OVERSIGHT BOARD Minutes

WEDNESDAY, MAY 9, 2012

1. OPENING

1.1. CALL TO ORDER

1.2. PLEDGE OF ALLEGIANCE TO THE FLAG

Boardmember Michael Christensen

1.3. ROLL CALL

PRESENT – Buttress, Yarbrough, Schulze, Remland, Davert, Christensen, Cavecche ABSENT – All present

2. PUBLIC COMMENTS - No public comments

3. CONSENT CALENDAR

All matters listed under the Consent Calendar are considered to be routine by the Oversight Board and will be enacted by one motion. There will be no separate discussion of said items unless members of the Oversight Board, staff or the public request specific items removed from the Consent Calendar for separate action.

3.1 Oversight Board Minutes, Regular Meeting of April 11, 2012.

Recommended Action: Move to approve minutes of the April 11, 2012 meeting of the Oversight Board.

Motion:

Davert

Second:

Buttress

Ayes:

Buttress, Yarbrough, Schulze, Remland, Davert, Chistensen, Cavecche

Action:

Approved minutes of the April 11, 2012 meeting of the Oversight Board.

4. ADMINISTRATIVE REPORTS

4.1. Overview of Successor Agency Real Property Assets. A report from Successor Agency staff presenting an overview of real property assets.

Staff is requesting additional time from the Oversight Board to assess each of the real estate holdings.

Recommended Action: Receive and File

Staff will report back to Oversight Board regarding who the properties were purchased

from

Action: Received and Filed.

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4.2. Approval of an Agreement with Richards Watson & Gershon for legal services as bond counsel.

Recommended Action:

- 1. Approve the Agreement with Richards Watson & Gershon and the Successor Agency to the Orange Redevelopment Agency; and,
- 2. Authorize the Executive Director to execute all necessary documents.

MOTION:

Schulze

SECOND:

Buttress

AYES:

Buttress, Yarbrough, Schulze, Remland, Davert, Christensen, Cavecche

ACTION: Approved Agreement with Richards Watson & Gershon and the Successor Agency to the Orange Redevelopment Agency and authorized the Executive Director to execute all necessary documents.

5. FUTURE AGENDA ITEMS

- 5.1. Upcoming agenda items by Successor Agency staff
 None
- 5.2. Other items as directed by the Oversight Board.

Boardmember Yarbrough shared recent information related to actions of the Orange County Oversight Board. Chair Cavecche requested additional updates from Boardmember Yarbrough as information becomes available.

6. CLOSED SESSION - None

7. ADJOURNMENT

The Oversight Board of the Successor Agency to the Orange Redevelopment Agency adjourned at 4:20 p.m. to the next meeting at a date uncertain to be scheduled by the Successor Agency staff liaison.

Declaration of Successor Agency Deputy Clerk, Angie Andrelus, declaring posting of the Oversight Board of the Successor Agency to the Orange Redevelopment Agency agenda of a regular meeting of May 9, 2012 at Orange Civic Center Kiosk, Police facility at 1107 North Batavia, and Main Public Library at 407 E. Chapman; all of said located being in the City of Orange and freely accessible to members of the public at least 72 hours before commencement of said regular meeting; and available at the Civic Center City Clerk's Office.