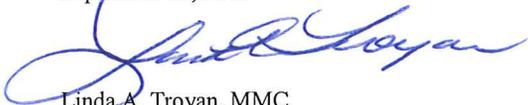


AGENDA
OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE FORMER COTATI
COMMUNITY REDEVELOPMENT AGENCY
2:00 PM WEDNESDAY SEPTEMBER 18, 2013
COMMUNITY ROOM, COTATI POLICE FACILITY
203 W SIERRA AVE COTATI CA 94931

1. **Call to Order**
2. **Approval of Minutes – June 19, 2013**
3. **Consent Calendar – no items**
4. **Regular Agenda**
 - a. Adoption of a Resolution Approving the Recognized Obligation Payment Schedule 13/14B for the Period of January 1, 2014 through June 30, 2014.
5. **Public Comment**

Any member of the public wishing to speak to the Oversight Board on items not listed on the agenda may do so at this time. Pursuant to the Brown Act, the Board is not allowed to consider issues or take action on any item not listed on the agenda. Comments of any member of the public are normally restricted to a total of three (3) minutes in length per person.
6. **Adjournment**

Certification of Posting of the Agenda: I declare under penalty of perjury that I am employed by the City of Cotati and that I posted this agenda on the bulletin boards of City Hall, Veterans' Memorial Building and the U.S. Post Office on or before September 12, 2013



Linda A. Troyan, MMC
Deputy City Clerk

MINUTES
OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE FORMER COTATI
COMMUNITY REDEVELOPMENT AGENCY
2:00 PM WEDNESDAY JUNE 19, 2013
COMMUNITY ROOM, COTATI POLICE FACILITY
203 W SIERRA AVE COTATI CA 94931

1. Call to Order

Chair Harvey called the meeting to order at 2:00 p.m.

Present: Chair Harvey and Members Moore, Jolley, Calvert and Parker, Staff members Assistant City Manager Hinkle and Finance Director Schnapp, Cotati City Attorney Robin Donoghue serving as Successor Agency Counsel.

Absent: Members Foster and Rabbitt

2. Approval of Minutes

a. February 28, 2013

Moved by Member Moore, seconded by Member Jolley and approved 5-0-2 (Members Foster and Rabbitt absent) to approve the February, 28, 2013 meeting minutes as presented.

b. April 17, 2013

Moved by Member Moore, seconded by Member Jolley and approved 5-0-2 (Members Foster and Rabbitt absent) to approve the April 17, 2013 meeting minutes as presented

3. Public Comment Session

a. **INDEPENDENT ACCOUNTANT'S REPORT PRESENTING THE RESULTS OF THE DUE DILIGENCE REVIEW (DDR) CONDUCTED PURSUANT TO HEALTH AND SAFETY CODE SECTION 34179.5 FOR THE LOW AND MODERATE INCOME HOUSING FUND OF THE SUCCESSOR AGENCY TO THE COTATI REDEVELOPMENT AGENCY**

Chair Harvey opened the item to Board comment. Finance Director Schnapp responded to questions regarding the exhibit references.

Chair Harvey opened the floor to public comment; there being none, she closed the public comment period.

- b. INDEPENDENT ACCOUNTANT’S REPORT PRESENTING THE RESULTS OF THE DUE DILIGENCE REVIEW (DDR) CONDUCTED PURSUANT TO HEALTH AND SAFETY CODE SECTION 34179.5 FOR ALL OTHER FUND ACCOUNTS OF THE SUCCESSOR AGENCY TO THE COTATI REDEVELOPMENT AGENCY (EXCLUDING THE LOW AND MODERATE INCOME HOUSING FUND)

Chair Harvey opened the floor to public comment; there being none, she closed the public comment period.

4. Staff and Board Update

Successor Agency Counsel updated the Board on current status of pending lawsuits. Discussion ensued.

5. Adjournment

Chair Harvey adjourned the meeting at 2:30 p.m.

Respectfully submitted,

Tamara Taylor, CMC
Secretary

**OVERSIGHT BOARD OF SUCCESSOR AGENCY
TO COTATI COMMUNITY REDEVELOPMENT AGENCY
AGENDA STAFF REPORT**

To: Oversight Board of Successor to Agency to Cotati Community Redevelopment Agency

Subject: Adoption of a Resolution Approving the Recognized Obligation Payment Schedule 13-14B for the Period of January 1, 2014 through June 30, 2014

Date: September 18, 2013

Written by: Marcia L. Schnapp, Director of Finance

Recommendation

It is recommended that the Oversight Board Adopt a Resolution Approving the Recognized Obligation Payment Schedule 13-14B for the Period of January 1, 2014 through June 30, 2014.

Background

The Cotati Community Redevelopment Agency (CCRA) was dissolved on February 1, 2012, pursuant to ABx1 26. On January 11, 2012, by Resolution 2011-74, the City Council of the City of Cotati elected to become the successor agency to the Cotati Community Redevelopment Agency (Agency) in order to ensure that projects currently underway are completed, to retain control over the disposition of assets, and to make payments as identified in approved Recognized Obligation Payment Schedules (ROPS). Each ROPS is prepared by the Successor Agency and sets forth the amounts due for each enforceable obligation during a six-month period. It is then approved by the Oversight Board and forwarded to the California Department of Finance (DOF), the State Controller's Office (SCO), and the Sonoma County Auditor-Controller (County).

On June 27, 2012 the California Legislature adopted a redevelopment trailer bill, AB 1484, amending many of the provisions of ABx1 26. Particularly, AB 1484 establishes a schedule for adoption of the ROPS for the period ending June 30, 2013 (ROPS III) and all subsequent ROPS.

