

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

4:00 PM – June 07, 2012

1. OPENING

The Special meeting of the Successor Agency was called to order by Director Culleton at 4:18 p.m. in the Town Council Chambers located at 5555 Skyway, Paradise, California.

DIRECTORS PRESENT: Scott Lotter, Tim Titus and Steve “Woody” Culleton, Chairperson

DIRECTORS ABSENT: Joe DiDuca and Alan White

STAFF PRESENT: Assistant Town Clerk Volenski, Town Attorney Moore, Assistant Town Manager Gill and Finance Director Will.

2. PUBLIC COMMUNICATION – None.

3. ITEMS FOR CONSENT CALENDAR – None.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

MOTION by Titus, seconded by Lotter, adopted Successor Agency Resolution No. 12-01 and authorized the Successor Agency of the Paradise Redevelopment Agency to re-enter into the following three (3) loan agreements with the Town of Paradise with amendments to the contracts (in Recitals, Section B adding Health and Safety Code Section 34178):

1. A five (5) year interest bearing loan at 4.5% interest from the Town of Paradise in the amount of \$479,613 to cover Agency non-housing administrative and program costs through June 2011. Agreement dated March 1, 2011.
2. A five (5) year interest bearing loan at 4.5% interest from the Town of Paradise in the amount of \$657,595 to cover Agency non-housing administrative and program costs through June 2009. Agreement dated March 9, 2010.
3. A five (5) year repayable loan at 4.5% interest from the Town of Paradise in the amount of \$198,712 to cover Agency non-housing administrative and program costs through September 2006. Agreement dated March 27, 2007.

Roll call vote was unanimous with Directors DiDuca and White absent and not voting.

5. CLOSED SESSION – None.

6. ADJOURNMENT

Chairperson Culleton adjourned the Special Successor Agency meeting at 4:20 p.m.

DATE APPROVED: August 7, 2012

By: _____
Steve "Woody" Culleton, Chairperson

Dina A. Volenski, Assistant Town Clerk