



City of Commerce

Meeting Minutes

Wednesday, March 28, 2018 - 5:00 PM

Regular Oversight Board Meeting

CALL TO ORDER

Vice Chairperson Cisneros called meeting to order at 5:02 p.m.

ROLL CALL

Boardmember Vivero
Board Member Cornejo
Present: 5 - Boardmember Delawalla
Boardmember Vasquez

Boardmember Cisneros
Absent: 1 - Chairperson Rebollo

PUBLIC COMMENT ON CLOSED SESSION ITEMS

There were no individuals wishing to address the Oversight Board on any items on the agenda.

RECESS TO CLOSED SESSION

1. Pursuant to Government Code 54956.8, the Oversight Board will confer with its real property negotiator, Vilko Domic with respect to real estate negotiations with Wash-Tel Commerce, LLC concerning proposed price and other terms relating thereto, comprised of 6329 and 6355 Washington Boulevard, Commerce, California, commonly referred to as the Stahl Trust property.

This item was tabled to a later meeting.

RECONVENE TO OPEN SESSION

ORAL CLOSED SESSION ANNOUNCEMENT

SCHEDULED MATTERS

2. Approval of the Minutes of Regular Oversight Board Meeting of Wednesday, January 24, 2018, held at 5:00 p.m.

Board Member Vivero moved, seconded by Board Member Vasquez, to approve the minutes of the regular Oversight Board meeting of Wednesday, January 24, 2018. The motion carried by the following vote:

Ayes: 5 - Boardmember Cornejo, J.D., Vivero, Boardmember Delawalla, Boardmember Cisneros, and Boardmember Vasquez

Absent: 1 - Chairperson Rebollo

- 3.** Adoption of a Proposed Resolution approving the Contingent Agreement to Purchase and Sell Real Estate to Wash-Tel Commerce, LLC and Craig Realty Group Citadel, LLC

Legal Counsel Tapia provided an overview of the staff report. Discussion ensued about the development and proposed uses.

Board Member Cornejo moved, seconded by Board Member Delawalla, to adopt Resolution approving the action of the Successor Agency to the Commerce Community Development Commission (Successor Agency) to authorize entering into the Contingent Agreement to Purchase and Sell land to Wash-Tel Commerce, CA LLC and Craig Realty Group Citadel, LLC. The motion carried by the following vote:

Ayes: 5 - Boardmember Cornejo, J.D., Vivero, Boardmember Delawalla, Boardmember Cisneros, and Boardmember Vasquez

Absent: 1 - Chairperson Rebollo

ADJOURNMENT

Meeting adjourned at 5:14pm.