

MINUTES of a special meeting of the Board of Directors of the Successor Agency to the Redevelopment Agency of the City of Redlands held in the Council Chambers, Civic Center, 35 Cajon Street, on September 15, 2015, at 8:27 P.M.

PRESENT Paul Foster, Chairman  
Jon Harrison, Vice Chairman  
Pat Gilbreath, Boardmember  
Paul Barich, Boardmember  
John James, Boardmember

ABSENT None

STAFF N. Enrique Martinez, Executive Director; Daniel J. McHugh, Agency Attorney; Sam Irwin, Agency Secretary; Tina Kundig, Finance Director; and Oscar Orci, Development Services Director

Chairman Foster called the meeting to order and offered anyone present the opportunity to address the Board on any subject, not already on the agenda, within the jurisdiction of the Successor Agency.

PUBLIC COMMENTS

None forthcoming

CONSENT CALENDAR

Minutes – On motion of Ms. Gilbreath, seconded by Mr. James, the minutes of the regular meeting on September 1, 2015 were unanimously approved as submitted.

Resolution No. 474 – ROPS – On motion of Ms. Gilbreath, seconded by Mr. James, the Board unanimously approved Resolution No. 474 approving the Recognized Obligation Payment Schedule (ROPS) for January through June 2016.

Resolution No. 475 – Budget – On motion of Ms. Gilbreath, seconded by Mr. James, the Board unanimously approved Resolution No. 475 approving the Successor Agency administrative budget for the six-month period beginning January 1, 2016.

NEW BUSINESS

Bond Refunding – Finance Director Tina Kundig presented details on the opportunity for a potential debt service savings through refunding of the Successor Agency's 1998A, 2003A and 2007A Tax Allocation Bonds. On motion of Ms. Gilbreath, seconded by Mr. James, the Board unanimously approved professional service agreements between the Successor Agency of the former Redevelopment Agency of the City of Redlands and HdL Coren & Cone as Fiscal Consultant; Stifel, Nicolaus & Company, Inc. as Underwriter;

and Stradling Yocca Carlson & Rauth, P.C. as Bond and Disclosure Counsel, for work associated with a potential refunding of Successor Agency Tax Allocation Bonds.

ADJOURNMENT

There being no further business, the meeting of the Successor Agency to the Redevelopment Agency adjourned at 8:29 P.M. The next regular meeting of this Board will be held on October 6, 2015.