

AGENDA
THURSDAY MAY 1, 2014
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR
THE COUNTY OF RIVERSIDE
CONFERENCE ROOM C, 5th FLOOR – COUNTY ADMINISTRATIVE CENTER
4080 Lemon Street, Riverside, California 92501
(Clerk 951-955-1060)
AND
VIDEO TELECONFERENCE LOCATION
73-710 FRED WARING DRIVE, SUITE 222
PALM DESERT, CA 92260
(760) 863-8211

2:30 P.M.

Pledge of Allegiance to the Flag

Roll Call

OPENING COMMENTS:

BOARD MEMBERS

ADMINISTRATIVE ACTION:

1. Approval of Meeting Minutes – February 20, 2014
2. Approval of Successor Agency Item 4-1 of April 8, 2014: Rancho Jurupa Regional Sports Park – Approval of Construction Agreement
3. Approval of Successor Agency Item 4-1 of April 22, 2104: BLX Investment Advisory Services – Approval of Consulting Services Agreement

DISCUSSION:

4. Update Regarding Litigation: County of Riverside vs. California Department of Finance
 5. Update on Finding of Completion and Long Range Property Management Plan (LRPMP)
-

ORAL COMMUNICATIONS FROM THE AUDIENCE ON ANY MATTER WHICH DOES NOT APPEAR ON THE BOARD'S AGENDA:

MEETING ADJOURNED TO: June 19, 2014

Accommodation under the Americans with Disabilities act and agenda in alternate formats are available upon request. ***Requests must be made at least 72 hours prior to the meeting.*** Later requests will be accommodated to the extent feasible. Please telephone Lisa Wagner at the Clerk of the Board office at (951) 955-1063, from 8:00 a.m. to 5:00 p.m., Monday through Thursday.

MINUTES OF THE
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR
THE COUNTY OF RIVERSIDE

CONFERENCE ROOM D, 5th FLOOR – COUNTY ADMINISTRATIVE CENTER
4080 LEMON STREET, RIVERSIDE, CA 92501
(CLERK 951-955-1060)

AND
VIDEO TELECONFERENCE LOCATION
73-710 FRED WARING DRIVE, SUITE 222
PALM DESERT, CA 92260
(760) 863-8211

THURSDAY February 20, 2014

1:30 P.M.

Pledge of Allegiance to the Flag

Roll Call

Mr. Marcos Enriquez was absent.

ADMINISTRATIVE ACTION:

1. Approval of Meeting Minutes – September 26, 2013

On motion of Ed Sloman, seconded by Lisa Brandl and duly carried by unanimous vote, the Meeting Minutes of September 26, 2013, were received and filed.

2. Approval of Proposed Meeting Calendar for 2014

On motion of Ed Sloman, seconded by Lisa Brandl and duly carried by unanimous vote, the Proposed Meeting Calendar for 2014 was approved as recommended.

3. Consideration of a Resolution Approving the Successor Agency's Recognized Obligation Payment Schedule 14-15A for the Period of July 1, 2014 through December 31, 2014

On motion of Ed Sloman, seconded by Rohini Dasika and duly carried by unanimous vote, Resolution No. 2014-007, Adopting the Recognized Obligation Payment Schedule 14-15A, for the period of July 1, 2014 through December 31, 2014, and Housing Successor Agency Administrative Budget as prescribed in Attachment C were approved as recommended.

4. Consideration of a Resolution Approving the Successor Agency's Administrative Budget for the Period of July 1, 2014 through December 31, 2014

On motion of Ed Sloman, seconded by Lisa Brandl and duly carried by unanimous vote, Resolution No. 2014-002, Adopting the Successor Agency's Administrative Budget for the period of July 1, 2014 through December 31, 2014, was approved as recommended.

THURSDAY FEBRUARY 20, 2014

Page 1 of 2

5. Consideration of a Resolution Directing the Successor Agency to Commence the Refunding of Certain Bonds

On motion of Ed Sloman, seconded by Lisa Brandl and duly carried by unanimous vote, Resolution No. 2014-003, Directing the Commencement of a Refunding of Certain Bonds, was approved as recommended.

6. Approval of Successor Agency Item 4-3 of February 11, 2014: Authorization to Transfer Successor Agency Owned Governmental Use Assets (Graffiti Vehicles) to the County of Riverside

On motion of John J. Benoit, seconded by Ed Sloman and duly carried by unanimous vote, Successor Agency item 4-3 of February 11, 2014, was approved as recommended.

