

**OVERSIGHT BOARD OF THE  
SUCCESSOR AGENCY TO THE NEWARK REDEVELOPMENT AGENCY  
Special Meeting Minutes  
Tuesday, February 24, 2015  
Newark City Hall, 5<sup>th</sup> Floor Conference Room  
37101 Newark Boulevard  
5:00 p.m.**

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**A. CALL TO ORDER/ROLL CALL**

At 5:00 p.m. Chair Nagy called the meeting to order.

Board Members present: Reyes, Little, Nagy, Grindall, Marken, Davis

Board Members absent: Valle

**B. MINUTES**

**B.1** Minutes of Special Oversight Board meeting held on September 23, 2014.

Board Member Reyes moved, Board Member Grindall seconded to accept the minutes. The motion passed 5 AYES, 1 ABSTENTION (Little), 1 ABSENT (Valle).

**C. NEW BUSINESS**

**C.1** Resolution of the Oversight Board of the Successor Agency to the Newark Redevelopment Agency adopting and endorsing the Recognized Obligation Payment Schedule for the period of July to December 2015 (ROPS 15-16A).  
RESOLUTION NO. OB 2015-1

Administrative Services Director Woodstock stated that \$48,007 may be requested in Fiscal Year 2015-2016 for repayment of the loan. Half will be requested at this time and the other half will be requested with ROPS 15-16B.

Board Member Davis asked if it was possible to accelerate the loan repayment.

Administrative Services Director Woodstock stated that the State formula determines repayment which varies from year to year.

The Board discussed the repayment of the loan and the need for future meetings.

Administrative Services Director Woodstock stated that Alameda County will create an oversight board for all of the cities within the county commencing on July 1, 2016. She anticipated needing two more local meetings until the Alameda County Oversight Board is established.

Board Member Grindall moved, Board Member Little seconded to approve the resolution adopting and endorsing the Recognized Obligation Payment Schedule for the period of July to December 2015 (ROPS 15-16A). The motion passed, 6 AYES, 1 ABSENT (Valle).

**D. BOARD MEMBER COMMENTS**

There were no comments.

**E. PUBLIC COMMENT**

There were no comments

**F. ADJOURNMENT**

At 5:05 p.m. Chair Nagy adjourned the meeting.

SHEILA HARRINGTON  
Board Secretary