



## CITY OF GALT

### MINUTES

#### REGULAR GALT REDEVELOPMENT OVERSIGHT BOARD MEETING

Council Chambers, 380 Civic Drive, Galt, California

Thursday, June 28, 2012, 1:30 pm

The meeting was called to order at 1:30 pm by the chairperson. Board Members present: Kiriu, Ebner, Schauer. Absent: Marx, Yatooma, and Carson.

Staff Members Present: City Manager Jason Behrmann, City Attorney Steve Rudolph and City Clerk Elizabeth Aguire.

#### **AGENDA APPROVAL, ADDITIONS AND/OR DELETIONS**

**ACTION:** Upon a motion by Schauer, seconded by Ebner, the agenda was approved by a unanimous roll call vote of board members present.

**PRESENTATION:** John Anderson, Diede Construction, gave an overview of the proposed Entertainment Center.

**PUBLIC COMMENT:** The city clerk announced that members of the audience could address the council on any matter which is not on the agenda but within the subject matter jurisdiction. She advised the location of the speaker sheets, asked that speaker sheets be presented to the clerk prior to addressing council and advised that each person would have a three minute time limit to speak.

#### **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.

**ACTION:** Upon a motion by Ebner, seconded by Kiriu, the minutes of May 24, 2012 was approved by a unanimous roll call vote of board members present.

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 Resolution No. 2012-04OB 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.

Bill Forest gave a report and presentation on the project. Rudolph said the Board approved the ROPS at the last meeting and the Department of Finance approved the use of the bond proceeds. He said it was not required to get authorization to use the proceeds, but out of caution, wanted to come forward to the board. He then said the next part was to complete the design and bring back that component but would have been a waste of funds to complete the design if the Board was not comfortable with the totality of the project and wanted to bring to the board with the total project cost.

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**ACTION:** Upon a motion by Schauer, seconded by Kiriu, Resolution No. 2012-04 OB was adopted by a unanimous roll call vote of board members present.

3. **SUBJECT:** Adoption of Successor Agency Administrative Budget for July, 2012 through December, 2012.

**RECOMMENDATION:** Adopt Resolution No. 2012-05OB approving the Administrative Budget for the Successor Agency for the period of July, 2012 through December, 2012.

Behrmann gave a staff report. Rudolph said the administrative costs were the last expenses to get paid.

**ACTION:** Upon a motion by Ebner, seconded by Schauer, Resolution No.2012-05 OB was adopted by a unanimous roll call vote of board members present.

4. **SUBJECT:** Authorization for expenditure of funds to complete the purchases of parcels in the Galt Old Town Area.

**RECOMMENDATION:** Adopt Resolution No. 2012-06OB authorizing the expenditure of tax allocation bond funds for the purchase of certain properties in the Galt Old Town Area.

Behrmann gave a staff report. Ebner was concerned that the Department of Finance would not allow the purchase of property. Rudolph said that was the reason the Successor Agency transferred the agreement to the city so the city would acquire the property and the Successor Agency would make a reimbursement. He said that would be agreeable to the Department of Finance because they were implementing the provisions of the cooperative agreement which said that the City could undertake the Redevelopment function and the Successor Agency would repay the City for their efforts which was listed on the approved ROPS. That agreement along with the validation judgment were provided to the Department of Finance and they approved the Enforceable Obligation.

**ACTION:** Upon a motion by Kiriu, seconded by Ebner, Resolution No. 2012-06 OB was adopted by a unanimous roll call vote of board members present.

5. **SUBJECT:** Loan Agreements between the City of Galt and City of Galt as Successor Agency of Redevelopment Agency.

**RECOMMENDATION:** Adopt a Resolution No. 2012-07OB 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.

Rudolph gave a staff report.

**ACTION:** Upon a motion by Ebner, seconded by Schauer, Resolution No.2012-07 OB was adopted by a unanimous roll call vote of board members present.

6. **SUBJECT:** A resolution of the Oversight Board adopting the revised Recognized Obligation Payment Schedules.

**RECOMMENDATION:** Adopt Resolution No. 2012-08OB approving and adopting the Revised

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Recognized Obligation Payment Schedules pursuant to the requirements of Assembly Bill ABX1 26.

Freitas gave a staff report and explained the amended ROPS.

**ACTION:** Upon a motion by Schauer, seconded by Kiriu, Resolution No.2012-08 OB was adopted by a unanimous roll call vote of board members present.

**COMMENTS BY STAFF**

**COMMENTS BY OVERSIGHT BOARD MEMBERS / FUTURE AGENDA ITEMS**

There being no further business to come before board, the meeting was adjourned by the chairperson at 2:48 pm.

Respectfully submitted,

Elizabeth Aguire  
City Clerk