

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

March 18, 2015

**OPENING CEREMONIES**

**1. CALL MEETING TO ORDER (1:30 p.m.)**

The meeting was called to order on March 18, 2015 at 1:30 p.m. in the Council Chambers of the City of Torrance.

**Present:** Members Barnett; Gibson; Higdon; Tsao and Chairperson Maguin;

**Absent:** Members Cribbs and Smith;

**Staff Present:** Principal Planner Lodan; Senior Planning Associate Chun; Planning Assistant Lang; Accountant Wu and City Clerk Poirier.

**2. FLAG SALUTE**

Flag salute was led by Chairperson Maguin.

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

City Clerk Poirier reported that the agenda was properly posted on the Public Notice Board at 3031 Torrance Blvd.

**4. APPROVAL OF THE MINUTES**

**MOTION:** Moved by Member Tsao, seconded by Member Barnett to approve the minutes of February 25, 2015, as submitted.

Hearing no objection, Chairperson Maguin so ordered.

**5. ANNOUNCEMENT OF SUPPLEMENTAL, WITHDRAWN OR DEFERRED ITEMS**

None

**6. ORAL COMMUNICATIONS**

None

**7. ADMINISTRATIVE**

**7A. Adopt RESOLUTION approving the revised Long Range Property Management Plan**

Planning Assistant Lang presented the information on the item and noted that an electronic version of the Long Range Property Management Plan (LRPMP) had been sent out to all Board Members. She explained that all of changes, including previous changes that had been approved by the Board as well as additional changes that had been requested by the Department of Finance (DOF) were documented in "errata sheet" which was included for review (Attachment C). She added that the DOF had reviewed the draft of the revision and confirmed that the revisions should be sufficient for final approval of the LRPMP.

In response to a question from Member Tsao, Planning Assistant Lang stated that this LRPMP should be the final version, but that it still required final review by the DOF. She noted that changes that were listed on the tables on page 6-7 were the summary of the final changes and that no other changes had been made after those listed changes.

Responding to a question from Member Higdon, Planning Assistant Lang stated that the changes in the table were either requests by the DOF or adjustments that were needed, based on DOF requests. She noted that the valuation of Property #4 was determined by the Los Angeles County Tax Assessor.

**MOTION:** Moved by Member Tsao, seconded by Member Gibson to concur with staff recommendations to adopt Resolution OB-2015-03, approving the revised Long Range Property Management Plan.

**VOTE:** Motion carried by unanimous roll call vote.

**ABSENT:** Member Cribbs and Smith

**RESOLUTION NO. OB 2015-03**

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF TORRANCE AS SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF TORRANCE APPROVING THE REVISED LONG RANGE PROPERTY MANAGMENT PLAN**

**8. ORAL COMMUNICATIONS**

Chairperson Maguin requested that an item be placed on the next meeting's agenda for appointment of a Vice Chair.

There was a discussion of the date of the next meeting. It was decided to adjourn to April 15, 2015.

**9. ADJOURNMENT**

At 1.42 p.m., Member Higdon moved to adjourn the meeting to April 15, 2015 at 1:30 p.m. in the Council Chambers. Member Barnett seconded the motion and, hearing no objection, Chairperson Maguin so ordered.

###