

**NOTICE AND CALL OF SPECIAL MEETING
OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE COVINA REDEVELOPMENT AGENCY**

TO THE MEMBERS OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COVINA REDEVELOPMENT AGENCY:

NOTICE IS HEREBY GIVEN that a special meeting of the Oversight Board of the Successor Agency to the Covina Redevelopment Agency is hereby called to be held on Wednesday, January 27, 2016 at 9:00 a.m. in the Council Chamber located inside City Hall, 125 East College Street, Covina, CA 91723-2199.

Said special meeting shall be for the purpose of conducting business in accordance with the attached Agenda. No other business will be discussed.

Dated: January 25, 2016

/s/ Kevin Stapleton, Chairman of the Oversight Board of the
Successor Agency to the Covina Redevelopment Agency

AFFIDAVIT OF POSTING

I, Cyndie Petersen, Secretary to the Oversight Board of the Successor Agency to the Covina Redevelopment Agency, do hereby certify that the foregoing notice of special meeting was delivered via e-mail, faxed and/or hand delivered to each member of the Oversight Board of the Successor Agency to the Covina Redevelopment Agency; posted on the posting board at the Covina City Hall and on the City's official Internet Website as required by law; and faxed to the San Gabriel Valley Examiner and San Gabriel Valley Tribune; all on this 25th day of January, 2016.

/s/ Cyndie Petersen

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE COVINA REDEVELOPMENT AGENCY
SPECIAL MEETING AGENDA**

125 E. College Street, Covina, California
Council Chamber of City Hall
Wednesday, January 27, 2016
9:00 a.m.

- As a courtesy to Oversight Board Members, staff and attendees, everyone is asked to silence all pagers, cellular telephones and any other communication devices.
- Any member of the public may address the Oversight Board during both the public comment period and on any scheduled item on the agenda. Comments are limited to a maximum of five minutes per speaker unless, for good cause, the Chairperson amends the time limit. Anyone wishing to speak is requested to submit a yellow Speaker Request Card to the Secretary to the Board; cards are located near the agendas or at the Secretary's desk.
- Please provide 10 copies of any information intended for use at the Oversight Board meeting to the Secretary to the Board prior to the meeting.
- **MEETING ASSISTANCE INFORMATION:** In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's Office at (626) 384-5430. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.
- **DOCUMENT AVAILABILITY:** Any writings or documents provided to a majority of the Oversight Board regarding any item on this agenda will be made available for public inspection at the City Clerk's Office counter at City Hall located at 125 E. College Street and the reference desk at the Covina Library located at 234 North Second Avenue during normal business hours. In addition, such writings and documents are available in the City Clerk's Office and may be posted on the City's website at www.covinaca.gov.
- Pursuant to Government Code Section 54954.2, no matter shall be acted upon by the Oversight Board unless listed on the agenda, which has been posted not less than 72 hours prior to the meeting.
- If you challenge in court any discussion or action taken concerning an item on this Agenda, you may be limited to raising only those issues you or someone else raised during the meeting or in written correspondence delivered to the City at or prior to the City's consideration of the item at the meeting.
- The Secretary to the Board of the Oversight Board of the Successor Agency to the Covina Redevelopment Agency hereby declares that the agenda for the January 27, 2016 meeting was posted on January 25, 2016 near the front entrance of the City Hall, 125 East College Street, Covina, and on the City's official Internet Website, in accordance with Section 54954.2(a) of the California Government Code.

1. Call to Order
2. Roll Call
3. Pledge of Allegiance

4. Public Comments

To address the Board please complete a yellow speaker request card located at the entrance and give it to the Secretary to the Board. Your name will be called when it is your turn to speak. Those wishing to speak on a LISTED AGENDA ITEM will be heard when that item is addressed. Those wishing to speak on an item NOT ON THE AGENDA will be heard at this time. State Law prohibits the Board Members from taking action on any item not on the agenda. Individual speakers are limited to five minutes each.

