

**DRAFT City of Pomona  
Successor Agency Oversight Board  
Special Meeting Minutes**

**January 25, 2018  
10:00 a.m.**

**City Council Chambers  
Pomona City Hall  
505 S. Garey Avenue  
Pomona, California**

**Board Members present:**

Tim Sandoval, Chair  
Carrie Sutkin, Vice Chair  
Mike Gregoryk, Board Member  
Debra Martin, Board Member (arrived at 10:11 a.m.)  
Jane Rich, Board Member

**Board Members Absent:**

Leslie Barnes, Board Member  
Bruce Saito, Board Member

**Staff Members Present:**

Chris Cardinale, Successor Agency Legal Counsel  
Kirk Pelser, Deputy City Manager  
Onyx Jones, Finance Director  
Eva Buice, City Clerk

**CALL TO ORDER**

Chair Sandoval called the meeting to order at 10:08 a.m.

**ROLL CALL**

Eva Buice, City Clerk, called the roll.

**PLEDGE OF ALLEGIANCE**

Chair Sandoval led the Pledge of Allegiance.

**PUBLIC COMMENT**

There was none.

**CONSENT AGENDA**

1. Approve the Regular Meeting minutes of the Pomona Successor Agency Oversight Board of October 19, 2017.

*Motion by Chair Sandoval, seconded by Member Rich, duly carried by unanimous vote of the members present (5-0-2-0) (Members Barnes, Martin and Saito being absent), the Oversight Board approved the Regular Meeting minutes of the Pomona Successor Agency Oversight Board of January 25, 2018.*

**NEW BUSINESS**

2. Adopt a Resolution – Approving the Recognized Obligation Payment Schedule (ROPS 18-19) for the Period of July 1, 2018 through June 30, 2019, approving the Administrative Budget for the same period, and authorizing the transmittal of the ROPS and Administrative Budget to the Department of Finance for approval.

Onyx Jones, Finance Director, provided a brief Staff Report to the Oversight Board Members and informed that the total Enforceable Obligations for the current period being paid through the Redevelopment Property Tax Trust Fund (RPTTF) is \$14,911,214, with the balance of \$2,473,839 being paid through “Other Funds” for a total of \$17,385,053. Ms. Jones reported that the Administrative Costs were covered through the Other Funds in the amount of \$477,194.

Ms. Jones also reported that loan payments are coming to a close and the loan through U.S. Bank will be paid off during this current ROPS period. Ms. Jones informed that Line Item 104 was added to reflect a possible future Tax Allocation Bonds refunding of Series W, AD, AH, AQ, AS, AT, AX and AW. If a savings can be gained by refinancing the Bonds for a lower interest rate during this ROPS period, then the current ROPS can be amended in October to reflect the payment under the new bond structure.

Ms. Jones indicated that another Line Item was added, No. 103, which reflects the LA County Auditor-Controller’s request that a Demand for Cure be placed on the ROPS due to a distribution miscalculation which occurred due to SB 107. The Successor Agency disagreed with the County’s assessment and obtained an outside financial analysis, who agreed with the Successor Agency’s calculation. However, the County requested that a new line item be added to the ROPS to reflect the claw-back from the County. Chris Cardinale, Successor Agency Legal Counsel, indicated that the Successor Agency is in contact with the County and there has been no movement toward a resolve in this matter. However, a new line item was placed on the ROPS in compliance with the County’s request.

Vice Chair Sutkin, encouraged staff to contact the County again and enlist the assistance of other County departments to help resolve the matter, including the CEO and the Board of Supervisors. Mr. Cardinale, Ms. Jones and Kirk Pelser, Deputy City Manager, answered questions posed by the Board and discussion ensued.

During discussion, Board Member Gregoryk inquired as to how much money from the sale of properties has been sent to the County for distribution to the taxing entities. Mr. Pelser indicated that he would obtain the information and report back at a future meeting.

Vice Chair Sutkin requested staff to prepare a report for a future meeting regarding the Phillips Ranch and Mountain Meadows communities relative to the lack of tax revenue pass-through payments to the City.

Chair Sandoval requested a report on the chronology on the aforementioned communities relative to their financial benefit to the City and the taxing agreement between the City and County. Member Rich indicated that there are 11 communities that need to be reviewed. Chair Sandoval revised his request to include all development area communities.

*After discussion, on Motion of Vice Chair Sutkin, seconded by Member Gregoryk, duly carried by unanimous vote of the members present (5-0-2-0) (Members Barnes and Saito being absent), the Oversight Board Adopted Resolution No. OB \_\_\_\_\_, A Resolution of the Oversight Board for the Successor Agency to the Former Redevelopment Agency of the City of Pomona approving the Recognized Obligation Payment Schedule for the Period of July 1, 2018 through June 30, 2019, "ROPS 18-19 and approving the Administrative Budget; and requested staff to provide the aforementioned report.*

## **STAFF COMMUNICATION**

### **3. Report on –County of Los Angeles Pass-Through Deferral – Loan Repayment.**

Onyx Jones, Finance Director, presented an overview and PowerPoint Presentation of the County Pass-Through Deferral – Loan Repayment. Ms. Jones reported that the Former Redevelopment Agency entered into two pass-through agreements with the County as follows:

- 1988 Agreement relating to Southwest, Downtown I and II, Holt Avenue/Indian Hill, Reservoir Street Industrial and Mountain Meadow Project Areas.
- 1991 Agreement relating to South Garey Avenue/Freeway Corridor Project Area.

Both agreements provide for a portion of the Successor Agency's tax increment revenue to be paid to the County. The County's share is 49.3% under the 1988 Agreement and 45.9% under the 1991 Agreement. Both Agreements allowed the Agency to defer the payment of a portion of the County share for redevelopment projects.

The deferral loan amounts totaling \$16,000,000 have accrued at an interest rate of 7% compounded annually over the past 30 years and has grown to an outstanding balance of \$53,000,000.

Ms. Jones advised that it is in the best interest of all parties to reach a resolution with the County regarding the term of deferral payments.

*After discussion, by Common Consent, there being no objection (Board Members Barnes and Saito being absent), the Oversight Board for the Successor Agency to the Former Redevelopment Agency of the City of Pomona, received and filed the Finance Director's report.*

### **COMMISSIONER COMMUNICATION**

Chair Sandoval informed the Oversight Board that he will be presenting his first State of the City address on Thursday, February 1, 2018 at the Fox Theatre.

### **FUTURE AGENDA ITEMS**

There were none.

### **ADJOURNMENT**

*Motion by Board Member Rich, seconded by Member Martin, unanimously carried (Members Barnes and Saito being absent) the Oversight Board adjourned at 10:16 a.m.*

*The next Regular Pomona Successor Agency Oversight Board Meeting is schedule to be held on Thursday, February 22, 2018 at 10:00 a.m.*

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Eva Buice, City Clerk of the Oversight Board

ATTEST:

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Tim Sandoval  
Chair