

# AGENDA

**TEHACHAPI REDEVELOPMENT SUCCESSOR AGENCY  
OVERSIGHT COMMITTEE REGULAR MEETING  
TEHACHAPI CITY HALL  
115 SOUTH ROBINSON STREET  
Monday, May 14, 2012 - 9:00 A.M.**

Persons desiring disability-related accommodations should contact the City Clerk no later than ten days prior to the need for the accommodation. A copy of any writing that is a public record relating to an open session of this meeting is available at City Hall, 115 South Robinson Street, Tehachapi, California.

## CALL TO ORDER

## PLEDGE TO FLAG

## AUDIENCE ORAL AND WRITTEN COMMUNICATIONS

The Oversight Committee welcomes public comments on any items within the subject matter jurisdiction of the Committee. We respectfully request that this public forum be utilized in a positive and constructive manner. Persons addressing the Committee should first state their name and area of residence, the matter of business to be discussed, and the organization or persons represented, if any. To ensure accuracy in the minutes, please fill out a speaker's card at the podium. Comments directed to an item on the agenda should be made at the time the item is called for discussion. Questions on non-agenda items directed to the Committee or staff should be first submitted to the City Clerk in written form no later than 12:00 p.m. on the Wednesday preceding the Committee meeting; otherwise response to the question may be carried over to the next Oversight Committee meeting. No action can be taken by the Committee on matters not listed on the agenda except in certain specified circumstances. The Committee reserves the right to limit the speaking time of individual speakers and the time allotted for public presentations.

1. General public comments regarding matters not listed as an agenda item.
2. Minutes for the Tehachapi Redevelopment Successor Agency Oversight Committee regular meeting on April 9, 2012 - **APPROVE AND FILE**
3. Recognized Obligation Payment Schedule for the period from July 2012 through December 2012 – **APPROVE AND SUBMIT**

## COMMITTEE MEMBER ANNOUNCEMENTS OR REPORTS

On their own initiative, a Committee Member may ask a question for clarification, make a brief announcement, provide a reference to staff or other resources for factual information, take action to have staff place a matter of business on a future agenda, request staff to report back at a subsequent meeting concerning any matter, or make a brief report on his or her own activities. (Per Gov't. Code §54954.2(a))

## ADJOURNMENT

# MINUTES

## TEHACHAPI REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT COMMITTEE REGULAR MEETING

City Hall  
115 South Robinson Street  
Monday, April 9, 2012 – 9:00 A.M.

**NOTE:** Nu, Gr, Va, Bo, Ca, & Ga are abbreviations for Board Members Nunneley, Grimes, Vasquez, Board, Caudle and Garrett, respectively. For example, Nu/Gr denotes Board Member Nunnely made the motion and Board Member Grimes seconded it. The abbreviation Ab means absent, Abd abstained, Ns noes, and NAT no action taken.

### ACTION TAKEN

#### CALL TO ORDER

Meeting called to order by City Clerk Denise Jones at 9:00 a.m.

#### PLEDGE TO THE FLAG

Led by City Clerk Denise Jones

#### INTRODUCTION OF MEMBERS

Ed Grimes, Jason Caudle, Chase Nunneley, Armando Vasquez and Greg Garret. Received letter of resignation from Robert Schultz. Administered Oath of Office to Board members.

#### ELECTION OF OFFICERS

City Clerk Jones opened nominations for Chairman at 9:03 am

Board member Garrett nominated Board member Grimes for Chairman

City Clerk Jones closed nominations for Chairman at 9:04 am

Board members Garrett, Caudle, Nunneley, and Vasquez voted for Board member Grimes for Chairman.

