



**City of Lake Elsinore
Oversight Board to the Successor Agency
Special Meeting Minutes
Monday, January 29, 2018**

Call to Order

The meeting was called to order by Chair Kelley at 4:01 p.m. in City Hall at 130 S. Main Street, noting the absence of Member M. Williams who arrived at 4:04 p.m.

Pledge of Allegiance

The Pledge of Allegiance was led by Member P. Williams.

Roll Call

Present: Members Jeffries, Lassey, Sanchez, M. Williams, and P. Williams; Vice-Chair Tisdale and Chair Kelley
Absent: None

Consent Calendar

It was moved by Member P. Williams, seconded by Member Lassey, and unanimously carried, to approve the Consent Calendar.

- 1) Warrant Lists for December 15, 2016, thru November 30, 2017 – received and filed.
- 2) Investment Reports – December 2016 thru November 2017 – received and filed.
- 3) Minutes of the Regular Meetings of January 23rd and September 18, 2017; and the Special Meeting of October 23, 2017 – approved the minutes.

Business Items

- 4) Loan Agreement between the City of Lake Elsinore and the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore in the Principal Amount of \$159,765.00 for Administrative Costs for the ROPS 17-18 Period

It was moved by Member P. Williams, seconded by Vice-Chair Tisdale, and unanimously carried to, adopt the Resolution.

Resolution No. 2018-001

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE, CALIFORNIA, APPROVING A LOAN AGREEMENT BETWEEN THE CITY AND SUCCESSOR AGENCY UNDER HEALTH AND SAFETY CODE SECTION 34173(h)

- 5) Fifth Amendment to Stadium Interim Management Agreement

It was moved by Member Jeffries, seconded by Member P. Williams, and unanimously carried to,

adopt the Resolution.

Resolution No. 2018-002

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE, CALIFORNIA, APPROVING THE FIFTH AMENDMENT TO THE STADIUM INTERIM MANAGEMENT AGREEMENT BETWEEN THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE AND THE LAKE ELSINORE STORM LP

- 6) Recognized Obligations Payment Schedule (ROPS 18-19) for July 1, 2018, through June 30, 2019 – approved the schedule and adopted the Resolution.

Resolution No. 2018-003

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE, CALIFORNIA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 18-19) FOR JULY 1, 2018 THROUGH JUNE 30, 2019

Staff Comments

City Attorney Leibold announced the Countywide Oversight Board assumes control July 1, 2018. There will need to be another meeting of the Lake Elsinore Oversight Board prior to that transition for the disposition of 5 parcels in April. She also stated there is a lawsuit against the State over the denial of the Housing Fund Loan (Recognized Obligations Payment Schedule Line 20).

Adjournment

There being no further discussion, the meeting was adjourned at 4:16 p.m. to a Special Meeting of the Oversight Board on May 16th, at 4:00 p.m. in City Hall at 130 S. Main Street.

Genie Kelley
Chair

Susan M. Domen, MMC
Oversight Board Secretary