

SPECIAL MEETING
OF THE REDEVELOPMENT AGENCY,
CITY OF CULVER CITY,
CALIFORNIA

February 25, 2008
7:00 p.m.

Call to Order & Roll Call

The meeting of the Agency was called to order at 7:48 p.m.

Present: D. Scott Malsin, Agency Chair
Gary Silbiger, Agency Vice Chair
Alan Corlin, Agency Member
Carol A. Gross, Agency Member
Steven J. Rose, Agency Member

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Invocation/Pledge of Allegiance

Covered in the City Council meeting.

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Public Comment for Items NOT On the Agenda

None.

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Public Comment for Items On the Agenda

None.

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Consent Calendar

Moved by Member Corlin, seconded by Member Gross, and unanimously passed to approve the Consent Calendar.

Item C-1

Special Meeting Notice

The Agency approved the notice of the special meeting.

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Joint Item

Item J-1

Fiscal 2006-07 Year-end Financial Budget Report

Staff provided a summary of the material of record.

Staff and Council discussion included the following topics: how much of the reported surplus was a one-time surplus; surplus numbers that don't take into account staff vacancies, deferred maintenance, or unfunded programs; and the need to utilize the Low and Moderate Income Housing Fund.

Moved by Member Rose, seconded by Member Gross and unanimously passed that the Culver City Redevelopment Agency receive and file the presentation of the Year-End Fiscal 2006-07 Budget from the Chief Financial Officer

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Item J-2

Fiscal 2007-08 Mid-Year Budget Report and Adoption of Proposed Budget Amendment

Staff provided a summary of the material of record including state and federal budget issues.

Staff and Council discussion included the following topics: Council's appreciation to staff for the quality of the report; comparisons with recent years' numbers; projected sales tax losses; the need for the report to reflect unfunded liabilities; and a call to draft a letter from the City opposing any cutbacks in state or federally funded programs that would negatively effect the City.

Member Gross reported that she would be traveling to Washington in April with City Manager Fulwood to talk to legislators about budget issues and Member Corlin suggested that either Member Silbiger or Chair Malsin accompany them.

Moved by Member Gross, seconded by Member Rose and unanimously passed that the Culver City Redevelopment Agency:

(1) Receive the presentation of the Fiscal 2007-08 Mid Year Budget Monitoring Report;

(2) Adopt the following amendments to the Fiscal 2007-08 Budget:

A. Increase tax increment projected revenues by \$2,944,000 million in the following areas;

a. Project Area 1 (51290000.311210): \$1,043,000

- b. Project Area 2 (52290000.311210): \$493,000*
- c. Project Area 3 (53290000.311210): \$812,000*
- d. Project Area 4 (54290000.311210): \$596,000*

B. Increase the Ince parking structure projected revenue (55093800.372130) by \$40,000;

C. Decrease the Land Sale Proceeds revenue (55096000.386350) by \$5,400,000;

D. Increase Housing set-aside by \$589,000 (this increase will be reflected as an increased expenditure from RDA and an increased revenue for the Low/Moderate Housing fund); *Increase Transfer-Out (Tax Increment Accounts) Increase Transfer In (Low/Mod Income Housing Accounts)*

51299900.952554: \$288,000 55499900.391512: \$288,000

52299900.952554: \$99,000 55499900.391522: \$99,000

53299900.952554: \$83,000 55499900.391532: \$83,000

54299900.952554: \$119,000 55499900.391542: \$119,000

E. Increase statutory pass through payments by \$763,000;

a. Project Area 2 (52292000.517500): \$352,829

b. Project Area 4 (54292000.517500): \$410,171

and

F. Increase relocation services in the Washington/National project (55092620.610500) by \$250,000.

Moved by Member Silbiger and seconded by Member Corlin to direct staff to prepare a letter to state and federal elected officials stating that the programs that Culver City uses that are detailed for cutbacks or elimination be at least kept at the same level for the benefit of the residents of the City. The motion passed on the following roll call vote:

AYES: Corlin, Gross, Silbiger and Chair Malsin
NOES: Rose

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Public Comment for Items Not on the Agenda (Continued)

None.

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Receipt of Correspondence

Moved by Member Corlin, seconded by Member Gross and unanimously passed to receive and file correspondence.

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Items from Staff

None.

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Items from the Agency

Member Rose asked for a copy of the policy for the operation of the Artwalk.

Member Corlin announced upcoming Performing Arts Grant Program performances, and asked that the meeting be adjourned in memory of Wallace Giffen, an early volunteer with Friends of the Culver City Dog Park.

Member Gross asked that they also adjourn in memory of her cousin, Robert Sorrenson who helped operate Radio Free Europe during World War II.

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Adjournment

There being no further business, at 8:45 p.m., the Agency adjourned in memory of Wallace Giffen and Robert Sorrenson, to the next regular meeting on Monday, March 3, 2008, at 6:00 p.m. in the Mike Balkman Council Chambers.

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Alice Prasad
SECRETARY of the City of Culver City Redevelopment Agency, California

APPROVED

D. SCOTT MALSIN
CHAIRPERSON of the Redevelopment Agency, City of Culver City, California