



**Regular Board of Directors Meeting
3615 E Las Posas Road, Suite 161
Camarillo, CA 93010
Tuesday, March 27, 2018
12:00 p.m.**

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2018 Board Meeting Calendar

January 23, 2018, 12:00 p.m.

February 27, 2018, 12:00 p.m.

March 27, 2018, 12:00 p.m.

April 24, 2018, 12:00 p.m.

May 29, 2018, 12:00 p.m.

June 12, 2018, 12:00 p.m. (Budget)

June 26, 2018, 12:00 p.m. (If Needed)

July 24, 2018, 12:00 p.m.

August – Dark

September 18, 2018, 12:00 p.m.

October 23, 2018, 12:00 p.m.

November - Dark

December 4, 2018, 8:30 a.m. (Board Work Study)

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AGENDA

March 27, 2018 12:00 p.m.

Camarillo Health Care District

Regular Meeting of the Board of Directors

3615 E. Las Posas Road, Suites 160 and 161, Camarillo, CA 93010

Board of Directors

Rod Brown, MBA, President
Christopher Loh, MD, Vice President
Richard Loft, MD, Clerk of the Board
Mark Hiepler, Esq., Director
Tom Doria, MD, Director

Staff

Kara Ralston, Chief Executive Officer
Sue Tatangelo, Chief Resource Officer
Sonia Amezcua, Chief Administrative Officer
Karen Valentine, Clerk to the Board

Participants

Michael Velthoen, Esq., *Ferguson Case Orr Paterson LLP*
Rick Wood, *CSDA Financial Services*

1. **Call to Order/Roll Call**
2. **Pledge of Allegiance – Director Loh**
3. **Amendments to the Agenda**
Requests to change the order of the agenda, delete, add any agenda item(s), or to remove any consent agenda items for discussion.
4. **Public Comment – Ca. GC Section 54954.3;** The Board reserves this time to hear from the public. Please complete a Speaker Card and submit to the Clerk of the Board. Your name will be called in order of the agenda item, or in order of received general topic Speaker Cards. Comments regarding items not on the agenda can be heard only; items on the agenda can be discussed. Three minutes per speaker are available, multiple speakers on the same topic/agenda item will be limited to 20 minutes total.
5. **Presentations –**
6. **Discussion/Action Items – Consideration, Discussion, and Decision:**

Discussion and consideration of Financial Reports and District Disbursements for the period ending February 28, 2018. **(Please See Section 6)**

Suggested Motion: Vote to approve District Financial Report and Disbursements for the period ending February 28, 2018.

Motion _____ Second _____ Abstain _____ Pass _____

Brown _____ Loh _____ Loft _____ Hiepler _____ Doria _____

7. Closed Sessions:

- A. Conference with Legal Counsel – Existing Litigation, one case, Government Code §54956.9(d)(1), Camarillo Health Care vs. Rozanski, Ventura County Superior Court Case No. 56-2016-00487601-CU-MC-VTA.
- B. Conference with Legal Counsel – Existing Litigation, one case, Government Code §54956.9(d)(1), Ferguson vs. Camarillo Health Care, Ventura County Superior Court Case No. 56-2016-00478549-CU-BC-VTA.

8. Reconvene from Closed Session –

9. Announcement of Closed Session – Pursuant to Government Code §54957.1 – The legislative body of any local agency shall publicly report any reportable action taken in closed session and the vote or abstention on that action of every member present.

- A.
- B.

10. Consent Agenda – Consent Agenda items are considered routine and are acted upon without discussion, with one motion. If discussion is requested, that item(s) will be removed from the Consent Agenda for discussion and voted on as a separate item. If no discussion is requested, the Board Chairperson may request a motion to approve as presented.

- A. Approve the Minutes of the Regular Board Meeting of February 27, 2018.
(Please see Section 10-A)
- B. Approve the Minutes of the Executive Committee Meeting of March 20, 2018.
(Please see Section 10-B)

Suggested Motion: Vote to approve Consent Calendar as presented.

Motion _____ Second _____ Abstain _____ Pass _____
Brown _____ Loh _____ Loft _____ Hiepler _____ Doria _____

11. Discussion/Action Items

A. Review and approve amendments to the District Investment Policy. **(Please Section 11-A)**

Section 5.5 – Responsibilities of the Board of Directors

The Board of Directors shall annually review the written Investment Policy. As provided in the Policy, the Directors shall receive, review, and accept quarterly investment reports which will be included in the Consent Calendar of the ~~next~~ regularly scheduled meeting of the Board of Directors **in the month** following the meeting of the Finance/Investment Committee.

Section 6 – Reporting

The only changes to Section 6 were numbering and formatting.

Suggested Motion: Vote to approve revisions to the District Investment Policy.

Motion _____ Second _____ Abstain _____ Pass _____

Brown _____ Loh _____ Loft _____ Hiepler _____ Doria _____

B. Discussion and Consideration of “Compensation Agreement for Hotel Conference Center” between the City of Camarillo, a municipal corporation, and the Camarillo Health Care District. **(Please see Section 11-B)**

Suggested Motion: Vote to approve “Compensation Agreement for Hotel Conference Center”.

Motion _____ Second _____ Abstain _____ Pass _____

Brown _____ Loh _____ Loft _____ Hiepler _____ Doria _____

C. Discussion and consideration of District Policy Number 2001 – Compensation of the Chief Executive Officer. This policy provides information on the process used by the Board of Directors to provide fair, reasonable, and competitive compensation for the Chief Executive Officer. **(Please see Section 11-C)**

Suggested Motion: Vote to approve District Policy Number 2001, Compensation of the Chief Executive Officer.

Motion _____ Second _____ Abstain _____ Pass _____

Brown _____ Loh _____ Loft _____ Hiepler _____ Doria _____

12: Chief Executive Officer Report – Reminder that your Form 700 is to be filed no later than April 1, 2018.

13. **Board President’s Report** – Provide Board Members with a brief overview of the CEO Evaluation Tool, and a timeline to complete the process. CEO evaluations should be completed and returned no later than April 15, 2018.

14. **Board Members Interests and Concerns:**

15. **Future Meetings and Events:**

Board of Directors

- Executive Committee (Brown/Loh) Tuesday, April 10, 2018, 12:00 p.m.
- Finance Committee (Hiepler/Doria) Tuesday, April 24, 2018, 11:00 a.m.
- Full Board Tuesday, April 24, 2018, 12:00 p.m.
- Executive Committee (Brown/Loh) To Be Determined
- Full Board Tuesday, May 29, 2018, 12:00 p.m.
- Executive Committee (Brown/Loh) Tuesday, June 5, 2018, 12:00 p.m.
- Full Board – **Budget Presentation** Tuesday, June 12, 2018, 12:00 p.m.

Events

- Legislative Days – Association of California Healthcare Districts (ACHD) Sacramento, Ca. April 16-18, 2018
- Business & Legislators Forum Camarillo Chamber of Commerce May 18, 2018, 11:30 a.m. to 1:00 p.m. Spanish Hills Country Club
- Legislative Days – California Special Districts Association (CSDA) Sacramento, CA. May 22-23, 2018

16. **Adjournment** – Having no further business, this meeting is adjourned at _____p.m.

Action Items not appearing on the Agenda may be addressed on an emergency basis by a majority vote of the Board of Directors when need for action arises.

ADA Compliance Statement – In Compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Clerk to the Board of Directors, Karen Valentine, at (805) 482-9382. Notification 48 hours prior to the meeting will enable the District to make reasonable arrangements to ensure accessibility to this meeting.

Note: This agenda was posted at the Camarillo Health Care District Administrative Office and on our website, www.camhealth.com, on Friday, March 23, 2018, at 4:00 p.m.

SECTION 6

ACTION ITEMS

**SECTION 6-A
FINANCIAL REPORTS
DISCUSSION AND CONSIDERATION OF FINANCIAL REPORTS AND DISTRICT
DISBURSEMENTS FOR THE PERIOD ENDING FEBRUARY 28, 2018.**

MARCH 27, 2018

**Camarillo Health Care District
Statements of Activities
Comparison to Budget for the
Eight Months Ending February 28, 2018**

	Audited Actual 14 - 15	Audited Actual 15 - 16	Actual 16 - 17	Current Year- to-Date	Budget to- date	Annual Budget	Y-T-D vs Annual Budget
REVENUES							
Tax revenue	\$ 2,244,695	\$ 2,375,896	\$ 2,472,000	\$ 1,860,800	\$ 1,697,440	\$ 2,546,160	73.08%
Program and facilities revenue	653,310	398,419	359,482	238,812	274,855	412,283	57.92%
Grants and agency funding	244,970	238,124	329,844	388,747	225,073	336,359	115.58%
Community Support and sponsorship	4,478	14,286	13,173	7,003	7,800	11,700	59.85%
Investment and interest income	144,126	155,200	161,872	155,043	155,333	158,000	98.13%
Other income	102,118	102,619	30,867	36,297	26,618	39,927	90.91%
Total Revenues	\$ 3,393,696	\$ 3,284,543	\$ 3,367,239	\$ 2,686,702	\$ 2,387,119	3,504,429	76.67%
EXPENSES							
Personnel cost							
Wages and salaries	1,569,500	1,347,709	1,392,944	898,422	1,061,136	1,591,704	56.44%
Payroll taxes	562,284	110,164	111,521	76,539	81,177	152,960	50.04%
Benefits		189,450	291,397	202,976	245,429	336,947	60.24%
OPEB		233,378	233,005	155,010	134,534	201,802	76.81%
Retirement UAL		29,064	38,046	50,594	52,456	52,456	96.45%
Total personnel cost	2,131,785	1,909,765	2,066,912	1,383,542	1,574,732	2,335,869	59.23%
Other expenses							
Contractors and professional fees	276,798	300,824	395,721	233,284	220,327	325,789	71.61%
Facilities and related	244,652	238,656	230,961	144,049	175,092	262,638	54.85%
Depreciation	191,015	175,355	164,193	103,229	104,349	156,523	65.95%
Program related expense	98,098	80,067	71,985	46,548	49,775	74,663	62.34%
Advertising and promotion	120,082	77,736	83,139	55,257	66,500	99,750	55.40%
Supplies and office expense	69,349	68,046	71,473	50,266	42,404	63,606	79.03%
Board and staff	110,252	61,358	76,237	46,639	71,047	103,455	45.08%
Community partnerships	-	2,500	2,200	1,000	2,500	2,500	40.00%

**Camarillo Health Care District
Statements of Activities
Comparison to Budget for the
Eight Months Ending February 28, 2018**

	Audited Actual 14 - 15	Audited Actual 15 - 16	Actual 16 - 17	Current Year- to-Date	Budget to- date	Annual Budget	Y-T-D vs Annual Budget
Combined other expenses	25,835	30,007	22,506	13,507	16,235	24,352	55.47%
Total other expenses	1,136,081	1,034,549	1,118,416	693,780	748,229	1,113,276	62.32%
Operations Net	125,831	340,229	181,911	609,381	64,158	55,284	1102.27%
Adjustments	1,193,105						
Total expenses	4,460,970	2,944,314	3,185,328	2,077,322	2,322,961	3,449,145	60.23%
Net position after adjustments	\$ (1,067,274)	\$ 340,229	\$ 181,911	\$ 609,380	\$ 64,158	\$ 55,284	1102.27%

Camarillo Health Care District
Statements of Net Assets
As of February 28, 2018

ASSETS	Feb. 28, 2018	Feb. 28, 2017
Current Assets:		
Cash and Checking Accounts	\$ 431,866	\$ 213,923
Investment Accounts	2,962,442	2,515,285
Accounts and Grants Receivable	460,406	465,070
Total Current Assets	3,854,713	3,194,278
Noncurrent Assets:		
Property, plant and equipment - net	1,430,628	1,553,376
IS equipment - net	9,443	19,730
Transportation vehicles - net	59,989	86,363
Prepays	15,158	15,665
Total Noncurrent Assets	1,515,219	1,675,133
Deferred Outflows of Resources	264,803	264,803
Total Assets	\$ 5,634,735	\$ 5,134,214
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts Payable	\$ 35,386	\$ 37,265
Construction Loan 2017	85,482	82,393
Employment costs	97,500	91,354
Accrued OPEB liability GASB 75	518,618	312,395
Scholarships	5,196	7,868
Deferred Revenue	16,867	9,983
Total Current Liabilities	759,048	541,258
Noncurrent Liabilities		
Construction Loan to 2021	276,166	361,648
Net Pension Liability GASB 68	821,635	821,635
Deferred Inflows of Resources	450,825	450,825
Total Noncurrent Liabilities	1,548,626	1,634,108
Net Assets:		
Unrestricted - prior	2,717,682	2,535,771
Unrestricted - current	609,380	423,077
Total Net Assets	3,327,062	2,958,848
Total Liabilities and Net Assets	\$ 5,634,735	\$ 5,134,214

Quick Ratio

Cash, Checking, Investment	
3,394,308	4.47

Current Ratio

Current Assets	
3,854,713	5.08

Camarillo Health Care District
Statements of Net Assets
As of February 28, 2018

ASSETS	Feb. 28, 2018	Feb. 28, 2017	Feb. 28, 2016	Feb. 28, 2015	Feb. 28, 2014
Current Assets:					
Cash and Checking Accounts	\$ 431,866	\$ 213,923	\$ 248,319	\$ 306,397	\$ 281,380
Investment Accounts	2,962,442	2,515,285	1,805,654	1,365,145	1,019,635
Accounts and Grants Receivable	460,406	465,070	246,614	289,533	392,679
Total Current Assets	\$ 3,854,713	3,194,278	2,300,587	1,961,074	1,693,694
Noncurrent Assets:					
Property, plant and equipment - net	1,430,628	1,553,376	1,926,103	2,174,402	1,732,633
IS equipment - net	9,443	19,730	26,616	31,153	32,425
Transportation vehicles - net	59,989	86,363	104,837	164,796	199,760
Prepays	15,158	15,665	44,790	41,425	37,505
Total Noncurrent Assets	1,515,219	1,675,133	2,102,347	2,411,776	2,002,323
Deferred Outflows of Resources	264,803	264,803	112,553		
Total Assets	\$ 5,634,735	\$ 5,134,214	\$ 4,515,487	\$ 4,372,850	\$ 3,696,017
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Accounts Payable	\$ 35,386	\$ 37,265	\$ 41,966	\$ 60,721	\$ 50,138
Construction Loan 2017	85,482	82,393	79,415	76,544	
Employment costs	97,500	91,354	94,180	156,918	185,056
Accrued OPEB liability GASB 75	518,618	312,395	190,013	169,621	144,309
Scholarships	5,196	7,868	20,930	8,159	10,841
Deferred Revenue	16,867	9,983	8,886	2,103	4603
Total Current Liabilities	759,048	541,258	435,390	474,065	394,947

Camarillo Health Care District
Statements of Net Assets
As of February 28, 2018

	Feb. 28, 2018	Feb. 28, 2017	Feb. 28, 2016	Feb. 28, 2015	Feb. 28, 2014
Noncurrent Liabilities					
Construction Loan to 2021	276,166	361,648	444,041	523,456	
Net Pension Liability GASB 68	821,635	821,635	959,515		
Deferred Inflows of Resources	450,825	450,825	250,690		
Total Noncurrent Liabilities	1,548,626	1,634,108	1,654,246	523,456	
Net Assets:					
Unrestricted - prior	2,717,682	2,535,771	2,195,543	3,262,816	3,294,275
Unrestricted - current	609,380	423,077	230,309	112,513	6,794
Total Net Assets	3,327,061	2,958,848	2,425,851	3,375,329	3,301,070
Total Liabilities and Net Assets	\$ 5,634,735	\$ 5,134,214	\$ 4,515,487	\$ 4,372,850	\$ 3,696,017
Quick Ratio (Cash, Checking & Investment Accounts divided by Total Current Liabilities)	4.47	5.04	4.72	3.53	3.29
Current Ratio (Total Current Assets divided by Total Current Liabilities)	5.08	5.90	5.28	4.14	4.29

Quick Ratio - measures the dollar amount of liquid assets available for each dollar of current liabilities. Thus a quick ratio of 1.5 means that a company has \$1.50 of liquid assets available to cover each \$1 of current liabilities.

