

City of Folsom

Successor Agency Oversight Board

Meeting Notice and Agenda

Oversight Board Members:

Debbie Bettencourt, Vice Chair of the Oversight Board, County Superintendent of Education

Craig Burnett, representing the largest special district within former Folsom RDA

Kerri Howell, Chair of the Oversight Board, Mayor of Folsom

Ross Jackson, member of the public appointed by the Sacramento County Board of Supervisors

Chris Marx, representing Sacramento County Board of Supervisors

Jon Sharpe, representing Community College Districts in Sacramento County

John Spittler, representing employees of former Folsom RDA

December 5, 2012, 9:00 AM

**Folsom City Hall
Public Works Conference Room
50 Natoma Street
Folsom, CA**

1. **Call to Order**
2. **Roll Call**
3. **Pledge of Allegiance**
4. **Agenda Update: City Attorney**
5. **Consent Calendar:**

Items appearing on the Consent Calendar are considered routine and may be approved by one motion. Any member of the Oversight Board or member of the public may request that an item be pulled for discussion.

- a. Approval of Minutes from September 26, 2012 Meeting
- b. Approval of Minutes from October 3, 2012 Meeting

6. New Business:

- a. Presentation to the Board of the All Other Funds Independent Accountants' Report on Applying Agreed-upon Procedures Pursuant to AB 1484

7. Business from the Floor:

Members of the public are entitled to address the Oversight Board concerning any item within the Folsom Oversight Board's subject matter jurisdiction. Public comments are limited to no more than three minutes. Except for certain specific exceptions, the Oversight Board is prohibited from discussing or taking action on any item not appearing on the posted agenda.

8. Board Member Comments

9. Adjournment

NOTICE: *Members of the public are entitled to directly address the Oversight Board concerning any item that is described in the notice of this meeting, before or during consideration of that item. If you wish to address the Oversight Board on an issue, which is on this agenda, please complete a blue speaker request card, and deliver it to a staff member prior to discussion of the item. If you wish to address the Oversight Board on any other item of interest to the public, when the Chairperson asks if there is any "Business from the Floor," follow the same procedure described above. Please limit your comments to three minutes or less.*

NOTICE REGARDING CHALLENGES TO DECISIONS: *Pursuant to all applicable laws and regulations, including without limitation, California Government Code Section 65009 and or California Public Resources Code Section 21177, if you wish to challenge in court any of the above decisions, you may be limited to raising only those issues you or someone else raised at the public hearing(s) described in this notice/agenda, or in written correspondence delivered to the City at, or prior to, the public hearing.*

As presiding officer, the Chairperson has the authority to preserve order at all Oversight Board meetings, to remove or cause the removal of any person from any such meeting for disorderly conduct, or for making personal, impertinent, or slanderous remarks, using profanity, or becoming boisterous, threatening or personally abusive while addressing said Board, and to enforce the rules of the Board.

In compliance with the Americans with Disabilities Act, if you are a disabled person and you need a disability-related modification or accommodation to participate in this meeting, please contact the City Clerk's Office at (916) 355-7270, (916) 355-7328 (fax) or csaunders@folsom.ca.us. Requests must be made as early as possible and at least two-full business days before the start of the meeting.

Agendas, staff reports and supporting documentation is provided to Oversight Board Members electronically and all information provided is posted on the City of Folsom's website at www.folsom.ca.us. Any documents produced by the City and distributed to the Oversight Board regarding any item on this agenda will also be made available at the City Clerk's Counter at City Hall located at 50 Natoma Street, Folsom, California and at the Folsom Public Library located at 411 Stafford Street, Folsom, California during normal business hours.

City of Folsom Successor Agency Oversight Board

Meeting Minutes September 26, 2012

1. Call to Order

The special meeting of the Successor Agency Oversight Board was called to order at 9:01 am in the Large Public Works Conference Room, Folsom City Hall, 50 Natoma Street, Folsom, CA.

2. Roll Call

Oversight Board Members Present:	Oversight Board Members Absent:	Staff Present:
Debbie Bettencourt Craig Burnett Chris Marx Jon Sharpe	Kerri Howell Ross Jackson John Spittler	Evert Palmer, City Manager Bruce Cline, City Attorney Jim Francis, Finance Director David Miller, Community Development Director Steve Wang, Assistant City Attorney Christa Saunders, City Clerk

3. Pledge of Allegiance

The pledge of allegiance was recited.

4. Agenda Update:

City Attorney Bruce Cline reported that there were no updates to the agenda.

5. Consent Calendar:

- a. Approval of Minutes from August 23, 2012 Meeting

Motion by Board Member Craig Burnett, second by Board Member Chris Marx to approve Item 5a. Motion carried with the following roll call vote:

AYES: Bettencourt, Burnett, Marx, Sharpe
NOES: None
ABSENT: Howell, Jackson, Spittler
ABSTAIN: None

6. Old Business:

- a. Report on Housing Assets Meet and Confer - Bruce Cline - City Attorney

City Attorney Bruce Cline presented the report and responded to questions from the Board Members.

