

**OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE NEWARK REDEVELOPMENT AGENCY
Special Meeting Minutes
Monday, January 25, 2016
Newark City Hall, 5th Floor Conference Room
37101 Newark Boulevard
5:00 p.m.**

A. CALL TO ORDER/ROLL CALL

At 5:00 p.m. Chair Nagy called the meeting to order.

Board members present: Reyes, Crocker, Davis, Grindall, and Nagy.

Board members absent: Valle, Community College Vacancy.

B. MINUTES

B.1 Minutes of Special Oversight Board meeting held on September 29, 2015.

Board Member Davis moved, Board Member Crocker seconded, to accept the minutes. The motion passed 5 AYES, 2 ABSENT.

C. NEW BUSINESS

C.1 Resolution of the Oversight Board of the Successor Agency to the Newark Redevelopment Agency adopting and endorsing the Recognized Obligation Payment Schedule for the period of July 2016 to June 2017 (ROPS 16-17).

RESOLUTION NO. OB 2016-1

Administrative Services Director Woodstock stated that ROPS 16-17 would request funding for the July 1, 2016 through June 30 2017 time period. The ROPS would result in reimbursement of \$153,326 towards repayment of the loan and \$9,464 for administrative costs. She anticipated one more Oversight Board meeting would be necessary next year.

Moved by Board Member Reyes, seconded by Board Member Grindall to adopt and endorse the Recognized Obligation Payment for the period of July 2016 to June 2017 (ROPS 16-17). The motion passed 5 AYES, 2 ABSENT.

D. BOARD MEMBER COMMENTS

There were no comments.

E. PUBLIC COMMENT

There were no comments.

F. ADJOURNMENT

At 5:07 p.m. Board Member Crocker moved, Board Member Davis seconded, to adjourn the meeting. The motion passed, 5 AYES, 2 ABSENT.

SHEILA HARRINGTON
Board Secretary