

**Marin Countywide Successor Agency Oversight Board**  
**Annual Meeting Minutes**  
**January 20, 2022**  
**3:00 p.m.**  
**Zoom Format**

**1. CALL TO ORDER**

The meeting was called to order at 3:00 p.m.

**2. ROLL CALL:**

**Present:**

Matthew Hymel, County Administrator, County of Marin; Terena Mares, Deputy County Superintendent Marin County Office of Education; Nadine Hade, Finance Director, City of San Rafael; Damian Morgan, Marin City Community Services District; Elizabeth Rodriguez, MAPE Representative

**Absent:** Greg Nelson, College Operations & Fiscal Service, California Community Colleges

**Other Attendees:**

Steve Perl, Deputy County Counsel; Amy Cunningham, Finance Director, City of Novato; Tracey Fuller, Consultant for City of Novato; Brent Kuhn, Consultant for City of San Rafael; Lealya Thomas, Community Development Agency, County of Marin; Genevieve Hahn-Kerr, Community Development Agency, County of Marin; MCSAOB Staff: Roy Given, Mina Martinovich, Sandy Kacharos, Anya Bakerink, Department of Finance

**3. INTRODUCTION OF NEW BOARD MEMBER**

Matthew Hymel introduced Elizabeth Rodriguez, the new Marin Association of Public Employees (MAPE) Representative.

**4. ACTION ITEM: ADOPT RESOLUTION**

MOTION by Terena Mares to authorize public meetings of the MCSAOB to be held by teleconference per Assembly Bill 361

Seconded by Nadine Hade

Ayes: ALL

**5. APPROVAL OF MINUTES- Meeting of January 19, 2021**

Sandy Kacharos noted a correction needed to the Minutes to add oversight boards to the 3<sup>rd</sup> sentence in 5 a) MCSAOB roles and responsibilities (HSC 34179) so it reads "The state decided to consolidate all the successor agencies oversight boards into one County Oversight Board to take the..."

MOTION by Terena Mares to approve January 19, 2021 minutes with amendment

Seconded by Nadine Hade

Ayes: ALL

## 6. PUBLIC COMMENT

None

## 7. INFORMATION AND DISCUSSION ITEMS

### a. Redevelopment Agency Dissolution Overview - ABX 126 (2011)

#### i. Successor Agencies (SA) HSC 34177:

There are three successor agencies: Marin County Successor Agency; Novato Successor Agency; San Rafael Successor Agency

Each Successor Agency has their own board and their own responsibilities. Their mission is to continue to pay enforceable obligations, maintain reserves for indenture (bonds), perform obligations required pursuant to any enforceable obligation, remit unencumbered balances to the County Auditor-Controller to benefit taxing agencies, dispose of assets and properties, enforce all former Redevelopment Agency rights for the benefit of the taxing agencies, transfers of housing functions and assets pursuant to Code Section 34176, expeditiously wind down the affairs of the Redevelopment Agency, continue to oversee development of properties until completed or transferred, propose an administrative budget, provide administrative cost estimates, prepare a Recognized Obligation Payment Schedule (ROPS)

#### ii. Recognized Obligation Payment Schedules (ROPS)

Each Successor Agency has their own ROPS. The annual payments for the debt that the successor agency owes at this time, is placed on the ROPS each year by the successor agency. The ROPS of each agency comes to this Board for review as well as the budgets. Once the Oversight Board approves the ROPS, there is a final approval from the California Department of Finance, who does the ultimate approval and a reconciliation. At the end of each year, there may be a prior period adjustment made.

#### iii. Administrative Costs: The Department of Finance recovers costs from the Successor Agencies for providing administrative support to this Board.

#### iv. Redevelopment Property Tax Trust Fund (RPTTF): Property taxes are deposited into each Successor Agencies' RPTTF until they are distributed to the Successor Agencies on June 1 and January 2 each year.

- v. Prior Period Adjustments (PPA): Prepared by the County Auditor Controller and then submitted to the State Department of Finance by Feb 1 annually. The State reviews any differences between a previously authorized ROPS and actual payments made by the Successor Agencies. If a Successor Agency does not spend the money as approved through the ROPS, than those funds identified through the PPA process are recovered in subsequent ROPS.

b. Board responsibilities under Health & Safety Code 34179 et. seq.