Current Ratio - shows how many times over the firm can pay its current debt obligations based on its assets.

Camarillo Health Care District

Check Register (Checks and EFTs of All Types)

Sorted by Vendor

February 2018 Checks/EFTs

Check Number	Date	EFT #/ Vendor	Name	Net Amount	Type	Timing
Cash Account #4 [Bank of the West General]						
65979	2/7/2018	ACCESS	Access TLC Caregivers DBA	396.66	V	
66043	2/28/2018	AFLAC	Aflac	726.36	V	MO
65980	2/7/2018	ANDERSON B	Bradley Anderson	42.00	F	MO
66012	2/14/2018	ANDISITES	AndiSites, Inc	189.00	V	MO
66013	2/14/2018	ASSISTED	Assisted Healthcare Services	574.00	V	
65981	2/7/2018	BANYAI	Danette Banyai	252.00	F	MO
65982	2/7/2018	BETA	Beta Healthcare Group	760.16	V	MO
66029	2/21/2018	BETA WC	Beta Healthcare Group	2,088.00	V	MO
66014	2/14/2018	BOTW	Bankcard Center	5,020.36	V	MO
66044	2/28/2018	BROWN	Rodger Brown	500.00	B	MO
65983	2/7/2018	C3 INTEL	C3 Intelligence, Inc	262.00	V	
66045	2/28/2018	CAST	Julie Cast	200.00	F	MO
65984	2/7/2018	CMH	CMH Centers for Family Health	200.00	V	
65985	2/7/2018	COMFORT	Comfort Keepers dba	400.00	V	
66046	2/28/2018	CPI	CPI Solutions, Inc	4,119.75	V	MO
65986	2/7/2018	CRADDOCK	Blair Craddock	126.33	EE	MO
65987	2/7/2018	CRAWFORD L	Lorenzo Crawford	182.00	F	MO
66047	2/28/2018	DIAL	Dial Security	1,482.00	V	MO
66015	2/14/2018	DIGITAL	Digital Deployment, Inc	2,000.00	V	
66016	2/14/2018	DMV	Dept of Motor Services	1.00	V	
66048	2/28/2018	DORIA	Thomas Doria, MD	200.00	B	MO
65988	2/7/2018	DOS CAMINOS	Dos Caminos Plaza	4,538.38	V	MO
65989	2/7/2018	DOSCAMSTORA	Dos Caminos Plaza, Inc	50.00	V	MO
66030	2/21/2018	FERGUSON CAS	Ferguson, Case, Orr Paterson LLP	16,756.37	V	
65990	2/7/2018	FREIE	Barbara Freie	756.00	F	MO
65991	2/7/2018	FRONTIER	Frontier Communications	126.98	V	MO
65992	2/7/2018	GODINEZ	Jose Godinez	364.00	F	MO
65993	2/7/2018	HARTFORD	Hartford Life	1,136.58	V	MO
66049	2/28/2018	HARVEY	Lynette Harvey	170.92	EE	MO
65994	2/7/2018	HOME REMEDIE	Home Remedies dba	720.00	V	
66031	2/21/2018	HUFF	Susan Huff	50.00	F	MO
66032	2/21/2018	ITS	Integrated Telemanagement Services, Inc	842.34	V	MO
65995	2/7/2018	IVEY	Jane Ivey	94.50	F	MO
65996	2/7/2018	JONES	Lynn Jones	137.34	EE	MO
66033	2/21/2018	JORDANO'S	Jordano's Food Service	60.55	V	MO
66017	2/14/2018	JTS	JTS Facility Services	1,851.00	V	MO
66018	2/14/2018	KAVALSKY	Neal Kavalsky	100.00	V	MO
66019	2/14/2018	LEAF	Leaf	2,025.32	V	MO
66050	2/28/2018	LOFT	Richard Loft, MD	300.00	B	MO
66051	2/28/2018	LOH	Christopher Loh, MD	200.00	B	MO
65997	2/7/2018	MASTERPAGES	Carrie Dittmar	105.00	V	
65998	2/7/2018	MEDITECH	Meditech Health Services	1,475.00	V	

66020	2/14/2018	MEDITECH	Meditech Health Services	200.00	V	
66034	2/21/2018	MEDITECH	Meditech Health Services	310.00	V	MO
66052	2/28/2018	MEDITECH	Meditech Health Services	420.00	V	MO
65999	2/7/2018	METLIFE	MetLife Small Business	923.14	V	MO
66000	2/7/2018	MEYERS	Meyers Nave	1,029.00	V	
66053	2/28/2018	MEYERS	Meyers Nave	1,412.25	V	
66001	2/7/2018	MORALES	Regina Morales	50.00	Refund	
66002	2/7/2018	MORAN	Carmen Moran	309.02	EE	MO
66035	2/21/2018	NANASP	NANASP	185.00	V	ANLY
66036	2/21/2018	NUNN	Nunn Better, Inc	485.00	V	
66037	2/21/2018	PARTNERS	Partners in Care Foundation, Inc	600.00	V	QTLY
66038	2/21/2018	PETTY	Petty Cash - Administrat	326.51		MO
66003	2/7/2018	ROGERS	Rogers & Partners, Inc	224.00	F	MO
66004	2/7/2018	SAFEWAY	Safeway Inc	166.25	V	MO
66021	2/14/2018	SAFEWAY	Safeway Inc	35.99	V	
66039	2/21/2018	SAFEWAY	Safeway Inc	148.31	V	
66054	2/28/2018	SAFEWAY	Safeway Inc	133.09	V	
66055	2/28/2018	SO CA EDISON	Southern Ca. Edison Co.	1,677.64	V	MO
66022	2/14/2018	SO CA GAS	Southern California Gas	366.13	V	MO
66023	2/14/2018	STAFF	Staff Assistance, Inc	1,220.00	V	
66040	2/21/2018	STAPLES	Staples Business Advantage	334.64	V	
66005	2/7/2018	TNT	TNT Automotive	530.80	V	
66024	2/14/2018	TNT	TNT Automotive	178.00	V	
66056	2/28/2018	TNT	TNT Automotive	422.40	V	
66006	2/7/2018	TROPICAL	Tropical Car Wash	260.00	V	MO
66041	2/21/2018	TROPICAL	Tropical Car Wash	260.00	V	MO
66057	2/28/2018	USPOSTMASTER	U.S. Postmaster	225.00	V	
66058	2/28/2018	VALIC	VALIC	1,046.67	V	MO
66007	2/7/2018	VC SHERIFF	VC Sheriff's Office	95.19	V	BI-WKLY
66025	2/14/2018	VC SHERIFF	VC Sheriff's Office	121.20	V	BI-WKLY
66059	2/28/2018	VC SHERIFF	VC Sheriff's Office	9.96	V	BI-WKLY
66008	2/7/2018	VCSDA	V C S D A	165.00	V	
66009	2/7/2018	VISION	Vision Services Plan	162.46	V	MO
66026	2/14/2018	VOYAGER	Voyager Fleet Systems Inc	452.77	V	MO
66042	2/21/2018	WEST COAST A	West Coast Air Conditioning	230.00	V	QTLY
66010	2/7/2018	WIGGINS	Mary Wiggins	110.64	EE	MO
66027	2/14/2018	WYLY	Paulette Wyly	32.70	EE	MO
66028	2/14/2018	YOUNG	Jennifer Young	186.67	EE	MO
66011	2/7/2018	ZEPEDA	Monica Zepeda	116.63	EE	MO

Cash account Total 66743.96

=====
Report Total 66743.96

Type: Board (B), Employee (EE), Facilitator (F), Vendor (V)

SECTION 7

**SECTION 7-A
CLOSED SESSION
CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION,
GOVERNMENT CODE §54956.9(D)(1),
CAMARILLO HEALTH CARE VS. ROZANSKI, VENTURA COUNTY SUPERIOR
COURT CASE NO. 56-2016-00487601-CU-MC-VTA.**

MARCH 27, 2018

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SECTION 7

**SECTION 7-B
CLOSED SESSION**

**CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION, ONE CASE,
GOVERNMENT CODE §54956.9(D)(1),
FERGUSON VS. CAMARILLO HEALTH CARE, VENTURA COUNTY SUPERIOR
COURT CASE NO. 56-2016-00478549-CU-BC-VTA**

MARCH 27, 2018

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SECTION 8

RECONVENE FROM CLOSED SESSION

MARCH 27, 2018

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SECTION 9

**ANNOUNCEMENT OF CLOSED SESSION
GOVERNMENT CODE 54957.1**

MARCH 27, 2018

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SECTION 10

CONSENT AGENDA

**APPROVAL OF MINUTES OF
THE REGULAR BOARD MEETING OF FEBRUARY 27, 2018**

SECTION 10-A

MARCH 27, 2018

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MINUTES

February 27, 2018

Regular Meeting of the Board of Directors

3615 E. Las Posas Road, Suites 160 & 161, Camarillo, CA 93010

Board of Directors – Present

Rodger Brown, MBA, Board President
Christopher Loh, MD, Vice President
Richard Loft, MD, Clerk of the Board
Thomas Doria, MD, Director

Staff - Present

Kara Ralston, Chief Executive Officer
Sonia Amezcua, Chief Administrative Officer
Renee Murphy, Accounting Manager
Karen Valentine, Clerk to the Board

1. **Call to Order and Roll Call** – The Regular Meeting of the Camarillo Health Care District Board of Directors was called to order on Tuesday, February 27, 2018, at 12:02 p.m., by Rodger Brown, President.
2. **Pledge of Allegiance** – Director Brown
3. **Amendments to the Agenda** – Agenda Items 7, 8, and 9 were removed.
4. **Public Comment** – Steve Waldron suggested that the two pending lawsuits be settled.
5. **Presentations** – None
6. **Discussion/Action Item** – CEO Ralston and Accounting Manager Renee Murphy, presented the Financial Report and District Disbursements for the period ending January 31, 2018.

It was **MOVED** by Director Loh, **SECONDED** by Director Doria, and **MOTION PASSED** that the Board of Directors approve the Financial Report and Disbursements for the period ending January 31, 2018.

Vote to Approve Financial Report
For Period Ending January 31, 2018

Director Brown	Aye
Director Loh	Aye
Director Loft	Aye
Director Hiepler	Absent
Director Doria	Aye

7. **Closed Session: Removed from Agenda**
8. **Reconvene from Closed Session: Removed from Agenda**
9. **Announcement of Closed Session: Removed from Agenda**

10. **Consent Agenda** – It was **MOVED** by Director Doria, **SECONDED** by Director Loh and **MOTION PASSED** that the Board of Directors approve the Consent Calendar as presented.

Vote to Approve Consent Calendar

Director Brown	Aye
Director Loh	Aye
Director Loft	Aye
Director Hiepler	Absent
Director Doria	Aye

11. **Discussion/Action Items**

A. In light of the loss of contracted audit firm, Poindexter & Company, in the December 2017 Thomas Fire, the Board of Directors recognizes the timeline described in Section 5 of the Finance Policy is not possible. It was **MOVED** by Director Loh, **SECONDED** by Director Doria and **MOTION PASSED** to authorize the June 30, 2017 financial audit be performed outside the timeline stated in Section 5 of the District’s Finance Policy, and instructs Administration to prepare notice to the State Controller’s Office regarding status of the audit.

Vote to Approve Extended Timeline for June 30, 2017 Financial Audit

Director Brown	Aye
Director Loh	Aye
Director Loft	Aye
Director Hiepler	Absent
Director Doria	Aye

B. Consideration and discussion of the Audit Proposal from Fanning and Karrh for the fiscal audit year ending June 30, 2017. The proposal is for three years starting with the June 30, 2017 fiscal year audit.

It was **MOVED** by Director Loft, **SECONDED** by Director Doria, and **MOTION PASSED** to approve the Proposal and request a Contract for signature from Fanning and Karrh for three years starting with the June 30, 2017 fiscal year audit.

Vote to Approve Three Year Proposal and Contract for Fanning and Karrh to Perform Financial Audit Starting June 30, 2017.

Director Brown	Aye
Director Loh	Aye
Director Loft	Aye
Director Hiepler	Absent
Director Doria	Aye

C. Consideration and discussion on the quarterly review of the District’s Investment Report for the period ending December 31, 2017.

It was **MOVED** by Director Loh, **SECONDED** by Director Doria, and **MOTION PASSED** to approve the Quarterly Investment Report for the period ending December 31, 2017.

<u>Vote to Approve Quarterly Investment Report for December 31, 2017</u>	
Director Brown	Aye
Director Loh	Aye
Director Loft	Aye
Director Hiepler	Absent
Director Doria	Aye

12. CEO Report –

13. Board President’s Report – President Brown appointed an Ad Hoc committee to oversee the CEO review and negotiation of any changes to the CEO Employment Agreement. The Ad Hoc Committee will be Director Brown and Director Hiepler.

14. Future Meeting and Events

- **Executive Committee** (Brown/Loh) Tuesday, March 20, 2018, 12:00 p.m.
- **Full Board** Tuesday, March 27, 2018, 12:00 p.m.
- **Executive Committee** (Brown/Loh) Tuesday, April 10, 2018, 12:00 p.m.
- **Finance Committee** (Hiepler/Doria) Tuesday, April 24, 2018, 11:00 a.m.
- **Full Board** Tuesday, April 24, 2018, 12:00 p.m.
- **Executive Committee** (Brown/Loh) Tuesday, May 15, 2018, 12:00 p.m.
- **Full Board** Tuesday, May 29, 2018, 12:00 p.m.

Events

- **Top Ten Community Awards** Friday, March 23, 2018, 6:00 p.m. to 9:00 p.m.
Camarillo Chamber of Commerce Spanish Hills Country Club
- **Business & Legislators Forum** Friday, May 18, 2018, 11:30 a.m. to 1:00 p.m.
Camarillo Chamber of Commerce Spanish Hills Country Club

15. Adjournment – Having no further business, this meeting is adjourned at 1:11 p.m.

Richard Loft, Clerk of the Board

Note: This agenda was posted at the Camarillo Health Care District Administrative Office and on our website, www.camhealth.com, on Friday, February 23, 2018, at 4:00 p.m.

