

**The Oversight Board of the Successor Agency
to the Paradise Redevelopment Agency
Meeting Minutes**

3:30 PM – October 11, 2012

1. OPENING

The Special Meeting of the Oversight Board was called to order by Board Chair Culleton at 3:32 p.m. in the Town Council Chamber located at 5555 Skyway, Paradise, California, who led the Pledge of Allegiance to the Flag of the United States of America.

BOARD MEMBERS PRESENT:

1. Kevin Bultema, Assistant Superintendent, Butte County Office of Education
2. Steve “Woody” Culleton, Town of Paradise Mayor
3. Al McGreehan, Paradise Recreation & Parks District Board Member
4. Kim Yamaguchi, Butte County Board of Supervisors District 5 Member

BOARD MEMBERS ABSENT:

1. Lauren Gill, Town of Paradise, Assistant Town Manager
2. George Siler, Butte County Member of the Public
3. Trevor Stewart, California Community College Chancellor’s Office Director of Business Services, Butte-Glenn Community College District

STAFF PRESENT: Dina Volenski, SA/Assistant Town Clerk and Gina Will, SA/Town Finance Director.

2. ITEMS FOR CONSIDERATION - ACTION CALENDAR

Chair Culleton stated that the Due Diligence Report of the Successor Agency Low & Moderate Income Housing Fund (LMIHF) is required by the Health & Safety Code, includes determination of the amount of cash and cash equivalents determined to be available for disbursement to taxing entities, and must be reviewed and approved by the Oversight Board and forwarded to the Department of Finance and Butte County Auditor-Controller no later than October 15, 2012.

Finance Director Will stated that the Due Diligence Report dated June 30, 2012 and resolution document approving the report allocates an amount of \$92,640 to pass through agencies and is awaiting approval by the Oversight Board as the required public comment session was held last week by the board on October 4, 2012.

Director McGreehan asked if the resolution should specify which agencies receive a portion of the money.

Finance Director Will stated that the county receives the total amount and it is up to the county to determine where the funds are distributed based upon the allocation documents submitted.

Board Member Bultema stated, for clarification, that this money is not new money to the schools, but is money that off sets the amount the state pays toward their revenue limit.

Agenda Item 2a: MOTION by Yamaguchi, seconded by Bultema, adopted Resolution No. 12-02, A Resolution of the Oversight Board of the Successor Agency to the Paradise Redevelopment Agency Relating to the Due Diligence Review of the Low and Moderate Income Housing Funds. Roll call vote was unanimous with Gill, Siler and Stewart absent and not voting. (1390-30-06)

3. ADJOURNMENT

After discussion and concurrence, Chair Culleton adjourned to December 6, 2012 to hold a Special Meeting to receive public comment (five days prior to approval) for the Due Diligence Review (DDR) and December 13, 2012 as the next Regular Oversight Board meeting.

Chair Culleton adjourned the special meeting of the Oversight Board at 3:43 pm.

DATE APPROVED: December 13, 2012

By: _____/s/_____
Steve "Woody" Culleton, Chair

_____/s/_____
Dina Volenski
Paradise Assistant Town Clerk