7. Approval of Successor Agency Item 4-1 of February 4, 2014: Ratify Second Amendment to Consulting Services Agreement, Approval of Consultant Agreement, and Acceptance of Assignment

On motion of Ed Sloman, seconded by Rohini Dasika and duly carried by unanimous vote, Successor Agency item 4-1 of February 4, 2014, was approved as recommended.

8. Approval in principle of the transfer of Oversight Board Legal Counsel Services from Ross & Casso, LLP, to Casso & Sparks, LLP, subject to Successor Agency approval.

On motion of Lisa Brandl, seconded by Ed Sloman and duly carried by unanimous vote, the transfer of Oversight Board Legal Counsel Services from Ross & Casso, LLP to Casso & Sparks, LLP, subject to Successor Agency approval, was approved as recommended.

DISCUSSION:

9. Update Regarding Litigation: County of Riverside vs. California Department of Finance

No Action Taken

10. Form 700- Due by April 1, 2014

No Action Taken

ORAL COMMUNICATIONS FROM THE AUDIENCE ON ANY MATTER WHICH DOES NOT APPEAR ON THE BOARD'S AGENDA:

MEETING ADJOURNED TO: *Thursday, March 20, 2014, at 1:30 P.M.*

Accommodation under the Americans with Disabilities act and agenda in alternate formats are available upon request. **Requests must be made at least 72 hours prior to the meeting.** Later requests will be accommodated to the extent feasible. Please telephone Lisa Wagner at the Clerk of the Board office at (951) 955-1063, from 8:00 a.m. to 5:00 p.m., Monday through Thursday.

OVERSIGHT BOARD
FOR THE
SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
FOR THE
COUNTY OF RIVERSIDE

Reports, Discussion and Action Items

Meeting Date: May 1, 2014

Action: Approval of Construction Agreement for Rancho Jurupa Sports Park – Successor Agency Item 4-1, as approved by the County of Riverside Board of Supervisors on April 8, 2014

Background:

On April 8, 2014, the Board of Supervisors for the County of Riverside (BOS), as the governing body of the Successor Agency to the Redevelopment Agency for the County of Riverside (“Agency”), approved Item 4-1, the approval of the construction agreement between the Agency and Principles Contracting, Inc. in the amount of \$479,000 to complete the work on the Rancho Jurupa Sports Park project. This amount of the contract is within the original project budget, has been listed on ROPS 14-15A, and will be using bond proceeds as a funding source.

Specific details pertaining to the agenda item are included in the attached staff report to the BOS.

Recommendation: Staff recommends that the Oversight Board for the Successor Agency to the Redevelopment Agency for the County of Riverside approve the Successor Agency actions, via resolution 2014-007, as approved by the County of Riverside Board of Supervisors on April 8, 2014, Item 4-1.

Attachments:

- Resolution No. 2004-007 of the Oversight Board for the Successor Agency to the Redevelopment Agency for the County of Riverside
- Staff Report to the Board of Supervisors for the County of Riverside, Item 4-1 of April 8, 2014.

RESOLUTION NO. 2014-007

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE APPROVING SUCCESSOR AGENCY AGENDA ITEM 4-1 OF APRIL 8, 2014, RELATED TO THE APPROVAL OF THE CONSTRUCTION AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND PRINCIPLES CONTRACTING, INC.

WHEREAS, redevelopment agencies were dissolved as of February 1, 2012, following a California Supreme Court ruling in *California Redevelopment Association v. Matosantos* upholding Assembly Bill x1 26;

WHEREAS, the Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency) is responsible for implementing Assembly Bill x1 26;

WHEREAS, provisions of Assembly Bill x1 26 require that each Successor Agency have an oversight board to oversee and review the actions of the Successor Agency as it winds down the affairs of the former Redevelopment Agency;

WHEREAS, an Oversight Board has been formed, pursuant to Health and Safety Code Section 34179;

WHEREAS, Health and Safety Code Section 34179(e) was amended through Assembly Bill 1484 and requires that all actions taken by the oversight board shall be adopted by resolution; and,

WHEREAS, the Successor Agency recommends Oversight Board approval of the construction agreement between the Successor Agency and Principles Contracting, Inc., as approved by the County of Riverside Board of Supervisors on April 8, 2014, as Successor Agency agenda item 4-1;

WHEREAS, the amount of the construction contract is within the original project budget and is listed on ROPS 14-15A; and,

WHEREAS, the project is funded with bond proceeds.

