

**REGULAR MEETING OF THE HIGHLAND CITY COUNCIL
ACTING AS GOVERNING BODY OF THE SUCCESSOR
AGENCY TO THE HIGHLAND REDEVELOPMENT AGENCY
AND A REGULAR MEETING OF THE BOARD OF DIRECTORS
OF THE SUCCESSOR AGENCY TO THE HIGHLAND
REDEVELOPMENT AGENCY
AGENDA**

REGULAR MEETING

October 27, 2020

6:00 p.m.

City Hall

Donahue Council Chambers

27215 Base Line

Highland, California

MEMBERS

LARRY McCALLON, CHAIR
PENNY LILBURN, VICE CHAIR
JESSE CHAVEZ, MEMBER
ANAELI SOLANO, MEMBER
JOHN P. TIMMER, MEMBER

STAFF

Joseph A. Hughes - Executive Director
Chuck Dantuono - Finance Officer
Betty Hughes - Secretary
Lawrence Mainez - Community Development Director/Asst. Executive Director
Carlos Zamano - Public Works Director/City Engineer
Maricela Marroquin - City Attorney/General Counsel
Mark Huebsch - Special Counsel

MISSION STATEMENT

Highland is dedicated to the betterment of the individual, the family, the neighborhood and the community. The City Council and the staff of Highland are dedicated to providing the quality of public facilities and services that its citizens are willing to fund and will do so as efficiently as possible.

Visit the City's Website at: www.cityofhighland.org

The City of Highland complies with the Americans with Disabilities Act of 1990. If you require special assistance to attend or participate in this meeting, please call the City Clerk's Department at (909) 864-6861, ext. 226, at least 48 hours prior to the meeting.

Pursuant to Government Code Section 54957.5, any disclosable public records related to an open session item on a regular meeting agenda and distributed by the City of Highland to all or a majority of the Successor Agency of the Highland Redevelopment Agency less than 72 hours prior to that meeting are available for public inspection at City Hall, 27215 Base Line, Highland, CA 92346, during normal business hours.

SPECIAL NOTICE REGARDING COVID-19

In accordance with Governor Newsom's Executive Order N-25-20 and N-29-20, this meeting is being conducted via teleconference/Zoom. Anyone can join the meeting virtually or by phone.

- Join the Zoom Meeting online: <https://zoom.us/j/94785818531>
- Listen to the meeting by calling:

(669) 900-9128
Meeting ID: 947 8581 8531#

Toll free phone numbers:
(877) 853-5247 or (888) 788-0099
Meeting ID: 947 8581 8531#

*If you encounter problems with the toll free numbers,
please use the other number listed above.*

Submission of Public Comments: For those wishing to make public comments at the October 27, 2020 Successor Agency meeting, please submit your comments by email to be read aloud at the meeting by the City Clerk. Email comments must be submitted by 5:00 p.m. on October 27, 2020 to the City Clerk at publiccomment@cityofhighland.org. If you are making a comment regarding an item on the agenda, please identify the agenda item in the subject line. All email comments shall be subject to the same rules as would otherwise govern speaker comments at the Council meeting.

**REGULAR MEETING OF THE
CITY COUNCIL ACTING AS GOVERNING BODY OF THE SUCCESSOR AGENCY
TO THE HIGHLAND REDEVELOPMENT AGENCY AND A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE
HIGHLAND REDEVELOPMENT AGENCY
OCTOBER 27, 2020 - 6:00 p.m (or soon thereafter)**

AGENDA

CALL TO ORDER

ROLL CALL

PUBLIC COMMENT (ITEMS NOT ON THE AGENDA)

The City Clerk shall read all email comments received before 5:00 p.m., provided that the reading shall not exceed three (3) minutes because this is the time limit for speakers at a Council Meeting. The email comments submitted shall become part of the record of the Successor Agency meeting.

**SUCCESSOR AGENCY TO THE HIGHLAND REDEVELOPMENT AGENCY
LEGISLATIVE**

1. Minutes – June 11, 2019 Regular Meeting
RECOMMENDATION: Approve the Minutes as submitted.
2. Amendment to Reserve Fund Surety Policy for 2017 Tax Allocation Bonds (2017 Bonds) Issued by the Successor Agency
RECOMMENDATION: That the Successor Agency to the Redevelopment Agency authorize payment by the City of an additional premium amount for an increase to the Policy Limit of the Surety Policy for the Debt Service Reserve Fund of the 2017 Bonds.