Board member Grimes declared the Chairman of the Tehachapi Redevelopment Successor Agency Oversight Committee

Chairman Grimes appointed City Clerk Denise Jones as Secretary for the Tehachapi Redevelopment Successor Agency Oversight Committee

Chairman Grimes opened nomination for Vice-Chairman at 9:06am

Chairman Grimes nominated Board member Nunneley for Vice-Chairman

Opened Nominations For  
Chairman At 9:03 am

Ga Nominated Gr For  
Chairman

Closed Nomination For  
Chairman At 9:04 am

Ga, Ca, Nu & Va Voted for Gr  
For Chairman  
(4 Votes)

Gr Declared Chairman of the  
Tehachapi Redevelopment  
Successor Agency  
Oversight Committee

Gr Appointed City Clerk  
Denise Jones as Secretary  
for the Tehachapi  
Redevelopment Successor  
Agency Oversight  
Committee

Opened Nominations for  
Vice-Chairman at 9:06 am

Gr Nominated Nu for Vice-  
Chairman

**ACTION TAKEN**

Board members Garrett, Caudle, Grimes, and Vasquez voted for Board member Nunneley for Vice-Chairman

Ga, Ca, Gr & Va Voted For  
Nu for Vice-Chairman

**AUDIENCE ORAL COMMUNICATIONS**

1. None received

**BUSINESS**

2. Approve Amended Draft Initial Recognized Obligation Payment Schedule – **HANNAH CHUNG GAVE REPORT; DISCUSSION OF SCHEDULE BETWEEN BOARD MEMBERS; APPROVED AMENDED DRAFT INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE INCLUDING EXPLANATION OF LOAN FROM HOUSING FUND, INCLUDING JANUARY OBLIGATION COLUMN, ADMINISTRATIVE EXPENSE LIMITED TO \$250,000, COMBINE OBLIGATIONS OF RDA SUCCESSOR AGENCY AND HOUSING FUND, AND CONTINGENT ON CERTIFICATION OF COUNTY AUDITORS**

Approved Amended Draft  
Initial Recognized Obligation  
Payment Schedule Including  
Explanation Of Loan From  
Housing Fund, Including  
January Obligation Column,  
Administrative Expense  
Limited To \$250,000,  
Combine Obligations Of  
RDA Successor Agency &  
Housing Fund, & Contingent  
On Certification Of County  
Auditors  
Ca/Va Motion Carried  
Ab: Bo

**ADJOURNMENT**

The Committee adjourned at 10:35 a.m. to a Tehachapi Redevelopment Successor Agency Oversight Committee regular meeting to be determined at a later date.

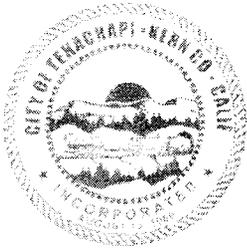
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DENISE JONES, CMC  
Secretary, Tehachapi Redevelopment  
Successor Agency Oversight  
Committee

Approved this 14<sup>th</sup> day  
Of May, 2012.

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ED GRIMES  
Chairman, Tehachapi Redevelopment  
Successor Agency Oversight  
Committee



# BOARD REPORTS

**AGENDA SECTION: SUCCESSOR AGENCY**

**MEETING DATE: MAY 14, 2012**

APPROVED

DEPARTMENT HEAD: \_\_\_\_\_

CITY MANAGER: \_\_\_\_\_

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**TO: Members of The Oversight Board**

**FROM: Hannah Chung, Finance Director**

**DATE: MAY 9, 2012**

**SUBJECT: Recognized Obligation Payment Schedule (Jul. 2012 through Dec. 2012)**

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## **BACKGROUND**

The Board approved Recognized Obligation Payment Schedule (ROPS) for the period from July, 2012 through December, 2012 is due to the Kern County Auditor-Controller's office on May 15, 2012. The required payments included in the ROPS for this period are related mostly to two outstanding bonds and the allowed administration charges.

## **RECOMMENDATION**

Staff recommends that the Oversight Board approve the ROPS covering period from July, 2012 through December, 2012.