- b. Report on Teichert and C&C Items Meet and Confer - Bruce Cline - City Attorney

City Attorney Bruce Cline presented the report and described staff's discussions with the State Department of Finance regarding the ROPS and Teichert and C&C contracts. He responded to questions from the Board Members

7. New Business:

- a. Public Comment Session to Consider the Due Diligence Review of the Low and Moderate Housing Fund in Independent Accountants' Report Pursuant to AB 1484

Finance Director Jim Francis described the purpose of today's public comment session and the purpose of the overall audit. Vice Chair Debbie Bettencourt opened the meeting for public comments at 9:07 am; none were received.

8. Business from the Floor:

None

9. Board Member Comments

None

10. Adjournment

There being no further business to come before the Successor Agency Oversight Board, the meeting was adjourned at 9:09 a.m.

Submitted:

Christa Saunders, City Clerk

City of Folsom Successor Agency Oversight Board

Meeting Minutes October 3, 2012

1. Call to Order

The special meeting of the Successor Agency Oversight Board was called to order at 9:02 am in the Large Public Works Conference Room, Folsom City Hall, 50 Natoma Street, Folsom, CA.

2. Roll Call

Oversight Board Members Present:	Oversight Board Members Absent:	Staff Present:
Debbie Bettencourt Craig Burnett Ross Jackson John Spittler	Kerri Howell Chris Marx Jon Sharpe	Bruce Cline, City Attorney Jim Francis, Finance Director David Miller, Community Development Director Steve Wang, Assistant City Attorney Christa Saunders, City Clerk

3. Pledge of Allegiance

The pledge of allegiance was recited.

4. Agenda Update:

City Attorney Bruce Cline reported that there were no updates to the agenda.

5. Old Business:

- a. Presentation to the Board of the Independent Accountants' Report on Applying Agreed Upon Procedures Pursuant to ABX1 26 (Redevelopment Dissolution Bill)

Finance Director Jim Francis presented the staff report, describing the purpose of the Accountants' Report. He also spoke of the review of "pass-through" payment obligations.

**Motion by Board Member John Spittler, second by Board Member Craig Burnett to receive the Board of the Independent Accountants' Report.
Motion carried with the following roll call vote:**

AYES: Bettencourt, Burnett, Jackson, Spittler
NOES: None
ABSENT: Howell, Marx, Sharpe
ABSTAIN: None

- b. Resolution No. 012-FSAOB - A Resolution of the Folsom Successor Agency Oversight Board Approving the Low and Moderate Income Housing Fund Independent Accountants' Report on Applying Agreed-upon Procedures Pursuant to AB 1484

Finance Director Jim Francis reviewed the presentation from the September 26, 2012 meeting.

Motion by Board Member Craig Burnett, second by Board Member John Spittler to approve Resolution No. 012-FSAOB. Motion carried with the following roll call vote:

AYES: Bettencourt, Burnett, Jackson, Spittler
NOES: None
ABSENT: Howell, Marx, Sharpe
ABSTAIN: None

6. Business from the Floor:

None

8. Board Member Comments

None

9. Adjournment

There being no further business to come before the Successor Agency Oversight Board, the meeting was adjourned at 9:10 a.m.

Submitted:

Christa Saunders, City Clerk

City of Folsom
Successor Agency Oversight Board Meeting

Staff Report

Meeting Date: December 5, 2012

Agenda Item: 6a

Item Title: Presentation to the Board of the All Other Funds Independent Accountants' Report on Applying Agreed-Upon Procedures Pursuant to AB 1484

Prepared By / Staff Contact: Finance Department/James W. Francis, Chief Financial Officer

BACKGROUND

Per AB 1484, Section 34179.5 was added to the Health and Safety code, requiring that each successor agency employ a licensed accountant to conduct a due diligence review to determine the unobligated balances available for transfer to taxing entities. The procedures required per Section 34179.5 are to be performed over the Low and Moderate Income Housing Fund and all other funds separately and submitted to the oversight board by October 1, 2012 and December 15, 2012, respectively. The Low and Moderate Income Housing Fund report was approved by the Board on October 3, 2012. The report submitted today is the result of the review for All Other Funds, performed by Vavrinek, Trine, Day & Company, LLP.

Per Section 34179.6(b), upon receipt of the review, the oversight board shall convene a public comment session to take place at least five business days before the oversight board holds the approval vote. The vote is scheduled to take place at the January 9, 2013 meeting and the report will be transmitted to the Department of Finance, the county auditor-controller and State Controller by January 15, 2013 as required by Section 34179.6(c).

ATTACHMENT(S)

1. All Other Funds Independent Accountants' Report on Applying Agreed-Upon Procedures pursuant to AB 1484

RECOMMENDATION / OPTIONS

No action is requested of the Board.

Submitted by:


James W. Francis, Chief Financial Officer/Finance Director