

**MARIN
COUNTYWIDE SUCCESSOR AGENCY
OVERSIGHT BOARD
(MCSAOB)**

ANNUAL MEETING

JANUARY 30, 2025

10:30 a.m.

Marin County Civic Center
Room 324A
San Rafael, California

**MARIN COUNTYWIDE SUCCESSOR AGENCY
OVERSIGHT BOARD (MCSAOB)**

Marin County Civic Center Room 324A

January 30, 2025

10:30 a.m.

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF MINUTES ACTION ITEMS:

- i. ACTION 1: Approve Minutes – Meeting of January 18, 2024
- ii. ACTION 2: Approve Minutes – Special Meeting of January 29, 2024
- iii. ACTION 3: Approve Minutes – Special Meeting of July 9, 2024

4. PUBLIC COMMENT

Members of the public may directly address the Oversight Board on any agenda item before or during the Board's consideration of the item. In addition, the Oversight Board provides the members of the public with a Public Comment Period, where the public may address the Board on any matter not listed on the agenda that is within the subject matter jurisdiction of the Oversight Board. Pursuant to the Brown Act (Govt. Code section 54950, et seq.), Board action or discussion cannot be taken on non-agenda matters, but the Board may briefly respond to statements or questions and, if deemed necessary, refer the subject matter to the appropriate agency for follow-up and/or schedule the matter on a subsequent Board Agenda.

5. DISCUSSION: 15 minutes

- a. Redevelopment Agency Dissolution Overview ([HSC 34170-34191.6](#)):
 - i. Roles: Successor Agencies, County Auditor-Controller, Oversight Board, CADoF
 - ii. Successor Agency Recognized Obligation Payment Schedules (ROPS)
 - iii. Funding cycle: ROPS A and B
 - iv. CADoF ROPS Determinations
 - v. County Auditor-Controller / CADoF Prior Period Adjustments
 - vi. Last and Final ROPS

6. AGENCY REPORTS & CORRESPONDING ACTION ITEMS: 30 minutes

- a. Marin Successor Agency
 - i. County of Marin CDA Successor Agency Report
 - ii. ACTION 4: Approve 2025-26 Successor Agency ROPS – County of Marin
 - iii. ACTION 5: Approve 2025-26 Successor Agency budget – County of Marin
- b. Novato Successor Agency
 - i. City of Novato Successor Agency Report
 - ii. ACTION 6: Approve 2025-26 Successor Agency ROPS – Novato
 - iii. ACTION 7: Approve 2025-26 Successor Agency budget – Novato
- c. San Rafael Successor Agency
 - i. Report on status of successor agency dissolution.

7. OTHER BUSINESS: 10 minutes

- a. Form 700 due April 1, 2025 or upon entry or exit from board
- o Vacant Board seats
 - Independent Special Districts (LAFCO)
 - Citizen (County Board of Supervisors)
 - Update on recruitment process.
- o Schedule Next Annual Meeting date January 15, 2026

8. ADJOURN

Late agenda material can be inspected in the Department of Finance between the hours of 8:00 a.m. and 4:30 p.m. The Department of Finance is located in Room 225 of the Marin County Civic Center, 3501 Civic Center Drive, San Rafael.



If you are a person with a disability and require this document in an alternate format (example: Braille, Large Print, Audiotape, CD-ROM), you may request an alternate format by calling Reina Barone at 473-2685, CRS 711, or emailing skacharos@marincounty.org not less than 4 workdays in advance of meeting.

3.) ACTION ITEMS: APPROVE MINUTES 2024

- i. ACTION: Approve Minutes – Meeting of January 28, 2024
- ii. ACTION: Approve Minutes – Special Meeting of January 29, 2024
- iii. ACTION: Approve Minutes – Special Meeting of July 9, 2024

**MARIN COUNTYWIDE SUCCESSOR AGENCY OVERSIGHT BOARD
ANNUAL MEETING MINUTES**

Marin County Civic Center Room 324

January 18, 2024

3:00 p.m.

1. CALL TO ORDER

The meeting was called to order at 3:03 p.m.

2. INTRODUCTION OF NEW MEMBERS

Breean Brown, MCOE Interim Superintendent of Business Services; Carla Carvalho-Degraff, City of Novato Finance Director; and Eresa Puch, Assistant VP of MCCD Administrative Services, were sworn in prior to the meeting. All parties present introduced themselves at the onset of the meeting.

