

DRAFT City of Pomona
Successor Agency Oversight Board
Special Meeting Minutes

**May 17, 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
Leslie Barnes, Board Member
Jane Rich, Board Member

Board Members Absent:

Debra Martin, Board Member
Mike Gregoryk, Board Member
Bruce Saito, Board Member

Staff Members Present:

Kirk Pelser, Deputy City Manager
Linda Lowry, Executive Director
Onyx Jones, Finance Director
Theresa Highsmith, Successor Agency Legal Counsel
Eva Buice, City Clerk

CALL TO ORDER

Chair Sandoval called the meeting to order at 10:01 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 April 26, 2018.

Motion by Vice Chair Sutkin, seconded by Member Barnes, duly carried by unanimous vote of the members present (4-0-3-0) (Members Gregoryk, Martin and Saito being absent), the Oversight Board approved the Regular Meeting minutes of the Pomona Successor Agency Oversight Board of April 26, 2018.

NEW BUSINESS

2. Adopt a Resolution Approving the Sale of Property at 405-415 North Hamilton Boulevard in Pomona, California (APN's 8348-009-904 & 905) to Wermer Construction, Inc., for the Purchase Price of \$275,000.

Kirk Pelser, Deputy City Manager, provided a brief report on the stated property indicating that the purchase price is \$500 over listing price. Mr. Pelser informed that the property has been appraised twice. However, there have been no offers until now. The buyer has not stated their intended use, however, the area is zoned for residential and most likely the buyers will be using it for such.

On Motion of Vice Chair Sutkin, seconded by Board Member Barnes, duly carried by the following vote, the Oversight Board Adopted Resolution No. OB 2018-05, A Resolution of the Oversight Board for the Successor Agency to the Former Redevelopment Agency of the City of Pomona approving sale of the property known as 405-415 North Hamilton Boulevard in Pomona, California (APN's 8348-009-904 & 905) – to Wermer Construction, Inc., for the purchase price of \$275,500:

AYES: **Board Members Barnes, Rich, Vice Chair Sutkin and Chair Sandoval**

NOES: **None**

ABSENT: **Board Members Gregoryk, Martin and Saito**

ABSTAIN: **None**

3. Adopt a Resolution of the Pomona Successor Agency Oversight Board directing the sale of certain property owned by the Pomona Successor Agency and located at 1320 Jacqueline Drive – APN 8359-039-903.

Kirk Pelser, Deputy City Manager, provided a brief report on the stated property indicating that the property was not reflected on the Long Range Property Management Plan (LRPMP) when it was prepared and subsequently approved by the Department of Finance. The Successor Agency came to the knowledge that the property is indeed owned by the Successor Agency just recently. The sale of the property will go before the Successor Agency next week and will come back to the Oversight Board at the June meeting. The Department of Finance recommended

that a Resolution be executed to memorialize the property's existence in lieu of an amendment to the LRPMP.

On Motion of Chair Sandoval, seconded by Board Member Rich, duly carried by the following vote, the Oversight Board Adopted Resolution No. OB 2018-06, A Resolution of the Oversight Board for the Successor Agency to the Former Redevelopment Agency of the City of Pomona directing the sale of certain property owned by the Pomona Successor Agency located at 1320 Jacqueline Drive:

AYES: ***Board Members Barnes, Rich, Vice Chair Sutkin and Chair Sandoval***

NOES: ***None***

ABSENT: ***Board Members Gregoryk, Martin and Saito***

ABSTAIN: ***None***

STAFF COMMUNICATION

Kirk Pelser, Deputy City Manager, informed the Oversight Board that after the property located at 1320 Jacqueline Drive is sold, there will only be one property left on the Long Range Property Management Plan for sale, located on east 9th Street, consisting of 2,000 square feet.

Chair Sandoval informed the Oversight Board that he was selected to serve on the Consolidated Oversight Board for the First District, by the City Selection Committee.

Onyx Jones, Director of Finance, provided an update on the current Pass-Through Deferral – Loan Agreement with the County of Los Angeles totaling \$53 million.

Ms. Jones indicated that a different city tried to place a Deferral Loan on their Recognized Obligation Payment Schedule as an Enforceable Obligation, which was denied by the Department of Finance, who also indicated that the Deferral Loan should be treated as a Pass-Through. If this determination holds true for the City of Pomona, the term of the Deferral Loan will end in 2041 rather than 2051, generating a substantial savings to the City.

In addition, Ms. Jones informed that the County is willing to subordinate the Deferral Loan so that the Successor Agency can refinance the outstanding debt at a lower interest rate.

ADJOURNMENT

The Oversight Board adjourned at 10:13 a.m.

The next Regular Pomona Successor Agency Oversight Board Meeting is schedule to be held on Thursday, June 21, 2018 at 10:00 a.m.

Eva Buice, City Clerk of the Oversight Board

ATTEST:

Tim Sandoval
Chair