1 **NOW, THEREFORE, BE IT RESOLVED, FOUND, AND DETERMINED** by the
2 Oversight Board for the Successor Agency to the Redevelopment Agency for the County of
3 Riverside as follows:

4 1. The Oversight Board approves Successor Agency agenda item 4-1 of April 8, 2014.

5 2. Pursuant to Health and Safety Code Section 34179, all actions taken by the
6 Oversight Board may be reviewed by the State of California Department of Finance, and,
7 therefore, this Resolution shall not be effective until five (5) business days after approval,
8 subject to a request for review by the State of California Department of Finance.

9 **PASSED, APPROVED, AND ADOPTED** by the Oversight Board for the Successor
10 Agency to the Redevelopment Agency for the County of Riverside on May 1, 2014.

11
12 Approved as to Form:
13 Oversight Board Legal Counsel

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15
16 By: _____
17 James M. Casso

902



**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

FROM: Successor Agency to the Redevelopment Agency

SUBMITTAL DATE:
March 27, 2014

SUBJECT: Rancho Jurupa Regional Sports Park – Approval of Construction Agreement, District 2, [\$479,000], Jurupa Valley Redevelopment Capital Improvement Bond Proceeds

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve and authorize the Chairman of the Board to execute the attached Construction Agreement between the Successor Agency to the Redevelopment Agency and Principles Contracting, Inc. in the amount of \$479,000; and
2. Submit the Construction Agreement to the Oversight Board for approval.

BACKGROUND:

Summary

(Commences on page 2)

Reviewed by
CIP TEAM

W. Douglas 4/1/2014

Alex Gann

Alex Gann
Deputy County Executive Officer

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 350,000	\$ 129,000	\$ 479,000	\$ 0	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	

SOURCE OF FUNDS: Jurupa Valley Redevelopment Capital Improvement Bond Proceeds (previously approved budget)	Budget Adjustment: No
	For Fiscal Year: 2013/14

C.E.O. RECOMMENDATION:

APPROVE

BY: *George A. Johnson*
George A. Johnson

County Executive Office Signature

**MINUTES OF THE BOARD OF SUPERVISORS OF THE SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY**

On motion of Supervisor Ashley, seconded by Supervisor Stone and duly carried, IT WAS ORDERED that the above matter is tentatively approved pending final action by the oversight board.

Ayes: Jeffries, Stone, Benoit and Ashley
Nays: None
Absent: Tavaglione
Date: April 8, 2014
xc: RDA, EDA

Kecia Harper-Ihem
Clerk of the Board
By: *Kecia Harper-Ihem*
Deputy

Prev. Agn. Ref.: 4.5 of 2/26/08; 4.5 of 6/29/10; 4-1 of 12/10/13
District: 2/2
Agenda Number: 4-1

FORM APPROVED COUNTY COUNSEL
BY: *48 Victor* 3/27/14
DATE: 3/27/14
MARSHAL VICTOR

Robert Field
Robert Field, Assistant County Executive Officer/EDA
Riverside County Economic Development Agency/EDA

By: Positions Added
 Change Order
 A-30
 4/5 Vote

SUBMITTAL TO THE BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

Successor Agency to the Redevelopment Agency

FORM 11: Rancho Jurupa Regional Sports Park – Approval of Construction Agreement, District 2, [\$479,000], Jurupa Valley Redevelopment Capital Improvement Bond Proceeds

DATE: March 27, 2014

Page 2 of 3

BACKGROUND:

Summary

On February 26, 2008, the Board of Directors approved the Consulting Services Agreement with RHA Landscape Architects Planners, Inc. (RHA) to design the Rancho Jurupa Regional Sports Park (RJRSP). During design of the Park, the water supply was found to be insufficient and use of non-potable ground water from a well would be necessary to provide adequate water supply to the Park.

The well work consists of a new irrigation water well, pumping plant, irrigation water storage reservoir and irrigation booster station. The well project required completion in two separate phases; Phase 1, for the exploration to determine if the well site provided adequate amount of water volume and pressure, and Phase 2, to install the permanent pumping equipment and water storage reservoir.