As part of the 2011 Budget Act for the state, officially as of February 1, 2012 all Redevelopment Agencies' ceased to exist. Successor Agencies were implemented, and it is their responsibility to wind down all the existing bonds, contracts, and other agreements made with the Redevelopment Agencies. This continued for 5 to 6 years. The state decided to consolidate all the successor agencies' oversight boards into one Countywide Oversight Board. This Board meets to ensure that all the successor agencies are paying off their debt and to ensure that the maximum amount of tax revenue is returned to tax agencies. The Board's responsibility is a fiduciary duty to holders of enforceable obligations and local agencies that benefit from the property tax distributions.

The main responsibilities of this Board are to review and approve the ROPS, approve the Administrative Budgets, perform any other official actions of the Successor Agencies necessary from an oversight perspective. Board usually meets once a year in January prior to the February 1 ROPS filing deadline with the state Department of Finance.

## **8. AGENCY REPORTS & CORRESPONDING ACTION ITEMS**

- a. Marin County Successor Agency – Staff Report  
Report: Presented by Genevieve Hahn-Kerr

Administrative Budget:

Budget is \$250,000 which is essentially the same as what was approved last year.

Successor Agency ROPS:

Very close to what it was last year. 51% in Bonds, 2% for Contracts that are related to Bonds, 26% is for Housing Assistance Pledge Agreement with Marin City Land Corporation, 8% for Marin City Community Services Rehabilitation and the remaining \$250,000 is for Administration. Bonds Expire and will be paid off in 2025. It was also noted that the ROPS Resolutions should be modified to read 2022-2023.

- i. ACTION: Approve 2022-23 Successor Agency Budget – County of Marin
- ii. ACTION: Approve 2022-23 Successor Agency ROPS – County of Marin

MOTION by Terena Mares to approve 2022-23 Successor Agency Budget and Modified ROPS

Seconded By Nadine Hade

Ayes: All

- b. Novato Successor Agency – Staff Report  
Report: Presented by Amy Cunningham

Administrative Budget:

Budget for 2022/23 is \$102,555.

Successor Agency ROPS:

The Bonds are consistent with last year. There was a Board Approved refinance last year that saved some money. Bonds will expire and will be paid off in 2040.

- i. ACTION: Approve 2022-23 Successor Agency budget – Novato  
ii. ACTION: Approve 2022-23 Successor Agency ROPS – Novato

MOTION by Terena Mares to approve 2022/23 Budget, ROPS - Novato  
Seconded By Elizabeth Rodriguez  
Ayes: All

- c. San Rafael Successor Agency – Staff Report  
Report: Presented by Brent Kuhn

Administrative Budget:

Budget is \$130,000 which is consistent with what was approved last year.

Successor Agency ROPS:

Unfunded liability for pension obligation will be taken off ROPS because was satisfied with last year ROPS, but otherwise is consistent with last year. It was also noted that the ROPS Resolutions should be modified to read 2022-2023.

- iii. ACTION: Approve 2022-23 Successor Agency budget – San Rafael  
iv. ACTION: Approve 2022-23 Successor Agency ROPS – San Rafael  
v. ACTION: Approve Request for Temporary Transfer of Funds – San Rafael

MOTION by Terena to approve 2022-23 Successor Agency Budget, Modified ROPS and Temporary Transfer of Funds – San Rafael  
Seconded by Nadine Hade  
AYES: All

## 9. OTHER BUSINESS

- a. Vacant Board Seat – Public Representative

There is one remaining Vacant Board Seat – Public Representative that will be appointed by Marin County Board of Supervisors on February 1, 2022.

b. Assembly Bill 1543 (Author Bloom)

Assembly Bill 1543 proposes a 20% shift of residuals from the RP TTF for affordable housing. It is in the early stages, but may affect property taxes in the future.

c. Administration

There is a County Oversight Board [website](#) on the Department of Finance webpage with resources and links to other successor agency websites. There are historical documents from previous meetings as well.

## **10. FUTURE MEETINGS**

The 2023 meeting was set for January 19, 2023 at 3:00 p.m.

## **11. ADJOURN**

The meeting was adjourned at 3:42 p.m.