ADJOURN

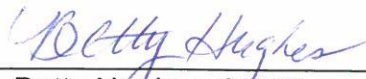
I, Betty Hughes, City Clerk, certify I caused to be posted this Agenda on the 22nd day of October, 2020, by 5:30 p.m., on our website at www.cityofhighland.org and in the following designated areas:

Highland Branch Library
7863 Central Avenue

Fire Station No. 1
26974 Base Line

City Hall Offices
27215 Base Line

Date: October 22, 2020



Betty Hughes, MMC
City Clerk



STAFF REPORT

TO THE SUCCESSOR AGENCY OF THE HIGHLAND REDEVELOPMENT AGENCY

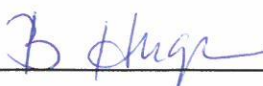
DATE: October 27, 2020

FROM: Joseph A. Hughes, Executive Director

PREPARED BY: Betty Hughes, Secretary

SUBJECT: Minutes – June 11, 2019 Regular Meeting

RECOMMENDATION: Approve the minutes as submitted.

Approved _____	Motion _____	Second _____	Agenda Item No. <u>1</u>
Denied _____	Ayes _____		
Continued _____	Noes _____		File No. _____
Tabled _____	Abstain _____		
	Absent _____		
			
Secretary		Executive Director	

MINUTES
REGULAR MEETING OF THE CITY COUNCIL ACTING AS GOVERNING BODY OF
THE SUCCESSOR AGENCY TO THE HIGHLAND REDEVELOPMENT AGENCY AND
A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SUCCESSOR
AGENCY TO THE HIGHLAND REDEVELOPMENT AGENCY
JUNE 11, 2019

CALL TO ORDER

The regular meeting of the City Council acting as Governing Body of the Successor Agency to the Highland Redevelopment Agency and a regular meeting of the Board of Directors of the Successor Agency to the Highland Redevelopment Agency was called to order at 7:48 p.m. by Chair Lilburn.

ROLL CALL

Present: Chavez, Lilburn, McCallon, Solano, Timmer
Absent: None

PUBLIC COMMENT

None

**SUCCESSOR AGENCY TO THE HIGHLAND REDEVELOPMENT AGENCY
LEGISLATIVE**

1. Minutes – September 25, 2018 Regular Meeting

A MOTION was made by Vice Chair McCallon, seconded by Agency Member Timmer, to approve the minutes as submitted. Motion carried, 5-0.

2. Resolution No. 2019-001 Adopting a Biennial Budget for Fiscal Years 2019-2021

A MOTION was made by Vice Chair McCallon, seconded by Agency Member Solano, to adopt Resolution No. SARDA2019-001 adopting a Biennial Budget for fiscal years 2019-2021. Motion carried, 5-0.

RESOLUTION NO. SARDA2019-001
A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR
AGENCY TO THE HIGHLAND REDEVELOPMENT AGENCY OF THE
CITY OF HIGHLAND, CALIFORNIA, ADOPTING A BIENNIAL BUDGET
FOR FISCAL YEARS 2019-2021

ADJOURN

There being no further business, Chair Lilburn adjourned the meeting at 7:49 p.m.

Submitted By:

Approved By:

Betty Hughes, MMC
Secretary

Larry McCallon
Chair



STAFF REPORT

TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY

DATE: October 27, 2020

FROM: Joseph A. Hughes, Executive Director

PREPARED BY: Chuck Dantuono, Director of Administrative Services/City Treasurer 

SUBJECT: Amendment to Reserve Fund Surety Policy for 2017 Tax Allocation Bonds (2017 Bonds) issued by the Successor Agency

RECOMMENDATION: Authorize payment by the City of an additional premium amount for an increase to the Policy Limit of the Surety Policy for the Debt Service Reserve Fund of the 2017 Bonds.

FISCAL IMPACT: The source of the additional premium payment (\$6,619.89) will be from remaining bond proceeds from the 2007 Bonds, which have been transferred to the City.

PUBLIC NOTICE: The agenda for this item was posted at the three required locations.

BACKGROUND: This is the same item that the City Council acted on tonight. Both the City and Successor Agency need to act on this item. The Agency issued its \$33,515,000 Subordinated Tax Allocation Refunding Bonds, Series 2017 (Taxable) in September of 2017, for the purpose of refunding prior bonds at a lower interest rate in order to generate debt service savings.

At the time the 2007 Bonds were issued, the Agency obtained a Surety Policy to cover the Reserve Requirement of the 2017 Bonds, rather than fund the Reserve Requirement in cash. The original Policy Limit of the Surety Policy was \$2,935,641.63, representing 125% of average annual debt service payments.

Since bond issuance, the calculation of average annual debt service has changed each year, and as a result the Reserve Requirement amount will increase to \$3,124,781.26 by 2028. Instead of having the Agency fund each annual increase of the Reserve Requirement, the Surety Policy provider (Assured Guaranty) has agreed to increase the Policy Limit to \$3,124,781.26, in exchange for a one-time additional premium payment of \$6,619.89.

Approved _____	Motion _____	Second _____	Agenda Item No. <u>2</u>
Denied _____	Ayes _____		
Continued _____	Noes _____		File No. _____
Tabled _____	Abstain _____		
	Absent _____		
 Secretary		 Executive Director	