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SECTION 10

CONSENT AGENDA

**APPROVAL OF THE MINUTES OF THE EXECUTIVE/AGENDA PLANNING
COMMITTEE MEETING OF MARCH 20, 2018**

SECTION 10-B

MARCH 27, 2018

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MINUTES

March 20, 2018

Executive/Agenda Building Committee Meeting

Camarillo Health Care District Board of Directors
3615 E Las Posas Road, Boardroom, Camarillo, CA 93010

Board Members Present:

Rod Brown, MBA, President
Christopher Loh, Vice President

Staff Present:

Kara Ralston, Chief Executive Officer
Karen Valentine, Clerk to the Board

-
1. **Call to Order** – The Executive Committee was called to order by Board President, Rod Brown, at 12:03 p.m.
 2. **Public Comment** – No Public Comment
 3. Reviewed the Minutes of the regularly scheduled Board Meeting of Tuesday, February 27, 2018.
 4. Reviewed the proposed Agenda for the regularly scheduled Board Meeting of Tuesday, March 27, 2018.
 5. Reviewed District Disbursements for period ending February 28, 2018.
 6. Reviewed the following Action Items:
 - 11A – Reviewed suggested changes to the District’s Investment Policy.
 - 11B – Reviewed “Compensation Agreement for Hotel Conference Center” between the City of Camarillo and the Camarillo Health Care District.
 - 11C – Reviewed District Policy Number 2001 – Compensation of the Chief Executive Officer. Section 2001.5 will be changed to read: The Board will appoint an Ad Hoc Committee for this purpose which will be the designated negotiator for the District.Section numbering will also be updated.
 7. Discussed changing the date of the May 15, 2018 Executive Committee Meeting to the following week. Directors Brown and Loh will check their schedules.
 8. Meeting adjourned at 12:53 p.m.

Rod Brown
President

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SECTION 11

ACTION ITEMS

**REVIEW AND APPROVE AMENDMENTS TO
THE DISTRICT INVESTMENT POLICY.
SECTION 11-A**

MARCH 27, 2018

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INVESTMENT POLICY

Revised ~~November 14, 2017~~March 27, 2018

CAMARILLO HEALTH CARE DISTRICT INVESTMENT POLICIES

SECTION 1 PURPOSE

To establish overall policies and procedures for the management of investment funds.

SECTION 2 OBJECTIVES

Temporarily unexpended funds of the Camarillo Health Care District shall be invested in accordance with principles of sound treasury management and in accordance with provisions of California Government Code Sections 53600 et seq., the Health and Safety Code, Section 32000 et seq. and these Investment Policies.

2.1 Overall Risk Profile

The basic objectives of the Camarillo Health Care District's investment program are, in order of priority:

- Safety of invested funds;
- Maintenance of sufficient liquidity to meet cash flow needs; and,
- Attainment of a reasonable yield consistent with the first two objectives.

2.2 Safety Objective

The Camarillo Health Care District shall insure the safety of its invested funds by limiting credit and interest rate risks. Credit risk is the risk of loss due to the failure of the security issuer or backer. Interest rate risk is the risk that the market value of portfolio securities will fall due to an increase in general interest rates. The achievement of these objectives shall be accomplished in the manner described below:

2.2.1. Credit risk will be mitigated by:

- Limiting investments to the safest types of securities;
- Pre-qualifying with an established procedure of the financial institutions with which it will do business;
- Diversifying the investment portfolio so that the failure of any one issuer or backer will not place an undue financial burden on the District; and
- Monitoring all of the District's investments to anticipate and respond appropriately to a significant reduction of credit worthiness of any of the issuers. The current financial health of depositories or security dealers with whom the District does business will be evaluated at least annually by

staff. The results of the evaluation will be submitted to the Finance/Investment Committee.

2.2.2 Interest rate risk will be mitigated by:

- Structuring the District's portfolio so that securities mature to meet the District's cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to their maturation to meet those specific needs;
- Investment duration will be as outlined in California Government Code Section 53601; and
- Occasionally restructuring the portfolio to minimize the loss of market value and/or to maintain reasonable cash flows.

2.2.3. The physical security or safekeeping of the District's investments is also important element of safety; safekeeping requirements are defined in Section 4 of this Policy)

2.3 Liquidity Objective

The District's financial portfolio must be structured in a manner which will provide that securities mature at approximately the same time as cash is needed to meet anticipated demands. Additionally, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets. Investment instruments and maturities are described herein.

2.4 Yield Objective

Yield on the District's investment portfolio is of tertiary importance compared to the safety and liquidity objectives described above. Investments are limited to relatively low-risk securities in anticipation of earning a fair return relative to the risk being assumed. While it may occasionally be necessary or strategically prudent for the District to sell a security prior to maturity to either meet unanticipated cash needs or to restructure the portfolio, these Policies specifically prohibit trading securities for the sole purpose of speculating or taking an unhedged position on the future direction of interest rates.

Specifically, "when, as and if issued" trading and open-ended portfolio restructuring transactions are prohibited.

No representative of the District is authorized to engage in margin transactions or reverse repurchase agreements on behalf of the District.

2.5 Time Frame for Investment Decisions

The District's investment portfolio shall be structured to provide that sufficient funds from investments are available every month to meet the District's anticipated cash needs. Subject to the safety provisions outlined above, the choice of investment instruments and maturities shall be based upon an analysis of anticipated cash needs, existing and anticipated revenues, interest rate trends and specific market opportunities. Investment duration will be as outlined in California Government Code Section 53601.

2.6 Definition of Investment & Reserve Funds

Investment and reserve funds, for the purpose of this Policy, are District funds which are available for investment at any one time, except those minimum balances required by the District's banks to compensate them for the cost of banking services, and which provide the means by which the District may achieve the objectives described in Reserve Policy #1150. For general operating purposes, it is deemed prudent to work toward the goal of an available sum equal to fifty percent (50%) of annual budgeted expenditures.

SECTION 3 INVESTMENT PARAMETERS

3.1 Types of Investments Authorized

Funds may be invested only in the following:

- U.S. Treasury Securities maturing in two (2) years or less;
- The Local Agency Investment Fund (LAIF);
- Ventura County Treasury Fund;
- Collateralized demand and time deposits in Los Angeles County and Ventura County banks and savings and loan associations;
- Certificates of deposit, preferably of banks and savings and loans headquartered in California, but if not available, any banking/savings and loan institution in the U. S., maturing in two (2) years or less, which shall be insured by each institution at the maximum amount required by regulations of the FDIC. Certificates of deposit may not exceed amount insured by FDIC at any one institution;
- Money market accounts;
- CalTRUST.

No more than 30% of the total portfolio shall be invested in any single type of investment.

(Note: The Local Agency Investment Fund, CalTRUST, and the Ventura County Treasury Fund are pooled investments, consisting of a variety of instruments; therefore, they are not subject to the 30% rule.)

The portfolio shall be defined as the average amount, from the prior fiscal year, of investment funds and any "unrestricted cash and cash equivalent funds."

3.2. Qualification of Brokers, Dealers, and Financial Institutions

United States Treasury issue transactions shall be conducted only with the Federal Reserve, or the bank providing banking services for the District, or security dealers from the list issued by the Federal Reserve Bank of New York.

3.3 Pre-formatted Wire Transfers

Wherever possible, the District will use pre-formatted wire transfers to restrict the transfer of funds to pre-authorized accounts only. When transferring funds to an account, the bank is required to call back a second authorized employee for confirmation that the transfer is authorized. Wire transfers between brokers and/or security dealers are prohibited.

3.4 Notice of Policies

The District shall send a copy of the current edition of the Investment Policy and enabling resolution upon opening an account and annually to all institutions which are approved to handle Camarillo Health Care District investments. Receipt of this Policy and authorizing resolution, including confirmation that it has been reviewed by persons handling the District's account, shall be acknowledged in writing within thirty (30) days.

3.5 Place and Time for Conducting Business

Investment transactions shall not be conducted from any other place other than Camarillo Health Care District offices during normal business hours.

SECTION 4 SAFEKEEPING OF SECURITIES

4.1 Safekeeping

The District shall contract with a bank, trust company or broker for the safekeeping of securities which are owned by the District as part of its investment portfolio.

4.2 Security Transfers

The authorization to release District securities will be telephoned to the appropriate bank by an authorized District official other than the person who initiated the transaction.

Authorized District officials are the Chief Executive Officer and designees. A written confirmation outlining details for the transaction and confirming the telephoned instructions will be sent to the bank within five (5) working days.

SECTION 5 RESPONSIBILITIES

5.1 Responsibilities of the Accounting Department

The Accounting Department is charged with the responsibility for maintaining custody of all public funds and securities belonging to or under the control of the District, and for the deposit and investment of those funds in accordance with principles of sound treasury management and with applicable laws and ordinances.

5.2 Responsibilities of the Chief Financial Officer, or contracted financial services vendor

The Chief Financial Officer, or contract financial services vendor, shall perform the monthly review and reconciliation of accounting investments as well as be responsible for the conduct of all Accounting Department functions.

5.3 Responsibilities of the Chief Executive Officer

The Chief Executive Officer is responsible for directing and supervising the assigned designee and is responsible further to keep the Board of Directors fully advised as to the financial condition of the District.

5.4 Responsibilities of the District's Auditing Firm

The District's auditing firm's responsibilities shall include but not be limited to the examination and analysis of fiscal procedures and the examination, checking and verification of accounts and expenditures. A review of the District's investment program is a part of the responsibility described above.

5.5 Responsibilities of the Board of Directors

The Board of Directors shall annually review the written Investment Policy. As provided in the Policy, the Directors shall receive, review, and accept quarterly investment reports which will be included in the Consent Calendar of the ~~next~~ regularly scheduled meeting of the Board of Directors in the next month following the meeting of the Finance/Investment Committee.

5.6 Responsibilities of the Finance/Investment Committee

There shall be a Finance/Investment Committee consisting of two (2) members of the Board of Directors and no more than two (2) citizens having experience in accounting, banking, or financial investments. Citizen members shall be approved by the Board, and serve one-year terms, commencing in January each year, upon confirmation by the Board. No members of the Finance/Investment Committee shall profit in any way from activities of the Committee. The Chief Executive Officer and assigned designee(s) shall serve as staff liaison to the Committee. The

Committee shall meet quarterly to discuss the quarterly investment reports, investment strategy, investment and banking procedures, as well as the anticipated cash flow projection and any other significant investment-related activities being undertaken. The Committee's meetings will be summarized in minutes, which are distributed to the Board of Directors with the quarterly investment report.

SECTION 6 REPORTING

6.1 QUARTERLY INVESTMENT REPORT

Under the direction of the assigned designee, a quarterly investment report will be prepared, including a succinct management summary that provides a clear picture of the status of the current investment portfolio and all security transactions made over the past quarter. This management summary will be prepared in a manner which will allow the Chief Executive Officer and Board of Directors to ascertain whether investment activities during the reporting period have deviated from the District's Investment Policy.

The quarterly investment report will include the following:

- 6.1.1 A listing of individual securities and deposits held at the end of the _____ reporting _____ period;
- 6.1.2 The market value of marketable securities at the end of the reporting period;
- 6.1.3 All security transactions occurring during the period whether or not the _____ transaction has been fully settled;
- 6.1.4 Balances at the beginning of the period at market;
- 6.1.5 Additions to the Local Agency Investment Fund, such as transfers of funds from _____ other accounts;
- 6.1.6 Interest or dividend income credited to the account. If interest or dividends _____ are not paid as earned, the interest amounts receivable should be shown;
- 6.1.7 Realized gains or losses on sales of investments;
- 6.1.8 Unrealized gains or losses during the period;
- 6.1.9 The nature of all such investments in the portfolio should be described;
 - 6.1.9.1 _____ With respect to interest bearing investments, the investment report _____ should indicate the face rate of interest and the effective yield to _____ the District based on its cost of the investment; and

~~k-6.1.9.2~~ _____ Shall include the statement: "All District investments are shown _____ above and conform to the District's Investment Policies. All _____ investment transactions during this period are included in this _____ report."

SECTION 7 ANNUAL REVIEW

These Investment Policies shall be reviewed annually by the Board of Directors in accordance with State law to ensure its consistency with respect to the overall objectives of safety, liquidity, and yield. Proposed amendments to these Policies shall be prepared by the Finance/Investment Committee before submission to the Board of Directors for consideration.

Record of Review History

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1995	November 23	Adopted and Approved
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2016	September 27	Revised
2017	November 14	Revised
2018	March 27, 2018	Revised

INVESTMENT POLICY

Revised March 27, 2018

Camarillo Health Care District
3639 E. Las Posas Road, Camarillo, CA 93010
805-388-1952

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- 6.1.8 Unrealized gains or losses during the period;
- 6.1.9 The nature of all such investments in the portfolio should be described;
 - 6.1.9.1 With respect to interest bearing investments, the investment report should indicate the face rate of interest and the effective yield to the District based on its cost of the investment; and
 - 6.1.9.2 Shall include the statement: "All District investments are shown above and conform to the District's Investment Policies. All investment transactions during this period are included in this report."

SECTION 7 ANNUAL REVIEW

These Investment Policies shall be reviewed annually by the Board of Directors in accordance with State law to ensure its consistency with respect to the overall objectives of safety, liquidity, and yield. Proposed amendments to these Policies shall be prepared by the Finance/Investment Committee before submission to the Board of Directors for consideration.

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2003	August 26	Reviewed
2005	March 8	Reviewed
2006	July 25	Revised
2007	November 13	Revised
2009	May 12	Revised
2010	September 28	Reviewed
2011	September 20	Reviewed
2015	January 27	Reviewed
2016	September 27	Revised
2017	November 14	Revised
2018	March 27, 2018	Revised

SECTION 11

ACTION ITEMS

**DISCUSSION AND CONSIDERATION OF
“COMPENSATION AGREEMENT FOR HOTEL CONFERENCE CENTER”
BETWEEN THE CITY OF CAMARILLO, A MUNICIPAL CORPORATION AND
THE CAMARILLO HEALTH CARE DISTRICT.
SECTION 11-B**

MARCH 27, 2018



City of Camarillo

601 Carmen Drive • P.O. Box 248 • Camarillo, CA 93011-0248

City Manager's Department
(805) 388-5307
fax (805) 388-5318

February 7, 2018

Via U.S. mail and email
kralston@camhealth.com

RECEIVED
FEB 09 2018
BY: _____

Kara Ralston, Chief Executive Officer
Camarillo Health Care District
3639 E. Las Posas Road, Suite 117
Camarillo, CA 93010

Re: Compensation Agreement for Hotel Conference Center

Dear Ms. Ralston:

KARA

Pursuant to Health and Safety Code Section 34191.5, the Successor Agency prepared a Long-Range Property Management Plan ("LRPMP") that addresses disposition of the real property formerly owned by the CDC. On May 15, 2014, the LRPMP was approved by Resolution 2014-4 of the Oversight Board to the Successor Agency. On June 2, 2014, the State Department of Finance approved the LRPMP.

The LRPMP includes as Property #4 a Hotel Conference Center Site located at the northeasterly corner of Las Posas Road and Ventura Boulevard. On December 13, 2017, the Camarillo City Council approved an Agreement for the Sale and Development of Real Property and Joint Escrow Instructions between the City and T.M. Mian and Associates Inc., a Texas corporation and Mian Metropolitan Holdings, Inc, a Texas corporation (collectively "Developer"). The Developer proposes to construct on the Property a commercial development consisting of approximately 277 hotel rooms, an approximate 17,500 square foot conference center, retail/restaurant/office area and parking on the Property (collectively, "Project").

The City of Camarillo's bond counsel, Maryann Goodkind, has determined that since the Property was acquired with bond proceeds for the purpose of redevelopment activities that the proceeds of the proposed sale "must be transferred back to the bond project funds created by the Indenture and used for the purpose of the Bonds to fund redevelopment activities, including capital projects consistent with the bond covenants." Due to this requirement, no revenue from the proceeds of the proposed sale of the Property will be available for distribution to the taxing entities. However, there will be a substantial positive fiscal impact to the taxing entities as a result of the Project as recited above from the fiscal analysis by Kosmont Companies; namely, annual tax revenue of \$2,463,117; tax revenue

projected for 30 years of \$111,798,678; construction related economic impacts of \$111.3 million, and an estimate 197 on-site full time equivalent jobs.

