

**MINUTES OF THE OVERSIGHT BOARD TO THE CITY OF TORRANCE
AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
OF THE CITY OF TORRANCE**

May 16, 2012

OPENING CEREMONIES

1. CALL MEETING TO ORDER

The meeting was called to order on May 16, 2012 in the Council Chambers of the City of Torrance at 3:02 p.m.

Present: Members Flewellyn; Higdon*; Parsons; Rhilinger; and Smith

Absent: Member Gibson, Chairperson Maguin

Staff Present: Assistant to the City Manager Sunshine; Senior Planning Associate Chun; Planning Assistant Martos; Assistant City Attorney Sullivan; Finance Director Tsao; City Clerk Herbers.

*Member Higdon arrived at 3:16 p.m.

2. FLAG SALUTE

Flag salute was led by Vice Chair Rhilinger.

3. REPORT OF THE CITY CLERK ON THE POSTING OF THE AGENDA

Secretary to the Board Herbers reported that the agenda was posted on the Public Notice Board at 3031 Torrance Blvd, on Friday, May 11, 2012.

4. ANNOUNCEMENT OF SUPPLEMENTAL, WITHDRAWN OR DEFERRED ITEMS

Assistant to the City Manager Sunshine stated that there were no supplemental, withdrawn or deferred items.

5. ORAL COMMUNICATIONS

None

6. ADMINISTRATIVE

The board concurred to switch the order of items and consider the Oversight Board Rules of Procedure (6C) as the last item.

6A. Board Secretary – Approve Oversight Board Minutes

Secretary to the Board Herbers noted that the corrections to the minutes of April 27, 2012 were: Member Flewellyn had been named as the contact person for the State Department of Finance and Chairperson Maguin had indicated that he would not be present at the meeting of May 16, 2012

MOTION: Moved by Member Parsons, seconded by Member Flewellyn to approve the minutes of April 27, 2012, as amended. Hearing no objection, Vice Chair Rhilinger so ordered.

ABSENT: Members Gibson, *Higdon and Chairperson Maguin

6D. Review Correspondence received from State Department of Finance and Los Angeles County Auditor-Controller

Staff presented two items of correspondence.

Finance Director Tsao presented information from the Los Angeles County Auditor and stated that, based on the current information on the amount that the County was going to

release to the City, there would be not be enough money to cover bonded indebtedness and none to cover the administrative costs for the Oversight Board.

There was a discussion of the budget and the role of the board members for both their appointing agencies and the bond holders.

It was decided that if the issue of the shortfall had not been resolved by the next meeting, then an item would be added to the agenda for an update on the matter.

The Board concurred to direct staff for the successor agency to contact the County with their formal concerns regarding the shortfall and to keep the Board updated on their progress.

It was decided that the Board would also make informal contacts to ensure that their appointing agencies and other concerned parties were also aware of the potential problem.

6D. Approve Agreement for Legal Services

Attorney Karl Berger, from the law firm of Jenkins and Hogin, introduced himself and stated that the firm would keep their proposal for legal services open until the financial issues had been resolved.

MOTION: Moved by Member Parsons, seconded by Member Higdon to approve the agreement for legal services with the law firm of Jenkins and Hogin, LLP, at no expense until services are rendered.

VOTE: Motion carried by voice vote. **ABSENT:** Members Gibson and Chairperson Maguin

6B. Excused Absences

MOTION: Moved by Member Parsons, seconded by Member Flewellyn to approve the excused absences of Member Gibson and Chairperson Maguin. Hearing no objection, Vice Chair Rhilinger so ordered. **ABSENT:** Members Gibson and Chairperson Maguin

There was a consensus on staff's recommendation that if a member requested an excused absence in advance of a meeting, there would be no need for any additional action.

6C. Establish Oversight Board Rules of Procedure

There was a discussion on suggested changes to proposed rules of procedure.

RESOLUTION NO. OB 2102-02

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF TORRANCE AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF TORRANCE ADOPTING RULES OF PROCEDURES

MOTION: Moved by Member Parsons, seconded by Member Flewellyn to adopt the proposed rules of procedure adapted from the Torrance City Council Rules of Procedure, as amended, and to waive further reading of resolutions and to adopt Resolution No. OB-2102-02.

VOTE: Motion carried by unanimous roll call vote. **ABSENT:** Members Gibson and Chairperson Maguin

7. Oral Communications

There was a discussion of a future budget and the items that might be on that budget.

Assistant City Manager Giordano stated that the City had notified the County that the City would provide administrative services to the Board without a bill, in lieu of accepting the County's offer to provide the services.

The Board concurred with Finance Director Tsao's suggestion to wait to determine budget items until it was known what amount of money might be coming to the City.

It was decided to reserve June 6 for the next meeting, to be rescheduled if the meeting was not necessary.

ADJOURNMENT

At 3:55 p.m., there being no further business, Vice Chair Rhilinger adjourned the meeting to Wednesday, June 6, 2012 at 3:00 p.m.

###

SUBMITTED TO THE BOARD