

PROPOSED REGULAR MEETING DATES/SCHEDULE OF OVERSIGHT BOARD;
DISCUSSION AND BOARD CONCURRENCE OF A PROCESS FOR AGENDIZING OF
FUTURE OVERSIGHT BOARD AGENDA ITEMS March 28, 2012

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"Housing Successor Agency"), are reviewed by the Oversight Board when and as required under the Dissolution Act, including without limitation Sections 34179, 34180, and 34181. Some of these actions have time frames associated with them, which necessitate staff bringing forward items to the Successor Agency and/or then to the Oversight Board for consideration and action.

Under the Dissolution Act, the Oversight Board is also responsible for directing the Successor Agency to do certain things pursuant to Section 34181, including:

(a) Dispose of all assets and properties of the former redevelopment agency that were funded by tax increment revenues of the dissolved redevelopment agency; provided, however, that the Oversight Board may instead direct the successor agency to transfer ownership of these assets that were constructed and used for government purposes, such as roads, school buildings, parks and fire stations, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset. Any compensation to be provided to the successor agency for the transfer of the asset shall be governed by the agreements relating to the construction or use of that asset. Disposal shall be done expeditiously and in a manner aimed at maximizing value.

(b) Cease performance in connection with and terminate all existing agreements that do not qualify as enforceable obligations.

(c) Transfer housing responsibilities and all rights, powers, duties and obligations along with any amounts on deposit in the Low and Moderate Income Housing Fund to the appropriate entity pursuant to Section 34176.

(d) Terminate any agreement, between the dissolved redevelopment agency and any public entity located in the same county obligating the redevelopment agency to provide funding for any debt service obligations of the public entity or for the construction or operation of facilities owned or operated by such public entity, in any instance where the oversight board has found that early termination would be in the best interests of the taxing entities.

(e) Determine whether any contracts, agreements, or other arrangements between the dissolved redevelopment agency and any private parties should be terminated or renegotiated to reduce liabilities and increase the net revenues to the taxing entities, and present proposed termination or amendment agreements to the oversight board for its approval. The Oversight Board may approve any amendments or early termination of such agreements where it finds that amendments or early termination would be in the best interests of the taxing entities."

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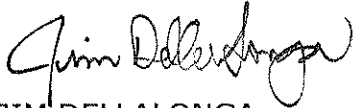
Successor Agency staff will look for direction from the Oversight Board on calendaring any Oversight Board discussion and actions related to required direction to the Successor Agency.

It should be noted that actions of the Oversight Board shall not become effective for three business days, pending any request for review by the DOF. Should the DOF request a review of the Board's actions, it will have 10 days from the date of its request to approve the Oversight Board action or return it to the Oversight Board for reconsideration and the action, if subject to review by DOF, will not be effective until approved by DOF.

RECOMMENDATION

It is recommended that the Oversight Board take the following actions:

- Approve the proposed Regular Meeting dates of the Oversight Board as the second and third Wednesday of each month at 2:00 p.m. to be held at the Garden Grove Community Meeting Center, Council Chamber, 11300 Stanford Avenue, Garden Grove; Notice of and agenda packages for Regular Meetings of the Oversight Board to be prepared by and provided to the Oversight Board by staff of the Successor Agency, which is The City of Garden Grove as the Successor Agency to the Garden Grove Agency for Community Development; and, if no agenda items are scheduled or anticipated, there is no need for Oversight Board meeting.
- Approve a process for agendizing of future items that would permit matters to be placed on an Oversight Board regular or special meeting agenda as follows: (a) by staff of the Successor Agency (or, if and when necessary, by staff of the Garden Grove Housing Authority); or (b) by the Chair of the Oversight Board, or; (c) by motion request by an Oversight Board Member and concurrence by a majority of Board Members at an Oversight Board meeting.



JIM DELLALONGA
Department Administrative Officer

Attachment

Recommended for Approval



Matthew Fertal
Director

**AS SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY
FOR COMMUNITY DEVELOPMENT**

Tentative Regular Meeting Dates, Time, and Location

Location: Garden Grove Community Meeting Center, Council Chamber
11300 Stanford Avenue, Garden Grove, CA 92840

Time: 2:00 p.m.

2012 Dates

Wednesday, April 11
Wednesday, April 25
Wednesday, May 9
Wednesday, May 23
Wednesday June 13
Wednesday, June 27
Wednesday, July 11
Wednesday, July 18
Wednesday, August 8
Wednesday, August 22
Wednesday, September 12
Wednesday, September 26
Wednesday, October 10
Wednesday, October 24
Wednesday, November 14
Wednesday, November 28
Wednesday, December 12

Note: Wednesday, December 26 City Hall is closed.