



**MINUTES OF THE
ALBANY OVERSIGHT BOARD FOR THE
SUCCESSOR AGENCY TO THE
ALBANY COMMUNITY REINVESTMENT AGENCY**

Albany City Hall, Council Chambers
1000 San Pablo Avenue, Albany CA 94706
February 24, 2014
4:30 pm

1. CALL TO ORDER/ROLL CALL

Present: Board Members Brown, McQuaid, Peeples, Pollard, Chair Lieber

Absent: Board Member Gerhard, Stephenson

Staff: Paul Rankin, Craig Labadie, Nicole Almaguer

2. APPROVAL OF MINUTES: September 24, 2013

Moved by Pollard, seconded by Peeples to approve minutes. The minutes were approved unanimously.

3. PUBLIC COMMENT

None.

4. BUSINESS ITEMS

- a. Information Item: Status Report Related To Recognized Obligation Payment Schedule (ROPS) No. 13-14B Approved September 24, 2013
Interim Finance Director Paul Rankin provided an overview regarding this item.
- b. Information Item: Successor Agency Financial Reports For Fiscal Year Ending June 30, 2013
Interim Finance Director Paul Rankin provided an overview regarding this item.
- c. Information Item: Preliminary Financial Report July 1, 2013 Through January 31, 2014
Interim Finance Director Paul Rankin provided an overview regarding this item.
- d. Action Item: Adoption of Oversight Board Resolution No. OB 2014-1, approving Recognized Obligation Payment Schedule (ROPS) No. 14-15A and the Administrative Budget of the Successor Agency to the Albany Community Reinvestment Agency
Interim Finance Director Paul Rankin delivered the staff report.
Moved by Peeples, seconded by Brown to adopt Oversight Board Resolution No. OB 2014-1, approving Recognized Obligation Payment Schedule (ROPS) No. 14-15A and the Administrative Budget of the Successor Agency to the Albany Community Reinvestment Agency.
- e. Information Item: Financial and Legal Update ((Litigation Filed by Successor Agency and City of Albany against Department of Finance)
City Attorney Craig Labadie provided an update regarding this item. Currently there is no significant activity regarding the case. The litigation briefing schedule has been set for September 2014.

5. ADJOURNMENT

The meeting was adjourned at 4:50 p.m.

DRAFT