3. ROLL CALL

Present:

Matthew Hymel, County Executive, County of Marin; Eresa Puch, Assistant VP of MCCD Administrative Services; Breean Brown, Interim Superintendent of Business Services; Carla Carvahlo- DeGraff, Finance Director, City of Novato

Absent:

Elizabeth Rodriguez, MAPE Representative

Vacant:

Marin Citizen Representative; Independent Special Districts Representative

Other Attendees:

Steve Perl, Deputy County Counsel, County of Marin; Mina Martinovich, Director of Finance, County of Marin; Sandra Kacharos, Assistant Director of Finance, County of Marin; Ashia Ismail, Finance Division Chief, County of Marin; Terryn Dinh, Finance Division Chief, County of Marin; Dana Proctor, Finance Senior Accountant, County of Marin; Jen Mendoza, Finance Administrative Staff, County of Marin; Shawn Plate, City of San Rafael; Christina Soares, City of Novato; Jillian Zeiger, Senior Planner, CDA, County of Marin

ACTION ITEM 1: APPROVAL OF MINUTES – MEETING OF January 19, 2023

Motion by Eresa Puch to approve the meeting minutes of January 19, 2023.

Second by Carla Carvahlo – DeGraff

Ayes: All

4. PUBLIC COMMENT

None

5. DISCUSSION:

- a. Staff: Redevelopment Agency Dissolution Overview ([HSC 34170-34191.6](#)):

Overview presented by: Sandra Kacharos

Redevelopment agencies were dissolved in February 2012 through ABx1 26, as detailed in the Health and Safety Code. Successor agencies were established to manage the responsibilities of former redevelopment agencies, focusing on winding down operations and fulfilling obligations without initiating new activities.

Property taxes are now allocated to specific obligations as outlined in Health and Safety Code §34183. These include existing bonds, contractual obligations, and pass-through payments to local governments. Any residual property taxes are distributed to cities, counties, special districts, schools, and community colleges based on their proportional shares.

The key entities involved in the dissolution process include successor agencies, oversight boards, the State Department of Finance, and the county auditor-controller. Successor agencies manage redevelopment projects, dispose of assets, and ensure debt obligations are met. Oversight boards have fiduciary responsibilities to enforceable obligation holders and local agencies. The State Department of Finance approves Recognized Obligation Payment Schedules (ROPS) and oversees dissolution statutes. The county auditor-controller calculates and distributes property taxes and prepares prior-period adjustments.

Marin County has three successor agencies: 1) the Marin County Successor Agency, serving Marin City; 2) the Novato Successor Agency, managing three project areas; and 3) the San Rafael Successor Agency, nearing completion of obligations and preparing to file its “last and final ROPS.” The action of the latter, once approved by the State, will reduce Marin County’s active successor agencies from three to two.

The Recognized Obligation Payment Schedules (ROPS) are critical for funding successor agencies. These schedules are submitted annually by February 1st, with the State Department of Finance issuing final determinations in April. Property tax allocations follow a priority order: administrative fees for dissolution work, pass-through payments, debt service obligations, administrative costs of successor agencies, and residual funds distributed to affected taxing entities.

Action items from the meeting include reviewing and approving ROPS and administrative budgets for the three successor agencies, acknowledging San Rafael’s progress toward its final

ROPS, and reminding board members to file their Form 700 Statements of Economic Interest. The ROPS 24-25 cycle is under review, with submission due by February 1, 2024.

6. AGENCY REPORTS & CORRESPONDING ACTION ITEMS:

a. Marin Successor Agency – Staff Report

Report Presented by: Jillian Zeiger

The 2024-2025 budget wraps up with notable changes as bond payments are projected to increase 9.6% from the previous year. These bonds, which primarily funded freeway access to the shopping center as part of redevelopment, are set to expire in September 2025. Required contracts for audits and continuing disclosures are anticipated to rise by 3%, reflecting a general trend. Fiscal agent bank fees, managed by US Bank, are projected to be 2% higher. Housing assistance is allocated at 20% of the Department of Finance's tax revenue projections, with funds directed to the Marin City Land Corporation (Marin City CDC) for the lease of Ridgeway Apartments, an ongoing affordable housing obligation.

For community projects, approximately \$716,000 remains in obligations to the Marin City Community Service District (CSD) for repairs to the Community Center, following an assumed \$157,000 expenditure this year. This remaining obligation will partially address repair needs, though additional funding may be required, as the overall cost to upgrade the facility is expected to exceed the current budget.

The administration budget for 2024-2025 remains unchanged overall from prior years. Legal counsel and consultant costs account for 29.2% of the budget, while staffing expenses have slightly increased to 58.9% due to annual salary and benefit increases. Office overhead remains steady at 11.6%, and miscellaneous supplies have dropped significantly by 36% to 0.3%, as fewer supplies are needed for redevelopment efforts.