5. Adopt **Resolution No. 16-50**, a Resolution of the Oversight Board of the Successor Agency to the Covina Redevelopment Agency approving and adopting the minutes from the Special Meeting of September 17, 2015.
6. Adopt **Resolution No. 16-51**, a Resolution of the Oversight Board of the Successor Agency to the Covina Redevelopment Agency approving the Recognized Obligation Payment Schedule (ROPS 16-17A) covering July 1, 2016 through December 31, 2016 and direct it to be provided to Department of Finance for consideration and approval.
7. Adjournment.

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE COVINA REDEVELOPMENT AGENCY**

AGENDA REPORT

MEETING DATE: January 27, 2016 **ITEM NO.:** 5

TITLE: Adopt Resolution No. 16-50, a Resolution of the Oversight Board of the Successor Agency to the Covina Redevelopment Agency approving and adopting the minutes from the Special Meeting of September 17, 2015.

PRESENTED BY: Brian K. Lee, Director of Community Development

RECOMMENDATION: Adopt **Resolution No. 16-50**, a Resolution of the Oversight Board of the Successor Agency to the Covina Redevelopment Agency approving and adopting the minutes from the Special Meeting of September 17, 2015.

DISCUSSION:

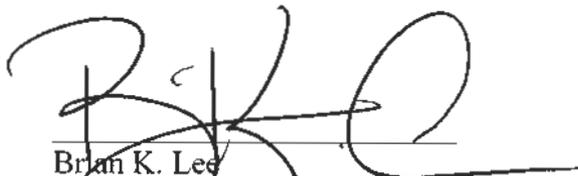
Should the Board Members have any corrections that they feel need to be made to the Special Meeting minutes of September 17, 2015, please be sure that you clarify those changes during the meeting. If a Board Member was not in attendance at the meeting covered in the minutes, they should abstain from the vote on those particular minutes.

Board Members can also contact staff ahead of time to discuss any changes that they feel are necessary or to get access to the audio recording of the meeting.

FISCAL IMPACT: None.

CEQA (CALIFORNIA ENVIRONMENTAL QUALITY ACT):
Not Applicable

Respectfully Submitted,



Brian K. Lee
Director of Community Development.

ATTACHMENTS:

A. Resolution No. 16-50

RESOLUTION NO. 16-50

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COVINA REDEVELOPMENT AGENCY FOR THE CITY OF COVINA, CALIFORNIA, APPROVING AND ADOPTING THE MINUTES FROM THE SPECIAL MEETING OF SEPTEMBER 17, 2015

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Covina (“Successor Agency”) is the successor agency to the Covina Redevelopment Agency; and

WHEREAS, pursuant to Health and Safety Code section 34179(a), the Oversight Board has been appointed for the Successor Agency; and

WHEREAS, the Oversight Board held a special meeting on September 17, 2015.

NOW THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COVINA REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AND FIND AS FOLLOWS:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. Approval of the Minutes. The Oversight Board hereby approves and adopts the minutes, in substantially the form attached to this Resolution as Exhibit A.

PASSED, APPROVED AND ADOPTED this 27th day of January 2016.

Kevin Stapleton, Chairperson
Oversight Board of the Successor Agency to the
Covina Redevelopment Agency

ATTEST:

Cyndie Petersen
Oversight Board Secretary

CERTIFICATION

I, Cyndie Petersen, Secretary of the Oversight Board of the Successor Agency to the Covina Redevelopment Agency for the City of Covina, do hereby CERTIFY that Resolution No. 16-50 was adopted by the Oversight Board of the Successor Agency to the Covina Redevelopment Agency at a special meeting held this 27th day of January 2016, and was approved and passed by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Cyndie Petersen
Oversight Board Secretary

EXHIBIT A

MINUTES
SPECIAL MEETING OF SEPTEMBER 17, 2015

[Attached behind this page]

MINUTES OF THE SEPTEMBER 17, 2015 OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COVINA REDEVELOPMENT AGENCY MEETING HELD IN THE COMMUNITY ROOM OF THE COVINA LIBRARY, 234 N. SECOND AVENUE, COVINA, CALIFORNIA

1. Call to Order

Chairman Kevin Stapleton called the Oversight Board meeting to order at 8:30 a.m.