The LRPMP provides that the City intends to enter into a compensation agreement with the taxing entities at the time of any proposed sale of the Property by the City. The Compensation Agreement was presented to the City of Camarillo's Successor Agency on January 24, 2018 and the Camarillo Oversight Board on January 25, 2018 with the recommendation to forward the Compensation Agreement to the taxing entities.

Please arrange for signature of the Compensation Agreement by your agency and return to me and I will submit it to the City Council for action.

If you have any questions, please contact our City Attorney Brian Pierik by email at bpierik@bwslaw.com or by phone at 805.388.5308.

Thank you for your cooperation.

Sincerely,



Dave Norman
City Manager

COMPENSATION AGREEMENT

This Compensation Agreement (“Agreement”) is entered into by the City of Camarillo, a municipal corporation (“City”) and Camarillo Health Care District (“Taxing Entity”) (collectively referred to herein as the “Parties”): This Agreement shall be effective as of the date the Agreement is signed by the City.

RECITALS

A. Pursuant to Assembly Bill x1 26, effective February 1, 2012, the Camarillo City Council adopted on January 11, 2012, Resolution No. 2012-8 electing to serve as the successor agency (“Successor Agency”) to the Camarillo Community Development Commission (“CDC”) for redevelopment purposes pursuant to Health and Safety Code Section 34173.

B. Pursuant to Health and Safety Code Section 34191.5, the Successor Agency prepared a Long-Range Property Management Plan (“LRPMP”) that addresses disposition of the real property formerly owned by the CDC.

C. On May 15, 2014, the LRPMP was approved by Resolution 2014-4 (attached hereto as Exhibit “1”) of the Oversight Board to the Successor Agency (the “Oversight Board”), a seven-member board established pursuant to Health and Safety Code Section 34179 that includes representatives appointed by the County Board of Supervisors, the Mayor of the City, the largest special district by property tax share (County of Ventura Fire District), the County Superintendent of Education and the Chancellor of the California Community Colleges.

D. On June 2, 2014, the State Department of Finance (“DOF”) approved the LRPMP.

E. The LRPMP includes as Property #4 a Hotel Conference Center Site located at the northeasterly corner of Las Posas Road and Ventura Boulevard (“Property”) which is bisected by an open drainage channel (“Channel”) which runs generally in a north south direction. The Property includes an eastern parcel (“Parcel 1”) which is approximately 4.10 acres, a western parcel (“Parcel A”) which is approximately 6.21 acres, a portion of the Channel which is approximately 1.74 acres and portion of the former Ventura Boulevard which is approximately .85 acres. Exhibit “2” attached hereto is a location map for the Property.

F. Pages from the text of the LRPMP regarding the Property are attached as Exhibit “3”.

G. Parcel A and Parcel 1 of the Property were acquired by the CDC with proceeds from two bonds (“Bonds”): (1) CDC Tax Allocation Refunding Bonds, Series 2004 (Camarillo Corridor Project) and (2) CDC Tax Allocation Parity Bonds, Series 2006 (Camarillo Corridor Project). Parcel A was acquired in 2004 and Parcel 1 was acquired in 2008. Parcel A and Parcel 1 were acquired by the CDC for the purpose of selling the Property to a developer for a hotel and conference center consistent with the redevelopment plans of the CDC.

H. In 1996, the CDC adopted the Redevelopment Plan for the Camarillo Corridor Project and Exhibit A to that Plan is a Redevelopment Plan Map (“Map”) referred to as the Camarillo Corridor Project and the Property is included within the redevelopment Project Area depicted on the Map (“Project Area”).

I. On June 28, 2006, the CDC adopted a Five Year Implementation Plan for the period of 2006/07 through 2010/2011 which is Attachment 4 to the LRPMP. Attached hereto as

Exhibit “4” are excerpts from this Plan which identify the Property as the location for a Hotel and Conference Center.

J. On June 22, 2011, the CDC adopted a Five Year Implementation Plan for the period of 2011 - 2012 through 2015 - 2016 which is Attachment 5 to the LRPMP. Attached hereto as Exhibit “5” are excerpts from this Plan which identify the Property as the location for a Hotel and Conference Center. In addition, these excerpts note that the proposed improvements to the Property include correction of deficient infrastructure on the Property including the concrete drainage Channel.

K. Pursuant to the LRPMP and Health and Safety Code Section 34191.5(c)(2)(A), the Property was transferred by the Successor Agency to the City for development as a Hotel Conference Center.

L. Kevin McAtee (MAI – Member of Appraisal Institute) has determined that the fair market value of the Property is \$5,595,345.

M. On December 13, 2017, the Camarillo City Council approved an Agreement for the Sale and Development of Real Property and Joint Escrow Instructions (“Agreement”) between the City and T.M. Mian and Associates Inc., a Texas corporation and Mian Metropolitan Holdings, Inc., a Texas corporation (collectively “Developer”). An escrow has been opened with Lawyers Title. The Agreement provides for a sales price of \$5,595,345 which is consistent with the fair market value as determined by Kevin McAtee. The Agreement is for the purchase by the Developer of Parcel A, Parcel 1 and easements for parking and other purposes on portions of the Channel and on portions of former Ventura Boulevard located to the north of the Property.

N. The Developer proposes to construct on the Property a commercial development consisting of approximately 277 hotel rooms, an approximate 17,500 square foot conference center, retail/restaurant/office area and parking on the Property (collectively, “Project”). A rendering of the Project is attached as Exhibit “6”.

O. The LRPMP provides that the City intends to enter into a compensation agreement with the taxing entities at the time of any proposed sale of the Property by the City.

P. The following are the taxing entities within the Redevelopment Project Area formerly administered by the CDC:

- 1 Calleguas Municipal Water District
- 2 Camarillo Health Care District
- 3 Camarillo Lighting & Maintenance District
- 4 Camarillo Sanitary District
- 5 City of Camarillo
- 6 County of Ventura
- 7 County of Ventura Library District
- 8 Flood Control District Zone #3
- 9 Metropolitan Water District of Southern California
- 10 Oxnard Union High School District
- 11 Pleasant Valley County Water District
- 12 Pleasant Valley Recreation & Parks District
- 13 Pleasant Valley School District
- 14 United Water Conservation District

- 15 Ventura College Child Development Center
- 16 Ventura County Community College District
- 17 Ventura County Fire Protection District
- 18 Ventura County Office of Education
- 19 Ventura County Watershed Protection District
- 20 Ventura Regional Sanitation District

Q. Attachment 12 to the LRPMP is a letter from Maryann Goodkind dated September 16, 2013, to the City of Camarillo which is attached hereto as Exhibit “7”. Ms. Goodkind is the bond counsel for the City of Camarillo and the CDC. Ms. Goodkind notes on page 3 of her letter that the Property was acquired with bond proceeds for purpose of redevelopment activities and that should the Property be sold that the proceeds of the sale “must be transferred back to the bond project funds created by the Indenture and used for the purpose of the Bonds to fund redevelopment activities, including capital projects consistent with the bond covenants.”

R. As the Property is vacant, the Property has not been generating any income or other financial benefit for the community. The proposed sale of the Property to the Developer will assist in the creation of economic opportunity in many ways including, but not limited to, the creation of jobs for contractors during the construction of the Project, the creation of jobs for employees working in the businesses that will operate in the completed Project and the generation of tax revenue including property taxes, income taxes, transient occupancy taxes and sales taxes which will be paid to the appropriate public agencies to be spent for public purposes.

S. Kosmont Companies conducted an analysis regarding the proposed Project and concluded in their Report of February 6, 2017, (copy attached as Exhibit “8”) that the Project would have the following fiscal impacts:

1. Tax Revenue – Annual

- a. Property Tax: \$ 768,500
- b. Sales Tax: \$ 1,609,283
- c. Income Tax: \$ 85,334
- TOTAL: \$ 2,463,117

2. Tax Revenue - 30 years

When projected over a 30-year period the future value of these tax revenues totals \$111,798,678 (based on 2% property tax growth rate, and 3% sales tax and income tax growth):

- a. Property Tax: \$ 31,176,569
- b. Sales Tax: \$ 76,562,308
- c. Income Tax: \$ 4,059,801
- TOTAL: \$111,798,678

3. Construction-Related Economic Impacts. The construction-related impacts including direct, indirect and induced economic activity is estimated to be \$111.3 million.

4. Permanent On-Site Jobs. At build-out and stabilization, it is anticipated that the Project will support an estimated 197 on-site, full-time equivalent jobs.

AGREEMENT

NOW THEREFORE, the Parties agree as follows.

1. Recitals. This Agreement is executed with reference to the facts set forth in the foregoing Recitals which are incorporated into this Agreement by this reference.

2. Purpose. The purpose of this Agreement is to address the allocation of certain prospective revenues from the proposed sale of the Property among the taxing entities that share in the property tax base for property located within the Project Area.

3. Sale Proceeds. The Parties acknowledge the following:

3.1 As noted in Recital S, the taxing entities will benefit from a substantial positive fiscal impact as a result of the Project including: (1) annual tax revenues in the amount of \$2,463,117; (2) aggregate tax revenues projected over 30 years in the amount of \$111,798,678; (3) construction related economic benefits in the amount of \$111.3 million, and (4) an estimated 197 permanent on-site jobs, full-time equivalent jobs.

3.2 As noted in Recital G, Parcel A and Parcel 1 of the Property were acquired by the CDC with bond funds.

3.3 As noted in Recital Q, bond counsel Maryann Goodkind has determined that since the Property acquired with bond proceeds for purpose of redevelopment activities that the proceeds of the proposed sale "must be transferred back to the bond project funds created by the Indenture and used for the purpose of the Bonds to fund redevelopment activities, including capital projects consistent with the bond covenants." Due to this requirement, no revenue from the proceeds of the proposed sale of the Property will be available for distribution to the taxing entities.

3.4 The City has paid the costs associated with the management, maintenance, marketing and disposition of the Property.

3.5 Nothing in this Agreement amends or changes the existing constitutional and statutory allocations to each of the taxing entities of property, sales and use, and other taxes.

4. Miscellaneous Provisions.

4.1 Notices. Except as otherwise specified in this Agreement, all notices to be sent pursuant to this Agreement shall be made in writing, and sent to the Parties at their respective addresses and electronic mail as follows:

City of Camarillo
David J. Norman, City Manager
601 Carmen Drive
Camarillo, California 93010
citymanager@cityofcamarillo.org

Camarillo Health Care District
Kara Ralston, Chief Executive Officer
3639 E. Las Posas Road, Suite 117
Camarillo, CA 93010
kralston@camhealth.com

4.2 Headings; Interpretation. The section headings and captions used herein are solely for convenience and shall not be used to interpret this Agreement. The Parties agree that this Agreement shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if all Parties had prepared it.

4.3 Action or Approval. Whenever action and/or approval by City is required under

this Agreement, the City Manager or his or her designee may act on and/or approve such matter unless specifically provided otherwise, or unless the City Manager determines in his or her discretion that such action or approval requires referral to City Council for consideration.

4.4 Entire Agreement. This Agreement, including Exhibits 1 through 8 attached hereto and incorporated herein by this reference, contains the entire agreement among the Parties with respect to the subject matter hereof, and supersedes all prior written or oral agreements, understandings, representations or statements between the Parties with respect to the subject matter hereof.

4.5 Counterparts. This Agreement may be executed in counterparts, each of which shall be an original and all of which taken together shall constitute one instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto having additional signature pages executed by the other Parties. Any executed counterpart of this Agreement may be delivered to the other Parties by facsimile and shall be deemed as binding as if an originally signed counterpart was delivered.

4.6 Severability. If any term, provision, or condition of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall continue in full force and effect unless an essential purpose of this Agreement is defeated by such invalidity or unenforceability.

4.7 No Third Party Beneficiaries. Except as expressly set forth herein, nothing contained in this Agreement is intended to or shall be deemed to confer upon any person, other than the Parties and their respective successors and assigns, any rights or remedies hereunder.

4.8 Parties Not Co-Venturers; Independent Contractor; No Agency Relationship. Nothing in this Agreement is intended to or shall establish the Parties as partners, co-venturers, or principal and agent with one another. The relationship of the Parties shall not be construed as a joint venture, equity venture, partnership or any other relationship.

4.9 Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of California without regard to principles of conflicts of laws. Any action to enforce or interpret this Agreement shall be filed and heard in the Superior Court of Ventura County, California or in the Federal District Court for the Central District of California.

IN WITNESS WHEREOF, the Parties have executed this Agreement by their authorized representatives as indicated below.

City of Camarillo

Camarillo Health Care District

David J. Norman, City Manager

By: _____

Print Name: _____

Date: _____

Print Title: _____

Attest by: _____

Attest by: _____

Exhibit 1

OB RESOLUTION NO. 2014-4

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF CAMARILLO AS SUCCESSOR AGENCY APPROVING AMENDED LONG RANGE PROPERTY MANGEMENT PLAN

The Oversight Board to the City of Camarillo as Successor Agency resolves as follows:

SECTION 1: On October 30, 2013, the Oversight Board (Board) adopted Resolution 2013-5 on a 7-0 vote approving the Long Range Property Management Plan (LRPMP) dated October 2013 of the Camarillo Successor Agency (Agency).

SECTION 2: On November 7, 2013, Resolution 2013-5 and the LRPMP were submitted to the State Department of Finance (Department) for approval.

SECTION 3: The Department advised the Agency that the Department had questions about the LRPMP.

SECTION 4: On April 21, 2014, representatives of the Agency met (Meeting) with representatives of the Department to discuss the LRPMP. At the Meeting, the Department gave direction to the Agency representatives regarding changes that were necessary to the LRPMP. Based upon those directions from the Department, the Agency has amended the LRPMP and attached hereto as Exhibit A is a copy of the amended LRPMP dated May 2014. The changes to the LRPMP are described in the Sections of this Resolution below with deleted language lined out and added language underlined.

SECTION 5: Changes to Property #1: Former Fire Station (pgs 9-10 of Exhibit A):

~~There is no provision in Health & Safety Code Section 34191.5, or any other law, that requires the City to enter into a tax sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP. Therefore, the City is not required to enter into a tax sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP by the Oversight Board or the State Department of Finance.~~

On April 21, 2014, there was meeting (Meeting) attended by representatives from the Camarillo Successor Agency and the State Department of Finance (Department) with regard to the October 2013 PMP. Pursuant to the direction from the Department in the Meeting, the paragraph immediately above has been deleted. In addition, pursuant to direction from the Department in the Meeting, the Successor Agency includes the following statement in this PMP: The City intends to enter into a compensation agreement with the taxing entities provided that a compensation agreement is required by law at the time of any proposed sale of the property by the City, which compensation shall be shared proportionately by all property taxing entities based on current AB 8 property tax allocation.

SECTION 6: Changes to Property #2: 12-acre Recreation Site (pg 15 of Exhibit A):

~~There is no provision in Health & Safety Code Section 34191.5, or any other law, that requires the City to enter into a tax sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP. Therefore, the City is not required to enter into a tax sharing agreement, or any other agreement, with the taxing~~

~~entities or any other person or entity as a condition to approval of this PMP by the Oversight Board or the State Department of Finance.~~

On April 21, 2014, there was meeting (Meeting) attended by representatives from the Camarillo Successor Agency and the State Department of Finance (Department) with regard to the October 2013 PMP. Pursuant to the direction from the Department in the Meeting, the paragraph immediately above has been deleted. In addition, pursuant to direction from the Department in the Meeting, the Successor Agency includes the following statement in this PMP: The City intends to enter into a compensation agreement with the taxing entities provided that a compensation agreement is required by law at the time of any proposed sale of the property by the City, which compensation shall be shared proportionately by all property taxing entities based on current AB 8 property tax allocation.

