

**MINUTES OF THE MEETING OF
OCTOBER 15, 2012
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF SONORA**

A special meeting of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Sonora was scheduled on this date at 1:00 p.m. in the Sonora City Hall Conference Room.

CALL TO ORDER

The following members were present: Chairperson Liz Bass, Vice-Chair Bill Canning, Rachelle Kellogg, and Barbara Balen. Absent were Tami Ethier, Tim Johnson and Nick Stavrianoudakis. The following staff members were present: City Administrator, Tim Miller and Finance Director, Karen Stark.

PUBLIC APPEARANCES - None

DISCUSSION ITEM

- A. Public review and comment of the Due Diligence Report of the dissolved redevelopment agency's Low and Moderate Income Housing Fund to comply with AB 1484.

City Administrator, Tim Miller, opened the meeting stating that the purpose of today's meeting was to take public comments on the Due Diligence Report which was required as part of AB 1484 to be prepared to determine the amount of funds within the low/moderate housing fund that will be transferred to the Auditor-Controller's Office. After the public comment period a second meeting will be held on October 22, 2012 to review and approve a Resolution accepting the Due Diligence Report.

Finance Director, Karen Stark, discussed the preparation of the Report by Clendenin Bird & Company, who are the City's Auditors, and that it was required to also be approved by the County Auditor-Controller, the Department of Finance, State Controller's Office and the California Society of Certified Public Accountants. She advised that the amount to be transferred to the County Auditor-Controller's Office is \$754,316.

No public comments were received on the Due Diligence Report.

INFORMATION AND QUESTIONS - None

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 1:15 p.m.

Respectfully submitted,

Kim Campbell,
Community Development Specialist