

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
OF THE CITY OF SANTA BARBARA
OVERSIGHT BOARD MINUTES
Wednesday, September 27, 2017 – 2:30 p.m. to 3:30 p.m.
Marine Center Building, Waterfront Classroom
125 Harbor Way, Santa Barbara CA 93109**

MEMBERS:

- | | |
|---|---|
| <u> X </u> Meg Jetté, Chair , Santa Barbara County Education Office | <u> X </u> Mark Manion , Oversight Board Counsel |
| <u> X </u> Carolle Van Sande, Vice Chair , Member of Public | <u> X </u> Joseph Toney , Santa Barbara County Flood Control and Water Conservation District (1:37 p.m.) |
| <u> A </u> Renee Brooke , Former Agency Employee Representative, City of Santa Barbara | <u> - </u> Vacant , California Community Colleges |
| <u> X </u> Paul Casey , City of Santa Barbara | |
| <u> X </u> Jeff Frapwell , County of Santa Barbara | |

STAFF:

Sarah Knecht, Assistant City Attorney, City of Santa Barbara
Brian J. Bosse, Waterfront Business Manager, City of Santa Barbara
Sue Gray, Community Development Business Manager, City of Santa Barbara

ORDER OF BUSINESS

- I. **CALL TO ORDER:** 2:34 p.m.
- II. **CHANGES TO THE AGENDA:** None.
- III. **PUBLIC COMMENT:** None.
- IV. **APPROVAL OF MINUTES**
 - A. June 23, 2017 Oversight Board Meeting
Motion to Approve: Frapwell, Van Sande seconds. 5-0 Approved.
- V. **CONSENT AGENDA**
- VI. **ITEMS SCHEDULED FOR ACTION/DISCUSSION**
 - A. Update on Legislation (Mark Manion).
None.
 - B. Update on sale of Calle Cesar Chavez properties.
Bosse recapped that the Calle Cesar Chavez properties were sold to Marburg Industries for \$6 million. On September 12, 2017, the Successor Agency (SA)

OVERSIGHT BOARD MINUTES
Wednesday, September 27, 2017 – 2:30 p.m. to 3:30 p.m.
Marine Center Building, Waterfront Classroom
125 Harbor Way, Santa Barbara CA 93109

approved payment from the sale to the County Auditor and a check was issued in the amount of \$5,683,904.50. The breakdown of the distribution of the sale proceeds to the taxing entities can be found in the Sale of Assets Procedure Distribution sheet.

- C. That the Oversight Board adopt a resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City Of Santa Barbara approving an Amendment to ROPS 17-18 for the period of July 1, 2017 through June 30, 2018.

Mr. Bosse explained that the State allows one ROPS amendment submittal per ROPS cycle. If the OB approves the amendment it will be sent to the State for final approval. Parks & Recreation requested an additional \$4.75 million for anticipated construction materials for the Cabrillo Pavilion project. The Cabrillo Pavilion was originally a Redevelopment Agency (RDA) bond project and was listed in a prior ROPS for \$9.1 million. The requested \$4.75 million is part of the originally approved \$9.1 million. Construction on the project is scheduled to begin January 2, 2018, and is currently estimated to cost \$14.75 million with an 18 month timeline. The scope of the project remains the same with extensive interior and exterior improvements including a complete renovation of the facility's mechanical, electrical, plumbing, and communication systems.

Mr. Casey added that the City is approximately \$4 million short of funding for the project and is planning on a private fund raising campaign to close the gap. Council will decide when the construction contract is awarded to either close the funding gap by fundraising or use general fund money.

Mr. Toney asked if the bonds were tax exempt and required to be spent within 3 years.

A discussion ensued regarding bond spending and payment. Mr. Casey clarified that the RDA dissolution process and subsequent legislature allowed for bond money to be carried forward for their designated projects. The RDA bonds will be paid off at the end of FY 2019 at which point the SA will wrap up as well.

Mr. Toney inquired if this is the last year of approving the ROPS as next year the OB goes to the County Auditor Controller Office.

Mr. Bosse answered that on July 1, 2018, this OB should dissolve but is unsure of the details as he has not received guidance from the State. The timeline outlines that City OBs will morph into County wide OBs on this date. However, there may be one or two representatives from each of the City OBs that have not been dissolved yet.

Motion to Approve: Toney, Casey seconds. Approved 5-0.

VII. ADJOURNMENT - 2:48 pm

- A. Future Meeting(s): TBD