SECTION 7: Changes to Property #3: Parking Easements (pgs 16-17 of Exhibit A):

On April 21, 2014, there was meeting (Meeting) attended by representatives from the Camarillo Successor Agency and the State Department of Finance (Department) with regard to the October 2013 PMP. The Department informed the Successor Agency representatives at the Meeting that the Parking Easements may be removed from the PMP because the proposed disposition of the Parking Easements for public parking is a government purpose pursuant to Health & Safety Code Section 34181(a). The Department advised in the Meeting that title to the Parking Easements may transfer from the Successor Agency to the City without any compensation agreement with the taxing entities and there is no further review or approval required for the Parking Easements by the Oversight Board or the Department. The Parking Easements and Attachment 13 are hereby removed from the PMP.

The Successor Agency is submitting to the Oversight Board a separate Resolution approving the transfer of title of the Parking Easements from the Successor Agency to the City of Camarillo for a governmental purpose.

SECTION 8: Changes to Property #4: Hotel Conference Center Site (pg 21 of Exhibit A):

~~There is no provision in Health & Safety Code Section 34191.5, or any other law, that requires the City to enter into a tax sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP. Therefore, the City is not required to enter into a tax sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP by the Oversight Board or the State Department of Finance.~~

On April 21, 2014, there was meeting (Meeting) attended by representatives from the Camarillo Successor Agency and the State Department of Finance (Department) with regard to the October 2013 PMP. Pursuant to the direction from the Department in the Meeting, the paragraph immediately above has been deleted. In addition, pursuant to direction from the Department in the Meeting, the Successor Agency includes the following statement in this PMP: The City intends to enter into a compensation agreement with the taxing entities provided that a compensation agreement is required by law at the time of any proposed sale of the property by the City, which compensation shall be shared proportionately by all property taxing entities based on current AB 8 property tax allocation.

SECTION 9: Changes to Property #5: Former Courthouse Building (pg 23 of Exhibit A):

On April 21, 2014, there was meeting (Meeting) attended by representatives from the Camarillo Successor Agency and the State Department of Finance (Department) with regard to the October 2013 PMP. The Department informed the Successor Agency representatives at the Meeting that the Former Courthouse Building may be removed from the PMP because the proposed disposition of the Former Courthouse Building for government office space is for a government purpose pursuant to Health & Safety Code Section 34181(a). The Department advised in the Meeting that title to the Former Courthouse Building may transfer from the Successor Agency to the City without any compensation agreement with the taxing entities and there is no further review or approval required for the Former Courthouse Building by the Oversight Board or the Department. The Former Courthouse Building and Attachment 18 are hereby removed from the PMP.

The Successor Agency is submitting to the Oversight Board a separate Resolution approving the transfer of title of the Former Courthouse Building from the Successor Agency to the City of Camarillo for a governmental purpose.

PASSED AND ADOPTED May 15, 2014

Janette L. McDonald
Chairperson

Attested to on 5/15/14
Jeffrie Madland
Secretary

I, Jeffrie Madland, Secretary of the Oversight Board, certify OB Resolution No. 2014-4 was adopted by the Oversight Board to the City of Camarillo as Successor Agency at a special meeting held May 15, 2014, by the following vote:

- AYES: Board members: Bankston, Kasper, McDonald, McNeil, Uribe
- NOES: Board members: None
- ABSENT: Board members: Bojorquez, Carroll

Jeffrie Madland
Secretary



LONG-RANGE PROPERTY MANAGEMENT PLAN

CITY OF CAMARILLO SUCCESSOR AGENCY



Prepared By:



KOSMONT COMPANIES
865 S. Figueroa Street, #3500
Los Angeles, CA 90017
Telephone: (213) 417-3300
www.kosmont.com

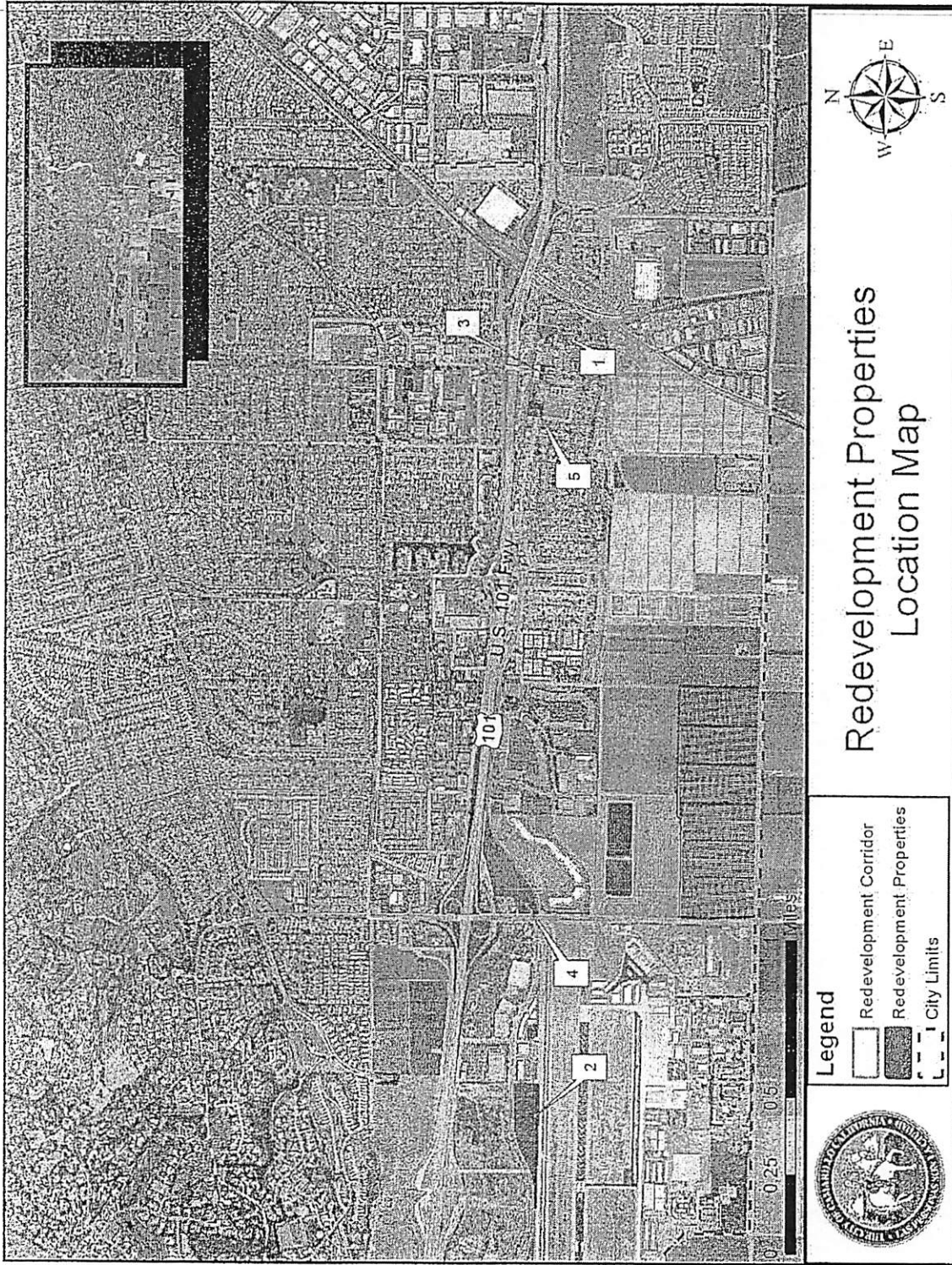
EXHIBIT "A" OCTOBER 2013 May 2014

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The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.



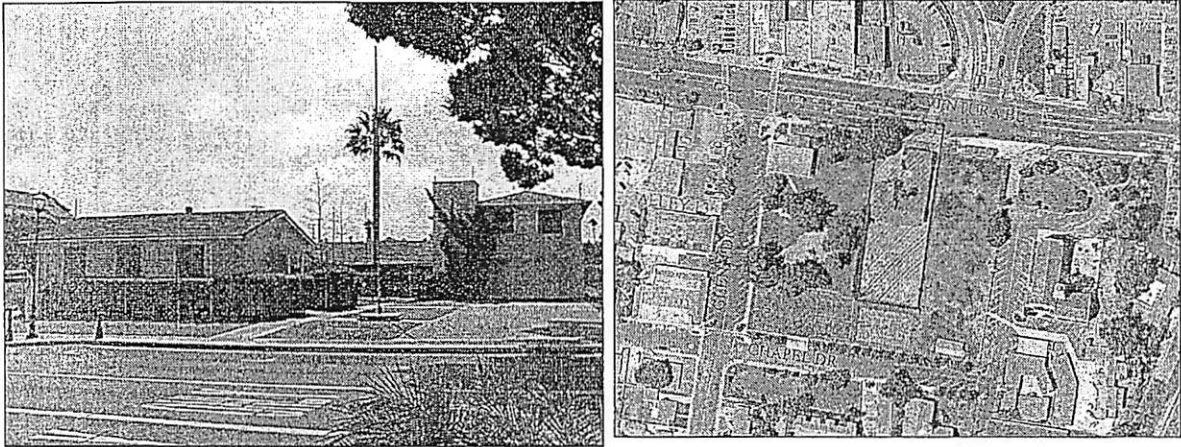
1.2 Successor Agency Property Summary

There are five (5) Properties owned and controlled by the Successor Agency. Four (4) Properties entail fee simple property and one (1) Property is parking easements.

#	Address/Description	APN	Purpose			
			Public	Econ. Dev.	Liquid.	Enf. Oblig.
1	Former Fire Station	105-037-032		X		
2	12 acre Recreation Site	105-037-033		X		
3	Parking Easements	105-037-034	X			
4	Hotel Conference Center Site	105-041-021		X		
5	Former Courthouse Building	105-048-006	X			

2.0 Long-Range Property Management Plan (PMP)

Property #1: Former Fire Station



Parcel Data – Property #1	
Address	2474 Ventura Boulevard
APN	160-0-160-230, 160-0-160-445
Lot Size	0.84 acres
Use	Former Fire Station, currently vacant
Zoning	Rural Exclusive (R-E)
Current Title	Camarillo Successor Agency
Building	Former fire station built in the 1940's

Acquisition & Valuation Information – Property #1	
Purchase Date	12/12/1996
Purchase Price	\$150,000
Funding Source	Tax increment
Purpose	Acquired from the County of Ventura for the purpose of adaptive re-use as part of the Old Town plan for Camarillo.
Estimate of Current Value	\$620,000
Method of Valuation	Comparable sales, see Attachment "1"

Revenues Generated by Property & Contractual Requirements – Property #1

City / Successor
 Agency Lease Agreement None

History of Environmental Contamination or Remediation Efforts – Property #1

None There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Property #1

Potential for TOD The property is located within close proximity of the Metrolink Station which provides access to Amtrak, Metrolink, bus, taxi, and ride share.

Transitioning this unique site into a sit down restaurant will meet the Successor Agency’s goal of enhancing the Old Town commercial area. As noted in further detail in the Recommended Disposition section of the PMP below, the redevelopment of this property is consistent with the Goals of the 1996 Redevelopment Plan adopted by the CDC (Attachment “2” at pages 3 to 4).

Agency Planning Objectives Redevelopment of the property was specifically identified in redevelopment planning documents of the CDC including the redevelopment implementation plans of the CDC for 2001 (Attachment “3” at page 13), Implementation Plan for 2006 (Attachment “4” at page 7), and Implementation Plan for 2011 (Attachment “5” at page 20) which notes that this “project will remediate an obsolete building and unsafe building conditions, remediate hazardous waste, preserve and improve community character, and lead to job creation.”

Brief History of Previous Development Proposals and Activities – Property #1

History In January 2004, the Camarillo Community Development Commission (CDC) started the RFP process for the site and determined, as preferred, an exclusive right to negotiate with Grand American, Inc. (GAI) based in Santa Monica, California, for a restaurant use. Over several years the CDC and GAI developed several design options for restaurant use that accounted for parking requirements, traffic safety and circulation, and restoration of the existing fire station structure. A Preliminary Landscape Plan for the Fire Station and the adjacent Dizdar Park by L. Newman Design Group, Inc. is Attachment “6”.

In 2011 GAI expressed doubt in the future of the project due to the economy and uncertainty between the State of California and the Redevelopment Agencies, while they continued to express interest in the project. On December 23, 2011, GAI terminated their exclusive negotiations agreement citing uncertainty due to the ongoing status of redevelopment.

Recommendation for Disposition – Property #1

Health and Safety Code Section 34191.5 (c)(2)(A) allows for property to be transferred to the City for development of a project that is included in an approved redevelopment plan.

The redevelopment of this property is consistent with the Goals of the 1996 Redevelopment Plan (Attachment "2" at pages 3 to 4) which are:

1. The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans, the Redevelopment Plan, the Zoning Ordinance, the Code and other applicable laws.
2. The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.
3. The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.
4. The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.
5. The creation and development of local job opportunities and the preservation of the community's existing employment base.
6. The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems, inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.
7. The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.
8. The expansion of the community's supply of housing, including

Transfer to
City for
Future
Development

opportunities for low and moderate-income households.

9. To expand the retail component of the community to provide for diversification of offerings to encourage retail uses as a draw to new shoppers.
10. To eliminate blight through redevelopment activities.
11. To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.
12. Enrichment of architectural elements to improve the character and quality of development within the commercial, office and industrial areas.
13. To improve the seismic safety of structures in the Project Area to ensure the health and safety of residents and others.

The Goals of the 1996 Redevelopment Plan that would be promoted by the development of the Former Fire Station include, but are not limited to, Goals 1, 3, 5, 7, 9, 10 and 12.

In particular, with regard to Goal 3 (The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.), there would be an increase in the tax revenues to the local taxing entities as well as to the State of California.

The redevelopment of this property is identified in the redevelopment implementation plans of the Camarillo Community Development Commission for 2001 (Attachment "3" at p. 13), Implementation Plan for 2006 (Attachment "4" at p. 7), and Implementation Plan for 2011 (Attachment "5" at p. 20).

The disposition is for this property to be transferred to the City pursuant to Health & Safety Code Section 34191.5 (c)(2)(A) for the development of a restaurant or such other development consistent with goals of the redevelopment plans of approved by the CDC.

The City may provide incentives to prospective developers of this property including a reduction in the sales price and other incentives. Any proceeds realized by the sale of the Fire Station property shall, if permitted by law, be shared proportionately by all property taxing entities based on current AB 8 property tax allocation.

~~There is no provision in Health & Safety Code Section 34191.5, or any other law, that requires the City to enter into a tax sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP. Therefore, the City is not required to enter into a tax~~

~~sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP by the Oversight Board or the State Department of Finance.~~

On April 21, 2014, there was meeting ("Meeting") attended by representatives from the Camarillo Successor Agency and the State Department of Finance ("Department") with regard to the October 2013 PMP. Pursuant to the direction from the Department in the Meeting, the paragraph immediately above has been deleted. In addition, pursuant to direction from the Department in the Meeting, the Successor Agency includes the following statement in this PMP: The City intends to enter into a compensation agreement with the taxing entities provided that a compensation agreement is required by law at the time of any proposed sale of the property by the City, which compensation shall be shared proportionately by all property taxing entities based on current AB 8 property tax allocation.

