

MINUTES of a special meeting of the Board of Directors of the Successor Agency to the Redevelopment Agency of the City of Redlands held in the Council Chambers, Civic Center, 35 Cajon Street, on August 16, 2016, at 5:00 P.M.

PRESENT Paul Foster, Chairman
Jon Harrison, Vice Chairman
Pat Gilbreath, Boardmember
Paul Barich, Boardmember
John James, Boardmember

ABSENT None

STAFF N. Enrique Martinez, Executive Director; Dan McHugh, Agency Attorney; Sam Irwin, Agency Secretary; Tina Kundig, Finance Director; and Oscar Orci, Development Services Director

Chairman Foster called the meeting to order and offered anyone present the opportunity to address the Board on any subject, on the closed session agenda.

PUBLIC COMMENTS

None forthcoming

CLOSED SESSION

The meeting was adjourned to a closed session to discuss the following:

1. Conference with legal counsel - Government Code §54956.9(d)(4)
 - a. One Case: Possible initiation of litigation by the Agency

The meeting reconvened at 7:02 P.M.

CLOSED SESSION REPORT

Agency Attorney McHugh announced that no reportable action was taken by the Board of Directors during the closed session.

PUBLIC COMMENTS

None forthcoming

NEW BUSINESS

Resolution No. 480 - ROPS Amendment - Finance Director Tina Kundig explained charges associated with the issue of Tax Allocation Refunding Bonds, Series 2016A and Taxable Tax Allocation Refunding Bonds, Series 2016B (collectively, the "2016 Bonds") to refund outstanding Prior Bonds. On motion of Ms. Gilbreath, seconded by Mr. James, the Board unanimously approved

Resolution No. 480 approving an arbitrage rebate payment and adopting an amendment to the Recognized Obligation Schedule (ROPS) for FY 2016-2017.

ADJOURNMENT

There being no further business, the meeting adjourned at 7:05 P.M. The next regular meeting of the Board of Directors of the Successor Agency to the Redevelopment Agency will be held on September 6, 2016.