

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

May 7, 2014

OPENING CEREMONIES

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

The meeting was called to order on May 7, 2014 at 1:30 p.m. in the Council Chambers of the City of Torrance.

Present: Members Barnett; Cribbs; Tsao and Chairperson Maguin;

Absent: Members Gibson, Higdon and Smith;

Staff Present: Principal Planner Lodan; Planning Assistant Lang; Assistant Finance Director Flewellyn and City Clerk Herbers.

2. FLAG SALUTE

Flag salute was led by Chairperson Maguin.

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

City Clerk Herbers 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 Barnett, seconded by Member Tsao to approve the minutes of February 26, 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 ANNOUNCEMENT OF SUPPLEMENTAL, WITHDRAWN OR DEFERRED ITEMS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. Amendment of Oversight Board Rules of Procedure

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 its Rules of Procedure.

MOTION: Moved by Member Tsao, seconded by Member Cribbs to concur with staff recommendations to adopt a resolution amending its Rules of Procedure

VOTE: Motion carried by unanimous roll call vote.

ABSENT: Members Gibson, Higdon and Smith

RESOLUTION NO. OB 2014-04

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF
TORRANCE AS SUCCESSOR AGENCY TO THE FORMER
REDEVELOPMENT AGENCY OF THE CITY OF TORRANCE
ADOPTING THE RULES OF PROCEDURE.**

MOTION: Moved by Member Barnett, seconded by Member Cribbs to adopt Resolution No. OB-2014-04, as submitted.

Oversight Board for Successor Agency to
City of Torrance Redevelopment Agency
May 7, 2014

VOTE: Motion carried by unanimous roll call vote.

ABSENT: Members Gibson, Higdon and Smith.

7B. Adopt Resolution amending the Long Range Property Management Plan and stating the intent to enter into Compensation Agreements

Planning Assistant Lang presented the material of record for the staff recommendation to the Board to adopt a resolution amending the Long Range Property Management Plan and stating the intent to enter into compensation agreements for the properties located at 1312 Cabrillo Avenue and 1956 Torrance Boulevard, to the extent required by law. She noted the Department of Finance required that the two properties, which were parking lots, be listed as "Retain for Future Development" with the stated intent to enter into compensation agreements for the properties, to the extent required by law.

In response to a question from Chairperson Maguin, Assistant Finance Director Flewellyn stated that the revenue derived from the properties would go to the County, who would then distribute the money back to the affected taxing agencies.

MOTION: Moved by Member Tsao, seconded by Member Cribbs, by a single motion, to both concur with staff recommendations to adopt the resolution and to adopt the resolution amending the Long Range Property Management Plan and stating the intent to enter into Compensation Agreements.

VOTE: Motion carried by unanimous roll call vote

ABSENT: Members Gibson, Higdon and Smith.

RESOLUTION NO. OB 2014-03

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF TORRANCE TO RECTIFY THE LONG RANGE PROPERTY MANAGEMENT PLAN AND STATE THE INTENT TO ENTER INTO COMPENSATION AGREEMENTS PRIOR TO ANY PROPERTY TRANSFERS BETWEEN THE SUCCESSOR AGENCY AND THE CITY OF TORRANCE.

8. ORAL COMMUNICATIONS

Assistant Finance Director Flewellyn stated that there was no specific date at this time for the next meeting, but noted that the next ROPS were due in September.

Planning Assistant Lang noted that the staff would bring the compensation agreements before the board to review and discuss, but stated at this time, there was not a scheduled date for the discussion.

9. ADJOURNMENT

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

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