

**Successor Agency
to the Paradise Redevelopment Agency
Meeting Minutes**

7:00 PM – January 12, 2016

1. OPENING

The Successor Agency to the Town of Paradise Redevelopment Agency was called to order at 8:25 p.m. by Chair Jody Jones in the Town Hall Council Chamber located at 5555 Skyway, Paradise, California.

DIRECTORS PRESENT: Greg Bolin, Steve “Woody” Culleton, Scott Lotter, John J. Rawlings and Jody Jones, Chair. No directors absent.

STAFF PRESENT: Town Clerk Joanna Gutierrez, Town Manager Lauren Gill, Town Attorney Dwight Moore and Finance Director Gina Will.

2. PUBLIC COMMUNICATION – None.

3. ITEMS FOR CONSENT CALENDAR

- 3a. MOTION by Rawlings, seconded by Culleton, approved the minutes of the 09/08/2015 Successor Agency Meeting. Roll call vote was unanimous.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

- 4a. MOTION by Culleton, seconded by Rawlings, approved the Recognized Obligation Payment Schedule for the period of July 1, 2016 through June 30, 2017. Roll call vote was unanimous.

The ROPS is based on a long term financing option, an amortization of the \$1.3 million debt over 20 to 25 years, which at the end of the term would permanently retire the obligation. At this time it is not certain that there is adequate tax increment to fund these higher payments.

- b. MOTION by Lotter, seconded by Culleton, authorized the Town Manager to enter agreements or engage the experts necessary to complete the refinance of the 2006 Tax Anticipation Note. Roll call vote was unanimous.

Staff requested approval to use same experts who have assisted the former Paradise Redevelopment Agency on all previous financings, Alan Miller of A. M. Miller and Co., and Pam Newcomb, Newcomb Williams Financial Group.

5. CLOSED SESSION - None.

6. ADJOURNMENT – Chair Jones adjourned the meeting at 8:30 p.m.

Date approved: October 03, 2016

By: _____/s/_____
Jody Jones, Chair

_____/s/_____
Joanna Gutierrez, CMC, Town Clerk