

THESE MINUTES ARE NOT OFFICIAL
UNTIL APPROVED BY THE
SUCCESSOR AGENCY TO THE
CULVER CITY REDEVELOPMENT AGENCY

REGULAR MEETING OF THE
SUCCESSOR AGENCY TO THE
CULVER CITY REDEVELOPMENT AGENCY
CULVER CITY, CALIFORNIA

January 28, 2013
5:00 p.m.

Call to Order & Roll Call

Chair Weissman called the meeting of the Successor Agency to the Culver City Redevelopment Agency to order at 5:00 p.m.

Present: Andrew Weissman, Chair
Jeffrey Cooper, Vice Chair
Jim B. Clarke, Board Member
Micheál O'Leary, Board Member
Meghan Sahli-Wells, Board Member

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Closed Session

At 5:00 p.m., the Successor Agency recessed to Closed Session to discuss the following item:

CS-1 Conference with Real Property Negotiators
Re: 12337 to 12423 Washington Boulevard, 4061 to 4069 Centinela Avenue and 4064 Colonial Avenue
Successor Agency Negotiators: John M. Nachbar, Executive Director; Sol Blumenfeld, Assistant Executive Director; Todd Tipton, Economic Development Administrator; and Murray Kane, Successor Agency General Special Counsel
Other Parties Negotiators: Regency Centers Acquisition, LLC
Under Negotiation: Both Price and Terms
Pursuant to Government Code Section 54956.8

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Reconvene

The Successor Agency reconvened its meeting at 7:08 p.m. with all Members present.

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Report on Action Taken in Closed Session

Chair Weissman indicated there was nothing to report from closed session.

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Invocation/Pledge of Allegiance

The Invocation was given by John Nachbar, Executive Director, and the Pledge of Allegiance was led Judy Scott.

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Community Announcements by Board Members/Information Items from Staff

None.

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Joint Public Comment for Items NOT On the Agenda

None.

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Receipt and Filing of Correspondence

MOVED BY BOARD MEMBER O'LEARY, SECONDED BY VICE CHAIR COOPER, AND UNANIMOUSLY CARRIED THAT THE SUCCESSOR AGENCY RECEIVE AND FILE CORRESPONDENCE.

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Joint Consent Calendar

Item JC-1

**JOINT CITY COUNCIL, HOUSING AUTHORITY AND SUCCESSOR AGENCY
AGENDA ITEM: Cash Disbursements**

MOVED BY VICE CHAIR COOPER, SECONDED BY BOARD MEMBER CLARKE
AND UNANIMOUSLY CARRIED THAT THE SUCCESSOR AGENCY APPROVE
CASH DISBURSEMENTS FOR JANUARY 5, 2013 – JANUARY 18, 2013.

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Order of the Agenda

No changes were made.

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Public Comment for Items NOT on the Agenda

None.

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Items from Successor Agency Board Members

None.

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Adjournment

There being no further business, at 10:01 p.m., the
Successor Agency to the Culver City Redevelopment Agency
adjourned its meeting to Monday, February 4, 2013 at 7:00
p.m.

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Martin R. Cole

January 28, 2013

SECRETARY of the Successor Agency to the Culver City
Redevelopment Agency
Culver City, California

APPROVED

Andrew Weissman
CHAIR of the Successor Agency to the Culver City
Redevelopment Agency
Culver City, California

THESE MINUTES ARE NOT OFFICIAL
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CULVER CITY REDEVELOPMENT AGENCY

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

February 4, 2013
5:30 p.m.

Call to Order & Roll Call

Chair Weissman called the meeting of the Successor Agency to the Culver City Redevelopment Agency to order at 5:33 p.m.

Present: Andrew Weissman, Chair
Jeffrey Cooper, Vice Chair
Jim B. Clarke, Board Member
Micheál O'Leary, Board Member
Meghan Sahli-Wells, Board Member

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Invocation/Pledge of Allegiance

The Invocation was given by John Nachbar, Executive Director, and the Pledge of Allegiance was led Goran Eriksson.

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Community Announcements by Board Members/Information Items from Staff

None.

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Joint Public Comment for Items NOT On the Agenda

None.

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Receipt and Filing of Correspondence

MOVED BY BOARD MEMBER SAHLI-WELLS, SECONDED BY VICE CHAIR COOPER, AND UNANIMOUSLY CARRIED THAT THE SUCCESSOR AGENCY RECEIVE AND FILE CORRESPONDENCE.

