

MINUTES OF A SPECIAL MEETING OF THE  
OVERSIGHT BOARD TO THE SUCCESSOR AGENCY  
TO THE DISSOLVED CYPRESS REDEVELOPMENT AGENCY

HELD

January 29, 2018

A special meeting of the Oversight Board to the Successor Agency to the Dissolved Cypress Redevelopment Agency was called to order at 5:00 p.m. by Board Chair Bailey in the Executive Board Room, 5275 Orange Avenue, Cypress, California.

**Board Members present:**

Board Chair Doug Bailey  
Board Member Matt Burton  
Board Member George O'Hara  
Board Member Jon Peat  
Board Member Jennifer Root  
Board Member Fred Williams

**Board Members absent:**

Board Vice Chair Mariellen Yarc

**Staff present:**

Successor Agency Counsel Bill Ihrke  
Redevelopment Project Manager Steve Clarke (Successor Agency)  
City Clerk/Secretary Denise Basham (Successor Agency)

**ORAL COMMUNICATIONS:**

None.

**NEW BUSINESS:**

**Item No. 1: APPROVAL OF MINUTES – MEETING OF OCTOBER 17, 2017**

It was moved by Board Member O'Hara and seconded by Board Member Williams, to adopt Resolution No. OB-48 approving the meeting minutes of October 17, 2017.

The motion was carried by the following vote:

AYES: 6 BOARD MEMBERS: Burton, O'Hara, Peat, Root, Williams, and Bailey  
NOES: 0 BOARD MEMBERS: None  
ABSENT: 1 BOARD MEMBERS: Yarc

**OVERSIGHT BOARD RESOLUTION NO. OB-48**

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY  
TO THE DISSOLVED CYPRESS REDEVELOPMENT AGENCY  
APPROVING THE MINUTES OF THE OVERSIGHT BOARD  
MEETING OF OCTOBER 17, 2017**

**Item No. 2: APPROVE THE ADMINISTRATIVE BUDGETS FOR THE CYPRESS SUCCESSOR AGENCY FOR THE TWO SIX-MONTH PERIODS OF JULY 1, 2018 THROUGH DECEMBER 31, 2018 AND JANUARY 1, 2019 THROUGH JUNE 30, 2019**

Board Member Burton stated that these would be the last two administrative budgets considered for approval by the Board and the amount budgeted is not expected to be fully spent.

Board Chair Bailey asked if this would be the last administrative budget.

Board Member Burton responded in the affirmative and indicated that going forward the Recognized Obligation Payment Schedule (ROPS) would be submitted to the County of Orange Oversight Board for approval.

Board Chair Bailey asked if staff time could be submitted to the County of Orange.

The Successor Agency Counsel indicated that there would be an allowance for administrative costs.

Board Member Williams asked about the Orange County Transportation Authority (OCTA) land lease.

Board Member Burton indicated that the OCTA land lease is the railroad right-of-way.

Board Member O'Hara asked if the administrative budgets were approved by the Successor Agency.

Board Member Burton responded in the affirmative.

It was moved by Board Member Williams and seconded by Board Member Peat, that the Oversight Board to the Dissolved Cypress Redevelopment Agency adopt Resolution No. OB-49 approving the administrative budgets for the Successor Agency for the two six-month periods of July 1, 2018 through December 31, 2018 and January 1, 2019 through June 30, 2019.

The motion was carried by the following vote:

AYES: 6 BOARD MEMBERS: Burton, O'Hara, Peat, Root, Williams, and Bailey  
NOES: 0 BOARD MEMBERS: None  
ABSENT: 1 BOARD MEMBERS: Yarc

**OVERSIGHT BOARD RESOLUTION NO. OB-49**

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY  
TO THE DISSOLVED CYPRESS REDEVELOPMENT AGENCY APPROVING THE  
ADMINISTRATIVE BUDGETS FOR THE TWO SIX-MONTH PERIODS OF  
JULY 1, 2018 THROUGH DECEMBER 31, 2018 AND  
JANUARY 1, 2019 THROUGH JUNE 30, 2019**

**Item No. 3: APPROVE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE  
PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019 (ROPS 18-19)**

Board Member Burton stated the two ROPS items include the administrative budgets and the approved \$2 million annual loan repayments between the City and the Successor Agency. He indicated that this would be the second to the last request needed for the loans to be paid off in full in one year.

