

**RIVERBANK DESIGNATED LOCAL AUTHORITY
SUCCESSOR AGENCY TO THE RIVERBANK REDEVELOPMENT AGENCY**

**MEETING MINUTES
TUESDAY, JUNE 27, 2017**

CALL MEETING TO ORDER:

The Riverbank Designated Local Authority (RDLA) met this date at 10:05 a.m., in the Riverbank City Hall South Conference Room, 6617 Third Street, Riverbank, California, and was called to order by Chair Naraghi.

Present: Chair Wendell Naraghi
Vice Chair Walter Schmidt
Treasurer Paul Baxter

Also in Attendance: Chris Jicha, Kosmont Companies (via phone)

CONFLICT OF INTEREST

No conflict was declared.

1. PUBLIC BUSINESS FROM THE FLOOR

There was no public business from the floor.

2. ACTION ITEMS

Item 2.1: Approval of the January 10, 2017 Meeting Minutes

By a vote of 3-0, the January 10, 2017 minutes were approved. The motion was made by Treasurer Baxter with a second by Vice Chair Schmidt.

Item 2.2: Approval of Resolution RDLA 2017-001 Commending the City of Riverbank and City of Riverbank Staff for their invaluable help & assistance allowing the Agency to perform the State mandated tasks to wind down the affairs of the former Riverbank Redevelopment Agency

By a vote of 3-0, Resolution 2017-001 was approved. The motion was made by Treasurer Baxter with a second by Vice Chair Schmidt.

Item 2.3: Potential Restructuring of Delinquent Tax Allocation Bonds

DLA Members received a report from Chris Jicha (Kosmont Companies) regarding their initial evaluation of the refunding of the outstanding 2007 RDA bonds. Any refunding must be approved by the Department of Finance as per AB 1484. DLA members directed Kosmont Companies to continue gathering additional information to assist in making a recommendation to the Oversight Board. A joint meeting of the DLA and the Oversight Board was requested to discuss this item.

3. INFORMATIONAL ITEMS

There are no informational items

4. COMMENTS

Item 4.1: Consultant Comments

No comments.

Item 4.2: Board Comments

No comments.

ADJOURNMENT

There being no further business, Chair Naraghi adjourned the meeting at 11:16 a.m.

Respectively Submitted,



Marisela H. Garcia, Secretary
Riverbank Designated Local Authority