

**LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD
REGULAR MEETING MINUTES
SEPTEMBER 18, 2012**

CALL TO ORDER

Chair Brubaker called the meeting to order at 4:03 p.m.

ROLL CALL

PRESENT: Board Members: Fisher, Harvey, Vose, Walker, Alternate Board Member Ken Scott, Chair Brubaker

ABSENT: Board Member: Levin, Vice Chair Vierra

STAFF

MEMBERS: City Attorney/Authority Counsel for the Lancaster Successor Agency; Finance Director; City Clerk; Economic Development Director

PLEDGE OF ALLEGIANCE

Board Member Harvey

AGENDA ITEMS TO BE REMOVED

None

M 1. MINUTES

On a motion by Board Member Walker and seconded by Board Member Scott, the Lancaster Oversight Board approved the Lancaster Successor Agency Oversight Board Meeting minutes of August 21, 2012, by the following vote: 5-0-1-2; AYES: Fisher, Harvey, Walker, Scott, Brubaker; NOES: None; ABSTAIN: Vose; ABSENT: Levin, Vice Chair Vierra

NB 1. TRANSFER OF PROPERTIES FROM THE CITY OF LANCASTER TO THE LANCASTER SUCCESSOR AGENCY

The Finance Director presented the staff report regarding this matter.

On a motion by Board Member Harvey and seconded by Board Member Walker, the Lancaster Successor Agency Oversight Board adopted **Resolution No. OB 14-12**, a resolution of the Lancaster Successor Agency Oversight Board, Lancaster, California, approving the transfer of properties from the City of Lancaster to the Lancaster Successor Agency, by the following vote: 6-0-0-2; AYES: Fisher, Harvey, Vose, Walker, Scott, Brubaker; NOES: None; ABSTAIN: None; ABSENT: Levin, Vice Chair Vierra

EXECUTIVE DIRECTOR ANNOUNCEMENTS

None

CITY CLERK /AUTHORITY SECRETARY ANNOUNCEMENT

The City Clerk stated that there were no speakers from the audience.

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BOARD MEMBER COMMENTS

Chair Brubaker requested consideration of conducting Special Meetings on October 8, 2012 and October 15, 2012.

The Finance Director stated that one of the requirements of AB 1484 is that the Successor Agency Oversight Board conduct two due diligence reviews of the financial statements of the housing assets and liabilities and the non-housing assets and liabilities.

The housing assets and liabilities review is required to be completed by October 1, 2012. It is also required that there be a public comment period to begin no later than October 8, 2012 and staff has engaged the City's auditors to complete the due diligence review. They did not have the procedures from the State until after August 30, 2012, but they are confident they will meet the deadline that has been established by the bill.

It is required that the Oversight Board have a public comment period to begin October 8, 2012. Therefore, a special meeting is needed on October 8, 2012 to begin this public comment period with approval of the due diligence review report by the Oversight Board no later than October 15, 2012.

It is recommended that these two meeting dates take the place of the regularly scheduled meeting date of October 16, 2012. Once the report is approved by the Oversight Board, it is required to be submitted to the Department of Finance, the County Auditor Controller, the State Controller's Office and the County Chief Administrative Officer (CAO). The City is on track to meet the deadlines and once there is confirmation of the report, then meetings will be scheduled.

It was the consensus of the Oversight Board to schedule and conduct special meetings on October 8, 2012 and October 15, 2012. Additionally, it was the consensus of the Oversight Board to cancel the regularly scheduled meeting of October 16, 2012.

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ADJOURNMENT

Chair Brubaker adjourned the meeting at 4:12 p.m. and stated that a special meeting of the Lancaster Oversight Board would take place on Monday, October 8, 2012 at 4:00 p.m.

PASSED, APPROVED and ADOPTED this 20th day of November, 2012, by the following vote:


AYES: Board Members: Fisher, Harvey, Vose, Vice Chair Vierra, Chair Brubaker

NOES: None

ABSTAIN: Board Member: Levin

ABSENT: Board Member: Walker

ATTEST:


GERI K. BRYAN, CMC
City Clerk
Lancaster, CA

APPROVED:


ELIZABETH BRUBAKER
Chair
Lancaster Successor Agency
Oversight Board

STATE OF CALIFORNIA }
COUNTY OF LOS ANGELES } ss
CITY OF LANCASTER }

CERTIFICATION OF MINUTES
LANCASTER SUCCESSOR AGENCY OVERSIGHT BOARD

I, _____, _____ of the City of Lancaster, CA, do hereby certify that this is a true and correct copy of the original Lancaster Successor Agency Oversight Board minutes, for which the original is on file in my office.

WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, CA on this _____ day of _____, _____.

(seal)
