

**SPECIAL MEETING OF THE
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE FORMER MADERA REDEVELOPMENT AGENCY**

Monday, October 29, 2012

9:00 a.m. – Regular Session

City of Madera City Hall – Council Chambers
205 West Fourth Street, Madera, California

Action/Summary Minutes

1. CALL TO ORDER – REGULAR SESSION

Meeting called to order by the Chairperson Brett Frazier at 9:00 a.m.

ROLL CALL

Board Members Present:

Brett Frazier, Chairperson
Stell Manfredi, Vice-Chairperson
Donald Horal, Board Member
Dr. Cecilia Massetti, Board Member
Bob Wilson, Board Member

Board Member Absent:

Ric Arredondo, Board Member
Ronn Dominici, Board Member

Staff Members Present:

Successor Agency Executive Director Jim Taubert, Successor Agency General Counsel Brent Richardson, Successor Agency Secretary Sandi Brown.

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Chairperson Brett Frazier.

PUBLIC COMMENT

The first fifteen minutes of the meeting are reserved for members of the public to address the Board on items which are within the subject matter jurisdiction of the Board. Speakers shall be limited to three minutes. Speakers will be asked to identify themselves and state the subject of their comment. If the subject is an item on the Agenda, the Chairperson has the option of asking the speaker to hold the comment until that item is called. Comments on items listed as a Public Hearing on the Agenda should be held until the hearing is opened. The Board is prohibited by law from taking any action on matters discussed that are not on the Agenda, and no adverse conclusions should be drawn if the Board does not respond to public comment at this time.

Chairperson opened the public comment portion of the meeting; no comments were received.

2. CONSENT CALENDAR

There are no items for this section.

3. PRESENTATIONS/ADMINISTRATIVE REPORTS

There are no items for this section.

4. NEW BUSINESS

4.1 Convene a Public Comment Session Related to the Due Diligence Review of the Low and Moderate Income Housing Fund Submitted by Gallina, LLP, Certified Public Accountants

Summary of staff report: Successor Agency Executive Director Jim Taubert presented the staff report noting that this is a noticed public comment session. He reported that AB1484 requires the Successor Agency to conduct two due diligence audits; one on the low and moderate income housing fund and the other is on all other funds. He noted that this audit relates to the low-moderate income housing funds, and includes the evaluation of all cash assets, outlines properties owned, and reviews transfers made between January 1, 2011 and June 30, 2012. Mr. Taubert advised AB1484 requires the Oversight Board to conduct a public comment session five days prior to approving the Due Diligence Review, and noted that the Oversight Board will meet next Monday, November 5, 2012, to consider approving the audit review. Once approved, the audit will be forwarded to the Madera County Auditor-Controller and DOF. Discussion followed.

The Chairperson convened the public comment session related to the Due Diligence Review of the Low-Moderate Income Housing Funds at 9:06 a.m. and called for members of the public to address the Oversight Board. No comments were offered and the public hearing was closed.

5. GENERAL

There are no items for this section.

6. BOARD MEMBER REPORTS

No reports were offered by the members of the Board.

7. ADJOURNMENT

The meeting was adjourned at 9:08 a.m.

Respectfully submitted by:

Sandi Brown, Agency Secretary

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