Looking ahead, annual audits will continue, with funding already allocated for the 2024-2025 audit. The Ridgeway Apartments obligation will persist through 2041, fulfilling the requirement to allocate 20% of redevelopment funds to affordable housing. Additionally, bond payments expiring in September 2025 will free up funds, which can then be directed to the affected taxing agencies, which includes Marin City CSD.

i. ACTION 2: Approve 2024-25 Successor Agency ROPS – County of Marin

Motion by Eresa Puch to approve the 2024-25 Successor Agency ROPS

Second: Carla Carvahlo – DeGraff

Ayes: All

- ii. ACTION 3: Approve 2024-25 Successor Agency budget – County of Marin

Motion by Eresa Puch to approve the 2024-25 Successor Agency Budget

Second: Carla Carvahlo – DeGraff

Ayes: All

- b. Novato Successor Agency – Staff Report

Report Presented by: Christina Soares

For the 2024-2025 period, the total funding request is \$2.8 million. This includes payments for the two remaining bonds: the Series A bond, which expires in 2030, and the Series B bond, which expires in 2040.

The request includes administrative fees. A 3.5% COLA will take effect on July 1, 2024, which will increase staffing costs. Additionally, the Administrative Services Director, who is currently serving as the interim City Manager, has an adjusted cost share. Internal costs have also risen due to several services previously contracted out now being brought in-house. As a result, the funding request for administrative costs totals \$120,240.

This request reflects a continuation of previously approved allocations, with no new initiatives or programs being added. It was noted that the list of requests has remained stable, and the board was invited to ask questions regarding the funding items.

- i. ACTION 4: Approve 2024-25 Successor Agency ROPS – Novato

Motion by: Eresa Puch to approve the 2024-25 Successor Agency ROPS

Second: Carla Carvahlo – DeGraff

Ayes: All

- ii. ACTION 5: Approve 2024-25 Successor Agency budget – Novato

Motion by: Eresa Puch to approve the 2024-25 Successor Agency budget.

Second: Carla Carvahlo – DeGraff

Ayes: All

- c. San Rafael Successor Agency – Staff Report

Overview Presented by: Shawn Plate

The debt service was completed in December 2022, leaving no further bond payment obligations. Moving forward, the agency is requesting \$40,000 in administrative fees to cover continuing staff costs, overhead, and any third-party expenses associated with the dissolution

process. This amount supports the final steps as the agency approaches the finish line, including necessary verification and compliance.

The budget approval process involves three actions, all essentially tied to the same \$40,000 amount. First, there is the standard annual Recognized Obligation Payment Schedule (ROPS), which includes no further obligations beyond administrative costs. Second, there is the annual administrative budget for the same amount. Lastly, a third schedule is triggered for the state's review as part of the final closeout process. Each of these actions reflects the same \$40,000 but is presented under different naming conventions and procedural requirements to ensure proper approval and compliance during the dissolution process.

- i. ACTION 6: Approve 2024-25 Successor Agency ROPS – San Rafael
Motion by Eresa Puch to approve the 2024-25 Successor Agency ROPS.
Second by Carla Carvalho – DeGraff
Ayes – All
- ii. ACTION 7: Approve 2024-25 Successor Agency budget – San Rafael
Motion by Breean Brown to approve the 2024-25 Successor Agency budget.
Second by Eresa Puch
Ayes: All
- iii. ACTION 8: Approve Last and Final ROPS – San Rafael
Motion by Eresa Puch to approve the last and final Successor Agency ROPS.
Second by Carla Carvalho -DeGraff
Ayes – All

7. OTHER BUSINESS:

Other

- a. Form 700 due April 1, 2024 or upon entry or exit from board
- o Vacant Board seats
 - Independent Special Districts (LAFCO)
 - Citizen (County Board of Supervisors)
- o Schedule Next Annual Meeting date January 25, 2025

8. ADJOURN

The meeting was adjourned at 3:32 p.m.

MARIN COUNTYWIDE SUCCESSOR AGENCY OVERSIGHT BOARD

Special Meeting Minutes

Marin County Civic Center Room 225

January 29, 2024

1:00 p.m.

1. CALL TO ORDER

The meeting was called to order at 1:01 p.m.

