

Executive Secretary Duffey answered that the space was identified during the process as the issues of parking developed.

Commissioner Zurita asked why the Transit Center was built before the parking structure.

Tom Wolfe, Lowe Enterprises, explained that the City Council elected in September 2013 to redesign the parking structure for a third time to build a four story 487 space parking lot which had to be permeated, plan checked and approved.

Commissioner Zurita remarked that it was recommended to the City Council that they change the plan design.

On motion by Zurita, seconded by 0, **Resolution # 46** entitled "**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT WITH SINANIAN DEVELOPMENT, INC., FOR THE CONSTRUCTION OF THE PARKING STRUCTURE PROJECT (REDEVELOPMENT PROJECT # 04-2010) AND AMENDING THE SUCCESSOR AGENCY 2014-2015 FISCAL YEAR BUDGET**" was approved, by the following vote on roll call:

AYES: Commissioners - Zurita, Galvan, Arceneaux, Jones, Brown

NOES: Commissioners - None

ABSENT: Commissioners - None

3. A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON PROPOSING THE CLOSING OF TRANSACTIONS CONTEMPLATED BY THE MUTUAL RELEASE OF CLAIMS AND SETTLEMENT AGREEMENT BY AND AMONG THE FORMER COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, COMPTON COMMERCIAL DEVELOPMENT RENAISSANCE PLAZA, LLC, SUCCESSOR IN INTEREST TO COMPTON COMMERCIAL DEVELOPMENT RENAISSANCE PLAZA COMPANY, COMPTON COMMERCIAL DEVELOPMENT COMPANY, COMPTON COMMERCIAL DEVELOPMENT L.L.C., BAKEWELL AND BUNKLEY INVESTMENT COMPANY, LONNIE R. BUNKLEY, DANNY J. BAKEWELL, SR. AND THE CITY OF COMPTON

Chairperson Brown asked the Executive Secretary to provide details on this item.

Executive Secretary Duffey explained that because escrow did not close prior to redevelopment ending, no escrow company wanted to provide escrow to any redevelopment property because they were concerned that they would not get any information from the state. Mr. Duffey also mentioned that he and the City Attorney had traveled to the Department of Finance in Sacramento wherein they indicated that they would need the Successor Agency to take an action, receive approval from the Oversight Board, and then they will provide a letter to the escrow company.

#1.

Commissioner Zurita indicated that she is fully aware and comfortable with voting on this item tonight, in light of the dedication and hard work put forth by the City Attorney and City Manager on correcting this issue.

Chairperson Brown maintained that this is not the only property that was in escrow in the City of Compton during this time, and so this action is procedural in order for the City to collect funds owed to the City.

On motion by Zurita, seconded by Arceneaux, **Resolution # 47** entitled "**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON PROPOSING THE CLOSING OF TRANSACTIONS CONTEMPLATED BY THE MUTUAL RELEASE OF CLAIMS AND SETTLEMENT AGREEMENT BY AND AMONG THE FORMER COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, COMPTON COMMERCIAL DEVELOPMENT RENAISSANCE PLAZA, LLC, SUCCESSOR IN INTEREST TO COMPTON COMMERCIAL DEVELOPMENT RENAISSANCE PLAZA COMPANY, COMPTON COMMERCIAL DEVELOPMENT COMPANY, COMPTON COMMERCIAL DEVELOPMENT L.L.C., BAKEWELL AND BUNKLEY INVESTMENT COMPANY, LONNIE R. BUNKLEY, DANNY J. BAKEWELL, SR. AND THE CITY OF COMPTON**" was approved, by the following vote on roll call:

AYES: Commissioners - Zurita, Galvan, Arceneaux, Jones, Brown

NOES: Commissioners - None

ABSENT: Commissioners - None

***Director Galvan exited the meeting at 8:09 p.m.**

DIRECTORS COMMENTS

Commissioner Zurita offered the following communications/announcements:

- Pastor Michael Fischer will be hosting a Peace Walk to be held Saturday, July 19, 2014 at 10 a.m. beginning at Miracle Market ending at Greater Zion Church.