2. Roll Call

Board Members Present: Diane Fonseca, David Hall, Vidal Marquez, Jennifer Root, Kevin Stapleton

Board Members Absent: Ellen Sandt, Edel Vizcarra

3. Pledge of Allegiance

Vice Chairman Hall led the Pledge of Allegiance.

4. Public Comments

None.

5. Interim City Clerk Evelyn Leach administered the Oath of Office to new Board Member Vidal Marquez, who replaced former Board Member Ken Fields.

6. Adopt **Resolution No. 15-48**, a Resolution of the Oversight Board of the Successor Agency to the Covina Redevelopment Agency approving and adopting the minutes from the Special Meeting of February 23, 2015.

On a motion made by Board Member Root and seconded by Chairman Stapleton, the Oversight Board of the Successor Agency to the Covina Redevelopment Agency adopted **Resolution No. 15-48**, approving and adopting the minutes from the Special Meeting of February 23, 2015.

Motion carried by a vote of 3-0, with 2 abstentions as follows:

AYES: FONSECA, ROOT, STAPLETON

NOES: NONE

ABSTAIN: HALL, MARQUEZ

ABSENT: SANDT, VIZCARRA

7. Adopt **Resolution No. 15-49**, a Resolution of the Oversight Board of the Successor Agency to the Covina Redevelopment Agency approving the Recognized Obligation Payment Schedule (ROPS 15-16B) covering January 1, 2016 through June 30, 2015 and direct it to be provided to the Department of Finance for consideration and approval.

On a motion made by Vice Chairman Hall and seconded by Board Member Fonseca, the Oversight Board of the Successor Agency to the Covina Redevelopment Agency adopted **Resolution No. 15-49**, a Resolution of the Oversight Board of the Successor Agency to the

Covina Redevelopment Agency approving the Recognized Obligation Payment Schedule (ROPS 15-16B) covering January 1, 2016 through June 30, 2015 and direct it to be provided to the Department of Finance for consideration and approval.

Motion carried by a vote of 5-0 as follows:

AYES: FONSECA, HALL, MARQUEZ, ROOT, STAPLETON
NOES: NONE
ABSTAIN: NONE
ABSENT: SANDT, VIZCARRA

7. Adjournment

At 8:42 a.m. Chairperson Stapleton adjourned the Oversight Board of the Successor Agency to the Covina Redevelopment Agency.

Respectfully submitted,

Cyndie Petersen
Oversight Board Secretary

Approved this 27th day of January, 2016.

Kevin Stapleton
Chairperson

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COVINA REDEVELOPMENT AGENCY

AGENDA REPORT

MEETING DATE:	January 27, 2016	ITEM NO.: 6
TITLE:	Recognized Obligation Payment Schedule (ROPS 16-17A), covering July 1, 2016 through December 31, 2016	
PRESENTED BY:	John Michicoff, Interim Finance Director	
RECOMMENDATION:	Adopt Resolution No. 16-51 , a Resolution of the Oversight Board of the Successor Agency to the Covina Redevelopment Agency approving the Recognized Obligation Payment Schedule (ROPS 16-17A) covering July 1, 2016 through December 31, 2016 and direct it to be provided to Department of Finance for consideration and approval	

BACKGROUND:

Pursuant to Health and Safety Code (HSC) section 34177, every six months, the Successor Agency to the Covina Redevelopment Agency is required to submit a ROPS for the upcoming six-month period to the California State Department of Finance (DOF) for approval in order to obtain sufficient funds to meet authorized financial obligations of the Agency.

DISCUSSION:

The due date to file the ROPS (16-17A) with the DOF is on or before February 1, 2016. In order for the Successor Agency to the Covina Redevelopment Agency to receive sufficient funding to meet its financial obligations, the Oversight Board to the Successor Agency to the Covina Redevelopment Agency must approve the ROPS prior to submission.