2. ROLL CALL

Present:

Matthew Hymel, County Executive, County of Marin; Breean Brown, Interim Assistant Superintendent of Business Services; Carla Carvalho-DeGraff, Finance Director, City of Novato; Eresa Puch, Assistant VP of MCCD Administrative Services, Elizabeth Rodriguez, MAPE Representative

Absent:

None

Vacant:

Representative for Independent Special Districts; Marin County Citizen Representative

Other Attendees:

Mina Martinovich, Director of Finance, County of Marin; Sandra Kacharos, Assistant Director of Finance, County of Marin; Ashia Ismail, Finance Division Chief, County of Marin; Dana Proctor, Finance Senior Accountant, County of Marin; Jen Mendoza, Finance Administrative Staff, County of Marin; Christina Soares, Accountant Analyst, City of Novato

3. PUBLIC COMMENT

None

4. AGENCY REPORTS & CORRESPONDING ACTION ITEMS

a. Novato Successor Agency

Meeting Overview Presented by Sandra Kacharos

Presentation by Christina Soares

The January 18, 2024 approved Novato agency Recognized Obligation Payment Schedule (ROPS) did not include a cash reserve balance as required by their bond indentures equivalent to the September 2025 debt service payment.

Accordingly, that additional amount must be authorized in ROPS 24/25 . The original ROPS was approved for \$2.8million. It will need to be rescinded and the recommendation is to approve amended ROPS, bringing total request to \$4.7 million.

During reconciliation for this year, a comment about bond refunding agreement was found, indicating one of the bond payments is to be paid in advance. Not aware of that requirement, the successor agency didn't include that future payment, in addition to not recording the balance. This is consistent with previous year ROPS. Next cycle will request 2026 for reserve. This rolls over for each years ROPS.

- i. **ACTION 1:** Approve Rescission of 2024-25 Successor Agency ROPS - Novato
Motion by Eresa Puch to approve the rescission of 2024-25 Successor Agency ROPS.
Second: Carla Carvahlo- DeGraff
Ayes: All

- ii. **ACTION 2:** Approve Amended 2024-25 Successor Agency ROPS – Novato
Motion by Breean Brown to approve the amended 2024-25 Successor Agency ROPS
Second: Carla Carvahlo-DeGraff
Ayes: All

5. ADJOURN

The meeting was adjourned at 1:08 p.m.

**MARIN COUNTYWIDE SUCCESSOR AGENCY OVERSIGHT BOARD
SPECIAL MEETING MINUTES**

Marin County Civic Center Room 410B

July 9, 2024

3:30 p.m.

1. CALL TO ORDER

The meeting was called to order at 3:32 p.m.

2. ROLL CALL

Present:

Derek Johnson, County Executive, County of Marin; Eresa Puch, Assistant VP of MCCD Administrative Services; Breean Brown, Interim Superintendent of Business Services; Carla Carvahlo- DeGraff, Finance Director, City of Novato; Elizabeth Rodriguez, MAPE Representative

Vacancy:

Marin Citizen Representative; Independent Special Districts Representative

Others In Attendance:

Stephen Raab, Deputy County Counsel, County of Marin; Mina Marinovich, Director of Finance, County of Marin; Sandra Kacharos, Assistant Director of Finance, County of Marin; Ashia Ismail, Finance Division Chief, County of Marin; Long Truong, Finance Account Unit Manager, County of Marin; Jen Mendoza, Finance Administrative Staff, County of Marin; Shawn Plate, City of San Rafael; Van Bach, City of San Rafael

3. PUBLIC COMMENT

None

4. AGENCY REPORTS & CORRESPONDING ACTION ITEMS:

- a. San Rafael Successor Agency – Staff Report

Overview Presented by: Sandra Kacharos

Report Presented by: Shawn Plate

The Oversight Board approved the last and final Recognized Obligation Schedule at the January 18th meeting, which was the precursor to formal dissolution. The Successor Agency, the City of San Rafael requested formal dissolution of the Agency. It was confirmed that that all enforceable obligations had been paid, funds spent, and there is no outstanding litigation.

ACTION 1: Approve resolution authorizing the final dissolution of the San Rafael Successor Agency pursuant to the Health & Safety Code 34187(b).

MOTION by Carla Carvahlo - DeGraf to authorize the final dissolution of the San Rafael Successor Agency.

Second: Elizabeth Rodriguez

Ayes: All

5. ADJOURN

The meeting adjourned 3:40 p.m.

DRAFT

SUCCESSOR AGENCY REPORTS & ACTIONS ITEMS

6b.) MARIN COUNTY

- i. ACTION: Approve 2025-26 Successor Agency ROPS – County of Marin
- ii. ACTION: Approve 2025-26 Successor Agency Budget – County of Marin

SUCCESSOR AGENCY REPORTS & ACTIONS ITEMS

6b.) NOVATO

- i. ACTION: Approve 2025-26 Successor Agency ROPS – Novato
- ii. ACTION: Approve 2025-26 Successor Agency Budget – Novato

**SUCCESSOR AGENCY
REPORTS & ACTIONS ITEMS**

6c.) SAN RAFAEL