Analysis/Discussion

The ROPS 13-14B for the Period of January 1, 2014 through June 30, 2014 will be required to be approved by the Oversight Board and then submitted to the DOF, SCO, and the County by October 1, 2013.

If a Successor Agency fails to submit the ROPS within the specified deadlines, AB 1484 exposes the Successor Agency to the following penalties:

1. City may be subject to a \$10,000 per day civil penalty for each day the ROPS is delinquent.
2. In addition, failure to submit the ROPS within 10 days of the deadline may result in a 25% reduction of a Successor Agency's maximum administrative cost allowance for the period covered by the delinquent ROPS.

Attachments:

1. Resolution
2. Attachments

RESOLUTION NO. _____

**RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO COTATI
COMMUNITY REDEVELOPMENT AGENCY APPROVING
A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (ROPS 13/14B) COVERING
THE PERIOD OF JANUARY 1, 2014 THROUGH JUNE 30, 2014**

WHEREAS, the Cotati Community Redevelopment Agency (Agency) was formed for the purpose of revitalizing areas within the City of Cotati pursuant to Health and Safety Code Section 33000, et. seq.; and

WHEREAS, AB X1 26 required the dissolution of all redevelopment agencies in the state; and

WHEREAS, on January 11, 2012, the City adopted Resolution 2011-74 electing to serve as the successor agency to the Cotati Community Redevelopment Agency pursuant to Health and Safety Code Section 34176; and

WHEREAS, on July 25, 2012, in accordance with AB 1484, enacted on June 27, 2012, the City Council adopted Resolution No. 2012-51 and the Successor Agency Board adopted Resolution No. 2012-52, acknowledging the Successor Agency as a local public entity distinct from the City of Cotati; and

WHEREAS, a Recognized Obligation Payment Schedule (ROPS) is defined in Health and Safety Code Section 34171(h) as the minimum payment amounts and the due dates of payments required by enforceable obligations for a six month period; and

WHEREAS, a Recognized Obligation Payment Schedule (ROPS) identifies the payment source of enforceable obligations as payable from the Redevelopment Property Tax Trust Fund (RPTTF) and payable from other sources of the Successor Agency; and

WHEREAS, in accordance with AB 1484, a draft ROPS must be, and was, concurrently submitted to the Sonoma County Administrative Officer, the Sonoma County Auditor-Controller, the California Department of Finance (DOF), and the Oversight Board established to review Successor Agency actions; and

WHEREAS, further in accordance with AB 1484, the Recognized Obligation Payment Schedule covering the period January 1, 2014 through June 30, 2014 (ROPS 13/14B), once it is approved by the Oversight Board, must be posted on the Successor Agency's website and must be submitted to the Sonoma County Auditor-Controller, the State Controller, and the DOF by October 1, 2013, and

WHEREAS, on September 18, 2013, the ROPS 13/14B for the period January 1, 2014 through June 30, 2014, pursuant to Health and Safety Code Section 34177(1) was considered by the Oversight Board; and

WHEREAS, in approving the ROPS 13/14B, the Oversight Board of the Successor Agency does not intend to waive, nor shall the Oversight Board be deemed to have waived, any rights the Oversight Board or the Successor Agency may have pursuant to, or in connection with, any obligation listed on ROPS 13/14B, including without limitation, the right to modify, amend, terminate or challenge any obligation listed on such ROPS 13/14B.

NOW THEREFORE, THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE COTATI COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE, DETERMINE, FIND AND ORDER AS FOLLOWS:

1. Finds that the Recitals set forth above are true and correct, and are incorporated herein by reference.
2. Approves the Recognized Payment Schedule attached hereto, subject to all reservations of rights and contingencies set forth above.
3. Authorizes the Successor Agency’s Executive Director or designee to perform all acts necessary to be compliant with AB X1 26 as modified by AB 1484, and the statutory requirements set forth by the Sonoma County Auditor-Controller, the California Department of Finance, or any other applicable agency.
4. Declares that if any provision, sentence, clause, section or part of this Resolution is found to be unconstitutional, illegal or invalid, such finding shall affect only such provision, sentence, clause, section or part, and shall not affect or impair any of the remaining parts

IT IS HEREBY CERTIFIED that the foregoing resolution was duly adopted at a regular meeting of the Oversight Board of the Successor Agency to the Cotati Community Redevelopment Agency held on the 18th day of September, 2013, by the following vote, to wit:

Harvey _____
Moore _____
Calvert _____
Foster _____
Jolley _____
Parker _____
Rabbitt _____

Approved: _____
Susan Harvey, Chair

Attest: _____
Tamara Taylor, Deputy City Clerk

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 18,567,694		\$ -	\$ -	\$ -	\$ 294,463	\$ 125,000	\$ 419,463
1	2001 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10		9/30/2023	Union Bank	Bonds issue to fund non-housing projects - Debt Service	1	10,901,674	N				157,591		\$ 157,591
2	2004 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10		9/30/2027	Union Bank	Bonds issue to fund non-housing projects - Debt Service	1	6,168,332	N				94,253		\$ 94,253
3	Administrative Cost		1/1/2014	6/30/2014	Various	Payroll, legal, audit services, insurance, operating, compensated absences etc.	1	125,000	N					125,000	\$ 125,000
4	School District Agreement		1/1/1987, Amended 10/11/2005		Cotati Rohnert Park Unified School District	Superior Court Case #234978 Settlement Agreement	1	1,372,688.26	N				42,619		\$ 42,619
															\$ -
															\$ -

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Cotati
 Name of County: Sonoma

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 419,463
F Non-Administrative Costs (ROPS Detail)	294,463
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 419,463

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	419,463
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 419,463

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	419,463
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	419,463

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Name	Title
/s/	
Signature	Date