

MINUTES

Meeting of the Successor Agency of the Scotts Valley Redevelopment Agency

Date: November 2, 2016

POSTING:

The agenda was posted on 10-28-16
at City Hall, the SV Senior Center, and
the SV Library, by the City Clerk.

CALL TO ORDER 6:04 p.m.

ROLL CALL

Present: Donna Lind, Chair
 Randy Johnson, Vice Chair
 Stephany E. Aguilar, Board Member
 Dene Bustichi, Board Member
 Jim Reed, Board Member
 Jenny D. Haruyama, Executive Director
 Tracy A. Ferrara, Secretary
 Kirsten Powell, Agency Counsel
 Taylor Bateman, Acting Community Development Director

PUBLIC COMMENT: No one came forward.

**ALTERATIONS TO
CONSENT AGENDA**

M/S: Aguilar/Reed
To approve the Consent Agenda.
Carried 5/0 (AYES: Aguilar, Bustichi, Johnson, Lind, Reed)

CONSENT AGENDA

- A. Approve Successor Agency Board meeting minutes of 10-19-16
- B. Approve joint resolution of the City Council of the City of Scotts Valley, the Scotts Valley Public Financing Authority and the Successor Agency of the Scotts Valley Redevelopment Agency Approving the Adoption of Disclosure Policies and Procedures (Resolution No. 1925 / JPA-41 / SA-35)

**ALTERATIONS TO
REGULAR AGENDA**

M/S: Aguilar/Reed
To approve the Regular Agenda.
Carried 5/0 (AYES: Aguilar, Bustichi, Johnson, Lind, Reed)

REGULAR AGENDA

1. **Consider approval of Resolution No. SA-36, a resolution of the Board of the Successor Agency of the Scotts Valley Redevelopment Agency approving the issuance of refunding bonds in order to refund certain outstanding obligations of the dissolved Redevelopment Agency of the City of Scotts Valley, approving the execution and delivery of an Indenture of Trust, a First Supplement to Indenture of Trust, and other documents relating thereto, requesting Oversight Board approval of the issuance of the refunding bonds, requesting certain determinations by the Oversight Board, and providing for other matters properly relating thereto**

ED Haruyama presented the written staff report and responded to questions from the Board. She stated that there was a correction to the staff report, bullet point three, section (ii), which states that the bond amount is \$3,50,000; the correct amount is \$3,500,000. She introduced the City's Bond Advisor, Mark Northcross of NHA Advisors, and Bond Counsel, Chris Lynch, and stated that they were available at the meeting for questions.

Mark Northcross, NHA Advisors, addressed the Successor Agency Board regarding the bonds and responded to questions from the Council.

M/S: Johnson/Aguilar

To approve Resolution No. SA-36, a resolution of the Board of the Successor Agency of the Scotts Valley Redevelopment Agency approving the issuance of refunding bonds in order to refund certain outstanding obligations of the dissolved Redevelopment Agency of the City of Scotts Valley, approving the execution and delivery of an Indenture of Trust, a First Supplement to Indenture of Trust, and other documents relating thereto, requesting Oversight Board approval of the issuance of the refunding bonds, requesting certain determinations by the Oversight Board, and providing for other matters properly relating thereto.

Carried 5/0 (AYES: Aguilar, Bustichi, Johnson, Lind, Reed)

2. **Future Board agenda items**

None.

ADJOURNMENT The meeting adjourned at 6:17 p.m.

Approved:


Donna R. Lind, Chair

Attest:


Tracy A. Ferrara, Secretary