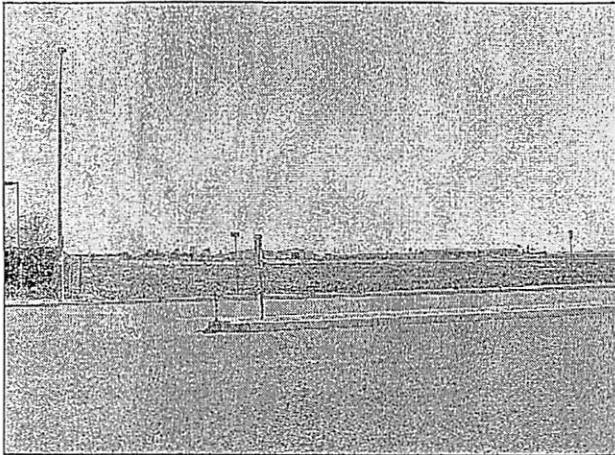
There is no provision in any of the Sections of the Health & Safety Code, or any other law, that requires approval by the Oversight Board and/or the State Department of Finance of the development of this property after this PMP has been approved by the Oversight Board and the State Department of Finance.

In fact, Health & Safety Code Section 34191.3 provides that following approval of the PMP by the State Department of Finance that "the plan shall govern, and supersede all other provisions relating to, the disposition and use of the real property assets of the former redevelopment agency." Therefore, after approval of this PMP by the Oversight Board and the State Department of Finance, the City of Camarillo is not required to obtain any further approvals by the Oversight Board or the State Department of Finance provided that the development of the property is consistent with this PMP.



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Property #2: 12-acre Recreation Site



Parcel Data – Property #2

Address	East of Springville Road, South of W. Ventura Blvd.
APN	230-0-101-200, 230-0-020-220
Lot Size	11.68 acres
Use	Vacant
Zoning	Limited Manufacturing (L-M), allows for recreational type uses subject to conditional use permit (CUP)
Current Title	Camarillo Successor Agency

Acquisition & Valuation Information – Property #2

Purchase Date	12/15/2008
Purchase Price	\$3,299,531
Funding Source	Bonds (Non-Taxable Parity Bonds) issued by Camarillo Community Development Commission (CDC) This property was acquired by the CDC based upon a plan to purchase an existing outdated bowling alley and relocate the bowling alley to this 12 acre site. Under the plan, the existing bowling alley site would then be developed into low and moderate income housing pursuant to the Camarillo Commons Specific Plan which was approved by the CDC in 2007. This relocation will meet the redevelopment goals of the CDC in several ways including the provision of affordable housing as well as job creation and facilitating economic growth and the resulting increase in tax revenues from sales and property taxes.
Purpose	
Estimate of Current Value	\$3,887,730
Method of Valuation	Comparable sales, see Attachment "7"

Revenues Generated by Property & Contractual Requirements – Property #2

City / Successor Agency Lease Agreement Since being acquired in 2008, the space has remained vacant and there have been no rental or lease agreements for the property.

History of Environmental Contamination or Remediation Efforts – Property #2

None There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Property #2

Potential for TOD Not applicable

Agency Planning Objectives As noted, this 12 acre site was acquired to promote the redevelopment goals set forth in the redevelopment plans of the CDC and consistent with the Camarillo Commons Specific Plan (Attachment “8”). The plans for the 12 acre site and its redevelopment purpose is also addressed in the Agenda Reports to the CDC of August 27, 2008 (Attachment “9”) and April 27, 2011 (Attachment “10”). The CDC also retained Rasmussen and Associates to develop plans for the 12 acre parcel and a copy of those plans by Rasmussen dated November 15, 2010 is found in Attachment “11”.

Brief History of Previous Development Proposals and Activities – Property #2

Description This property was acquired by the CDC based upon a plan to purchase an existing outdated bowling alley and relocate the bowling alley to this 12 acre site. Under the plan, the existing bowling alley site would then be developed into low and moderate income housing pursuant to the Camarillo Commons Specific Plan (Attachment “8”) which was approved by the CDC in 2007.

In June 2010, for the 12 Acre Recreation Site, the CDC approved a Professional Services Agreement with Rasmussen and Associates to design conceptual drawings for a bowling alley and an ice hockey rink to be located on the 12-acre property. Rasmussen and Associates developed conceptual site and building designs for the property which includes a 30-lane bowling alley and a 60,000 square foot, two-sheet ice hockey rink. See Rasmussen plans (Attachment “11”).

Recommendation for Disposition – Property #2

Health and Safety Code Section 34191.5 (c)(2)(A) allows for property to be transferred to the City for development of a project that is included in an approved redevelopment plan.

The redevelopment of this property is consistent with the 13 Goals of the 1996 Redevelopment Plan (Attachment “2” at pages 3 to 4) which are listed here and is also consistent with the Camarillo Commons Specific Plan (Attachment “8”):

1. The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans (Example: Camarillo Commons Specific Plan), the Redevelopment Plan, the Zoning Ordinance, the Code and other applicable laws.

2. The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.

3. The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.

Transfer to
City for
Future
Development

4. The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.

5. The creation and development of local job opportunities and the preservation of the community’s existing employment base.

6. The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems, inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.

7. The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.

8. The expansion of the community’s supply of housing, including opportunities for low and moderate-income households.

9. To expand the retail component of the community to provide for diversification of offerings to encourage retail uses as a draw to new shoppers.

10. To eliminate blight through redevelopment activities.

11. To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

12. Enrichment of architectural elements to improve the character and quality of development within the commercial, office and industrial areas.

13. To improve the seismic safety of structures in the Project Area to ensure the health and safety of residents and others.

The Goals of the 1996 Redevelopment Plan that would be promoted by the development of the 12 Acre Recreation Site include, but are not limited to, Goals 1, 3, 5, 7, 8, 9, 10 and 12.

In particular, with regard to Goal 3 (The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.), there would be an increase in the tax revenues to the local taxing entities as well as the State of California.

Significantly, with regard to Goal 8 ("The expansion of the community's supply of housing, including opportunities for low and moderate-income households."), the plan to relocate the existing outdated bowling alley to the 12 Acre Recreation Site will allow for the development of affordable housing at the site of the existing bowling alley.

The development of this 12 acre site will promote the redevelopment goals set forth in the redevelopment plans of the CDC and consistent with the Camarillo Commons Specific Plan (Attachment "8"). The plans for the 12 acre site and its redevelopment purpose is also addressed in the Agenda Reports to the CDC of August 27, 2008 (Attachment "9") and April 27, 2011 (Attachment "10"). The CDC also retained Rasmussen and Associates to develop plans for the 12 acre parcel and a copy of those plans by Rasmussen dated November 15, 2010 is found in Attachment "11".

The disposition is for this property to be transferred the City pursuant to Health & Safety Code Section 34191.5 (c)(2)(A) for development consistent with the plan to relocate the existing outdated bowling alley from the area designated in the Camarillo Commons Specific Plan to provide affordable housing and the development of additional businesses the parcel permits or such other development consistent with goals of the redevelopment plans of approved by the CDC.

The City may provide incentives to prospective developers of this property including a reduction in the sales price and other incentives. The sales proceeds, if any, from the sale of this property will be distributed in accordance

with applicable law as of the date of close of escrow on the sale.

~~There is no provision in Health & Safety Code Section 34191.5, or any other law, that requires the City to enter into a tax sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP. Therefore, the City is not required to enter into a tax sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP by the Oversight Board or the State Department of Finance.~~

On April 21, 2014, there was meeting ("Meeting") attended by representatives from the Camarillo Successor Agency and the State Department of Finance ("Department") with regard to the October 2013 PMP. Pursuant to the direction from the Department in the Meeting, the paragraph immediately above has been deleted. In addition, pursuant to direction from the Department in the Meeting, the Successor Agency includes the following statement in this PMP: The City intends to enter into a compensation agreement with the taxing entities provided that a compensation agreement is required by law at the time of any proposed sale of the property by the City, which compensation shall be shared proportionately by all property taxing entities based on current AB 8 property tax allocation.

There is no provision in any of the Sections of the Health & Safety Code, or any other law, that requires approval by the Oversight Board and/or the State Department of Finance of the development of this property after this PMP has been approved by the Oversight Board and the State Department of Finance.

In fact, Health & Safety Code Section 34191.3 provides that following approval of the PMP by the State Department of Finance that "the plan shall govern, and supersede all other provisions relating to, the disposition and use of the real property assets of the former redevelopment agency." Therefore, after approval of this PMP by the Oversight Board and the State Department of Finance, the City of Camarillo is not required to obtain any further approvals by the Oversight Board or the State Department of Finance provided that the development of the property is consistent with this PMP.

This property was purchased with bond proceeds and, therefore, there are legal restrictions on the development of this property in a manner other than as proposed in this PMP. The recommended disposition of this property as described herein is consistent with the bond covenants for the bonds that were utilized to purchase this property. See correspondence from Maryann Goodkind (bond counsel) dated September 16, 2013 (Attachment 12).



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Property #3: Parking Easements

On April 21, 2014, there was meeting ("Meeting") attended by representatives from the Camarillo Successor Agency and the State Department of Finance ("Department") with regard to the October 2013 PMP. The Department informed the Successor Agency representatives at the Meeting that the Parking Easements may be removed from the PMP because the proposed disposition of the Parking Easements for public parking is a government purpose pursuant to Health & Safety Code Section 34181(a). The Department advised in the Meeting that title to the Parking Easements may transfer from the Successor Agency to the City without any compensation agreement with the taxing entities and there is no further review or approval required for the Parking Easements by the Oversight Board or the Department. The Parking Easements and Attachment 13 are hereby removed from the PMP.

The Successor Agency is submitting to the Oversight Board a separate Resolution approving the transfer of title of the Parking Easements from the Successor Agency to the City of Camarillo for a governmental purpose.



Parcel Data – Property #3	
Address	2260—2316 Ventura Boulevard
APN	Portions of: 160-0-153-090, 055, 080, 030, 060, 040, 070 [easements only, property is not owned by Successor Agency]
Lot Size	0.23 acres
Use	Surface parking
Zoning	Camarillo Old Town (COT)
Current Title	Camarillo Successor Agency.

Acquisition & Valuation Information – Property #3

Purchase Date	Easements acquired between October 1999 and August 2000
Purchase Price	\$248,765
Funding Source	Tax Increment
Purpose	Easements acquired for the purpose of providing public parking in the Old Town commercial area and for utility easements.
Estimate of Current Value	\$0
Method of Valuation	Valuation based on zero income and no ownership rights, see Attachment 13

Revenues Generated by Property & Contractual Requirements – Property #3

City / Successor	
Agency Lease Agreement	None

History of Environmental Contamination or Remediation Efforts – Property #3

None	There is no known history of environmental contamination or remediation on this site.
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Property #3

Potential for TOD	Not applicable
Agency Planning Objectives	The City Circulation Element describes parking as a supportive component and favors off-street parking over on-street parking. Maintaining the Palm Drive parking lots as off-street public parking through the easements helps achieve this objective.

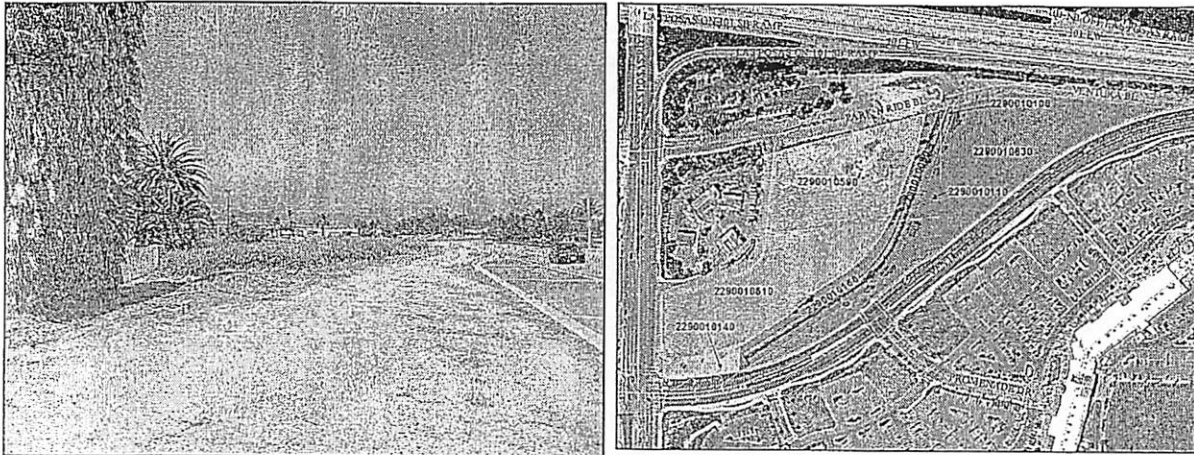
Brief History of Previous Development Proposals and Activities – Property #4

Description	This property has been maintained as free public parking for the Old Town area and the existing easements have been preserved. Therefore, there have been no development proposals or activities on this site.
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Recommendation for Disposition – Property #3

Transfer to City for Governmental Use	Based on the fact that the Successor Agency does not own the properties used for parking, and the use under the easements do not generate revenue, these easements are to be transferred to the City and continue to be used for public parking. These easements including parking uses and there are also utility easements for the undergrounding of utilities including electrical, telephone and cable television.
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Property #4: Hotel Conference Center Site



Parcel Data – Property #4

Address	Southeast Quadrant U.S. 101 and Las Posas Rd.
APN	229-0-010-590, -610, 229-0-010-090, -100, -150, -140, 229-0-010-110, -630
Lot Size	12.4 acres
Use	Vacant
Zoning	Commercial Planned Development (CPD)
Current Title	Camarillo Successor Agency.

Acquisition & Valuation Information – Property #4

Purchase Date	Acquired in phases: 8/19/04, 9/15/2004, 6/11/2008
Purchase Price	\$11,093,569
Funding Source	Bonds (CDC Non-Taxable Parity Bonds)
Purpose	Future Hotel and Conference Center
Estimate of Current Value	\$8,102,160 less the costs of improvements to storm water drainage channel of \$5 million for a current value of \$3,102,160.
Method of Valuation	Comparable sales, see Attachment 14

Revenues Generated by Property & Contractual Requirements – Property #4

City / Successor	
Agency Lease Agreement	None.

History of Environmental Contamination or Remediation Efforts – Property #4

None	There is no known history of environmental contamination or remediation on this site.
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Property #4

Potential for TOD	Not applicable
Agency Planning Objectives	The CDC acquired this property to remove blight by facilitating the development of a hotel and conference center.

Brief History of Previous Development Proposals and Activities – Property #4

On May 18, 2005, the CDC conducted interviews and considered several proposals for the development of the site. Based upon the interviews and proposals, it was recommended that the CDC approve an Exclusive Negotiation Agreement with PEGH Investments. PEGH Investments proposed an approximately 250 guest room hotel (which will include 15 suites) with a 100-seat restaurant, a 55-seat lounge, and 14,300 square feet of flexible conference/meeting space. The proposal contemplated that the hotel would be a full-service Marriott Hotel operated by Marriott Hotels and Resorts.

Attachment “15” is a concept drawing of the Hotel Conference Center. Attachment “16” is a Conceptual Landscape Plan of the Hotel Conference Center.

History

Attachment “17” is a draft Request for Proposal for the Hotel Conference that the City intends to issue following approval of this Long-Range Property Manager Plan by the Oversight Board and the State Department of Finance.

