

**DRAFT STATEMENT OF PROCEEDINGS FOR THE
REGULAR MEETING OF THE
CITY OF COMPTON OVERSIGHT BOARD**

**CITY OF COMPTON
CITY COUNCIL CHAMBERS
205 SOUTH WILLOWBROOK AVENUE
COMPTON, CA 90220**

Wednesday, August 19, 2015

10:00 AM

I. CALL TO ORDER

Chair Sanchez called the meeting to order at 10:07 a.m.

II. ROLL CALL

Estevan Padilla, Oversight Board staff, called the roll.

Present: Chair Jesenia Sanchez, Vice Chair Sweet Alice Harris, Board Member Alejandro Alvarez, Board Member Dr. Keith Curry and Board Member Jose Martinez

Vacancies: Los Angeles County Appointments

III. ADMINISTRATIVE MATTERS

1. Approval of minutes from the Regular Meeting of January 21, 2015. (15-2815)

On motion of Board Member Curry, seconded by Vice Chair Harris, duly carried by the following vote, the Oversight Board approved the meeting minutes from January 21, 2015:

Ayes: 4 - Chair Sanchez, Vice Chair Harris, Board Member Curry and Board Member Martinez

Abstentions: 1 - Board Member Alvarez

Vacancies: 2 - Los Angeles County Appointments

Attachments: [SUPPORTING DOCUMENT](#)

2. Approval of minutes from the Special Meeting of March 3, 2015. (15-2816)

On motion of Board Member Curry, seconded by Vice Chair Harris, duly carried by the following vote, the Oversight Board approved the meeting minutes from March 3, 2015:

- Ayes:** 4 - Vice Chair Harris, Board Member Alvarez, Board Member Curry and Board Member Martinez
- Abstentions:** 1 - Chair Sanchez
- Vacancies:** 2 - Los Angeles County Appointments

Attachments: [SUPPORTING DOCUMENT](#)

3. Approval of minutes from the Special Meeting of April 28, 2015. (15-2817)

On motion of Board Member Curry, seconded by Vice Chair Harris, duly carried by the following vote, the Oversight Board approved the meeting minutes from April 28, 2015:

- Ayes:** 4 - Vice Chair Harris, Board Member Alvarez, Board Member Curry and Board Member Martinez
- Abstentions:** 1 - Chair Sanchez
- Vacancies:** 2 - Los Angeles County Appointments

Attachments: [SUPPORTING DOCUMENT](#)

4. A Resolution of the Oversight Board to the Successor Agency to the Community Redevelopment Agency of the City of Compton approving the execution and delivery of a Housing Bonds Proceeds Funding Agreement by and between the Successor Agency and the City of Compton and taking certain related actions. (15-2822)

Dr. Kofi Sefa Boakye, Director of Community Development, informed the Oversight Board of the Housing Bond Proceeds Agreement by the Successor Agency and the City of Compton. The item allows the Successor Agency to have access to funds which will allow them to carry out essential housing functions. Dr. Kofi indicated the agreement was mandated by the Department of Finance (DOF) because the Compton Successor Agency has plans on utilizing bond proceeds for housing construction.

The Successor Agency has approximately \$14,000,000 in bond proceeds and will be allowed to use about \$9,000,000 from those funds by the month of September 2015, for new construction and rehabilitation projects. Dr. Kofi further explained, as a condition for the use of the proceeds, the Successor Agency had to draft an agreement with the City of Compton as well as obtain the Oversight Boards approval.

On motion of Board Member Alvarez, seconded by Board Member Curry, duly carried by the following vote, the Oversight Board adopted Resolution No. 2015-07, a Resolution of the Oversight Board to the Successor Agency to the Community Redevelopment Agency of the City of Compton approving the execution and delivery of a Housing Bonds Proceeds Funding agreement by and between the Successor Agency and the City of Compton and taking certain related actions:

Ayes: 5 - Chair Sanchez, Vice Chair Harris, Board Member Alvarez, Board Member Curry and Board Member Martinez

Vacancies: 2 - Los Angeles County Appointments

Attachments: [SUPPORTING DOCUMENTS](#)

IV. MISCELLANEOUS

5. Public Comments (Opportunity for Members of the Public to Address the Board on Items of Interest that are within the Jurisdiction of the Board). (15-2811)

There were none.

6. Chair and Board Member Comments. (15-2812)

There were none.

7. Matters not on the Posted Agenda (to be Presented and Placed on the Agenda of a Future Meeting). (15-2813)

There were none.

8. Adjournment of the Regular Meeting of August 19, 2015. (15-2814)

The meeting adjourned at 10:13 a.m.