On June 29, 2010, the Board approved the plans and specifications for the Rancho Jurupa Regional Sports Park (RJRSP) Well Pumping Equipment and Storage Reservoir project, Phase 1 (Phase 1) for the drilling of the well and authorized the Clerk of the Board to advertise for bids. On October 5, 2010, the Board of Directors awarded the construction of Phase 1 for the well to Bakersfield Well & Pump Company. Phase 1 was successfully completed and a Notice of Completion was filed on May 1, 2012.

On December 14, 2010, the Board of Directors awarded the construction contract for the Rancho Jurupa Sports Park to ASR Constructors, Inc. (ASR) in the amount of \$9,659,000. During construction, three change orders were issued in the total accumulated amount of \$69,399 for a revised contract amount of \$9,728,399.

On July 26, 2011, the Board approved the plans and specifications for Phase 2 of the Well Pumping Equipment Project for the installation of the permanent well pumping equipment and water storage reservoir and authorized the Clerk of the Board to advertise for bids. The advertisement for bidding was placed on hold for a short time due to the uncertain status of the Redevelopment Agency. Since the construction of the park was currently being performed by ASR, the Agency began negotiating with ASR on change order number 4 to complete the well work, as the well project is a critical component to the survival of the new park. Two change orders were issued to ASR for preparatory work for the permanent well while cost negotiations were ongoing for the main scope of the well work. The Agency was unable to complete those negotiations with ASR for the remaining work. ASR experienced financial difficulties and submitted a Voluntary Notice of Default, and assigned their rights to their surety, Federal Insurance Company (Federal). The Economic Development Agency (EDA), in their role as Successor Agency, began working with Federal and the surety's agent, Sage Associates, to bring the project to completion. Staff negotiated with Federal in an effort to have Phase II completed under the original construction contract and in accordance with the previous negotiations for change order number 4; however, difficulties in the transition of the role of the general contractor ultimately derailed that effort. The Agency therefore determined that in the best interests of the project, that the remaining well work should be rebid to obtain the best price for completion after ASR's departure.

On December 10, 2013 the Board approved the revised plans and specifications for the RJRSP Well Pumping Equipment and Storage Reservoir – Phase 2 for the completion of the well installation. A bidder's conference was held on January 7th and 4 bids were received on January 29th.

Counsel has reviewed the apparent low bid by Principles Contracting, Inc. and found to comply. Staff recommends that the Board approve the apparent low bid by Principles Contracting, Inc. in the amount of \$479,000.

(Continued)

SUBMITTAL TO THE BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

Successor Agency to the Redevelopment Agency

FORM 11: Rancho Jurupa Regional Sports Park – Approval of Construction Agreement, District 2, [\$479,000],
Jurupa Valley Redevelopment Capital Improvement Bond Proceeds

DATE: March 27, 2014

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Impact on Residents and Businesses

The Park is heavily utilized by the surrounding community and soccer clubs throughout the area. To maintain the viability of this thriving park, it is imperative to have the permanent water supply and service.

Additional Fiscal Information

Expenditures for FY 2013/14 are estimated at \$350,000; expenditures for FY 2014/15 are estimated at \$129,000 for a combined total of \$479,000. All costs associated with this agreement have been included on the ROPS 14-15A and are within the overall approved budget for the project. The EDA/Successor Agency will obtain approval from the Oversight Board and the Department of Finance prior to commencing work under this agreement. The costs will be fully funded through Jurupa Valley Redevelopment Capital Improvement Bond Proceeds, thus no net county costs will be incurred and no budget adjustment is required at this time.

Attachments:

Construction Agreement with Principles Contracting, Inc.

**Riverside County Board of Supervisors
Request to Speak**

Submit request to Clerk of Board (right of podium),
Speakers are entitled to three (3) minutes, subject
to Board Rules listed on the reverse side of this form.

SPEAKER'S NAME: GARRY GRANT

Address: _____
(only if follow-up mail response requested)

City: _____ **Zip:** _____

Phone #: _____

Date: BTW APRIL 2014 **Agenda #** 4-1

PLEASE STATE YOUR POSITION BELOW:

Position on "Regular" (non-appealed) Agenda Item:

_____ **Support** * _____ **Oppose** _____ **Neutral**

Note: If you are here for an agenda item that is filed
for "Appeal", please state separately your position on
the appeal below:

_____ **Support** _____ **Oppose** _____ **Neutral**

I give my 3 minutes to: _____

BOARD RULES

Requests to Address Board on "Agenda" Items:

You may request to be heard on a published agenda item. Requests to be heard must be submitted to the Clerk of the Board before the scheduled meeting time.

