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# OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY

## REGULAR MEETING AGENDA AUGUST 7, 2012 3:30 P.M.

Location: City of Industry City Council Chamber  
15651 East Stafford Street, City of Industry, California

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### **Addressing the Oversight Board:**

- ▶ **Agenda Items:** Members of the public may address the Oversight Board on any matter listed on the Agenda. In order to conduct a timely meeting, there will be a three-minute time limit per person for any matter listed on the Agenda. Anyone wishing to speak to the Oversight Board is asked to complete a Speaker's Card which can be found at the back of the room and at the podium. The completed card should be submitted to the Secretary prior to the Agenda item being called and prior to the individual being heard by the Oversight Board.
  
- ▶ **Public Comments (Non-Agenda Items):** Anyone wishing to address the Oversight Board on an item not on the Agenda may do so during the "Public Comments" period. In order to conduct a timely meeting, there will be a three-minute time limit per person for the Public Comments portion of the Agenda. State law prohibits the Oversight Board from taking action on a specific item unless it appears on the posted Agenda. Anyone wishing to speak to the Oversight Board is asked to complete a Speaker's Card which can be found at the back of the room and at the podium. The completed card should be submitted to the Secretary prior to the Agenda item being called by the Secretary and prior to the individual being heard by the Oversight Board.

### **Americans with Disabilities Act:**

- ▶ In compliance with the ADA, if you need special assistance to participate in any meeting (including assisted listening devices), please contact the Office of the Secretary to the Oversight Board (626) 333-2211. Notification of at least 72 hours prior to the meeting will assist staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting.

### **Agendas and other writings:**

- ▶ In compliance with Government Code Section 54957.5(b), staff reports and other public records permissible for disclosure related to open session agenda items are available at City of Industry City Hall, 15625 East Stafford Street, Suite 100, City of Industry, California, at the office of the Secretary of the Oversight Board during regular business hours, Monday through Friday, 9:00 a.m. to 5:00 p.m. Agendas are available on the City of Industry website: [www.cityofindustry.org](http://www.cityofindustry.org).

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1. Call to Order
  
  2. Flag Salute
  
  3. Roll Call

4. Public Comments

5. **OVERSIGHT BOARD MATTERS**

- 5.1 Consideration of the minutes of the April 24, 2012 special meeting of the Oversight Board of the Successor Agency to the Industry Urban-Development Agency.

*RECOMMENDED ACTION: Approve the minutes.*

- 5.2 Consideration of the minutes of the May 1, 2012 regular meeting of the Oversight Board of the Successor Agency to the Industry Urban-Development Agency.

*RECOMMENDED ACTION: Approve the minutes.*

- 5.3 Consideration of the minutes of the May 15, 2012 special meeting of the Oversight Board of the Successor Agency to the Industry Urban-Development Agency.

*RECOMMENDED ACTION: Approve the minutes.*

- 5.4 Update regarding retaining financial and asset valuation consultant services for the Oversight Board.

*RECOMMENDED ACTION: Authorize the Ad-Hoc Committee to negotiate an agreement with Cushman & Wakefield, and authorize the Chairman to execute the agreement once the Agreement is finalized and reference checks are completed.*

- 5.5 Consideration of Resolution No. OB 2012-04 - "A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY APPROVING A CONFLICT OF INTEREST CODE".

*RECOMMENDED ACTION: Waive further reading and adopt Resolution No. OB 2012-04.*

- 5.6 Consideration of registers with June 12, 2012, June 27, 2012, July 11, 2012, and July 25, 2012 check issue dates for the Successor Agency to the Industry Urban-Development Agency.

*RECOMMENDED ACTION: Receive and file the registers.*

- 5.7 Consideration of the projected cash flows for May through December of 2012 for the Successor Agency to the Industry Urban-Development Agency.

*RECOMMENDED ACTION: Receive and file the cash flow report.*

- 5.8 Consideration of Resolution No. OB 2012-05 - "A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY APPROVING A PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2013 THROUGH JUNE 30, 2013 AND TAKING CERTAIN RELATED ACTIONS".

*RECOMMENDED ACTION: Waive further reading and adopt Resolution No. OB 2012-05.*

- 5.9 Consideration of Resolution No. OB 2012-06 - "A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2012 THROUGH JUNE 30, 2013 AND TAKING CERTAIN RELATED ACTIONS".

*RECOMMENDED ACTION: Waive further reading and adopt Resolution No. OB 2012-06.*

- 5.10 Consideration of Resolution No. OB 2012-07 - "A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE INDUSTRY URBAN-DEVELOPMENT AGENCY, THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF INDUSTRY, APPROVING A PROPOSED OPTION AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND THE CITY OF INDUSTRY FOR THE PURCHASE OF 600 ACRES OF UNDEVELOPED LAND LOCATED WITHIN THE CITY ENCUMBERED BY A LEASE WITH INDUSTRY EAST BUSINESS CENTER, LLC".

*RECOMMENDED ACTION: Waive further reading and adopt Resolution No. OB 2012-07.*

6. Adjournment.