

Minutes of the Special Meeting of the Oversight Board to the Successor Agency
to the Oakley Redevelopment Agency held April 4, 2018
at 6:00 p.m.
Oakley City Council Chambers
3231 Main Street, Oakley, California

1.0 OPENING MATTERS

1.1 Call to Order and Roll Call of the Oversight Board to the Successor Agency to the Oakley Redevelopment Agency

Chair Bill Swenson called the meeting to order at 6:00 p.m. in the City Council Chambers located at 3231 Main Street in Oakley.

In addition to Chair Bill Swenson, Vice Chair Sue Higgins and Boardmembers John Amie, Robert Kratochvil, Joshua McMurray, Brian Oftedal and Eric Volta were present.

1.2 Pledge of Allegiance

Chair Swenson led the Pledge of Allegiance.

2.0 PUBLIC COMMENTS

None.

3.0 CONSENT CALENDAR

3.1 Approve the Minutes of the January 30, 2018 Oversight Board Special Meeting (Libby Vreonis, Secretary)

It was moved by Boardmember Kratochvil and seconded by Boardmember Amie to approve the minutes. The motion was unanimous and so ordered. (7-0)

4.0 PUBLIC HEARINGS

None.

5.0 REGULAR CALENDAR

5.1 Adopt a Resolution Approving Documents for the Refunding of the Agency's 2008A Subordinate Tax Allocation Bonds; Authorizing the Sale to Stifel, Nicolaus & Company, Inc. as the Underwriter; and Making the Required Findings Necessary to Proceed with the Sale (Bryan Montgomery, City Manager)

City Manager Bryan Montgomery presented the staff report.

Finance Director Deborah Sultan explained the opportunity to refinance the bonds will provide a lower debt service and more property tax revenue to the taxing entities.

It was moved by Boardmember Kratochvil and seconded by Boardmember Volta to adopt the resolution. The motion was unanimous and so ordered. (7-0)

6.0 WORK SESSION DISCUSSION

None.

7.0 REPORTS/COMMENTS

7.1 EXECUTIVE DIRECTOR

Executive Director Bryan Montgomery provided a brief update on the Successor Agency parcel adjacent at Laurel and Empire. He mentioned there appears to be an offer coming pursuant to the Option Agreement.

7.2 MEMBERS OF THE BOARD

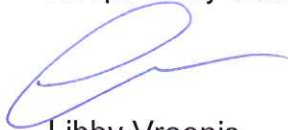
No reports were provided by the Board.

8.0 CLOSED SESSION - None

9.0 ADJOURNMENT

There being no further business, the meeting was adjourned at 6:20 p.m.

Respectfully Submitted,



Libby Vreonis
Secretary