



MINUTES
OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE NORCO CRA
REGULAR MEETING
CITY COUNCIL CHAMBERS – 2820 CLARK AVENUE
NORCO, CA 92860
Thursday, October 11, 2012

1. CALL TO ORDER: Chairperson Newton called the meeting to order at 2:00 p.m.
2. ROLL CALL:
Oversight Board Members Present
Greg Newton, Chairperson
Patrick Malone, Vice-Chairperson
Aaron Brown
Sherry Mata
Andy Okoro

Oversight Board Members Absent
Kevin Bash
3. PLEDGE OF ALLEGIANCE: Beth Groves, Successor Agency Executive Director
4. BUSINESS ITEM (Section 34179(e) of Assembly Bill 1484 requires all actions by the Oversight Board to be taken by resolution.):
 - A. Approval of the August 14, 2012 Regular Meeting Minutes. **Recommended Action: Adopt OB Resolution No. 2012-04 approving the August 14, 2012 Regular Meeting Minutes.**

Sherry Mata requested that the minutes be corrected to reflect that she was present.

M/S Newton/Mata to adopt OB Resolution No. 2012-04 approving the Corrected August 14, 2012 Regular Meeting Minutes. The motion was carried by the following roll call vote:

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

5. PUBLIC COMMENTS: No public comments received.
6. ADMINISTRATIVE ACTION (Section 34179(e) of Assembly Bill 1484 requires all actions by the Oversight Board to be taken by resolution.):
 - A. Approval of the Low and Moderate Income Housing Fund Due Diligence Review Report. **Recommended Action: Adopt OB Resolution No. 2012-05 approving the Due Diligence Review Report of the Low and Moderate Income Housing Fund.** (Successor Agency Finance Officer Andy Okoro)

M/S Malone/Mata to Adopt OB Resolution No. 2012-05 approving the Due Diligence Review Report of the Low and Moderate Income Housing Fund. The motion was carried by the following roll call vote:

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

7. STAFF UPDATES/REPORTS:

- A. Verbal Update Regarding the ROPS III Letter of Determination Received from the California Department of Finance. (Successor Agency Finance Officer Andy Okoro)

Successor Agency Finance Officer Andy Okoro provided an update on the letter received from the California Department of Finance regarding the ROPS III submitted. The Oversight Board Members unanimously agreed to receive and file the ROPS III Letter of Determination Received from the California Department of Finance.

8. Oversight Board Secretary Jacobs requested that the August 14, 2012 Regular Meeting Minutes be reconsidered as she recalled that Board Member Mata was absent.

M/S Newton/Malone to reconsider the approval of the August 14, 2012 Regular Meeting Minutes. The motion was carried by the following roll call vote:

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

M/S Newton/Malone to adopt OB Resolution No. 2012-04 approving the August 14, 2012 Regular Meeting Minutes. The motion was carried by the following roll call vote:

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

9. FUTURE AGENDA ITEMS: NONE

10. NEXT REGULAR MEETING DATE AND TIME: December 11, 2012

- 11. ADJOURNMENT:** There being no further business to come before the Oversight Board, Chairperson Newton adjourned the meeting at 2:25 p.m.