

REEDLEY OVERSIGHT BOARD SPECIAL MEETING – December 13, 2012

**A complete audio record of the minutes is available at [www.reedley.ca.gov](http://www.reedley.ca.gov)**

A special meeting of the Reedley Oversight Board was held Thursday, December 13, 2012, in the City of Reedley Council Chambers, 845 "G" Street, Reedley. Chairman Wilder, called the special meeting to order at 2:02 p.m.

**ROLL CALL**

Board Members Present: Paul Melikian, Valerie Pieroni, Steve Mulligan, and Lawrence Wilder.

Board Members Excused: Richard Martin, Darlene Mata, and Andy Souza.

City Staff Present: Frances Wiles, Administrative Assistant.

Others Present: Scott Cross.

**PUBLIC COMMENT** – None.

**CONSENT AGENDA**

1. MINUTES OF MEETING, DECEMBER 6, 2012

Board Member Melikian moved, Board Member Pieroni seconded, to approve the MINUTES OF DECEMBER 6, 2012 MEETING with minor changes to the minutes by Board Member Mulligan. Motion carried unanimously.

**BUSINESS ITEM**

2. ADOPT RESOLUTION NO. 2012-008 - A RESOLUTION OF THE OVERSIGHT BOARD FOR SUCCESSOR AGENCY TO THE CITY OF REEDLEY REDEVELOPMENT AGENCY APPROVING A DUE DILIGENCE REVIEW FOR THE NON-HOUSING FUNDS AND DETERMINING THE AMOUNT OF CASH AND CASH EQUIVALENTS AVAILABLE FOR DISBURSEMENT TO TAXING ENTITIES IN ACCORDANCE WITH CALIFORNIA HEALTH AND SAFETY CODE SECTIONS 34179.5 AND 34179.6


Board Member Melikian provided a written and oral report to the Oversight Board regarding the Due Diligence Review for the Low and Moderate Income Housing Fund. The Board reviewed and discussed the Due Diligence Review.

Hearing no testimony in favor or in opposition, Chairman Wilder closed this portion of the meeting.

Board Member Pieroni moved, Board Member Melikian seconded, to approve the Due Diligence Review for the Non-Housing Funds and determining the amount of cash and cash equivalents available for disbursement to taxing entities in accordance with California Health and Safety Code Sections 34179.5 and 34179.6 by the adoption of Resolution No. OB 2012-008. Motion carried unanimously.

**ADJOURNMENT**

Board Member Pieroni moved, Board Member Mulligan seconded, to adjourn the meeting. Motion carried unanimously. The meeting adjourned at 2:09 p.m.

  
Lawrence Wilder, Chairman  
Reedley Oversight Board

ATTEST:

  
Paul Melikian, Secretary