

**Minutes
OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY OF
THE REDEVELOPMENT AGENCY OF
THE CITY OF COALINGA**

June 25, 2012

CALL TO ORDER

Chairman Campbell called the meeting to order at 3:07 PM, PST.

Board Members Present: Campbell, Spurgeon, Stoppenbrink, Ramsey and Irwin

Board Members Absent: Pyle and Delano

Minute Taker: Shannon Jensen

Others Present:

Legal Counsel Dale Bacigalupi and Economic Development Assistant Shannon Jensen

1. ROLL CALL

1.2 Changes to the Agenda

Economic Development Assistant Shannon Jensen announced the changes to the agenda:

Items 8.1 and 8.2 pulled from Closed Session.

Boardmembers voiced consensus to changes in the agenda.

2. AWARDS, PRESENTATIONS, APPOINTMENTS & PROCLAMATIONS

None

3. PUBLIC COMMENT

None

4. INFORMATIONAL ITEMS

None

5. CONSENT CALENDAR

5.1 Minutes – May 29, 2012

5.2 Minutes – June 4, 2012

5.3 Oversight Board's consideration and approval to renew the Lease Agreement with the Imaginarium: Institute of Fine Arts on a month-to-month basis until the property can be sold

- 5.4 Oversight board's consideration and approval to renew the Lease Agreement with the Judicial Council of California, Administrative Office of the Courts (the "AOC") on a month-to-month basis until the Court has completed the move out process

Motion to Approve Consent Calendar Items 5.1, 5.2, 5.3 and 5.4 made by Boardmember Ramsey, Seconded by Boardmember Spurgeon. Motion carried unanimously.

6. ORDINANCE PRESENTATION, DISCUSSION AND POTENTIAL ACTION ITEMS

None

7. FUTURE AGENDA ITEMS

None

8. CLOSED SESSION

8.1 Real Property Negotiations – Government Code Section 54956.8

Conference with Real Property Negotiators

Property: 197 N. 5th Street (SE Corner of 5th and Elm)

Board Negotiators: Oversight Board

Negotiating Parties: Oversight Board; Seven Hills Properties LLC

Under Negotiation: Price, Terms and Conditions of a Property Purchase Agreement

8.2 Real Property Negotiations – Government Code Section 54956.8

Conference with Real Property Negotiators

Property: APN #083-280-14st (Juniper Ridge Industrial Park – Lot #5)

Board Negotiators: Oversight Board

Negotiating Parties: Oversight Board; Rudolph T. Hernandez

Under Negotiation: Price, Terms and Conditions of a Property Purchase Agreement

Items 8.1 and 8.2 pulled from agenda.

9. ADJOURNMENT

Chairman Campbell adjourned the meeting at 3:16 PM, PST.