

LA VERNE SUCCESSOR AGENCY
Minutes of the Regular Meeting
Monday, September 21, 2015

1. A regular meeting of the La Verne Successor Agency was called to order at 6:57 p.m.
2. Members Present: Hepburn, Rosales, Carder, Redman, and Chairman Kendrick. Absent: None. Advisory personnel present: Executive Director Bob Russi, Deputy Executive Director Hal Fredericksen, Legal Counsel Bob Kress, and Deputy Secretary Lupe Gaeta Estrella
3. Successor Agency Minutes of June 1, 2015 It was moved by Hepburn, seconded by Rosales, and unanimously carried to receive and file the Successor Agency Minutes from the meeting of June 1, 2015, as submitted.
4. Recognized Obligation Payment Schedule-15-16B **Recognized Obligation Payment Schedule-15-16B** - Under State law, the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (ROPS) that reflects enforceable obligations due for a six month period. The Agency is also required to prepare an administrative budget for this same time period. ROPS 15-16B and the related Administrative Budget covering obligations for the period January 1, 2016 through June 30, 2016 is being submitted to the Board. Upon approval by the Successor Agency, it is to be transmitted to the appropriate State and County agencies.

It was moved by Redman, seconded by Carder, and unanimously carried to approve Resolution No. SA 2015-02, approving the January 1, 2016 through June 30, 2016, Recognized Obligation Payment Schedule, as follows:

Resolution No. SA 2015-02,
Approving the January 1, 2016,
Through June 30, 2016,
Recognized Obligation Payment
Schedule and Approving the
Successor Agency Administrative
Budget

Resolution No. SA 2015-02 - A RESOLUTION OF THE LA VERNE SUCCESSOR AGENCY APPROVING THE JANUARY 1, 2016, THROUGH JUNE 30, 2016, RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(L) AND APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET. *Approved.*

5. Agreement to Repay of Supplemental Educational Revenue Augmentation Fund (SERAF) Loans

Agreement to Repay of Supplemental Educational Revenue Augmentation Fund (SERAF) Loans. With the dissolution of the La Verne Redevelopment Agency, the City assumed the housing functions as the Housing Successor Agency and is entitled to funds owed to the former Agency's Low and Moderate Income Housing Fund. In order to repay the outstanding obligation, the County and the State are requiring that the attached Agreement to repay be executed.

It was moved by Rosales, seconded by Redman, and unanimously carried to approve Resolution No. SA-2015-03, approving the Agreement to repay Supplemental Educational Revenue Augmentation Fund (SERAF) loan, as follows:

Resolution No. SA 2015-03

Resolution No. SA 2015-03 - A RESOLUTION OF THE LA VERNE SUCCESSOR AGENCY APPROVING THE AGREEMENT TO REPAY SUPPLEMENTAL EDUCATIONAL REVENUE AUGMENTATION FUND (SERAF) LOAN. *Approved.*

Public Comment

This was the time set aside for anyone wishing to address the Agency Board on items not listed in any other place on the agenda. Chairman Kendrick called for public comment.

There was none.

5. The meeting was adjourned at 6:58 p.m.

Respectfully submitted,



Lupe Gaeta Estrella, CMC
Deputy Secretary