

**OVERSIGHT BOARD OF THE CITY OF ANDERSON  
SUCCESSOR AGENCY TO THE ANDERSON REDEVELOPMENT AGENCY**

**SPECIAL MEETING  
MONDAY, MARCH 31, 2014  
4:00 p.m.**

**ANDERSON CITY HALL  
CITY COUNCIL CHAMBERS  
1887 HOWARD STREET  
ANDERSON, CA 96007**

**MEETING NOTICE AND AGENDA**

**NOTICE IS HEREBY GIVEN** that a Special Meeting of the Oversight Board to the City of Anderson as Successor Agency to the Anderson Redevelopment Agency is hereby called by Chairman James Yarbrough of the Oversight Board pursuant to Section 54956 of the Government Code of the State of California. The meeting is to take place at the date, time, and location listed above.

Business to be transacted at said meeting, and the **only** business to be transacted is as follows:

1. **Call to Order.**
2. **Roll Call:** Board Member Liz Cottrell  
Board Member Les Baugh  
Board Member Patrick Wallner  
Board Member Howard Fincher  
Board Member Adam Hillman  
Board Member Morris Rodrigue  
Chairman James Yarbrough
3. **Minutes:** Approve the minutes of the special meeting of March 24, 2014.
4. **Public Comments:** Public comment period for non-agendized matters.  
(Pursuant to The Brown Act, the Board cannot take action on any item under oral communications.)

**5. Regular Agenda Items.**

REPAYMENT PROPOSAL FOR HELP LOAN - LOS ROBLES PROJECT

**RECOMMENDED ACTION:**

**Approve repayment proposal for HELP Loan #080803-01.**

**6. Future Agenda Items.**

**7. Adjournment.**

Pursuant to the Brown Act, non-confidential materials related to an item on this agenda submitted to the Oversight Board after distribution of the agenda packet are available for inspection during normal business hours at the Office of the City Clerk, 3rd Floor, City Hall, 1887 Howard Street, Anderson, California.

In compliance with the Americans with Disabilities Act, the City of Anderson will make available to members of the public any special assistance necessary to participate in this meeting. The public should contact the City Clerk's office (378-6646) to make such a request. Notification 72 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.

**SUCCESSOR AGENCY OVERSIGHT BOARD  
OF THE  
CITY OF ANDERSON ACTING AS SUCCESSOR AGENCY  
TO THE ANDERSON REDEVELOPMENT AGENCY**

**MINUTES**

**Special Meeting of March 24, 2014**

**CALL TO ORDER**

The Special Meeting of the Anderson Successor Agency Oversight Board was called to order at 4:00 p.m.

**ROLL CALL**

Board Members present: Board Member Liz Cottrell  
Board Member Morris Rodrigue  
Board Member Adam Hillman  
Board Member Les Baugh  
Board Member Howard Fincher  
Chairman James Yarbrough

Board Members absent: Board Members Patrick Wallner

Also present: City Manager Jeff Kiser and Board Secretary Juanita Barnett.

**MINUTES**

By motion made, seconded (Rodrigue/Hillman), and carried by a 4-0 vote, the Board approved the minutes of the Special Meeting of February 25, 2014.

AYES: Board Members Cottrell, Rodrigue, Hillman, Fincher, and Chairman Yarbrough.

NOES: None.

ABSTAIN: Board Member Baugh.

ABSENT: Board Member Wallner.

**PUBLIC COMMENTS** – None.

## **REGULAR AGENDA**

### **REPAYMENT PROPOSAL FOR HELP LOAN - LOS ROBLES PROJECT**

City Manager Jeff Kiser gave a staff report and, together with Assistant City Manager/Finance Director Liz Cottrell, answered questions from the Board. Ms. Cottrell explained that while the Successor Agency is not receiving enough funds annually to pay this loan, due to receiving a repayment of another low-mod housing loan, there are enough funds in the housing account to make the proposed 20% down payment of \$84,000 and the first two annual payments of \$50,000 each.

By motion made, seconded (Baugh/Fincher), and carried by a 4-0 vote, the Board directed staff to continue negotiations with CalHFA to try to eliminate or reduce accrued interest and bring the matter back to the Board for approval.

AYES: Board Members Baugh, Fincher, Cottrell, Rodrique, Hillman, and Chairman Yarbrough.

NOES: None.

ABSTAIN: None.

ABSENT: Board Member Wallner.

### **LONG-RANGE PROPERTY MANAGEMENT PLAN**

City Manager Jeff Kiser gave a staff report and, together with Assistant City Manager/Finance Director Liz Cottrell, answered questions from the Board.

By motion made, seconded (Baugh/Hillman), and carried by a 4-0 vote, the Board approved the Long Range Property Management Plan.

AYES: Board Members Baugh, Hillman, Cottrell, Rodrique, Fincher, and Chairman Yarbrough.

NOES: None.

ABSTAIN: None.

ABSENT: Board Member Wallner.

## **FUTURE AGENDA ITEMS**

Bring the HELP Loan repayment proposal for the Los Robles project back to the Board for approval at a special meeting in the next couple of weeks.

**STAFF REPORTS** – None.

**ADJOURNMENT**

**4:17 p.m.:** The Oversight Board adjourned.

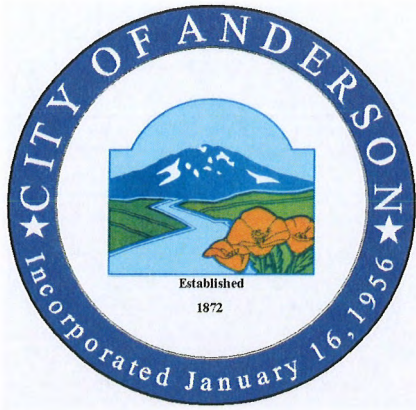
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James Yarbrough, Oversight Board Chairman

ATTEST:

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Juanita Barnett, Oversight Board Secretary



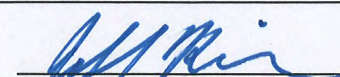
**Oversight Board of the City of Anderson  
Successor Agency to the Anderson  
Redevelopment Agency**

**March 31, 2014, Special Oversight Board Meeting**

**Approved for Submittal By:**

  
\_\_\_\_\_  
Jeff Kiser, City Manager

**To Be Presented By:**

  
\_\_\_\_\_  
Jeff Kiser, City Manager

To: Members of the Oversight Board of the Successor Agency to the  
Dissolved Redevelopment Agency of the City of Anderson

From: Jeff Kiser, City Manager

Date: March 31, 2014

**SUBJECT**

**Repayment Proposal for HELP Loan - Los Robles Project**

**RECOMMENDATION**

The City Manager recommends the Oversight Board:

**Approve proposed repayment plan for HELP Loan #080803-01**

**DISCUSSION and BACKGROUND**

At the Oversight Board meeting of March 24, 2014, the Board directed staff to revisit negotiations with CalHFA on a modified payment schedule for the HELP Loan to try to eliminate or reduce accrued interest. CalHFA's response to interest forgiveness is they are not able to forgive any of the accrued interest due to the fact that loans such as these made to Cities, Counties and RDA's were made with their own funds. These funds need to be repaid to allow CalHFA to continue operating.

It is our understanding in talking with CalHFA; they have not forgiven any accrued interest with any agency. After discussions with the CalHFA representatives however, staff is proposing the following:

1. A 20% down payment of \$ 84,000.00
2. Annual payments of \$ 50,000.00
3. Balloon payment by March 9, 2017
4. 0% interest going forward on remaining balance.

<b>ATTACHMENTS</b>
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None.