

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
COMMERCE COMMUNITY DEVELOPMENT COMMISSION**

2535 COMMERCE WAY
COMMERCE, CALIFORNIA 90040

323-722-4805

**NOTICE OF SPECIAL MEETING OF THE
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
COMMERCE COMMUNITY DEVELOPMENT COMMISSION**

I, Lilia R. Leon, Chairperson, hereby call a Special Meeting of the Oversight Board of the Successor Agency to the Commerce Community Development Commission to be held on Wednesday, February 27, 2013, at 5:00 p.m. in the Council Chambers, City Hall, City of Commerce, 2535 Commerce Way, Commerce, California 90040.

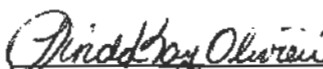
Said meeting will be convened to consider and take action on the items set forth on the attached agenda.

Dated: February 22, 2013



Lilia R. Leon, Chairperson

ATTEST:



Linda Kay Olivieri, MMC, Secretary

ALL ITEMS FOR CONSIDERATION BY THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION ARE AVAILABLE FOR PUBLIC VIEWING IN THE OFFICE OF THE OVERSIGHT BOARD SECRETARY AND THE CENTRAL LIBRARY

Agendas and other writings that will be distributed to the Board Members in connection with a matter subject to discussion or consideration at this meeting and that are not exempt from disclosure under the Public Records Act, Government Code Sections 6253.5, 6254, 6254.3, 6254.7, 6254.15, 6254.16, or 6254.22, are available for inspection following the posting of this agenda in the Oversight Board Secretary's Office, at Commerce City Hall, 2535 Commerce Way, Commerce, California, and the Central Library, 5655 Jillson Street, Commerce, California, or at the time of the meeting at the location indicated below.

**AGENDA FOR THE SPECIAL MEETING OF
THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION**

**COUNCIL CHAMBERS
CITY HALL, CITY OF COMMERCE
5655 JILLSON STREET, COMMERCE, CALIFORNIA**

WEDNESDAY, FEBRUARY 27, 2013 – 5:00 P.M.

CALL TO ORDER

Chairperson Leon

PLEDGE OF ALLEGIANCE

Board Member Marquez

ROLL CALL

Secretary Olivieri

PUBLIC COMMENT

Citizens wishing to address the Oversight Board on any item on the agenda or on any matter not on the agenda may do so at this time. However, State law (Government Code Section 54950 et seq.) prohibits the Oversight Board from acting upon any item not contained on the agenda posted 72 hours before a regular meeting and 24 hours before a special meeting. Upon request, the Oversight Board may, in its discretion, allow citizen participation on a specific item on the agenda at the time the item is considered by the Oversight Board. Request to address Oversight Board cards are provided by the Secretary. If you wish to address the Oversight Board at this time, please complete a speaker's card and give it to the Secretary prior to commencement of the Oversight Board meeting.

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Please use the microphone provided, clearly stating your name and address for the official record and courteously limiting your remarks to five (5) minutes so others may have the opportunity to speak as well.

To increase the effectiveness of the Public Comment Period, the following rules shall be followed:

No person shall make any remarks which result in disrupting, disturbing or otherwise impeding the meeting.

WRITTEN COMMUNICATIONS – None.

PRESENTATIONS – None.

CONSENT CALENDAR

Items under the Consent Calendar are considered to be routine and may be enacted by one motion. Each item has backup information included with the agenda, and should any Board Member desire to consider any item separately he/she should so indicate to the Chairperson. If the item is desired to be discussed separately, it should be the first item under Scheduled Matters.

1. Approval of Minutes

The Board will consider for approval the minutes of the Adjourned Regular Meeting of Wednesday, January 9, 2013, held at 5:00 p.m.; Regular Meeting of Wednesday, February 6, 2013, held at 5:00 p.m. and Adjourned Regular Meeting of Wednesday, February 13, 2013, held at 5:00 p.m.

