchio, A. Dunn, L. Dunn, and Fritzal
NOES: None
ABSENT: Delgado

3. Approved and adopted Special Meeting Minutes

A motion was made by Carchio, second Bone to approve and adopt the minutes of the Oversight Board Special Meeting of January 8, 2013, as written and on file in the office of the Secretary of the Board.

AYES: Boardman, Bone, Carchio, A. Dunn, L. Dunn, and Fritzal
NOES: None
ABSENT: Delgado

MEMBER REPORTS/ANNOUNCEMENTS:

Member Lucy Dunn requested information on the status of cases currently filed in court (active litigation). Attorney Apy discussed housing due diligence (meet and confer), non-housing due diligence reports, and successful and non-successful settlements.

Member Dunn informed the Board of a redevelopment reform bill being authored in the California State Senate, and recommended that the Board consider touching base with Lacy Kelly, Association of California Cities, Orange County (ACC-OC) to discuss the bill.

ADJOURNMENT: Meeting adjourned at 5:46 PM to Monday, April 5, 2013, 4:30 PM at City Hall, 2000 Main Street, Civic Center Lower Level, Room B-8.

Joan L. Flynn
Secretary of the Huntington Beach Oversight
Board of the Successor Agency of the Former
City of Huntington Beach, California
Redevelopment Agency

Connie Boardman
Chair of the Huntington Beach Oversight
Board of the Successor Agency of the Former
City of Huntington Beach, California
Redevelopment Agency