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Joint Consent Calendar

Item JC-1

**JOINT CITY COUNCIL AND SUCCESSOR AGENCY AGENDA ITEM:
Adoption of Respective Resolutions Approving a Loan
Agreement between the City of Culver City and the Successor
Agency to the Culver City Redevelopment Agency to Address
Temporary Cash Flow Needs**

Chair Weissman invited public comment.

The following member of the audience addressed the
Successor Agency:

Goran Eriksson questioned whether there was a risk that the
State's Finance Department would withhold the money
expected in November.

Discussion between staff and Board Members ensued regarding
the final determination by the County; additional
information available in 45 days; debt service; tax
increment; The Department of Finance; interpretations of
statutes; risk; the number of lawsuits filed by cities
against the Department of Finance; legal rights; and the
State Assembly's Budget Subcommittee hearing on the
Department of Finance's handling of the dissolution of
redevelopment.

MOVED BY BOARD MEMBER O'LEARY, SECONDED BY BOARD MEMBER
CLARKE AND UNANIMOUSLY CARRIED, THAT THE SUCCESSOR AGENCY:

1. ADOPT A RESOLUTION APPROVING A LOAN AGREEMENT BETWEEN
THE CITY AND THE SUCCESSOR AGENCY TO THE CULVER CITY
REDEVELOPMENT AGENCY IN A PRINCIPAL AMOUNT UP TO \$1,500,000
WITH INTEREST EQUAL TO THE LOCAL AGENCY INVESTMENT FUND DUE
AND PAYABLE IN FULL FOLLOWING THE JUNE 1, 2013 PAYMENT TO
THE SUCCESSOR AGENCY (WITH SUCH APPROVAL BEING SUBJECT TO
THE APPROVAL OF THE OVERSIGHT BOARD AND THE STATE
DEPARTMENT OF FINANCE); AND,

2. AUTHORIZE THE SUCCESSOR AGENCY GENERAL COUNSEL AND SUCCESSOR AGENCY SPECIAL COUNSEL TO REVIEW/PREPARE THE NECESSARY DOCUMENTS; AND,
3. AUTHORIZE THE EXECUTIVE DIRECTOR TO EXECUTE SUCH DOCUMENTS ON BEHALF OF THE AGENCY; AND,
4. AUTHORIZE THE CHIEF FINANCIAL OFFICER TO DRAW DOWN AND REPAY FUNDS FROM THE LOAN AS NECESSARY.

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Consent Calendar

Item C-1

(1) Adoption of a Resolution Approving the Recognized Obligation Payment Schedule (ROPS) for the Period of July 1, 2013 Through December 31, 2013 and Approving Certain Related Actions; (2) Adoption of a Resolution Approving the Successor Agency Administrative Budget for the Period of July 1, 2013 Through December 31, 2013 and Approving Certain Related Actions; and (3) Authorize the Executive Director to Make Such Payments on Behalf of the Successor Agency

MOVED BY BOARD MEMBER O'LEARY, SECONDED BY BOARD MEMBER CLARKE AND UNANIMOUSLY CARRIED, THAT THE SUCCESSOR AGENCY:

1. ADOPT A RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE OF PERIOD JULY 1, 2013 THROUGH DECEMBER 31, 2013 (ROPS 13-14A) AND APPROVING CERTAIN RELATED ACTIONS; AND,
2. ADOPT A RESOLUTION APPROVING THE ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013 AND APPROVING CERTAIN RELATED ACTIONS.

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Item C-2

Conditional Approval of a Settlement Relating to an Existing Debt with the Third Party who has Executed a Guaranty for a Loan Issued by the Former Culver City Redevelopment Agency Pursuant to a Participation Agreement

Loan with Sporteve, Inc.

MOVED BY BOARD MEMBER O'LEARY, SECONDED BY BOARD MEMBER CLARKE AND UNANIMOUSLY CARRIED, THAT THE SUCCESSOR AGENCY:

(1) CONDITIONALLY APPROVE A SETTLEMENT OFFER FROM THE THIRD PARTY WHO GUARANTEED A LOAN ISSUED BY THE FORMER CULVER CITY REDEVELOPMENT AGENCY PURSUANT TO A PARTICIPATION AGREEMENT LOAN WITH SPORTEVE, INC.; AND,

(2) AUTHORIZE THE SUCCESSOR AGENCY GENERAL COUNSEL AND SUCCESSOR AGENCY SPECIAL COUNSEL TO REVIEW/PREPARE THE NECESSARY DOCUMENTS (SUBJECT TO THE APPROVAL OF THE SETTLEMENT BY THE OVERSIGHT BOARD AND THE STATE DEPARTMENT OF FINANCE); AND,

(3) AUTHORIZE THE EXECUTIVE DIRECTOR TO EXECUTE SUCH DOCUMENTS ON BEHALF OF THE SUCCESSOR AGENCY.