SCHEDULED MATTERS

2. Resolution No. OB 2013-01 – A Resolution of the Oversight Board of the Successor Agency to the Commerce Community Development Commission Approving the Recognized Obligation Payment Schedule for the Period Covering July-December 2013, as Required by Section 34180 of the California Health And Safety Code

California Health and Safety Code Section 34177(a), contained in Assembly Bill 1X 26, requires the City, as the Successor Agency to the Commerce Community Development Commission, to prepare a Recognized Obligation Payment Schedule (“ROPS”), which sets forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period.

SPECIAL OVERSIGHT BOARD AGENDA

02/27/2013 – 5:00 p.m.

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The Oversight Board will review, and thereafter consider for approval and adoption a proposed Resolution approving, the Recognized Obligation Payment Schedule for the period covering July 1, 2013, to December 31, 2013, as required by Section 34180 of the *California Health and Safety Code*.

3. Review of Future Agenda Items

The Board will review, and provide direction as deemed appropriate with respect to, future agenda items for consideration by the Board.

STAFF REPORTS AND INFORMATION ITEMS

CHAIR AND BOARD MEMBER REPORTS AND INFORMATION ITEMS

RECESS TO CLOSED SESSION – No items for consideration.

ADJOURNMENT

**LARGE PRINTS OF THIS AGENDA ARE AVAILABLE UPON REQUEST
FROM THE OVERSIGHT BOARD SECRETARY'S OFFICE,
MONDAY-FRIDAY, 8:00 A.M. - 6:00 P.M.**

AGENDA REPORT

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION

DATE: February 27, 2013

TO: OVERSIGHT BOARD

FROM: SUCCESSOR AGENCY FINANCE DIRECTOR

SUBJECT: Resolution No. OB 2013-01 – A Resolution of the Oversight Board of the Successor Agency to the Commerce Community Development Commission Approving the Recognized Obligation Payment Schedule for the Period Covering July-December 2013, as Required by Section 34180 of the California Health And Safety Code

RECOMMENDATION:

Review the Recognized Obligation Payment Schedule for July-December 2013 and thereafter consider for approval and adoption Resolution No. OB 2013-01, as entitled above.

BACKGROUND AND OVERVIEW:

California Health and Safety Code Section 34177(a), contained in AB 1X 26, requires the City, as the Successor Agency to the Commerce Community Development Commission, to prepare a Recognized Obligation Payment Schedule ("ROPS"), which sets forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period.

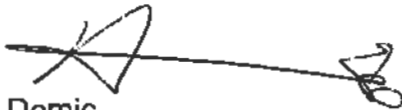
At its first meeting on May 2, 2012, the Board received a presentation on the function of the ROPS, as determined by the provisions of *Health and Safety Code* Section 34177(a), and information about the required approval dates for the ROPS.

BACKGROUND AND DISCUSSION:

At its meeting of August 22, 2012, the Board approved the January-June 2013 ROPS (referred to as ROPS III), with the exception of all City loans referenced under each Project Area on Exhibit "A", identifying the payee as the *City of Commerce*, which staff was directed to line out and not reflect in the obligation totals. The City of Commerce, as the Successor Agency to the Commission, has referenced various enforceable obligations in the attached Recognized Obligation Payment Schedule ("ROPS") for the period of July 1, 2013, to December 31, 2013. Pursuant to AB 1X 26 and AB 1484, the Successor Agency has referenced the City loan obligations that, in the future, will become enforceable obligations. The Successor Agency has done so in order to assure that the City's rights

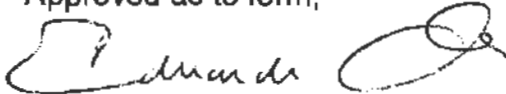
are not waived. Staff will return with the City loan obligation on the next ROPS for review and approval. Successor Agency staff recommends approval of the attached ROPS at this time.

