

MINUTES
IRVINE REDEVELOPMENT AGENCY
REGULAR MEETING
February 23, 2010
City Council Chamber
One Civic Center Plaza

CALL TO ORDER

A regular meeting of the Irvine Redevelopment Agency was called to order at 4:09 p.m., on February 23, 2010, in the City Council Chamber, Irvine Civic Center, One Civic Center Plaza, Irvine, California; Chair Kang presiding.

ROLL CALL

Present:	4	Boardmember:	Steven Choi
		Boardmember:	Christina Shea
		Vice Chair:	Larry Agran
		Chair:	Sukhee Kang
Absent:	1	Boardmember:	Beth Krom (excused)

ADDITIONS AND DELETIONS

There were none.

1. CONSENT CALENDAR

Moved by Boardmember Choi, seconded by Vice Chair Agran, to approve Consent Calendar Item No. 1.1.

The motion carried as follows:

AYES:	4	BOARDMEMBERS:	Agran, Choi, Shea and Kang
NOES:	0	BOARDMEMBERS:	None
ABSENT:	1	BOARDMEMBERS:	Krom

1.1 MINUTES

ACTION:

Approved the minutes of a regular meeting of the Irvine Redevelopment Agency held on December 8, 2009.

2. BUSINESS

2.1 AGENCY PAYMENT OF THE SUPPLEMENTAL EDUCATIONAL REVENUE AUGMENTATION FUND

Executive Director Joyce introduced Mark Asturias, Housing Manager; and Donna Mullally, Manager of Fiscal Services, who presented the staff report and responded to questions.

Board discussion included: net balance of the Agency's fund after payment is made; whether or not local schools will still receive Proposition 98 funding; whether or not this supplemental payment is in addition to or offsets Proposition 98; and clarification that the Agency is simply setting the money aside in the event that the State of California confirms its requirement.

ACTION: Moved by Boardmember Shea, seconded by Chair Kang, to:

ACTION:

- 1) Authorize the City Manager to pay, if required, the \$5.3 million Agency payment to the Supplemental Educational Revenue Augmentation Fund from the Agency's non-affordable housing fund balance.
- 2) Recommend to the City Council that it authorize the City Manager to submit the required notice to the County Auditor-Controller by March 1, 2010 as to the source of the Agency payment.

- 3) Approve the submitted budget adjustment to appropriate funds for the Supplemental Educational Revenue Augmentation Fund payment.

The motion carried as follows:

AYES:	4	BOARDMEMBERS:	Agran, Choi, Shea and Kang
NOES:	0	BOARDMEMBERS:	None
ABSENT:	1	BOARDMEMBERS:	Krom

PUBLIC COMMENTS

There were none.

ADJOURNMENT

Moved by Boardmember Shea, seconded by Boardmember Choi, and unanimously carried by those members present to adjourn the meeting at 4:16 p.m.



CHAIR OF THE IRVINE REDEVELOPMENT AGENCY



SECRETARY OF THE IRVINE REDEVELOPMENT AGENCY

March 23, 2010
DATE