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Order of the Agenda

No changes were made.

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Public Comment for Items NOT on the Agenda

None.

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Items from Board Members

None.

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Adjournment

There being no further business, at 5:49 p.m., the Successor Agency to the Culver City Redevelopment Agency adjourned its meeting in memory of Alexander Smollins to Monday, February 11, 2013 at 7:00 p.m.

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Martin R. Cole
SECRETARY of the Successor Agency to the Culver City
Redevelopment Agency
Culver City, California

APPROVED

Andrew Weissman
CHAIR of the Successor Agency to the Culver City
Redevelopment Agency
Culver City, California

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SUCCESSOR AGENCY TO THE
CULVER CITY REDEVELOPMENT AGENCY

REGULAR MEETING OF THE
SUCCESSOR AGENCY TO THE
CULVER CITY REDEVELOPMENT AGENCY
CULVER CITY, CALIFORNIA

February 11, 2013
7:00 p.m.

Call to Order & Roll Call

(Closed Session will occur immediately upon completion of Regular Session)

Chair Weissman called the meeting of the Successor Agency to the Culver City Redevelopment Agency to order at 7:04 p.m.

Present: Andrew Weissman, Chair
Jeffrey Cooper, Vice Chair
Jim B. Clarke, Board Member
Micheál O'Leary, Board Member
Meghan Sahli-Wells, Board Member

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Invocation/Pledge of Allegiance

The Invocation was given by John Nachbar, Executive Director, and the Pledge of Allegiance was led by Ken Kaufman.

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Community Announcements by Board Members/Information Items from Staff

None.

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Joint Public Comment for Items NOT On the Agenda

None.

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Joint Consent Calendar

Item JC-1
(Out of Sequence)

**JOINT CITY COUNCIL, HOUSING AUTHORITY AND SUCCESSOR AGENCY
AGENDA ITEM: Cash Disbursements**

MOVED BY BOARD MEMBER CLARKE, SECONDED BY VICE CHAIR COOPER
AND UNANIMOUSLY CARRIED, THAT THE SUCCESSOR AGENCY APPROVE
CASH DISBURSEMENTS FROM JANUARY 19, 2013 - FEBRUARY 1,
2013.

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Consent Calendar

Item C-1
(Out of Sequence)

Meeting Minutes

MOVED BY BOARD MEMBER CLARKE, SECONDED BY VICE CHAIR COOPER
AND UNANIMOUSLY CARRIED, THAT THE SUCCESSOR AGENCY APPROVE
MINUTES FOR THE REGULAR MEETING OF JANUARY 14, 2013.

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Receipt and Filing of Correspondence

MOVED BY BOARD MEMBER O'LEARY, SECONDED BY BOARD MEMBER
SAHLI-WELLS, AND UNANIMOUSLY CARRIED THAT THE SUCCESSOR
AGENCY RECEIVE AND FILE CORRESPONDENCE.

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Order of the Agenda

No changes were made.

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Public Comment for Items NOT on the Agenda

None.

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Items from Successor Agency Board Members

None.

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Closed Session

At 8:28 p.m., the Successor Agency recessed to Closed Session to discuss the following item:

CS-1 Conference with Legal Counsel – Existing Litigation
Re: Rush Pacifica vs. Culver City Redevelopment Agency, et. al.
LACSC Case No. SC113332
Pursuant to Government Code Section 54956.9(a)

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Reconvene

The Successor Agency reconvened its meeting at 9:09 p.m. with all Members present.

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Report on Action Taken in Closed Session

Chair Weissman indicated there was nothing to report from closed session.

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Adjournment

There being no further business, at 9:10 p.m., the Successor Agency to the Culver City Redevelopment Agency adjourned its meeting to Monday, February 25, 2013 at 7:00 p.m.

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Martin R. Cole
SECRETARY of the Successor Agency to the Culver City
Redevelopment Agency
Culver City, California

APPROVED

Andrew Weissman
CHAIR of the Successor Agency to the Culver City
Redevelopment Agency
Culver City, California