

MINUTES

REGULAR MEETING OF THE OVERSIGHT BOARD OF THE DISSOLVED HEMET REDEVELOPMENT AGENCY

APRIL 25, 2012
3:00 p.m.

City of Hemet – City Hall
2nd Floor –Board Room Conference Room
445 E. Florida Avenue

1. Call to Order - ROLL CALL: Oversight Board Members:
Chairperson Christakos called the meeting to order at 3:03 p.m.

The Board moved to Item No. 3.A at this time.

ROLL CALL: Oversight Board Members:
*Board Members Callahan, Christie, Orme and (Alternate) Turner, Vice-Chairperson Elam and Chairperson Christakos were present.
Board Member Nakamura arrived at 3:30 p.m.*

2. Notice of Opportunity for Public Comment
There were no public comments presented at this time.

3. Information / Discussion Items

- A. Change of Oversight Board Representative from Former Hemet
Redevelopment Agency
By: Brian Nakamura, Successor Agency

The Board unanimously approved item No. 3.A.
Board Member Orme was affirmed into office.

The Board moved back to complete Item No. 1 at this time.

B. Submission of 1st Recognized Obligation Payments Schedule (ROPS)
By: John Jansons, Successor Agency
John Jansons, informed the Board that the State of California has confirmed receipt of the 1st ROPS

C. Presentation of Stetson Crossing Project
By: John Jansons, Successor Agency
John Jansons, gave the Board a powerpoint presentation on the Stetson Crossing Project. Stetson Crossing is a 17 acre commercial retail site located on the northwest corner of Sanderson and Stetson Avenues. The planning and pre development for the project began in 2008. The Specific Plan was approved in November 2010. A Purchase and Sale Agreement, in revised form and

approved as "Amended and Restated" was approved in November 2010. The contract between the City of Hemet, the Hemet Redevelopment Agency and Stetson Crossing Partners to Facilitate Channel and Street Improvements was also approved in November 2010. The City of Hemet obtained the easement from RCFCD to improve the channel in July 2011. The City Council approved the 4th Amendment to Extend Close of Escrow to September 30, 2012. The City is currently working with RCFCD to approve design and issue permits, as well as, obtain a Cooperative Agreement regarding the improvements. The street improvement designs are under review by the City's Public Works Department. An aerial map of the project location, a proposed site plan, and the channel improvement plan was displayed. The Escrow for the property opened in March 2011 based upon the November 2010 approval for the amount of \$3.2 Million. The Developer has been reimbursed for Facility Design, Engineering, Environmental and Permits. The fourth plan check is complete and issuance of the permit is imminent. The City is working to complete a Cooperative Agreement with RCFCD for the improvement. Construction will begin after June 1, 2012 and will take approximately 90-100 days. The construction will include the street work on Sanderson, Tanya and Stetson. The project fund balance is approximately \$3 Million. This project is a significant line item in the ROPS. In the event that this project does not move forward, the City has an improved site ready for development.

4. Action Items:

A. Approval of Minutes from meeting of April 4, 2012

By: Chairperson Christakos

Board Member Christie made a correction to the minutes.

Board Member Orme recused himself.

Board Member Nakamura moved and Board Member Callahan seconded a motion to approve the minutes as corrected. Motion carried 6-0.

B. Review and Consideration of approval of second Recognized Obligation Payments Schedule (ROPS) as Successor Agency to the dissolved Hemet Redevelopment Agency.

By: Hitta Mosesman, RSG Inc, representing the Successor Agency

Hitta Mosesman, RSG, explained the changes to the second ROPS and noted that the ROPS include the Stetson Crossing carry over. The Board discussed the allowed Administrative Fees, as well as, the Administrative Fees imposed by County of Riverside Auditor and the State Controller's Office. There is 3% cap for Administrative Fees for the Oversight Board, however, there is no Administrative cap for the County Auditor or the State Controller. The Board discussed the properties owned by the RDA and the ongoing obligations. Ms. Mosesman noted that by 2016 there will be one Oversight Board for the all of Riverside County to deal with ongoing obligations that could be in effect for 30 to 45 years.

Vice-Chairperson Elam moved and Board Member Christie seconded a motion to approve this item as presented. Motion carried 6-0

Board Member Nakamura was excused at 3:40 p.m.

C. Consideration of Pass Through Payments to Taxing Agencies/Districts

By: John Jansons, Successor Agency

***John Jansons**, since February 1, 2012 the City has retained the funds and has not made any payments. It has been determined that the Successor Agency should return the funds to the Riverside County Auditor Controller for distribution to the local taxing entities. The Successor Agency needs approval from the Oversight Board to release any funds.*

Board Member Christie moved and Board Member Callahan seconded a motion to approve this item as presented. Motion carried 6-0.

5. Future Agenda Items

Pending Claims

List and value of all RDA Assets

Property Disposition Policy and Procedures

6. Next Meeting Date – Fourth Wednesday of the Month- May 23, 2012

The next meeting will be held on Wednesday, May 23, 2012 at 3:00 p.m. in the City Hall Board Room.

7. Adjournment.

Alternate Board Member Turner moved and Vice-Chairperson Elam seconded a motion to adjourn at 4:41 p.m. Motion carried 7-0.