

Oversight Board of the Successor Agency  
to the Redevelopment Agency of the City of Santa Cruz  
809 Center Street  
Santa Cruz, CA 95060



## MINUTES OF THE OVERSIGHT BOARD MEETING

### Regular Meeting

October 11, 2012

9:30A.M. CONSENT AND GENERAL BUSINESS, COUNCIL CHAMBERS

### Call to Order

City Clerk Administrator Bren Lehr called the meeting to order at 9:32 a.m. in the City Courtyard Conference Room.

### Roll Call

Present: Board Members Coonerty, Guevara, Meza, Spencer, Vice Chair Ley (arrived at 9:35), and Chair Mathews

Absent: Board Member Bryant

Staff: Economic Development Director B. Lipscomb, Assistant Finance Director, C. Fyfe, and Accountant R. Reader

### Administrative Business

**ACTION:** By consensus, the Board Members agreed that Chair Mathews and Economic Development Director B. Lipscomb would speak to the State Legislature.

**Presentations - NONE**

**Additions and Deletions - NONE**

### Consent Agenda

#### 2. Approve Minutes of the October 3, 2012 Oversight Board Meeting

Resolution No. OBSA-3 was adopted to approve the minutes of the October 3, 2012 Oversight Board Meeting.

Chair Mathews opened the public comment period. There were no speakers. Chair Mathews closed the public comment period.

**ACTION:** Motion by Spencer, second by Guevara, and carried by a 6:1:1 vote (Bryant absent, Coonerty abstained); the Board Members approved the Consent Agenda.

**General Business**

3. Approve and Submit Low and Moderate Income Fund Due Diligence Review

Resolution No. OBSA-6 was adopted to approve the Low and Moderate Income Fund Due Diligence Review.

Chair Mathews opened the public comment period. There were no speakers. Chair Mathews closed the public comment period.

**ACTION:** Motion by Spencer, second by Coonerty, and carried by a 6:1:0 vote (Bryant absent); the Board Members approved the resolution.

4. Select Oversight Board Legal Counsel

**ACTION:** By consensus, the Board Members agreed to the following:

1. All taxing entities besides the City of Santa Cruz will share the initial cost of outside legal counsel up to \$8,000.00 with the final \$2,000.00 to be paid by the City of Santa Cruz;
2. Formation of a subcommittee to work with staff on the creation of a letter of intent, check references, and interview potential legal counsel. Chair Mathews appointed Ley, Mesa, and Guevara as the subcommittee members.

**Oral Communications**

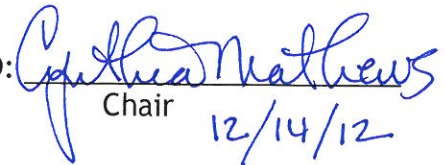
Chair Mathews opened the public comment period and asked Economic Development Director B. Lipscomb to provide updates at this and future meetings. Chair Mathews closed the public comment period.

**Adjournment** - At 9:53 a.m.

ATTEST:

  
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City Clerk Administrator

APPROVED:

  
Chair  
12/14/12