

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER OROVILLE  
REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE  
MEETING MINUTES – DECEMBER 17, 2014**

*This meeting was broadcast remotely via audio and/or video conference at the following addresses:  
Cota Cole, LLP, 3401 Centrelake Drive, Suite 670, Ontario, CA 91761*

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The agenda for the December 17, 2014, adjourned meeting of the Oversight Board for the Successor Agency to the former Oroville Redevelopment Agency (Oversight Board) was posted on the bulletin board at the front of City Hall and on the City of Oroville's website located at [www.cityoforoville.org](http://www.cityoforoville.org) on Friday, December 12, 2014, at 4:15 p.m.

The December 17, 2014 adjourned meeting of the Oversight Board was called to order by Chairperson Andoe at 10:06 a.m.

**ROLL CALL**

Present: Board Members Bergstrand, Connelly, Coots, Stewart, Vice Chairperson Grundmann, Chairperson Andoe  
Absent: Board Member Bultema (excused)

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**PLEDGE OF ALLEGIANCE**

The Pledge of Allegiance was led by Chairperson Andoe.

**RECOGNITION OF INDIVIDUALS WHO WISH TO SPEAK ON AGENDA ITEMS**

Mark Northcross – Item No. 2, 3 and 4

Jim Simon – Item No. 2, 3 and 4

**CONSENT AGENDA**

A motion was made by Board Member Connelly, seconded by Board Member Gill, to approve the following Consent Calendar, with exception to Item No. 2, 3 and 4:

- 1. APPROVAL OF THE MINUTES OF SEPTEMBER 24, 2014 MEETING OF THE OVERSIGHT BOARD** - minutes attached.

The motion was passed by the following vote:

Ayes: Board Members Connelly, Bergstrand, Stewart, Chairperson Andoe  
Noes: None  
Abstain: Board Member Coots, Vice Chairperson Grundmann  
Absent: Board Member Bultema

## ITEMS REMOVED FROM THE CONSENT CALEDAR

2. **BOND EXPENDITURE AGREEMENT BETWEEN THE CITY OF OROVILLE AND THE OROVILLE SUCCESSOR AGENCY FOR THE USE OF EXCESS BOND PROCEEDS – staff report**

The Oversight Board considered a Bond Expenditure Agreement between the City of Oroville and the Successor Agency for the transfer of approximately \$3,368,183 of excess bond proceeds to the City of Oroville for implementation of projects consistent with the original bond covenants. **(Rick Farley, RDA Coordinator)**

This item was removed from the Consent Calendar for discussion.

Jim Simon, Rosenow Spevacek Group, Inc, answered questions for the Board.

Mark Northcross, NHA Advisors, answered questions for the Board.

Following discussion, a motion was made by Board Member Bergstrand, seconded by Chairperson Andoe, to:

**Adopt Resolution No. 06-14 – A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE BOND EXPENDITURE AGREEMENT BETWEEN THE CITY OF OROVILLE AND THE OROVILLE SUCCESSOR AGENCY.**

The motion failed by the following vote:

Ayes: Board Member Bergstrand, Chairperson Andoe  
Noes: Board Members Connelly, Coots, Stewart, Vice Chairperson Grundmann  
Abstain: None  
Absent: Board Member Bultema

3. **PROCEEDINGS FOR REFUNDING CERTAIN TAX ALLOCATION BONDS – staff report**

The Oversight Board considered the issuance of bonds in order to refund the former Redevelopment Agency's 2002 Loan Obligation, 2004A Loan Obligation and 2004B Loan Obligation, approving the execution and delivery of an indenture of trust, and authorizing certain other actions in connection therewith. **(Rick Farley, RDA Coordinator)**

Mark Northcross, NHA Advisors, gave a presentation and answered questions for the Board.

Jim Simon, Rosenow Spevacek Group, Inc, answered questions for the Board.

Following discussion, a motion was made by Vice Chairperson Grundmann, seconded by Board Member Connelly, to:

**Adopt Resolution No. 07-14 – A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE APPROVING THE ISSUANCE AND SALE OF TAX ALLOCATION REFUNDING BONDS BY THE SUCCESSOR AGENCY TO THE OROVILLE REDEVELOPMENT AGENCY AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH, PROVIDING THAT THE NET PRESENT VALUE OF THE SAVINGS ARE AT LEAST \$2.2 MILLION.**

The motion was passed by the following vote:

Ayes: Board Members Connelly, Bergstrand, Coots, Stewart, Vice Chairperson Grundmann, Chairperson Andoe  
Noes: None  
Abstain: None  
Absent: Board Member Bultema

**4. REVISED LONG-RANGE PROPERTY MANAGEMENT PLAN – staff report**

The Oversight Board considered a Resolution approving the revised Long-Range Property Management Plan, which includes four additional properties, pursuant to Government Code section 34191.5 for the liquidation of non-housing physical property assets of the former Oroville Redevelopment Agency. **(Rick Farley, RDA Coordinator)**

Jim Simon, Rosenow Spevacek Group, Inc, answered questions for the Board.

Mark Northcross, NHA Advisors, answered questions for the Board.

Following discussion, a motion was made by Board Member Bergstrand, seconded by Chairperson Andoe, to:

**Adopt Resolution No. 08-14 – A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF OROVILLE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF OROVILLE ADOPTING THE REVISED PROPERTY MANAGEMENT PLAN PURSUANT TO GOVERNMENT CODE SECTION 34191.5.**

The motion was passed by the following vote:


Ayes: Board Members Connelly, Bergstrand, Coots, Stewart, Vice Chairperson Grundmann, Chairperson Andoe  
Noes: None  
Abstain: None  
Absent: Board Member Bultema

**CORRESPONDENCE**

- Department of Finance, dated November 7, 2014

**ADJOURNMENT**

The meeting was adjourned at 11:22 a.m. An adjourned meeting of the Oversight Board will be held on Wednesday, February 25, 2015 at 10:00 a.m.

  
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Randy Murphy, Secretary

  
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Larry Grundmann, Chairperson