



CITY OF INDIO

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Successor Agency

All assets, properties, contracts, leases, books and records, buildings, equipment and the existing Housing Fund balance of a former Indio Redevelopment Agency (RDA) have been transferred to the control of the Successor Agency as of February 1, 2012.

Successor Agencies shall be responsible for creating a Redevelopment Obligation Retirement Fund, continue payments on the Enforceable Obligation Schedule, maintain reserves, perform obligations required by Enforceable Obligations, dispose of assets and property, and enforce all rights for the benefit of taxing agencies. The Successor Agency will continue to oversee development of properties until contractual obligations can be transferred to other parties, use bond proceeds to continue funded activities and defease bonds and prepare administrative budgets.

The five Successor Agency Board Members are as follows:

Glenn Miller, Chairman

Elaine Holmes, Vice Chair

Mike Wilson, Board Member

Lupe Ramos Watson, Board Member

Sam Torres, Board Member

Oversight Board

The Oversight Board is generally responsible for supervising the activities of the Successor Agency. The Oversight Board has a fiduciary responsibility to the holders of Enforceable Obligations and the taxing entities that benefit from distributions of property taxes and other revenues of the former Redevelopment Agency.

The Dissolution Act requires the Oversight Board to direct the Successor Agency to determine whether contracts, agreements or other arrangements between the former RDA and private parties should be terminated or renegotiated to reduce the Successor Agency's liabilities and to increase net revenues to the taxing entities. The actions of the Oversight Board of each Successor Agency will in turn be overseen by the Director of the Department of Finance and may be subject to disapproval or modification. Oversight Board actions will not be effective for three business days pending a request for review by the Department of Finance. If the department requests a review of a given Oversight Board action, the department shall have ten days from the date of its request to approve the Oversight Board action or return it to the Oversight Board for reconsideration. The Oversight Board has specified obligations with respect to maintaining a website and providing specified notification to various state officials.

The following are the Agencies and/or the Officials responsible for appointing the seven Oversight Board Members, and the names of the appointed:

- County Board of Supervisors (two members):
 - Ben Godfrey, Retired City of Indio Council Member
 - Lisa Brandl, Managing Director, County of Riverside Economic Development Agency
- Mayor (one member):
 - Stephen Copenhaver, Community Development Director (Retired)
- County Superintendent of Education (DSUSD one member):
 - Cynthia McDaniel, Assistant Superintendent, Desert Sands Unified School District
- Chancellor of California Community Colleges (one member):
 - Pending
- Largest special district taxing entity (CVWD one member):
 - Debi Livesay, Coachella Valley Water District Board Member
- A former RDA employee appointed by Mayor (one member):
 - Carole Emery, Senior Administrative Assistant, City of Indio Economic Development Department