

Solano County

Minutes - Draft

Solano Consolidated Oversight Board

BOARD MEMBERS:

*Jim Spering, Solano County Board of Supervisors
Bob Sampayan, Solano County City Selection Committee
H Lee Tedder, Vacaville-Elmira Cemetery District
Tommy Welch, Solano County Office of Education
Rob Diamond, Solano Community College
Jerry Wilkerson, Member of the Public
George Shimboff, Successor Agency Employee*

Thursday, April 11, 2019

9:00 AM

Board of Supervisors Chambers

CALL TO ORDER

The Solano Consolidated Oversight Board met on the 11th day of April 2019 in regular session in the Board Chambers at the Solano County Government Center, 675 Texas Street, Fairfield, California at 9:00 A.M.

ROLL CALL

Present were Board members Rob Diamond, Bob Sampayan, George Shimboff, Jim Spering, H Lee Tedder, Tommy Welch and Jerry Wilkerson. Also present were Auditor-Controller Phyllis Taynton, Deputy Auditor-Controller Rosemary Bettencourt and Deputy County Counsel Dan Wolk.

PLEDGE OF ALLEGIANCE

This meeting of the Solano Consolidated Oversight Board continued with the Salute to the Flag.

PUBLIC COMMENT

Chairperson Sampayan invited members of the public to address the Board on matters not listed on the agenda but within the subject matter jurisdiction of the Board. There were no public comments.

ADDITIONS/DELETIONS TO THE AGENDA

There were no additions to or deletions from the Solano Consolidated Oversight Board agenda for April 11, 2019.

APPROVAL OF THE AGENDA

On motion of Board Member Spering, seconded by Board Member Welch, the Board approved the agenda of the Solano Consolidated Oversight Board for April 11, 2019 as submitted. So ordered by 7-0 vote.

PUBLIC COMMENT ON CONSENT CALENDAR

Chairperson Sampayan invited members of the public to address the Board on matters listed on the Consent Calendar. There were no public comments.

APPROVAL OF THE CONSENT CALENDAR

On motion of Board Member Welch, seconded by Board Member Spering, the Board approved the following Consent Calendar items by 7-0 vote.

CONSENT CALENDAR

1 [COB 19-12](#)

Approve the minutes of the Solano Consolidated Oversight Board meetings of July 12, 2018 and January 10, 2019

Attachments: [A - Minutes - July 12, 2018](#)
 [B - Minutes - January 10, 2019](#)
 [Minute Order](#)

Approved

REGULAR CALENDAR

2 [COB 19-11](#)

Consider adopting a resolution approving the City of Suisun City Successor Agency loan repayment schedule to the City of Suisun City Low and Moderate Income Housing Fund

Attachments: [A - SERAF Loan Repayment Schedule](#)
 [B - Resolution](#)
 [C - Suisun RDA Resolution May 4, 2010](#)
 [D - Suisun RDA Resolution December 7, 2010](#)
 [Minute Order and Executed Resolution](#)

City of Suisun City Accounting Services Manager Elizabeth Luna provided an overview of the item.

Board Member Wilkerson commented on page 2 of the item regarding the formula restrictions that the Supplemental Educational Revenue Augmentation Fund (SERAF) would be subjected to.

Ms. Luna noted that the city used a ten year payment term.

Board Member Wilkerson asked under what terms the Department of Finance (DOF) could reduce the annual repayment.

Ms. Luna advised that the DOF was the determining agency.

Deputy Auditor-Controller Rosemary Bettencourt advised that the formula was provided by the DOF and was based on the FY2012/13 base amount of the residual balance that was received by the successor agency and was determined off of that amount minus what the agency got in the previous year and then divided by two. She advised that the amount was approximately \$1.5 - \$2 million for the FY2019/20 ROPS and noted that the agency was well below the amount requested.

Board Member Wilkerson noted that if there was a shortfall, the DOF would come back and reduce the amount required to be paid.

Ms. Bettencourt advised that an analysis was conducted by the Auditor-Controller every year after the ROPS was submitted and that it would inform the DOF if there was not enough.

Board Member Wilkerson asked what the rationale was for using the FY2012/13 time period.

Board Member Spering advised that this date was set in legislation.

Deputy County Counsel Dan Wolk concurred that the date was included in the legislation by the DOF.

Chairperson Sampayan asked if the payment could be increased if it was found that the payment was too low.

Ms. Bettencourt noted that this was correct.

Chairperson Sampayan commented on the calculation being found to be correct.

Ms. Bettencourt advised that the calculation was correct.

On motion of Board Member Spering, seconded by Board Member Welch, the Board adopted Resolution No. 2019 - 6 approving the City of Suisun City Successor Agency loan repayment schedule to the City of Suisun City Low and Moderate Income Housing Fund. So ordered by 7-0 vote.

ADJOURNMENT:

This meeting of the Solano Consolidated Oversight Board adjourned at 9:08 A.M. Next meeting of the Solano Consolidated Oversight Board will be May 9, 2019 at 9:00 A.M., Board Chambers, 675 Texas Street, Fairfield, California.

BOB SAMPAYAN, Chairperson
Solano Consolidated Oversight Board

ATTEST:

By _____
Jeanette Neiger, Secretary