

**MINUTES OF THE OVERSIGHT BOARD TO THE CITY OF TORRANCE September 28, 2012  
AS SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY  
OF THE CITY OF TORRANCE**

**OPENING CEREMONIES**

**1. CALL MEETING TO ORDER (3:03 p.m.)**

The meeting was called to order on September 28, 2012 at 3:03 p.m. in the Council Chambers of the City of Torrance.

**Present:** Members Gibson; Parsons; Rhilinger; Smith; Tsao.

**Absent:** Member Higdon and Chairperson Maguin.

**Staff Present:** Assistant to the City Manager Sunshine; Senior Planning Associate Chun; Acting Planning Assistant Lang; Assistant Finance Director Flewellyn; Accountant Wu and City Clerk Herbers.

**2. FLAG SALUTE**

Flag salute was led by Vice Chairperson Rhilinger.

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

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

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 ANNOUNCEMENT OF SUPPLEMENTAL, WITHDRAWN OR DEFERRED ITEMS**

Assistant to the City Manager Sunshine stated that there needed to be a discussion on Item C, but that the materials from the auditor had not yet been finalized.

**5. ORAL COMMUNICATIONS**

None

**6. ADMINISTRATIVE**

**6A. Board Secretary – Approve Oversight Board Minutes**

**MOTION:** Moved by Member Parsons, seconded by Member Gibson to approve the minutes of August 15, 2012, as submitted.

Hearing no objection, Vice Chairperson Rhilinger so ordered.

**ABSENT:** Member Higdon and Chairperson Maguin

**6B. Accept and File the Report on the Agreed-Upon Procedures Audit Pursuant to ABX1-26 and AB1484 of the former Redevelopment Agency of the City of Torrance**

Assistant Finance Director Flewellyn presented the material of record for the item and stated that the Successor Agency recommended that the Oversight Board accept and file the report on the Agreed-Upon Procedures Audit Pursuant to ABX1-26 and AB1484 of the former Redevelopment Agency of the City of Torrance.

In response to a question from Vice Chair Rhilinger, Assistant Finance Director Flewellyn stated that the Board could write an appeal to the County on items that were on the audit.

There was a discussion of the final Recognized Obligation Payment Schedule (ROPS) that was approved by the State Department of Finance.

Vice Chair Rhilinger stated that the Board would accept and file the report.

**6C. Submit for Review and Public comment the Due Diligence Review Report of the former redevelopment Agency of the City of Torrance**

Assistant Finance Director Flewellyn stated that the Due Diligence Review Report was required to be submitted to the Board by October 1, 2012. He noted that AB1484 required that there be a public session to discuss the report, prior to adoption of the report. He noted that the report needed to be adopted by October 15, 2012.

There was a discussion of dates available for the next meetings. It was decided to meet on October 3 and October 11 at 3:00 p.m.

Assistant Finance Director Flewellyn stated that he would send out the Due Diligence Review Report by email to the Board on October 1, 2012.

There was a discussion of possible meeting dates in November of November 7 and 21.

**7. Oral Communications**

Assistant to the City Manager Sunshine stated that that Department of Finance (DOF) had notified the City that the DOF had approved and concurred with all housing assets transfers, so that the assets could remain with the Housing Successor Agency.

Assistant Finance Director Flewellyn stated that notice had been received that ROPS 3 was approved.

**ADJOURNMENT**

At 3:22 p.m., Member Tsao moved to adjourn the meeting to October 3, 2012 at 3:00 p.m. in the Council Chambers. Member Parsons seconded the motion and, hearing no objection, Vice Chair Rhilinger so ordered.

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