Call to Order at 9:35 A.M.
Roll Call: Rosa Carlson
John Hess
Denise Marchant
Joseph A. Stewart
Absent: Mike Ennis
John Snavely
SteveTree

Pledge of Allegiance

Community Development Director Brad Dunlap advised that Successor Agency Legal Counsel Vanessa Locklin was in attendance via teleconference.

ORAL COMMUNICATIONS
None

SCHEDULED MATTERS
1. Oversight Board Minutes of October 2, 2012

Recommendation: That the Oversight Board approve the draft minutes of October 2, 2012.

Member Marchant moved to approve the draft minutes, and the motion was seconded by Member Carlson. Member Hess noted that only two members in attendance were present at the meeting of October 2nd. At the advice of Legal Counsel Locklin, Member Marchant withdrew her motion and approval of the draft minutes was deferred until such time enough members were present.

Disposition: No action.

2. Adopt a Resolution Approving the Independent Accountant’s Report on Applying Agreed-Upon Procedures (Low and Moderate Income Housing Fund)

Recommendation: That the Oversight Board:
1. Adopt the Resolution of the Oversight Board to the Successor Agency to the Porterville Redevelopment Agency approving the Independent Auditor’s Report on Applying Agreed-Upon Procedures (Low and Moderate Income Housing Fund) conducted pursuant to Health & Safety Code Section 34179.5; and
2. Authorize staff to take certain actions in accordance therewith and subject to approval by the Department of Finance.

Community Development Director Brad Dunlap introduced the item and presented the staff report.

At the request of Vice Chairman Stewart, staff provided clarification regarding the purpose of the Housing Due Diligence Review and expenditures and revenues located on Appendices 10 and 5. Staff was also asked to elaborate on Deferred Revenues, which consisted of deferred first time homebuyer loans. Staff was directed to provide a breakdown of the $106,263, which primarily consisted of bond debt service payment, at the next meeting.

Vice Chair Stewart commenced the public commentary session of the meeting at 9:48 a.m.

- City Manager John Lollis thanked the Oversight Board members for their attendance and participation.

The public commentary session of the meeting was closed at 9:49 a.m.

**BOARD ACTION:** MOVED by Member Hess, SECONDED by Member Carlson that the Oversight Board adopt the Resolution of the Oversight Board to the Successor Agency to the Porterville Redevelopment Agency Approving the Independent Auditor’s Report on Applying Agreed-Upon Procedures (Low and Moderate Income Housing Fund) conducted pursuant to Health & Safety Code Section 34179.5.

AYES: Carlson, Hess, Marchant, Stewart
NOES: None
ABSTAIN: None
ABSENT: Ennis, Snavely, Tree

**BOARD ACTION:** MOVED by Member Carlson, SECONDED by Member Hess that the Oversight Board authorize staff to take certain actions in accordance therewith and subject to approval by the Department of Finance.
CHAIR AND BOARD MEMBERS’ COMMENTS AND SUGGESTIONS

- Community Development Director Dunlap reported that the City was able to move forward with the sale of the 4th Street property; and confirmed that there would be future discussions with the Oversight Board regarding the Porterville Hotel.

ADJOURNMENT

BOARD ACTION: MOVED by Member Marchant, SECONDED by Member Carlson that the Oversight Board adjourn the meeting at 9:52 a.m.

AYES: Carlson, Hess, Marchant, Stewart
NOES: None
ABSTAIN: None
ABSENT: Ennis, Snavely, Tree

Disposition: The Oversight Board adjourned at 9:52 a.m.