Requests to Address Board on items that are "NOT" on the Agenda:

Notwithstanding any other provisions of these rules, member of the public shall have the right to address the Board during the mid-morning "Oral Communications" segment of the published agenda. Said purpose for address must pertain to issues which are under the direct jurisdiction of the Board of Supervisors. YOUR TIME WILL BE LIMITED TO THREE (3) MINUTES.

Power Point Presentations/Printed Material:

Speakers who intend to conduct a formalized Power Point presentation or provide printed material must notify the Clerk of the Board's Office by 12 noon on the Monday preceding the Tuesday Board meeting, insuring that the Clerk's Office has sufficient copies of all printed materials and at least one (1) copy of the Power Point CD. Copies of printed material given to the Clerk (by Monday noon deadline) will be provided to each Supervisor. If you have the need to use the overhead "Elmo" projector at the Board meeting, please insure your material is clear and with proper contrast, notifying the Clerk well ahead of the meeting, of your intent to use the Elmo.

Individual Speaker Limits:

Individual speakers are limited to a maximum of three (3) minutes. Please step up to the podium when the Chairman calls your name and begin speaking immediately. Pull the microphone to your mouth so that the Board, audience, and audio recording system hear you clearly. Once you start speaking, the "green" podium light will light. The "yellow" light will come on when you have one (1) minute remaining. When you have 30 seconds remaining, the "yellow" light will begin flash, indicating you must quickly wrap up your comments. Your time is up when the "red" light flashes. The Chairman adheres to a strict three (3) minutes per speaker. **Note: If you intend to give your time to a "Group/Organized Presentation", please state so clearly at the very bottom of the reverse side of this form.**

Group/Organized Presentations:

Group/organized presentations with more than one (1) speaker will be limited to nine (9) minutes at the Chairman's discretion. The organizer of the presentation will automatically receive the first three (3) minutes, with the remaining six (6) minutes relinquished by other speakers, as requested by them on a completed "Request to Speak" form, and clearly indicated at the front bottom of the form.

Addressing the Board & Acknowledgement by Chairman:

The Chairman will determine what order the speakers will address the Board, and will call on all speakers in pairs. The first speaker should immediately step to the podium and begin addressing the Board. The second speaker should take up a position in one of the chamber aisles in order to quickly step up to the podium after the preceding speaker. This is to afford an efficient and timely Board meeting, giving all attendees the opportunity to make their case. Speakers are prohibited from making personal attacks, and/or using coarse, crude, profane or vulgar language while speaking to the Board members, staff, the general public and/or meeting participants. Such behavior, at the discretion of the Board Chairman may result in removal from the Board Chambers by Sheriff Deputies.

OVERSIGHT BOARD
FOR THE
SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
FOR THE
COUNTY OF RIVERSIDE

Reports, Discussion and Action Items

Meeting Date: May 1, 2014

Action: **Approval of Investment Management Services Agreement with BLX Group LLC via the competitive bidding process with only one responsive/responsible bid received – Successor Agency Item 4-1, as approved by the County of Riverside Board of Supervisors on April 22, 2014**

Background:

On April 22, 2014, the Board of Supervisors for the County of Riverside (BOS), as the governing body of the Successor Agency to the Redevelopment Agency for the County of Riverside (“Agency”), approved Item 4-1, the approval of the Investment Management Services Agreement between the Agency and BLX Group LLC for five years, renewed in one year increments at an annual amount of \$22,500 in accordance with Ordinance 459. This amount of the contract is listed on ROPS 14-15A, and will use Redevelopment Property Tax Trust Fund (RPTTF) as a funding source.

Specific details pertaining to the agenda item are included in the attached staff report to the BOS.

Recommendation: Staff recommends that the Oversight Board for the Successor Agency to the Redevelopment Agency for the County of Riverside approve the Successor Agency actions, via resolution 2014-008, as approved by the County of Riverside Board of Supervisors on April 22, 2014, Item 4-1.

Attachments:

- Resolution No. 2004-008 of the Oversight Board for the Successor Agency to the Redevelopment Agency for the County of Riverside
- Staff Report to the Board of Supervisors for the County of Riverside, Item 4-1 of April 22, 2014.