**SUCCESSOR AGENCY OF THE TEHACHAPI REDEVELOPMENT AGENCY**

**Tehachapi RDA Project Area**

Agency Contact: Hannah Chung, (661) 822-2200 Ext. 112, hchung@tehachapicityhall.com

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - JUL. 2012 through DEC. 2012: Page 1 of 2**

Per AB X1 26 - Section 34177

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Funding Source *	Jul. 2012	Aug. 2012	Sep. 2012	Oct. 2012	Nov. 2012	Dec. 2012	Total (Jul-Dec)
1	2005 Tax Alloc Rev Bonds-RDA	Bank of New York	Bonds issue to fund RDA projects	13,496,120.00	568,108.75	RPTTF					380,975.00		\$ 380,975.00
2	2007 Tax Alloc Revenue Bonds	Bank of New York	Bonds issue to fund RDA projects	15,582,468.78	607,650.00	RPTTF					393,291.25		\$ 393,291.25
3	Bond Trustee Admin Fee	Bank of New York	2005 & 2007 Bonds Trustee Service	127,594.00	3,500.00	RPTTF						3,500.00	\$ 3,500.00
4	Annual Disclosure	Urban Futures	2005 & 2007 Tax Revenue Bonds - RDA	145,836.00	4,000.00	RPTTF							\$ -
5	Administrative Expense	City of Tehachapi	Administration of Successor Agency	250,000.00	250,000.00	RPTTF	20,834.00	20,834.00	20,834.00	20,834.00	20,832.00	20,832.00	\$ 125,000.00
6													\$ -
7													\$ -
8													\$ -
9													\$ -
10													\$ -
11													\$ -
12													\$ -
13													\$ -
14													\$ -
15													\$ -
<b>SUMMARY</b>				<b>Total Obligation Due (Page 1 of 2)</b>	<b>\$ 29,602,018.78</b>	<b>\$ 1,433,258.75</b>	<b>\$ 20,834.00</b>	<b>\$ 20,834.00</b>	<b>\$ 20,834.00</b>	<b>\$ 20,834.00</b>	<b>\$ 795,098.25</b>	<b>\$ 24,332.00</b>	<b>\$ 902,766.25</b>
				<b>Pass Through Payment (Page 2 of 2)**</b>	<b>\$ 22,913,771.00</b>	<b>\$ 554,221.00</b>	<b>\$ -</b>	<b>\$ 277,110.50</b>	<b>\$ 277,110.50</b>				
				<b>GRAND TOTAL</b>	<b>\$ 52,515,789.78</b>	<b>\$ 1,987,479.75</b>	<b>\$ 20,834.00</b>	<b>\$ 20,834.00</b>	<b>\$ 20,834.00</b>	<b>\$ 20,834.00</b>	<b>\$ 795,098.25</b>	<b>\$ 301,442.50</b>	<b>\$ 1,179,876.75</b>

NOTE: \* RPTTF: The Redevelopment Property Tax Trust Fund  
 \*\* Pass Through Payments are processed by the County of Kern.

**SUCCESSOR AGENCY OF THE TEHACHAPI REDEVELOPMENT AGENCY**

**Tehachapi RDA Project Area**

Agency Contact: Hannah Chung, (661) 822-2200 Ext. 112, hchung@tehachapicityhall.com

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - JUL. 2012 through DEC. 2012: Page 1 of 2**

Per AB X1 26 - Section 34177

Sequence	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Funding Source *	Jul. 2012	Aug. 2012	Sep. 2012	Oct. 2012	Nov. 2012	Dec. 2012	Total (Jul-Dec)
1	Pass Through Payment **	Pass Through Agencies	20% of Total Tax Increment	22,913,771.00	554,221.00	RPTTF						277,110.50	\$ 277,110.50
2													\$ -
3													\$ -
4													\$ -
5													\$ -
6													\$ -
7													\$ -
8													\$ -
9													\$ -
10													\$ -
11													\$ -
12													\$ -
13													\$ -
14													\$ -
15													\$ -
<b>SUMMARY</b>													
			Pass Through Payment	\$ 22,913,771.00	\$ 554,221.00		\$ -	\$ -	\$ -	\$ -	\$ -	\$277,110.50	\$ 277,110.50
			<b>Total - Successor Agency</b>	<b>\$ 22,913,771.00</b>	<b>\$ 554,221.00</b>		<b>\$ -</b>	<b>\$277,110.50</b>	<b>\$ 277,110.50</b>				

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