

**SPECIAL MEETING MINUTES OF THE OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE MANTECA
REDEVELOPMENT AGENCY HELD OCTOBER 9, 2012**

The special meeting of the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency held October 9, 2012, in the City Council Chambers, 1001 W. Center St., Manteca, California, was called to order by Chairman Daryll Quaresma at 2:03 p.m.

Roll Call: Board Members: Khan, Madison (arrived 2:05 p.m.), Weatherford, Shields, and Quaresma. Also present was Alternate Members Harris and Holbrook. Board Members Puentes-Griffith and Thomas were absent as was Alternate Anderson.

1. PUBLIC COMMENT ON ITEMS LISTED BELOW. - **NONE**
2. Approve special meeting minutes of the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency of October 1, 2012.

ACTION: APPROVE THE MINUTES OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY OF OCTOBER 1, 2012. (Shields/Kahn) The motion carried unanimously (4-0).

Board Member Madison arrived at 2:05 p.m.

3. Adopt a resolution, (i) approving the Due Diligence Review for the Low and Moderate Income Housing Fund pursuant to Health and Safety Code Section 34179.5, as presented, (ii) authorizing the Successor Agency to retain the assets and funds, if any, identified in subparagraphs (B) to (E), inclusive, of paragraph (5) of subdivision(c) of Section 343179.5, as documented in the Due Diligence Review (the "Restricted Assets"), and (iii) ordering the transmittal of the Due Diligence Review to the Department of Finance and the county auditor-controller.

Board members Khan and Quaresma asked for clarification on fund amounts and restricted assets.

The Finance Director responded.

ACTION: ADOPT A RESOLUTION, (i) APPROVING THE DUE DILIGENCE REVIEW FOR THE LOW AND MODERATE INCOME HOUSING FUND PURSUANT TO HEALTH AND SAFETY CODE SECTION 34179.5, AS PRESENTED, (ii) AUTHORIZE THE SUCCESSOR AGENCY TO RETAIN THE ASSETS AND FUNDS, IF ANY, IDENTIFIED IN SUBPARAGRAPHS (B) TO (E), INCLUSIVE, OF

PARAGRAPH (5) OF SUBDIVISION (c) OF SECTION 343179.5, AS DOCUMENTED IN THE DUE DILIGENCE REVIEW (THE "RESTRICTED ASSETS"), AND (iii) ORDERED THE TRANSMITTAL OF THE DUE DILIGENCE REVIEW TO THE DEPARTMENT OF FINANCE AND THE COUNTY AUDITOR-CONTROLLER. (Shields/Khan) The motion carried unanimously (5-0).

Board Member Khan requested staff look into teleconferencing of Oversight Board meetings.

4. Adjournment.

With nothing further to come before the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency, the meeting adjourned at 2:11 p.m., to the next regular meeting of the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency to be held on Tuesday, **October 23, 2012, at 2:00 p.m.**, in the City Council Chambers, 1001 W. Center Street, Manteca, California.


JOANN TILTON, MMC
AGENCY SECRETARY


DARYLL QUARESMA
CHAIRMAN