

**OVERSIGHT BOARD FOR THE FORMER RIVERBANK REDEVELOPMENT
AGENCY**

&

**DESIGNATED LOCAL AUTHORITY, SUCCESSOR AGENCY FOR THE
FORMER RIVERBANK REDEVELOPMENT AGENCY**

SPECIAL JOINT MEETING MINUTES

TUESDAY, SEPTEMBER 12, 2017

CALL MEETING TO ORDER:

The Riverbank Oversight Board (OB) and Riverbank Designated Local Authority (RDLA) met this date at 10:00 a.m., in the Riverbank City Hall South Conference Room, 6617 Third Street, Riverbank, California, and was called to order by Oversight Board Member Supervisor Kristen Olson.

Present:

Oversight Board Members:
Becky Meredith, Teresa Scott, Marisela Garcia,
Chief Rick Weigele, Supervisor Kristen Olson

Designated Local Authority Members:
Chair Wendell Naraghi
Vice Chair Walter Schmidt
Treasurer Paul Baxter

Members Absent:

Oversight Board Members: Lana Clayton &
Vice Chair Curtis Lineburger

CONFLICT OF INTEREST

No conflict was declared.

1. PUBLIC BUSINESS FROM THE FLOOR

There was no public business from the floor.

2. ACTION & DISCUSSION ITEMS

**Item 2.1: Potential Restructuring of Delinquent Tax Allocation
Bonds**

The Oversight Board (OB) and Designated Local Authority (DLA) received a report from staff regarding the potential for restructuring or refunding of current outstanding bonds.

After discussion by the OB and DLA members it was decided by consensus to not move forward with exploring this option and directing staff to prepare the Last & Final ROPS for consideration by the OB and DLA for submittal to the State Department of Finance.

By a vote of 3-0, a motion to direct staff to prepare the Last & Final ROPS was approved by the DLA. The motion was made by Treasurer Baxter with a second by Vice Chair Schmidt.

By a vote of 5-0, a motion to direct staff to prepare the Last & Final ROPS was approved by the OB. The motion was made by Member Scott with a second by Member Meredith.

3. INFORMATIONAL ITEMS

There are no informational items.

4. COMMENTS

There were no further comments made.

ADJOURNMENT

There being no further business, Oversight Board Member Supervisor Olson adjourned the meeting at 11:05 a.m.

Respectively Submitted,



Marisela H. Garcia
Secretary, Riverbank Designated Local Authority
Riverbank Oversight Board Member