

AGENDA

MEETING OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF HOLLISTER REDEVELOPMENT AGENCY

DATE: Thurs. January 23, 2020 Time: 3:00 P.M. City Hall 375 Fifth St., Hollister, CA

***ANYONE WISHING TO ADDRESS THE OVERSIGHT BOARD PLEASE STEP
FORWARD AND STATE YOUR
NAME AND ADDRESS TO THE SECRETARY***

This Oversight Board has been created pursuant to §34161 through §34190 of the Health and Safety Code for the sole purpose of overseeing the actions of the Successor Agency to the City of Hollister Redevelopment Agency. In accordance with §34179 (h) of the Health and Safety Code, all Oversight Board ("Board") actions shall not be effective for five business days, pending a request for review by the State Department of Finance ("Department"). In the event that the Department requests a review of a given Board action, it shall have forty days from the date of its request to approve the Oversight Board action or return it to the Board for reconsideration. In the event that the Department returns the Board action to the Board for reconsideration, the Board shall resubmit the modified action for Department approval, and the modified Board action shall not become effective until approved by the Department.

Persons who wish to speak on matters set for Public Hearing will be heard when the presiding officer calls for comments from those persons who are in support of/or in opposition hereto. After persons have spoken, the hearing is closed and brought to Commission level for discussion and action. There is no further comment permitted from the audience unless requested by the Chairman.

Call to Order

Pledge of Allegiance

Roll Call: Members: Bill Avera, Mark Medina, Marty Richman, Shannon Hansen, Kathleen Rose, Holly McWhinnie, John Tobias

Verification of Agenda Posting

A. Approval of Minutes: [PAGES 3-4]

1. Approve minutes of the April 11, 2019 Special Oversight Board meeting.

B. Communications from the Public on Items Not Listed on the Agenda: This is the time for anyone in the audience to speak on any item not on the agenda and within the subject matter jurisdiction of the Oversight Board. When the Oversight Board calls your name, please come to the podium, state your name and address for the record, and speak to the Board. Each speaker will be limited to two minutes. Please note that state law prohibits the Oversight Board from discussing or taking action on any item not on the agenda.

C. Consent – None

D. New Business

1. **Election of Officers:** The Board will consider election of the Chair and Vice Chair of the Oversight Board for 2020.

2. **Recognized Obligation Payment Schedule 20-21 [PAGES 5-11]**

The Board will consider approval of Resolution No. 2020-01 OB, a resolution approving the Recognized Obligation Payment Schedule 20-21 for the next fiscal year (July 1, 2020 to June 30, 2021) with the Administrative Cost allowance.

E. Reports of the Successor Agency, Board, and County Auditor Controller.

1. Reports from Successor Agency Staff.
2. Reports from the Oversight Board members.
3. Report from the County Auditor Controller.

ADJOURNMENT

NEXT REGULAR MEETING: February 27, 2020

Materials related to an item on this Agenda submitted to the Board after distribution of the agenda packet are available for public inspection in the City Clerk's office at City Hall, 375 Fifth Street, Hollister and the Development Services Department, Successor Agency Office 339 Fifth Street, Monday through Friday, 8:00 am to noon, 1:00 pm to 5:00 pm (offices closed between 12:00 p.m. and 1:00 p.m.). Such documents are also available on the City of Hollister website at www.hollister.ca.gov subject to staff's ability to post the documents before the meeting.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's Office at (831) 636-4300 Ext 17. Notification of 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. [28 CFR 35.102-35.104 ADA Title II].

MINUTES

SPECIAL MEETING OF OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF HOLLISTER

April 11, 2019, 3:00 p.m.

CALL TO ORDER: Chair Rose called the meeting to order at 3:00 p.m.

PLEDGE OF ALLEGIANCE: Director Rose led the pledge of allegiance.

VERIFICATION OF AGENDA POSTING: The meeting agenda was posted at City Hall April 5th, 2019 at 11:30 a.m. per Government Code Section 65954.2(a).

ROLL CALL:

Present: Bill Avera, Shannon Hansen, Marty Richman, Kathleen Rose, John Tobias

Absent: Holly McWhinnie, Mark Medina

Staff Present: Mary Paxton

San Benito County Staff Present: Kelsey MacIsaac

1. Approval of Minutes:

<u>ACTION:</u> Director Avera moved to approve the minutes of the January 24, 2019 Oversight Board meeting. Director Richman seconded. Motion passed with five votes in favor.

COMMUNICATIONS FROM THE PUBLIC: None

CONSENT CALENDAR: None

OLD BUSINESS: None

NEW BUSINESS:

D-1 Resolution 2019-02 OB A Resolution of the Oversight Board to the Successor Agency to the Former City of Hollister Redevelopment Agency Directing Initiation of Proceedings for Refunding of the Outstanding 2009 Tax Allocation Bond of the Former City of Hollister Redevelopment Agency and for Associated Fiscal and Legal Services.