The ROPS (16-17A) schedule includes Redevelopment Property Tax Trust Fund (RPTTF) line items for debt service payments including, but not limited to, the debts listed below:

- 1997 Tax Allocation Bonds Series A
- 2004 Tax Allocation Bonds Series A and B-1
- 2013E Tax Allocation Revenue Refunding Bonds
- 2014E Tax Allocation Revenue Refunding Bonds
- US Bank Loan for Citrus Property Acquisition
- RJS Financial Property Lease

FISCAL IMPACT:

In order for the Successor Agency to meet its financial obligations during this period, an approved ROPS must be filed with the Los Angeles County Auditor-Controller, the State of California Controller and the State of California Department of Finance by February 1, 2016.

CEQA (CALIFORNIA ENVIRONMENTAL QUALITY ACT):

Not Applicable

Respectfully submitted,



John Michicoff
Interim Finance Director

ATTACHMENTS:

A: **Resolution 16-51** – ROPS (16-17A) for July 1, 2016 through December 31, 2016

RESOLUTION NO. 16-51

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COVINA REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I) FOR THE PERIOD JULY 1, 2016 THROUGH DECEMBER 31, 2016

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Covina elected to serve as Successor Agency to the dissolved Covina Redevelopment Agency (“Successor Agency”), confirmed by Resolution No. 12-7041 adopted on January 11, 2012; and

WHEREAS, the Oversight Board is the Successor Agency’s Oversight Board pursuant to Health and Safety Code Section 34179(a); and

WHEREAS, Health and Safety Code Section 34177(m), added by AB 1484 and effective June 27, 2012, requires that the Successor Agency submit an Oversight Board approved “recognized obligation payment schedule” (“ROPS”) for the period July 1, 2016, to December 31, 2016, to the Department of Finance, the State Controller, and the county auditor-controller no later than February 1, 2016; and

WHEREAS, the Successor Agency has prepared a ROPS covering the period July 1, 2016 through December 31, 2016, and has submitted the ROPS to the Oversight Board for approval.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COVINA REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

Implementation. The Oversight Board hereby directs the Successor Agency to submit copies of the ROPS approved by the Oversight Board to the Los Angeles County Auditor-Controller, the State of California Controller and the State of California Department of Finance after the effective date of this Resolution and prior to February 1, 2016, and to post the ROPS on the Successor Agency’s website.

Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or

application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Certification. The City Clerk of the City of Covina, acting on behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

Effective Date. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED AND ADOPTED this 27th day of January.

Kevin Stapleton
Oversight Board Chairperson

ATTEST:

Cyndie Petersen
Oversight Board Secretary

CERTIFICATION

I, Cyndie Petersen, Secretary to the Oversight Board of the Successor Agency to the Covina Redevelopment Agency, hereby certify that Resolution No. 16-51 was adopted by the Oversight Board of the Successor Agency to the Covina Redevelopment Agency held this 27th day of January 2016, and was approved and passed by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Cyndie Petersen
Oversight Board Secretary

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Covina
 County: Los Angeles

	16-17A Total	16-17B Total	ROPS 16-17 Total
Current Period Requested Funding for Enforceable Obligations (ROPS Detail)			
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding			
A Sources (B+C+D):	\$ 8,224,833	\$ -	\$ 8,224,833
B Bond Proceeds Funding	6,487,786	-	6,487,786
C Reserve Balance Funding	1,737,047	-	1,737,047
D Other Funding	-	-	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,723,477	\$ 2,645,896	\$ 5,369,373
F Non-Administrative Costs	2,598,477	2,520,896	5,119,373
G Administrative Costs	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 10,948,310	\$ 2,645,896	\$ 13,594,206

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (c) of the Health and Safety code, I hereby
 certify that the above is a true and accurate Recognized Obligation
 Payment Schedule for the above named successor agency.

 Name Title
 /s/ _____
 Signature Date

Covina Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

Item #	Notes/Comments