RESOLUTION NO. 2014-008

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE APPROVING SUCCESSOR AGENCY AGENDA ITEM 4-1 OF APRIL 22, 2014, RELATED TO THE APPROVAL OF THE INVESTMENT MANAGEMENT SERVICES AGREEMENT WITH BLX GROUP LLC VIA THE COMPETITIVE BIDDING PROCESS, WITH ONLY ONE RESPONSIVE/RESPONSIBLE BID RECEIVED.

WHEREAS, redevelopment agencies were dissolved as of February 1, 2012, following a California Supreme Court ruling in *California Redevelopment Association v. Matosantos* upholding Assembly Bill x1 26;

WHEREAS, the Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency) is responsible for implementing Assembly Bill x1 26;

WHEREAS, provisions of Assembly Bill x1 26 require that each Successor Agency have an oversight board to oversee and review the actions of the Successor Agency as it winds down the affairs of the former Redevelopment Agency;

WHEREAS, an Oversight Board has been formed, pursuant to Health and Safety Code Section 34179;

WHEREAS, Health and Safety Code Section 34179(e) was amended through Assembly Bill 1484 and requires that all actions taken by the oversight board shall be adopted by resolution; and,

WHEREAS, the Successor Agency recommends Oversight Board approval of the Investment Management Services Agreement between the Successor Agency and BLX Group LLC, as approved by the County of Riverside Board of Supervisors on April 22, 2014, as Successor Agency agenda item 4-1;

WHEREAS, the amount of the Investment Management Services Agreement is listed as Non-Admin Enforceable Obligation of the Successor Agency on ROPS 14-15A; and,

WHEREAS, the project is funded with Redevelopment Property Tax Trust Fund (RPTTF).

1 **NOW, THEREFORE, BE IT RESOLVED, FOUND, AND DETERMINED** by the
2 Oversight Board for the Successor Agency to the Redevelopment Agency for the County of
3 Riverside as follows:

4 1. The Oversight Board approves Successor Agency agenda item 4-1 of April 22,
5 2014.

6 2. Pursuant to Health and Safety Code Section 34179, all actions taken by the
7 Oversight Board may be reviewed by the State of California Department of Finance, and,
8 therefore, this Resolution shall not be effective until five (5) business days after approval,
9 subject to a request for review by the State of California Department of Finance.

10
11 **PASSED, APPROVED, AND ADOPTED** by the Oversight Board for the Successor
12 Agency to the Redevelopment Agency for the County of Riverside on May 1, 2014.

13
14 Approved as to Form:
15 Oversight Board Legal Counsel

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17
18 By: _____
19 James M. Casso

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

160



FROM: Successor Agency to the Redevelopment Agency

SUBMITTAL DATE:
April 10, 2014

SUBJECT: Approval of Investment Management Services Agreement with BLX Group LLC via the competitive bidding process, with only one responsive/responsible bid received; and Acceptance of the results of the competitive bidding process and award of contract for Financial Services Audit Services to Teaman, Ramirez & Smith, Inc. All Districts. Redevelopment Property Tax Trust Fund [\$112,500], Successor Agency Administrative Cost Allowance [\$134,600].

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Investment Management Services Agreement with BLX Group LLC for five years, renewed in one year increments at an annual amount of \$22,500 in accordance with Ordinance 459; and
2. Approve the Financial Audit Services Agreement with Teaman, Ramirez & Smith Inc., for five years renewed in one year increments at an annual amount of \$26,920 in accordance with Ordinance 459 ; and,
3. Authorize the Purchasing Agent, in accordance with Ordinance No. 459 to sign amendments that do not change the substantive terms of the Agreement, including amendments to the compensation that do not exceed the CPI index, based on the availability of funding.

BACKGROUND:

Summary
(commences on page 2)

[Signature]

Imelda Delos Santos
Management Analyst

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 32,545	\$ 49,420	\$ 247,100	\$ 0	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	

SOURCE OF FUNDS: Redevelopment Agency Property Tax Trust Fund and Successor Agency Administrative Cost Allowance. Budget Adjustment: No
For Fiscal Year: 13-14 → 17-18

C.E.O. RECOMMENDATION:

APPROVE

BY: *[Signature]*

County Executive Office Signature

Alex Gann

**MINUTES OF THE BOARD OF SUPERVISORS OF THE SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY**

On motion of Supervisor Ashley, seconded by Supervisor Benoit and duly carried,
IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Tavaglione, Stone, Benoit and Ashley
Nays: None
Absent: None
Abstain: Jeffries
Date: April 22, 2014
xc: RDA, EDA, Purchasing

