

Scope of Work for Oversight Board



For the Successor Agency to the former
City of San Leandro Redevelopment Agency

April 6, 2012

Purpose of Oversight Board



- The Oversight Board was formed by AB 1X 26 which dissolved redevelopment agencies as of February 1, 2012
- The Oversight Board's purpose is to oversee dissolution of the former redevelopment agency

Role of Board



- Reviews and approves actions of Successor Agency
- Fiduciary responsibility to holders of Enforceable Obligations

Role of Board



- **Adopt Recognized Obligation Payment Schedule (ROPS) semi-annually**
 - The ROPS ensures payment of former RDA obligations. After expenses, remaining funds are disbursed as property tax revenue
- **Approve Disposal of Assets**
 - AB 1x 26 requires successor agencies dispose of their assets.
- **Approve Successor Agency's Administrative Budget**
 - Successor Agencies are entitled to an administrative allowance of no less than \$250,000 for any fiscal year.

Role of Board



- Oversight Board actions can be reviewed by the State Department of Finance
 - The DOF has three business days to initiate a review of actions which must be completed in ten days

Seven Member Board



- Supervisor Wilma Chan: Al. Co. Board of Supervisors
- Dr. Hal Gin: Chabot Las Positas Community College District
- Surlene Grant: Al. Co. Board of Supervisors appointee, community member
- John Jermanis: Mayoral appointee, community member
- Morgan Mack-Rose: County Superintendent of Schools
- Luke Sims: Mayoral Appointee, Employee of Former RDA
- Mark Williams: AC Transit Board of Directors

Organization of Board



- Must elect a Chair
- Oversight Board complies with the provisions of the Brown Act
 - Meeting notices and Agendas must be posted in advance of the meetings
- Majority of seven members constitute a quorum (4)

Organization of Board



- Majority of seven member vote (4) to take action
- Only appointed members can vote, no alternates
- July 1, 2016 a single Oversight Board will be formed for the County

Questions



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