There is an open concrete storm water drainage channel that bisects the hotel site which is outlined in blue in the aerial photograph above. North is to the top of the photograph. The orange colored parcels can be referred to as the eastern parcel and the pink colored the west parcel. The current location of the drainage channel creates significant development challenges for the site and would need to be moved to the east to minimize that impact and possibly widened. The cost for such drainage channel improvements is \$5 million as estimated by the City’s Public Works Department.

Recommendation for Disposition – Property #4

Transfer to City for Future Development	Health and Safety Code Section 34191.5 (c)(2)(A) allows for property to be transferred to the City for development of a project that is included in an approved redevelopment plan. The redevelopment of this property is consistent with the 13 Goals of the 1996 Redevelopment Plan (Attachment “2” at pages 3 to 4) which are listed here:
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1. The elimination and prevention of the spread of blight and



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865 South Figueroa Street, 35th Floor Los Angeles California 90017 ph 213.417.3300 fax 213.417.3311

deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans (Example: Camarillo Commons Specific Plan), the Redevelopment Plan, the Zoning Ordinance, the Code and other applicable laws.

2. The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.

3. The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.

4. The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.

5. The creation and development of local job opportunities and the preservation of the community's existing employment base.

6. The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems, inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.

7. The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.

8. The expansion of the community's supply of housing, including opportunities for low and moderate-income households.

9. To expand the retail component of the community to provide for diversification of offerings to encourage retail uses as a draw to new shoppers.

10. To eliminate blight through redevelopment activities.

11. To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

12. Enrichment of architectural elements to improve the character and quality of development within the commercial, office and industrial areas.

13. To improve the seismic safety of structures in the Project Area to ensure the health and safety of residents and others.

The Goals of the 1996 Redevelopment Plan that would be promoted by the

development of this Hotel Conference Center Site include, but are not limited to, Goals 1, 2, 3, 5, 6, 7, 9, 10 and 12.

In particular, with regard to Goal 3 (The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.), there would be an increase in the tax revenues to the local taxing entities as well as the State of California.

The redevelopment of this property is identified in redevelopment implementation plans of the Camarillo Community Development Commission for 2001 (Attachment "3" at page 16 in last paragraph), Implementation Plan for 2006 (Attachment "4" at page 12) and Implementation Plan for 2011 (Attachment "5" at page 22-23).

The disposition is for this property to be transferred to the City pursuant to Health & Safety Code Section 34191.5 (c)(2)(A) for development as a Hotel Conference Center or such other development consistent with goals of the redevelopment plans of approved by the CDC.

The City may provide incentives to prospective developers of this property including a reduction in the sales price and other incentives. The sales proceeds, if any, from the sale of this property will be distributed in accordance with applicable law as of the date of close of escrow on the sale.

~~There is no provision in Health & Safety Code Section 34191.5, or any other law, that requires the City to enter into a tax sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP. Therefore, the City is not required to enter into a tax sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP by the Oversight Board or the State Department of Finance.~~

On April 21, 2014, there was meeting ("Meeting") attended by representatives from the Camarillo Successor Agency and the State Department of Finance ("Department") with regard to the October 2013 PMP. Pursuant to the direction from the Department in the Meeting, the paragraph immediately above has been deleted. In addition, pursuant to direction from the Department in the Meeting, the Successor Agency includes the following statement in this PMP: The City intends to enter into a compensation agreement with the taxing entities provided that a compensation agreement is required by law at the time of any proposed sale of the property by the City, which compensation shall be shared proportionately by all property taxing entities based on current AB 8 property tax allocation.



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.

There is no provision in any of the Sections of the Health & Safety Code, or any other law, that requires approval by the Oversight Board and/or the State Department of Finance of the development of this property after this PMP has been approved by the Oversight Board and the State Department of Finance.

In fact, Health & Safety Code Section 34191.3 provides that following approval of the PMP by the State Department of Finance that "the plan shall govern, and supersede all other provisions relating to, the disposition and use of the real property assets of the former redevelopment agency." Therefore, after approval of this PMP by the Oversight Board and the State Department of Finance, the City of Camarillo is not required to obtain any further approvals by the Oversight Board or the State Department of Finance provided that the development of the property is consistent with this PMP.

This property was purchased with bond proceeds and, therefore, there are legal restrictions on the development of this property in a manner other than as proposed in this PMP. The recommended disposition of this property as described herein is consistent with the bond covenants for the bonds that were utilized to purchase this property. See correspondence from Maryann Goodkind (bond counsel) dated September 16, 2013 (Attachment 12).

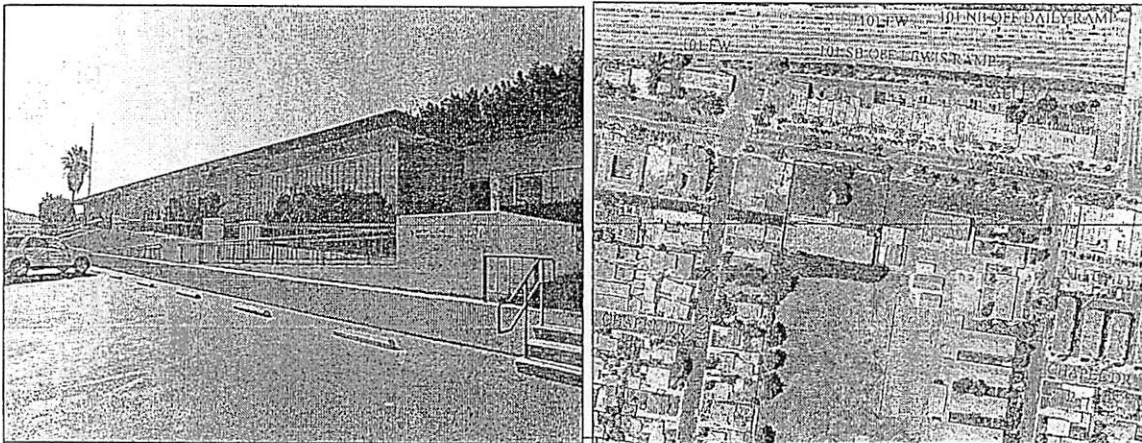


The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.

Property #5: Former Courthouse Building

On April 21, 2014, there was meeting (“Meeting”) attended by representatives from the Camarillo Successor Agency and the State Department of Finance (“Department”) with regard to the October 2013 PMP. The Department informed the Successor Agency representatives at the Meeting that the Former Courthouse Building may be removed from the PMP because the proposed disposition of the Former Courthouse Building for government office space is for a government purpose pursuant to Health & Safety Code Section 34181(a). The Department advised in the Meeting that title to the Former Courthouse Building may transfer from the Successor Agency to the City without any compensation agreement with the taxing entities and there is no further review or approval required for the Former Courthouse Building by the Oversight Board or the Department. The Former Courthouse Building and Attachment 18 are hereby removed from the PMP.

The Successor Agency is submitting to the Oversight Board a separate Resolution approving the transfer of title of the Former Courthouse Building from the Successor Agency to the City of Camarillo for a governmental purpose.



Parcel Data – Property #5	
Address	2220 Ventura Boulevard
APN	462-0-070-280
Lot-Size	4.10 acres
Use	Government use as a city hall annex
Zoning	Residential Planned Development (RPD)
Current Title	Camarillo Successor Agency
Building	One-story, 12,250-square feet building

Acquisition & Valuation Information — Property #5	
Purchase Date	6/30/2006
Purchase Price	\$1,406,621.58
Funding Source	Bonds (CDC Non-Taxable Parity Bonds)
Purpose	Acquired by the CDC from the County of Ventura for the purpose of governmental office space and the potential for other uses.
Estimate of Current Value	\$820,000
Method of Valuation	Comparable sales, see Attachment 18

Revenues Generated by Property & Contractual Requirements — Property #5	
City / Successor	
Agency Lease Agreement	—None.

History of Environmental Contamination or Remediation Efforts — Property #5	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives — Property #5	
Potential for TOD	The Circulation Element of the City's General Plan identifies encouraging the use of city transit and inner city transit as one of its key goals. This property is located within close proximity of the Metrolink Station which provides access to Amtrak, Metrolink, bus, taxi, and ride share.
Agency Planning Objectives	Utilizing this site for governmental office space will allow for provision of necessary government services to the public.

Brief History of Previous Development Proposals and Activities — Property #5	
History	Upon acquisition of this property, the CDC approved an agreement with the County of Ventura for use of a portion of the building as office space for the Ventura County Supervisor, at no cost, and the balance of the building is used as a City Hall Annex for City employees.

Recommendation for Disposition — Property #5	
Transfer to City for Governmental Use	Health and Safety Code Section 34191.5 (c)(2)(A) allows for property to be transferred to the City for development of a project that is included in an approved redevelopment plan. The redevelopment of this property is consistent with the 13 Goals of the 1996 Redevelopment Plan (Attachment "2" at pages 3 to 4) which are listed here:

~~1. The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the Project Area in accord with the General Plan, applicable specific plans (Example: Camarillo Commons Specific Plan), the Redevelopment Plan, the Zoning Ordinance, the Code and other applicable laws.~~

~~2. The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.~~

~~3. The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.~~

~~4. The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.~~

~~5. The creation and development of local job opportunities and the preservation of the community's existing employment base.~~

~~6. The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems, inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.~~

~~7. The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.~~

~~8. The expansion of the community's supply of housing, including opportunities for low and moderate income households.~~

~~9. To expand the retail component of the community to provide for diversification of offerings to encourage retail uses as a draw to new shoppers.~~

~~10. To eliminate blight through redevelopment activities.~~

~~11. To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.~~

~~12. Enrichment of architectural elements to improve the character and quality of development within the commercial, office and industrial areas.~~

~~13. To improve the seismic safety of structures in the Project Area to ensure the health and safety of residents and others.~~

~~The Goals of the 1996 Redevelopment Plan that would be promoted by the development of the Former Courthouse Building include, but are not limited to, Goals 1, 3, 5, 7, 9, 10, 11 and 12.~~

~~In particular, with regard to Goal 3 (The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City), there would be an increase in the tax revenues to the local taxing entities as well as the State of California.~~

~~The redevelopment of this property is identified in redevelopment implementation plans of the Camarillo Community Development Commission for the Implementation Plan for 2006 (Attachment "4" at page 7) and Implementation Plan for 2011 (Attachment "5" at page 19).~~

~~The disposition of this property is for the property to be transferred to the City pursuant to Health & Safety Code Section 34191.5 (c)(2)(A) for government office space or such other development consistent with goals of the redevelopment plans approved by the CDC.~~

~~If the City proceeds with a development project at this site, then the City may provide incentives to prospective developers of this property including a reduction in the sales price and other incentives. The sales proceeds, if any, from the sale of this property will be distributed in accordance with applicable law as of the date of close of escrow on the sale.~~

~~There is no provision in Health & Safety Code Section 34191.5, or any other law, that requires the City to enter into a tax sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP. Therefore, the City is not required to enter into a tax sharing agreement, or any other agreement, with the taxing entities or any other person or entity as a condition to approval of this PMP by the Oversight Board or the State Department of Finance.~~

~~There is no provision in any of the Sections of the Health & Safety Code, or any other law, that requires approval by the Oversight Board and/or the State Department of Finance of the development of this property after this PMP has been approved by the Oversight Board and the State Department of Finance.~~

~~In fact, Health & Safety Code Section 34191.3 provides that following approval of the PMP by the State Department of Finance that "the plan shall govern, and supersede all other provisions relating to, the disposition and use of the real property assets of the former redevelopment agency." Therefore, after approval of this PMP by the Oversight Board and the State Department of Finance, the City of Camarillo is not required to obtain any further approvals by~~



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.

~~the Oversight Board or the State Department of Finance provided that the development of the property is consistent with this PMP.~~

~~This property was purchased with bond proceeds and, therefore, there are legal restrictions on the development of this property in a manner other than as proposed in this PMP. The recommended disposition of this property as described herein is consistent with the bond covenants for the bonds that were utilized to purchase this property. See correspondence from Maryann Goodkind (bond counsel) dated September 16, 2013 (Attachment 12).~~

3.0 Attachments

1. Current Value of Property No. 1 – Former Fire Station, by: Hamner, Jewell & Associates (Government Real Estate Services)
2. 1996 Redevelopment Plan
3. 2001 Implementation Plan
4. 2006 Implementation Plan
5. 2011 Implementation Plan
6. Concept Plan for Fire Station Project
7. Current Value of Property No 2 -- 12 Acre Recreation Site, by: Kosmont Realty Corp.
8. Camarillo Common Specific Plan Adopted 2007
9. Agenda Report Dated August 27, 2008
10. Agenda Report Dated April 27, 2011
11. Plans Prepared by Rasmussen for 12 Acre Site
12. Correspondence Dated September 16, 2013, by Maryann Goodkind (Bond Counsel) of Fulbright & Jaworski, LLP
- ~~13. REMOVED 13. Current Value of Property No. 3 – Parking Easements by: Hamner, Jewell & Associates (Government Real Estate Services)~~
14. Current Value of Property No. 4 -- Hotel Conference Center Site by: Kosmont Realty Corp.
15. Hotel Drawing
16. Hotel Conceptual Landscape Plan
17. Draft Request for Proposal for Hotel Conference Center
- ~~18. REMOVED~~
- ~~18. Current Value of Property No. 5 – Former Courthouse by: Hamner, Jewell & Associates (Government Real Estate Services)~~



Location Map



County GIS



0 100 200 300 400 500 Feet

Future Hotel Conference Center Site



LONG-RANGE PROPERTY MANAGEMENT PLAN

CITY OF CAMARILLO SUCCESSOR AGENCY



Prepared By:



KOSMONT COMPANIES
865 S. Figueroa Street, #3500
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Telephone: (213) 417-3300
www.kosmont.com