Respectfully submitted,



Vilko Domic
Successor Agency Finance Director

Approved as to form,



Eduardo Olivo
Successor Agency Legal Counsel

RESOLUTION NO. OB 2013-01

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMERCE COMMUNITY DEVELOPMENT COMMISSION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD COVERING JULY-DECEMBER 2013, AS REQUIRED BY SECTION 34180 OF THE CALIFORNIA HEALTH AND SAFETY CODE

WHEREAS, the Commerce Community Development Commission operated as a redevelopment agency in the City of Commerce (the "City"), duly created pursuant to the Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California *Health and Safety Code*) (the "Redevelopment Law"); and

WHEREAS, *Health and Safety Code* Section 34177 (a), which was enacted by Assembly Bill 1X 26, requires successor agencies to prepare a Recognized Obligation Payment Schedule, which sets forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period, and

WHEREAS, AB 26 and AB 27 added Parts 1.8, 1.85 and 1.9 of Division 24 to the California *Health and Safety Code*; and

WHEREAS, Part 1.85 of the *Health and Safety Code*, which is contained in AB 26, required all redevelopment agencies to dissolve as of October 1, 2011, and provided for the establishment of a successor entity to administer the enforceable obligations of the redevelopment agency; and

WHEREAS, Part 1.8 of the *Health and Safety Code*, which is also contained in AB 26, restricts activities of redevelopment agencies to meeting their enforceable obligations, preserving assets and meeting other goals in the interim period prior to dissolution; and

WHEREAS, Section 34169 of the *Health and Safety Code*, which is contained in AB 26, required the redevelopment agencies to adopt an Enforceable Obligations Payment Schedule; and

WHEREAS, Section 34167 of the *Health and Safety Code*, which is also contained in AB 26, prohibits redevelopment agencies from making any payment which is not listed on the Enforceable Obligations Payment Schedule; and

WHEREAS, on August 24, 2011, pursuant to Resolution No. 492, the Commerce Community Development Commission approved an Enforceable Obligations Payment Schedule; and

WHEREAS, on December 29, 2011, the Supreme Court issued its opinion in the *Matosantos* case largely upholding AB 26 and invalidating AB 27; and

WHEREAS, as a result of the Supreme Court's decision, on February 1, 2012, all redevelopment agencies were dissolved and replaced by successor agencies pursuant to *Health and Safety Code* Section 34173; and

WHEREAS, the City Council of the City of Commerce adopted Resolution No. 12-8 on January 17, 2012, pursuant to part 1.85, for the City to serve as the Successor

Agency for the Commerce Community Development Commission (the "Successor Agency"); and

WHEREAS, on January 31, 2012, pursuant to Resolution No. 498, the Commission adopted an amended Enforceable Obligations Payment Schedule; and

WHEREAS, *Health and Safety Code* Section 34177 (a), requires the City, as the Successor Agency to the Commission, to prepare a Recognized Obligation Payment Schedule, which sets forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period, and

Whereas, on April 24, 2012, pursuant to Resolution No. SA 12-4, the City Council, acting as the Governing Body for the Successor Agency to the Commission approved the Recognized Obligations Payment Schedule for July-December 2012, and

WHEREAS, *Health and Safety Code* Section 34180 requires the Oversight Board of the Successor Agency to approve the establishment of the Recognized Obligation Payment Schedule.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD AS FOLLOWS:

Section 1. The recitals set forth above are true and correct.

Section 2. The Recognized Obligation Payment Schedule, for the period July-December 2013, which is attached hereto as Exhibit "A", is hereby approved and adopted in accordance with the provisions of Section 34180 of the *Health and Safety Code*.

Section 3. The Director of Finance of the Successor Agency is hereby authorized and directed to transmit the Schedule to the Los Angeles County Auditor-Controller, the State Controller and the State Department of Finance in accordance with Section 34169 of the *Health and Safety Code*.

Section 3. The Oversight Board's Secretary shall certify to the passage of this Resolution and thereupon and thereafter the same shall be in full force and effect.

PASSED, APPROVED AND ADOPTED this 27th day of February, 2013.

Lilia R. Leon
Oversight Board Chairperson

ATTEST:

Linda Kay Olivieri, MMC
Oversight Board Secretary