
OVERSIGHT BOARD MINUTES

Successor Agency to the Chico Redevelopment Agency

Special Meeting of January 20, 2016 – 9:00 a.m.

Council Chamber Building, 421 Main Street, Conference Room No. 1

Board: Chair Trevor Stewart, Vice Chair Wes Gilbert

Kevin Bultema, Ann Willmann, Mark Sorensen, Larry Wahl, Mark Wolfe

The meeting was called to order at 9:24 a.m.

REGULAR AGENDA

A. Roll Call

Present: Gilbert, Sorensen, Wahl, Wolfe

Absent: Bultema, Stewart, Willman

- B. Approval of Successor Agency Administrative Budget for FY 2016-17** – Under AB 1x26, the Successor Agency is required to prepare an administrative budget and submit it to the Oversight Board for its approval. The budget covers Successor Agency administrative and operating costs for the period July 1, 2016 through June 30, 2017.

A motion was made by Sorensen and seconded by Wahl to adopt the following resolution:

RESOLUTION NO. 1-16 - RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CHICO REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2016 – JUNE 30, 2017

Ayes: Gilbert, Sorensen, Wahl, Wolfe

Nays: None

Absent: Bultema, Stewart, Willman

The motion carried: 4-0-3.

- C. Approval of the Recognized Obligation Payment Schedule for the Period July 2016 – June 2017 (ROPS 16-17)** - The Recognized Obligation Payment Schedule (ROPS) for the period July 2016 – June 2017 must be approved by the Oversight Board and submitted to the Department of Finance (DOF) not later than February 1, 2016. The ROPS is forward looking to the next fiscal year and serves as the Successor Agency's ongoing authority for making payments on the obligations of the former redevelopment agency. The ROPS covers the period July 1, 2016 through June 30, 2017.

A motion was made by Wahl and seconded by Sorensen to adopt the following resolution:

RESOLUTION 2-16 - RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CHICO REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017

Ayes: Gilbert, Sorensen, Wahl, Wolfe

Nays: None

Absent: Bultema, Stewart, Willman

The motion carried: 4-0-3.

D. **Business from the Floor** – None.

E. **Adjournment and Next Meeting** - The meeting adjourned at 9:45 a.m. to a regular meeting of the Oversight Board on Wednesday, October 7, 2016, or to a date determined by the Board, at 9:00 a.m. in Conference Room No. 1.

Date approved: 1/24/17

Dani Rogers

Dani Rogers, Deputy City Clerk