It was moved by Board Member Williams and seconded by Board Member Root, that the Oversight Board to the Dissolved Cypress Redevelopment Agency adopt Resolution No. OB-50 approving and adopting the Recognized Obligation Payment Schedule for the period of July 1, 2018 through June 30, 2019 (ROPS 18-19).

The motion was carried by the following vote:

AYES: 6 BOARD MEMBERS: Burton, O'Hara, Peat, Root, Williams, and Bailey  
NOES: 0 BOARD MEMBERS: None  
ABSENT: 1 BOARD MEMBERS: Yarc

**OVERSIGHT BOARD RESOLUTION NO. OB-50**

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY  
TO THE DISSOLVED CYPRESS REDEVELOPMENT AGENCY ADOPTING THE  
RESOLUTION APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION  
PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2018 THROUGH  
JUNE 30, 2019 (AMENDED ROPS 18-19)**

Item No. 4: DISCUSSION ON NEW COUNTYWIDE OVERSIGHT BOARD

The Successor Agency Counsel stated that the Countywide Oversight Board would take over effective July 1, 2018 and that it would be comprised of seven. He indicated that the Board composition would consist of one person from each of the Board of Supervisors, City Selection Committee of Mayors, collective bargaining, independent special district selection committee, County Superintendent of Education, Chancellor of the California Community Colleges, and one member of the public. He stated that the oversight functions would be administered through the County Auditor-Controller office.

Board Chair Bailey asked for clarification on the ROPS payment.

The Successor Agency Counsel stated that the ROPS payment should not be affected since the Department of Finance has approved the loan and would make final approvals.

Board Member Williams asked about the status of the litigations.

Board Member Burton indicated litigation with the State is over and a settlement agreement was entered into last year.

The Successor Agency Counsel stated that the Cypress Successor Agency will have its own ROPS and that instead of the Oversight Board reviewing and approving the ROPS, it would be submitted to the Countywide Oversight Board. He indicated that Cypress should be okay.

The Successor Agency Counsel indicated that the Oversight Board would have no operation of law effective July 1, and recommended that members complete a Leaving Office Statement after July 1.

Board Chair Bailey asked if the Oversight Board would need to reconvene should something unexpected occur after July 1.

The Successor Agency Counsel responded no, and clarified that the Oversight Board would no longer have authority.

Board Member Burton stated that the Successor Agency Board would still exist.

The Successor Agency Counsel indicated that the Successor Agency would be dissolved once the Enforceable Obligations of the former Redevelopment Agency are paid off.

Board Chair Bailey asked if the dissolution would be effective in July and if another meeting would be needed.

The Successor Agency Counsel responded that there is not a legal obligation to adopt a resolution for the dissolution of the Oversight Board.

Board Member Williams commented that dissolution of the Oversight Board should not be done until July in case other actions are necessary in the meantime.

OVERSIGHT BOARD INFORMATIONAL ITEMS & ANNOUNCEMENTS

None.

ADJOURNMENT: Board Chair Bailey adjourned the meeting at 5:24 p.m. to Tuesday, February 6, 2018, beginning at 5:00 p.m. in the Executive Board Room.

ATTEST:

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OVERSIGHT BOARD CHAIR

\_\_\_\_\_  
CITY CLERK AS SECRETARY  
TO THE OVERSIGHT BOARD

**The minutes of the January 29, 2018 Special Meeting of the Oversight Board to the Successor Agency to the Dissolved Cypress Redevelopment Agency are from the last meeting before the jurisdiction of the Oversight Board transferred to the County-wide Oversight Board per Health and Safety Code Section 34179.**