



**MINUTES**  
**OVERSIGHT BOARD**  
OF THE SUCCESSOR AGENCY TO THE NORCO CRA  
SPECIAL MEETING  
NORCO CITY HALL – 2870 CLARK AVENUE  
CONFERENCE ROOM A  
Wednesday, February 26, 2014

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CALL TO ORDER: 10:00 a.m.

ROLL CALL:

**Members Present:**

Patrick Malone, Vice-Chairperson  
Aaron Brown  
Richard L. MacGregor  
Brian Petree

**Members Absent:**

Kevin Bash  
Sherry Mata

PLEDGE OF ALLEGIANCE:

INTRODUCTION OF NEW MEMBER AND ELECTION OF NEW CHAIRPERSON / VICE-CHAIRPERSON:

Vice-Chairperson Malone introduced Linda Dixon, as the new member appointed by the Riverside County Board of supervisors. Ms. Dixon replaced Greg Newton, who served as the Chairperson for the Oversight Board and was elected to serve on the Norco City Council.

M/S Dixon/Brown to elect Patrick Malone as Chairperson. The motion was carried by the following roll call vote:

**AYES: BROWN, MACGREGOR, MALONE, PETREE**  
**NOES: NONE**  
**ABSENT: BASH, MATA**  
**ABSTAIN: DIXON**

M/S Malone/Brown to elect Richard MacGregor as Vice-Chairperson. The motion was carried by the following roll call vote:

**AYES: BROWN, MACGREGOR, MALONE, PETREE**  
**NOES: NONE**  
**ABSENT: BASH, MATA**  
**ABSTAIN: DIXON**

1. BUSINESS ITEMS:

- A. Approval of the September 26, 2013 Regular Meeting Minutes. **Recommended Action: Adopt OB Resolution No. 2014-01, approving the September 26, 2013 Regular Meeting Minutes.**

**M/S MacGregor/Malone to adopt OB Resolution No. 2014-01, approving the September 26, 2013 Regular Meeting Minutes. The motion did not carry as a result of the following roll call vote:**

**AYES: MACGREGOR, MALONE, PETREE  
NOES: NONE  
ABSENT: BASH, MATA  
ABSTAIN: BROWN, DIXON**

**The motion did not pass by a quorum vote and thus action will be taken again on this item at the next Oversight Board meeting.**

- B. Approval of the Recognized Obligation payment Schedule (ROPS) 14-15A. **Recommended Action: Adopt OB Resolution No. 2014-02, approving the ROPS 14-15A. (Executive Director)**

**M/S Malone/MacGregor to adopt OB Resolution No. 2014-02, approving the ROPS 14-15A. The motion was carried by the following roll call vote:**

**AYES: BROWN, DIXON, MACGREGOR, MALONE, PETREE  
NOES: NONE  
ABSENT: BASH, MATA  
ABSTAIN: NONE**

- C. Resolution Authorizing the Issuance of Refunding Tax Allocation Bonds by the Norco Successor Agency, to Refund 2001 RDA Bonds for Debt Service Savings. **Recommended Action: Adopt OB Resolution No. 2014-03. (Executive Director)**

**M/S MacGregor/Dixon to adopt OB Resolution No. 2014-03. The motion was carried by the following roll call vote:**

**AYES: BROWN, DIXON, MACGREGOR, MALONE, PETREE  
NOES: NONE  
ABSENT: BASH, MATA  
ABSTAIN: NONE**

- D. Resolution Authorizing the Issuance of Refunding Tax Allocation Bonds by the Norco Successor Agency to Refund 2001 and 2004 RDA Bonds (School District Pass Through), for Debt Service Savings. **Recommended Action: Adopt OB Resolution No. 2014-04. (Executive Director)**

**M/S Brown/Petree to adopt OB Resolution No. 2014-04. The motion was carried by the following roll call vote:**

**AYES: BROWN, MACGREGOR, MALONE, MATA, PETREE**  
**NOES: NONE**  
**ABSENT: BASH**  
**ABSTAIN: DIXON**

2. PUBLIC COMMENTS: **NONE**
3. FUTURE AGENDA ITEMS: **NONE RECOMMENDED**
4. NEXT REGULAR MEETING DATE AND TIME: To be determined.
5. ADJOURNMENT: There being no further business to come before the Oversight Board, Chairperson Malone adjourned the meeting at 10:22 p.m.