Kecia Harper-Ihem
Clerk of the Board

BY: *[Signature]*
Deputy

Prev. Agn. Ref.: _____ | District: ALL | Agenda Number: _____

4 - 1

FORM APPROVED COUNTY COUNSEL
BY: *[Signature]* 4-14-14
DATE
ANITA C. WILLIS
Departmental Concurrence

Purchasing: *[Signature]*
Mark Seiler, Assistant Director

- A-30
- 4/5 Vote
- Positions Added
- Change Order

**SUBMITTAL TO THE BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA
FORM 11: Approval of Investment Management Services Agreement with BLX Group LLC via the
competitive bidding process, with only one responsive/responsible bid received; and Acceptance
of the results of the competitive bidding process and award of contract for Finan**

DATE: April 10, 2014

PAGE: 2 of 3

BACKGROUND:

Summary

Pursuant to ABx1 26 (the Dissolution bill), all redevelopment agencies in the State of California were dissolved effective February 1, 2012. Successor Agencies are required under the Dissolution bill to undertake the remainder of the actions required for the winding down of redevelopment activity.

Board Policy B-21 requires those departments and special districts whose funds reside in Trust or outside of the Treasurer's Pooled Investment Fund to prepare an annual report on its investment for review of the Investment Oversight Committee and its governing Board. For accounting purposes only, the Successor Agency, which is a separate entity, is treated like a special district. The Investment Management Services will be funded by the Redevelopment Property Tax Trust Fund of the Successor Agency and is included in the Recognized Obligation Payment Schedule (ROPS) of the Successor Agency approved by the Board of Supervisors, the Successor Agency Oversight Board and the Department of Finance.

The Health & Safety Code section 34177(n) requires the successor agency to cause a certified public accountant to conduct a post audit of its financial transactions and records at least once annually. The annual Financial Audit Services will be funded as an administrative expense of the Successor Agency and is part of the administrative cost allowance that is included in the Successor Agency's approved ROPS.

Price Reasonableness

A competitive procurement RFP EOARC-029 was issued by the County of Riverside Purchasing and Fleet Services Department on behalf of the Executive Office. RFP was sent to seven bidders and posted on the Purchasing website. BLX Group LLC is the only one responsive/responsible bid received. The evaluation team reviewed the proposal based on the criteria listed in the RFP including: overall responsiveness and understanding to the RFP requirements, experience and ability, overall cost, references, financials, clarification, exception, deviation and credentials, resumes, licenses, and certifications. The evaluation committee was made up of representatives from the Executive Office and Treasurer. Purchasing performed post bid inquiries on non-responding vendors and found these vendors either lacked the expertise and/or desire to provide the requested services.

Evaluation team recommends an award for the Investment Management Services Agreement with BLX Group LLC

A competitive procurement RFP EOARC-030 was issued by the County of Riverside Purchasing and Fleet Services Department on behalf of the Executive Office. RFP was sent to five bidders and posted on the Purchasing website. The County received three bid responses. The evaluation team reviewed the proposal based on the criteria listed in the RFP including: overall responsiveness and understanding to the RFP requirements, experience and ability, overall cost, references, financials, clarification, exception, deviation and credentials, resumes, licenses, and certifications. The evaluation committee was made up of representatives from the Executive Office and EDA. Cost proposals for these services ranged from \$25,000 to \$40,808. Teaman, Ramirez & Smith, Inc., cost proposal for these services is \$26,920. Teaman, Ramirez & Smith, Inc. received the highest technical score for RFP EOARC-030.

Evaluation team recommends an award on the Financial Audit Services Agreement with Teaman, Ramirez & Smith, Inc.

**SUBMITTAL TO THE BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA
FORM 11: Approval of Investment Management Services Agreement with BLX Group LLC via the
competitive bidding process, with only one responsive/responsible bid received; and Acceptance
of the results of the competitive bidding process and award of contract for Finan**

DATE: April 10, 2014

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Impact on Residents and Businesses

The engagement of professionals to perform the services and prepare the investment and audit reports for the Successor Agency enables transparency and credibility of financial operations for residents, businesses and investors.

ATTACHMENTS:

Investment Management Services Agreement with BLX Group LLC and the Financial Audit Services Agreement with Teaman, Ramirez & Smith, Inc.