



CITY OF GALT

A G E N D A

REGULAR MEETING OF THE GALT REDEVELOPMENT OVERSIGHT BOARD

COUNCIL CHAMBERS, 380 CIVIC DRIVE
GALT, CALIFORNIA

THURSDAY, JUNE 28, 2012, 1:30 P.M.

NOTE: Speaker Request Sheets are provided on the table inside the entrances to the council chambers. If you wish to address the board during the meeting, please complete a speaker sheet and give it to the city clerk. A maximum of three minutes is allowed for each speaker.

NOTE: If you need a disability-related modification or accommodation, including auxiliary aids or services, to participate in this meeting, please contact the City Clerk's office, 209-366-7130, 380 Civic Drive, at least two days prior to the meeting.

NOTE: Public records, including writings relating to an agenda item for open session of a regular meeting and distributed less than 72 hours prior to the meeting, are available for public inspection at the City Clerk's Office, 380 Civic Drive, Galt, California.

NOTE: Please turn off all cell phones and pagers during the council meeting.

A. CALL MEETING TO ORDER:

1. Roll Call: Board Members: **Carson, Ebner, Kiri, Marx, Parker, Schauer, Yatooma.**

B. AGENDA APPROVAL, ADDITIONS AND/OR DELETIONS:

C. PRESENTATIONS: Status and Use of Redevelopment Agency Bond Proceeds.

D. PUBLIC COMMENT: - Under Government Code Section 54954.3, members of the public may address the Board on non-agenda items. Speakers may address the Board on any agenda item during consideration of the item. Speakers shall restrict their comments to issues that are within the subject jurisdiction of the Oversight Board and limit comments to a maximum of three minutes. Please fill out a speaker sheet located on the table inside the entrances to the council chambers and forward the completed speaker sheet to the city clerk.

E. REGULAR BUSINESS ITEMS:

1. **SUBJECT:** Approval of the Minutes of the regular meeting of May 24, 2012
RECOMMENDATION: Approve the Minutes of the regular meeting of May 24, 2012.

Galt Redevelopment Oversight Board

Regular Meeting of June 28, 2012

Page 2

2. **SUBJECT**: Authorize the use of Tax Allocation Bonds funds for the “C” Street/Central Galt Complete Street Project and Fourth Street Parking Lot and Open Space Improvement Project.
RECOMMENDATION: Adopt a resolution authorizing the use of Tax Allocation Bonds Funds for the “C” Street/Central Galt Complete Street Project and Fourth Street Parking Lot and Open Space Improvement Project in the total amount not to exceed \$4,176,900.
3. **SUBJECT**: Adoption of Successor Agency Administrative Budget for July, 2012 through December, 2012.
RECOMMENDATION: Adopt a resolution approving the Administrative Budget for the Successor Agency for the period of July, 2012 through December, 2012.
4. **SUBJECT**: Authorization for expenditure of funds to complete the purchases of parcels in the Galt Old Town Area.
RECOMMENDATION: Adopt a resolution authorizing the expenditure of tax allocation bond funds for the purchase of certain properties in the Galt Old Town Area.
5. **SUBJECT**: Loan Agreements between the City of Galt and City of Galt as Successor Agency of Redevelopment Agency.
RECOMMENDATION: Adopt a resolution approving 1) the Loan Consolidation Agreement between the City of Galt Redevelopment Agency, 2) the loan LMIH Agreement (for Galt Place) between the City and Galt Redevelopment Agency, and 3) affirm that both agreements are enforceable obligations and shall be listed on the Recognized Obligation Payment Schedule.
6. **SUBJECT**: A resolution of the Oversight Board adopting the revised Recognized Obligation Payment Schedules.
RECOMMENDATION: Adopt a resolution approving and adopting the Revised Recognized Obligation Payment Schedules pursuant to the requirements of Assembly Bill ABX1 26.

F. COMMENTS BY STAFF

G. COMMENTS BY OVERSIGHT BOARD MEMBERS / FUTURE AGENDA ITEMS

ADJOURNMENT

City Clerk Agenda Report: The agenda for this Oversight Board Meeting was posted in the following listed sites before the close of business at 5:00 pm on the Thursday preceding the meeting:

1. City Hall Lobby, 380 Civic Drive;
2. U.S. Post Office, 600 N. Lincoln Way; and
3. Marian O. Lawrence Library, 1000 Caroline Avenue.