ACTION: The Board received the report on refunding or refinancing the 2009 Redevelopment Agency Tax Allocation Bonded. Director Richman moved to approve Resolution 2019-02 OB and Director Tobias seconded the motion. Motion passed with five votes in favor.

Report E-1 Reports from Successor Agency Staff. Mary Paxton stated the Planning Commission will be considering the subdivision and planned unit development for the 400 Block but that a neighboring property owner is challenging the project. Board Member Richman requested that the Oversight Board be provided information on the potential revenues to the taxing entities from the approved and proposed developments on the 400 block over a 40 year period. Staff was directed to provide the information to the Oversight Board by email.

Report E-2 Reports from the Oversight Board Members: None.

Report E-3 Reports from the Oversight County Auditor Controller: Kelsey MacIsaac reported there was recently a correction to the Recognized Obligation Report.

ADJOURNMENT:

The meeting was adjourned the meeting at 3:11 p.m.

Chair of the Oversight Board

ATTEST:

Mary M. Paxton, Secretary

STAFF REPORT
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF HOLLISTER
REDEVELOPMENT AGENCY

DATE: January 16, 2020
STUDY SESSION: N/A

AGENDA ITEM: D-2 Resolution
MEETING DATE: January 23, 2020

TITLE OF ITEM: Resolution 2020-01 OB, Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency (RDA) of the City of Hollister, adopting the Recognized Obligation Payment Schedule (ROPS) 20-21 for the period of July 1, 2020 to June 21, 2021.

BRIEF DESCRIPTION: The Oversight Board will consider approval of a resolution approving the Recognized Obligation Payment Schedule (ROPS) 20-21 for the period of July 1, 2020 to June 21, 2021.

STAFF RECOMMENDATION: Adopt Resolution No. 2020-01 OB, approving the Recognized Obligation Payment Schedule 20-21.

DEPARTMENT SUMMARY: Staff has prepared ROPS 20-21 with the template provided by the Department of Finance (DOF) in December of 2019 for Fiscal Year 20-21. The City Council, acting in its capacity for the Successor Agency approved the attached Recognized Obligation payment Schedule (ROPS) 20-21 on January 21, 2020. The deadline for submittal of ROPS 20-21 to the Department of Finance and State Auditor Controller is February 1, 2020. ROPS 20-21 includes anticipated expense called 'enforceable obligations' for FY 20-21. Most of the expenses are related to paying off bonds of the former RDA. There is an administrative cost allowance for winding down the former RDA which helps defer costs associated with the 400 block project, the Leatherback property, the West Gateway Streetscape beautification project, existing non-housing loan agreement and Finance Department administration. Staff recommends that the Oversight Board adopt the attached resolution approving ROPS 20-21. This approval of a ROPS does not constitute a project under the California Environmental Quality Act (CEQA) and review under CEQA is not required.

Staff recommends that the Oversight Board review the Recognized Obligation Payment Schedule 20-21 and administrative cost allowance for the period of July 1, 2020 to June 30, 2021 and approve Resolution 2020-01 OB approving the ROPS and directing staff to forward the ROPS to the Department of Finance.

ATTACHMENTS:	Resolution, Recognized Obligation Payment Schedule 20-21
CEQA:	Approval of the ROPS is exempt from CEQA
DEPARMTENT:	Development Services Department, Successor Agency
CONTACT PERSON:	Ambur Cameron, Assistant City Planner
PHONE NUMBER:	(831) 636-4360 Ext.1223

RESOLUTION NO. 2020-01 OB

**RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE REVELOPMENT AGENCY (“RDA”) OF THE CITY OF HOLLISTER,
ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 20-21 FOR THE
PERIOD OF JULY 1, 2020 TO JUNE 30, 2021**

WHEREAS, Health and Safety Code Section 34177.7 (m) (o) (1) requires the Successor Agency to the Redevelopment agency of the City of Hollister to prepare and approve a recognized obligation payment schedule (the “ROPS”) and make associated notifications and distributions for the period of July 1, 2020 to June 30, 2021 which is attached to the January 23, 2020 Staff Report; and

WHEREAS, on January 23, 2020 the Successor agency reviewed and approved a Recognized Obligation Payment Schedule (ROPS), and an administrative budget (the “Successor Agency Administrative Budget”) for the period of July 1, 2020 to June 30, 2021; and

WHEREAS, the ROPS approved by the Successor Agency was prepared using a template provided by the Department of Finance as required by Health and Safety Code Sections 34177 (m) and 34186 (a) (b) and was a verified on the Department of Finance web site prior to distribution to the County Administrative Officer, the County Auditor/Controller and the Oversight Board; and

WHEREAS, Health and Safety Code Section 34177.7 (o) (1) requires approval of a ROPS for the fiscal year from July 1, 2020 to June 30, 2021 and submittal of approved ROPS to the California Department of Finance and the County Auditor/Controller no later than February 1, 2020; and

WHEREAS, at a public meeting held on January 23, 2020, the Oversight Board considered the staff report, written and oral testimony for the Recognized Obligation Payment Schedule 20-21; and

NOW THEREFORE BE IT RESOLVED that the Oversight Board, hereby approves the Recognized Obligation Payment Schedules (ROPS) 20-21 for the period July 1, 2020 to June 30, 2021.

