



MINUTES
OVERSIGHT BOARD
TO THE SUCCESSOR AGENCY TO THE NORCO CRA
SPECIAL MEETING
CITY COUNCIL CHAMBERS – 2820 CLARK AVENUE
April 4, 2012

1. CALL TO ORDER: Secretary Jacobs called the meeting to order at 3:00 p.m.

2. ROLL CALL:
Greg Newton, Present
Member Appointed by the Riverside County Board of Supervisors
Kevin Bash, Present
Member Representing the Former Norco CRA
Vacant
Member Appointed by the Largest Special District
Sherry Mata, Present
Member Representing the Riverside County Superintendent of Schools
Aaron Brown, Present
Member Representing the Riverside Community College District
Patrick Malone, Present
Member of the Public Appointed by the Riverside County Board of Supervisors
Andy Okoro, Present
Member Representing the Employees of the Agency

3. PLEDGE OF ALLEGIANCE: Kevin Bash

4. BUSINESS ITEMS:
 - A. Introduction of Oversight Board Members and City/Successor Agency Staff:
Executive Director Groves introduced the staff of the Successor Agency. Members of the Oversight Board introduced themselves.

 - B. Election of Chairperson and Vice-Chairperson:
Secretary Jacobs asked for nominations for Chairperson:
M/S Malone/Bash to elect Greg Newton as Oversight Board Chairperson. The motion was carried by the following roll call vote:

AYES: NEWTON, BASH, MATA, BROWN, MALONE, OKORO
NOES: NONE
ABSENT: NONE
ABSTAIN: NONE

Chairperson Newton asked for nominations for Vice-Chairperson:

M/S Newton/Okoro to elect Patrick Malone as Oversight Board Vice-Chairperson. The motion was carried by the following roll call vote:

AYES: NEWTON, BASH, MATA, BROWN, MALONE, OKORO
NOES: NONE
ABSENT: NONE
ABSTAIN: NONE

B. Swearing in of Oversight Board Members:

Secretary Jacobs administered the Oath of Office to the Oversight Board Members.

5. PUBLIC COMMENTS:

6. ADMINISTRATIVE ITEMS:

A. Approval of Rules and Regulations for the Operations of the Oversight Board and Designation of Contact Person for Department of Finance Notifications. **Recommended Actions: 1.) Adopt the Rules and Regulations for the Operations of the Oversight Board; and 2.) Designate the Successor Agency's Deputy City Manager/Director of Finance to be the Contact Person for Department of Finance Notifications.**

M/S Bash/Brown to 1.) Adopt the Rules and Regulations for the Operations of the Oversight Board; and 2.) Designate the Successor Agency's Deputy City Manager/Director of Finance to be the Contact Person for Department of Finance Notifications. The motion was carried by the following roll call vote:

AYES: NEWTON, BASH, MATA, BROWN, MALONE, OKORO
NOES: NONE
ABSENT: NONE
ABSTAIN: NONE

B. Approval of the Enforceable Obligations Payment Schedule ("EOPS") for the Period of January 1, 2012 through June 30, 2012; and the Reportable Recognized Obligation Payment Schedules (the "ROPS") for the Period of January 1, 2012 through June 30, 2012 and for the Period of July 1, 2012 through December 31, 2012. **Recommended Actions: 1.) Approve the Updated Amended EOPS for the period of January 1, 2012 through June 30, 2012; 2.) Approve the ROPS for the period of January 1, 2012 through June 30, 2012; and 3.) Approve the ROPS for the period of July 1, 2012 through December 31, 2012 including the related Administrative Allowance Budget.**

Executive Director Groves introduced the item and comments were received from the Oversight Board Members.

