



Wednesday, August 24, 2016 - 5:00 PM

Agenda

Regular Oversight Board Meeting

CALL TO ORDER

Chair Leon

ROLL CALL

Secretary Shumway

PUBLIC COMMENT

Citizens wishing to address the Oversight Board on Closed Session agenda or Regular Agenda may do so at this time. Please complete a speaker's card and give it to the Secretary prior to commencement of the Oversight Board meetings. Please limit your remarks to five (5) minutes.

RECESS TO CLOSED SESSION

1. Pursuant to Government Code §54956.9(a), the Oversight Board will confer with its legal counsel, and take the appropriate action, with respect to the pending litigation of: Mayans Development, Inc. and Los Jardines, LLC v City of Commerce Community Development Commission, et al., Superior Court of the State of California, County of Los Angeles, Case No. BC505679.

RECONVENE TO OPEN SESSION

ORAL CLOSED SESSION ANNOUNCEMENT

SCHEDULED MATTERS

2. Approval of the Minutes of the Regular Meeting of the Oversight Board of the Successor Agency to the Commerce Community Development Commission, Wednesday, July 27, 2016, held at 5:00 p.m.

Attachments: [2016-07-27 OB Minutes](#)
3. The Oversight Board will (1) receive a status report regarding the sale of property located at 4957 Sheila Street and 4800 Washington Boulevard to Gatwick, LLC and (2) consider, if necessary, an agreement with J.R. Olsen Bonds & Insurance Brokers, Inc. to provide a bond required for a Deed of Trust that continues to burden title for the subject properties.

ADJOURNMENT

Written materials distributed to the Oversight Board are available for public inspection immediately following the posting of this agenda (at least 72 hours prior to a regular Oversight Board meeting) in the City Clerk's Office, at Commerce City Hall, 2535 Commerce Way, Commerce, California, and the Central Library, 5655 Jillson Street, Commerce, California.

Meeting facilities are accessible to persons with disabilities. In compliance with the Americans with Disabilities Act (ADA) if you need special assistance to participate in this meeting, notify the Office of the City Clerk at (323) 722-4805 at least 24 hours prior to the meeting.