BE IT FURTHER RESOLVED that all costs of, liabilities of, and claims against the Successor Agency and/or the Oversight Board shall be solely the costs and liabilities of the Successor Agency and/or the Oversight Board and shall not be costs of, liabilities of, and/or claims against the City.

BE IT FURTHER RESOLVED that the Oversight Board herby authorizes and directs the Development Services Director or the Director’s designee, acting on behalf of the Oversight Board, to file, post, mail, or otherwise deliver via electronic mail, internet posting,

and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS, approval of the Successor Agency Administrative Budget and other actions taken pursuant to this Resolution.

APPROVED January 23, 2020 by the Oversight Board to the Successor Agency to the City of Hollister Redevelopment Agency by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

Chair,

ATTEST:

Brett Miller, Board Secretary

Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: Hollister
County: San Benito

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 129,250	\$ 5,186,652	\$ 5,315,902
F RPTTF	129,250	5,186,652	5,315,902
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 129,250	\$ 5,186,652	\$ 5,315,902

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Brett Miller, Interim City Manager
 Name Title

/s/ [Signature] 12/30/2019
 Signature Date

Hollister
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$37,370,118		\$5,315,902	\$-	\$-	\$-	\$129,250	\$-	\$129,250	\$-	\$-	\$-	\$5,186,652	\$-	\$5,186,652
3	2009 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	07/22/ 2009	10/01/2032	Union Bank of California	TE 2009 Bond- Fire Stat. 1, W. Gateway Streetscape, Paving	Hollister	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
4	Fiscal Agent Fee for Bonds	Fees	08/01/ 2003	10/01/2032	Union Bank of California	Fiscal agent fees for bonds	Hollister	58,500	N	\$4,500	-	-	-	2,250	-	\$2,250	-	-	-	2,250	-	\$2,250
5	Bond Expense Funds	Fees	08/01/ 2003	10/01/2032	Wildan Financial Services	Annual continuing disclosure for bonds	Hollister	52,000	N	\$4,000	-	-	-	2,000	-	\$2,000	-	-	-	2,000	-	\$2,000
7	Successor Agency Admin Costs	Admin Costs	02/01/ 2012	01/01/2032	City of Hollister	Successor Agency Administrative Costs	Hollister	250,000	N	\$250,000	-	-	-	125,000	-	\$125,000	-	-	-	125,000	-	\$125,000
10	Prospect Villa apartments	Miscellaneous	10/04/ 2010	12/31/2019	Hollister Inv. Group IV	Tenant Based Rental Assistance	Hollister	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
33	2014 Tax Allocation Refunding Bond	Bonds Issued After 12/31/10	08/13/ 2014	08/13/2032	Union Bank of California	2014 Tax Allocation Refunding Bonds	Hollister	31,065,450	N	\$4,305,650	-	-	-	-	-	\$-	-	-	-	4,305,650	-	\$4,305,650
35	Prior ROPS Item 11Appeal West Gateway	Bond Funded Project - Pre-2011	10/01/ 2009	12/01/2019	Successor Agency	Streetscape improvements unused bond proceeds		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
36	2019 Tax Allocation Refunding Bond	Bonds Issued After 12/31/10	07/26/ 2019	08/13/2032	Opus Bank	2019 Tax Allocation Refunding Bond		5,944,168	N	\$751,752	-	-	-	-	-	\$-	-	-	-	751,752	-	\$751,752

Hollister
Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.	1,617,935	7,315			3,280,265	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	18,161	(1,982)		30,457	3,380,144	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)					3,380,319	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$1,636,096	\$5,333	\$-	\$30,457	\$3,280,090	

Hollister
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Item #	Notes/Comments
3	Refunded
4	Outstanding obligation needs to be increased as these are annual fees charged by the fiscal agent. Estimated annual fees are \$4500 per year for the next 13 years.
5	Outstanding obligation needs to be increased as these are annual fees charged by the bond disclosure agents. Estimated annual fees are \$4000 per year for the next 13 years.
7	
10	
33	Total Principal and Interest Outstanding as of beginning fiscal year 2020-2021.
35	
36	Total Principal and Interest Outstanding as of beginning fiscal year 2020-2021.