

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

July 16, 2014

OPENING CEREMONIES

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

The meeting was called to order on July 16, 2014 at 1:30 p.m. in the Council Chambers of the City of Torrance.

Present: Members Barnett; Cribbs; Gibson, Higdon; Smith; Tsao and Chairperson Maguin;

Absent: None;

Staff Present: Principal Planner Lodan; Planning Assistant Lang; Assistant Finance Director Flewellyn 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 Cribbs, seconded by Member Barnett to approve the minutes of May 7, 2014, 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 ANNOUNCEMENT OF SUPPLEMENTAL, WITHDRAWN OR DEFERRED ITEMS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 amending the Long Range Property Management Plan.

Planning Assistant Lang presented the material of record for the staff recommendation to the Oversight Board to the City of Torrance as Successor Agency to the Former Redevelopment Agency to adopt a resolution amending the Long Range Property Management Plan (LRPMP) for the properties located at 1919 Torrance Boulevard and Torrance Boulevard and Bow Avenue. She noted that the Department of Finance had requested the amendment in order to include the purchase prices of the properties in the LRPMP.

MOTION: Moved by Member Tsao, seconded by Member Cribbs to concur with staff recommendations to adopt a resolution amending the Long Range Property Management Plan.

VOTE: Motion carried by unanimous roll call vote.

ABSENT: None

RESOLUTION NO. OB 2014-05

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF TORRANCE AS SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF TORRANCE TO AMEND THE LONG RANGE PROPERTY MANAGEMENT PLAN

MOTION: Moved by Member Cribbs, seconded by Member Gibson to adopt Resolution No. OB-2014-05, as submitted.

VOTE: Motion carried by unanimous roll call vote.

ABSENT: None

8. ORAL COMMUNICATIONS

Member Cribbs thanked the staff for all their work.

Finance Director Flewellyn stated that there would need to be a meeting in September for the September 14/15B ROPS and added that there would also need to be at least three additional meetings for future ROPS.

Member Higdon noted that she would be on vacation in September.

Planning Assistant Lang noted that the staff would try to be ready to include the compensation agreements with the September meeting on the ROPS.

In response to a question from Member Higdon, Finance Director Flewellyn stated that the Board had not selected an auditor. He stated that the City auditors, who were external auditors, would include the Oversight Board audit along with the audit of the City's financials. He added that he would bring information on the combined audit to the next meeting.

It was decided to schedule the next meeting on September 10, 2014.

9. ADJOURNMENT

At 1:40 p.m., there being no further business, Chairperson Maguin adjourned the meeting.

###