May 2014

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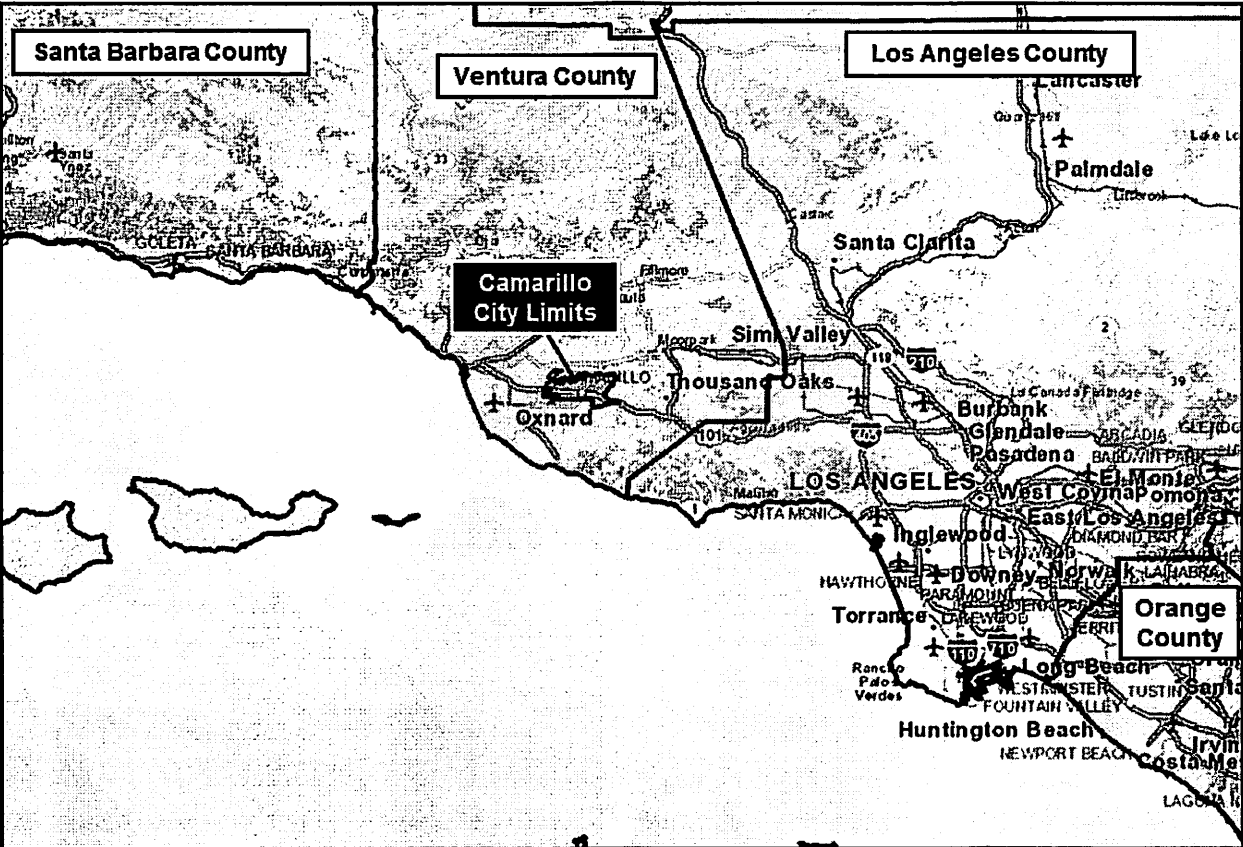
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Property #2: 12 acre Recreation Site.....	11
Property #3: Parking Easements	16
Property #4: Hotel Conference Center Site	17
Property #5: Former Courthouse Building	22
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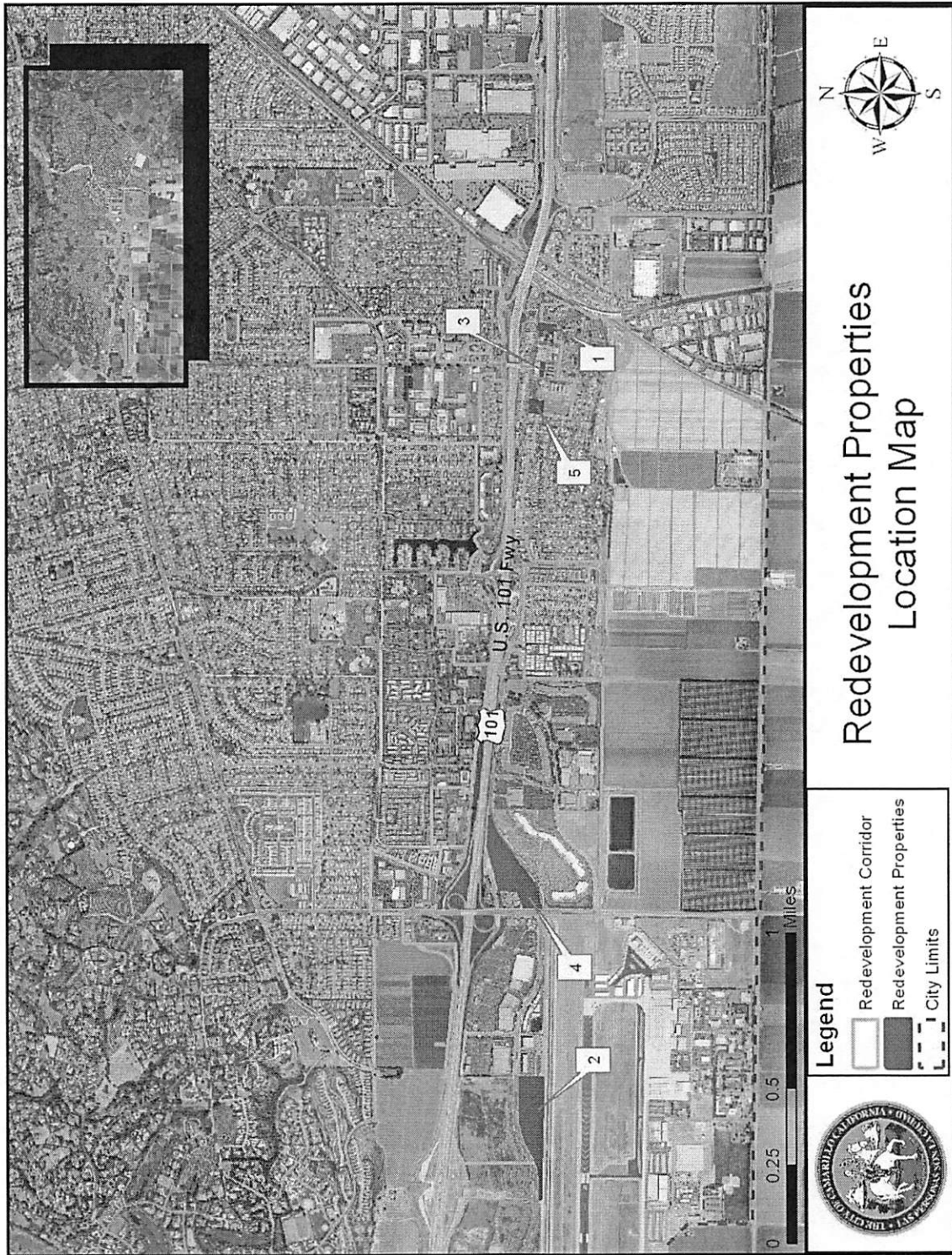


1.0 Introduction

1.1 Background & Purpose

Health and Safety Code Section 34191.5, added by AB 1484 (signed into law on June 27, 2012), requires each Successor Agency (“SA”) to prepare and approve a Long-Range Property Management Plan (“LRPMP”) that addresses the disposition and use of the real properties of the former redevelopment agency. Properties held by a successor agency cannot be disposed of until the State Department of Finance (“DOF”) has approved the LRPMP. This document is the LRPMP for the Successor Agency to the former City of Camarillo Community Development Commission.





The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.

1.2 Successor Agency Property Summary

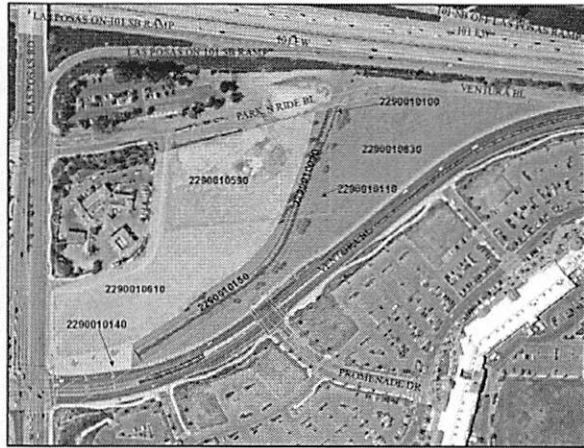
There are five (5) Properties owned and controlled by the Successor Agency. Four (4) Properties entail fee simple property and one (1) Property is parking easements.

#	Address/Description	APN	Purpose			
			Public	Econ. Dev.	Liquid.	Enf. Oblig.
1	Former Fire Station	105-037-032		X		
2	12 acre Recreation Site	105-037-033		X		
3	Parking Easements	105-037-034	X			
4	Hotel Conference Center Site	105-041-021		X		
5	Former Courthouse Building	105-048-006	X			



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.

Property #4: Hotel Conference Center Site



Parcel Data – Property #4

Address	Southeast Quadrant U.S. 101 and Las Posas Rd.
APN	229-0-010-590, -610, 229-0-010-090, -100, -150, -140, 229-0-010-110, -630
Lot Size	12.4 acres
Use	Vacant
Zoning	Commercial Planned Development (CPD)
Current Title	Camarillo Successor Agency.

Acquisition & Valuation Information – Property #4

Purchase Date	Acquired in phases: 8/19/04, 9/15/2004, 6/11/2008
Purchase Price	\$11,093,569
Funding Source	Bonds (CDC Non-Taxable Parity Bonds)
Purpose	Future Hotel and Conference Center
Estimate of Current Value	\$8,102,160 less the costs of improvements to storm water drainage channel of \$5 million for a current value of \$3,102,160.
Method of Valuation	Comparable sales, see Attachment 14

Revenues Generated by Property & Contractual Requirements – Property #4

City / Successor	
Agency Lease Agreement	None.

History of Environmental Contamination or Remediation Efforts – Property #4

None	There is no known history of environmental contamination or remediation on this site.
-------------	---

Transit-Oriented Development & Advancement of Agency Planning Objectives – Property #4

Potential for TOD	Not applicable
Agency Planning Objectives	The CDC acquired this property to remove blight by facilitating the development of a hotel and conference center.

Brief History of Previous Development Proposals and Activities – Property #4

On May 18, 2005, the CDC conducted interviews and considered several proposals for the development of the site. Based upon the interviews and proposals, it was recommended that the CDC approve an Exclusive Negotiation Agreement with PEGH Investments. PEGH Investments proposed an approximately 250 guest room hotel (which will include 15 suites) with a 100-seat restaurant, a 55-seat lounge, and 14,300 square feet of flexible conference/meeting space. The proposal contemplated that the hotel would be a full-service Marriott Hotel operated by Marriott Hotels and Resorts.

Attachment “15” is a concept drawing of the Hotel Conference Center. Attachment “16” is a Conceptual Landscape Plan of the Hotel Conference Center.

History

Attachment “17” is a draft Request for Proposal for the Hotel Conference that the City intends to issue following approval of this Long-Range Property Manager Plan by the Oversight Board and the State Department of Finance.

There is an open concrete storm water drainage channel that bisects the hotel site which is outlined in blue in the aerial photograph above. North is to the top of the photograph. The orange colored parcels can be referred to as the eastern parcel and the pink colored the west parcel. The current location of the drainage channel creates significant development challenges for the site and would need to be moved to the east to minimize that impact and possibly widened. The cost for such drainage channel improvements is \$5 million as estimated by the City’s Public Works Department.

Recommendation for Disposition – Property #4

Transfer to City for Future Development Health and Safety Code Section 34191.5 (c)(2)(A) allows for property to be transferred to the City for development of a project that is included in an approved redevelopment plan.

The redevelopment of this property is consistent with the 13 Goals of the 1996 Redevelopment Plan (Attachment “2” at pages 3 to 4) which are listed here:

1. The elimination and prevention of the spread of blight and deterioration; and the conservation, rehabilitation, and redevelopment of the

Project Area in accord with the General Plan, applicable specific plans (Example: Camarillo Commons Specific Plan), the Redevelopment Plan, the Zoning Ordinance, the Code and other applicable laws.

2. The achievement of an environment reflecting a high level of concern for architectural, landscape, and urban design and land use principals appropriate for attainment for the goals of the Redevelopment Plan.

3. The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.

4. The retention of as many existing businesses as possible by means of redevelopment and rehabilitation activities and by encouraging and assisting the cooperation and participation of owners, businesses, and public agencies in the revitalization of the Project Area.

5. The creation and development of local job opportunities and the preservation of the community's existing employment base.

6. The elimination or amelioration of certain environmental deficiencies, including substandard vehicular circulation systems, inadequate water, sewer, and storm drainage systems; insufficient off-street parking; and other similar public improvement, facility, and utility deficiencies that adversely affect the Project Area.

7. The encouragement of investment by the private sector in the development and redevelopment of the Project Area by eliminating impediments to such development and redevelopment.

8. The expansion of the community's supply of housing, including opportunities for low and moderate-income households.

9. To expand the retail component of the community to provide for diversification of offerings to encourage retail uses as a draw to new shoppers.

10. To eliminate blight through redevelopment activities.

11. To improve public parking, other public facilities, services, including, but not limited to, utility facilities, lighting, public safety, and public transportation.

12. Enrichment of architectural elements to improve the character and quality of development within the commercial, office and industrial areas.

13. To improve the seismic safety of structures in the Project Area to ensure the health and safety of residents and others.

The Goals of the 1996 Redevelopment Plan that would be promoted by the development of this Hotel Conference Center Site include, but are not limited to, Goals 1, 2, 3, 5, 6, 7, 9, 10 and 12.

In particular, with regard to Goal 3 (The increase in sales and use taxes, business license taxes, Transit Occupancy Taxes, and other fees, taxes and revenues to the City.), there would be an increase in the tax revenues to the local taxing entities as well as the State of California.

The redevelopment of this property is identified in redevelopment implementation plans of the Camarillo Community Development Commission for 2001 (Attachment "3" at page 16 in last paragraph), Implementation Plan for 2006 (Attachment "4" at page 12) and Implementation Plan for 2011 (Attachment "5" at page 22-23).

The disposition is for this property to be transferred to the City pursuant to Health & Safety Code Section 34191.5 (c)(2)(A) for development as a Hotel Conference Center or such other development consistent with goals of the redevelopment plans of approved by the CDC.

The City may provide incentives to prospective developers of this property including a reduction in the sales price and other incentives. The sales proceeds, if any, from the sale of this property will be distributed in accordance with applicable law as of the date of close of escrow on the sale.

On April 21, 2014, there was meeting ("Meeting") attended by representatives from the Camarillo Successor Agency and the State Department of Finance ("Department") with regard to the October 2013 PMP. Pursuant to the direction from the Department in the Meeting, the paragraph immediately above has been deleted. In addition, pursuant to direction from the Department in the Meeting, the Successor Agency includes the following statement in this PMP: The City intends to enter into a compensation agreement with the taxing entities provided that a compensation agreement is required by law at the time of any proposed sale of the property by the City, which compensation shall be shared proportionately by all property taxing entities based on current AB 8 property tax allocation.

There is no provision in any of the Sections of the Health & Safety Code, or any other law, that requires approval by the Oversight Board and/or the State Department of Finance of the development of this property after this PMP has been approved by the Oversight Board and the State Department of Finance.

In fact, Health & Safety Code Section 34191.3 provides that following approval of the PMP by the State Department of Finance that "the plan shall govern, and supersede all other provisions relating to, the disposition and use of the real property assets of the former redevelopment agency." Therefore, after approval of this PMP by the Oversight Board and the State Department of Finance, the City of Camarillo is not required to obtain any further approvals by the Oversight Board or the State Department of Finance provided that the development of the

property is consistent with this PMP.

This property was purchased with bond proceeds and, therefore, there are legal restrictions on the development of this property in a manner other than as proposed in this PMP. The recommended disposition of this property as described herein is consistent with the bond covenants for the bonds that were utilized to purchase this property. See correspondence from Maryann Goodkind (bond counsel) dated September 16, 2013 (Attachment 12).

Exhibit 4



Camarillo Community Development Commission



—
2006/07 thru 2010/11

Adopted June 28, 2006



ROSENOW SPEVACEK GROUP, INC.
309 WEST 4TH ST, SANTA ANA, CA 92701
714.541.4585 T - 714.541.1175 F
INFO@WEBRSG.COM

In the last five years, the CDC has financed a variety of projects and programs that mitigated some blighting conditions in the Project Area:

- **Façade Improvement Rebate Program:** The CDC initiated this program to encourage property owners to rehabilitate their buildings and building facades in accordance with the Old Town Camarillo Design Guidelines in an effort increase the economic viability of Old Town Camarillo. Since 2001, the CDC issued 11 rebates totaling \$233,000 and an additional 4 have been approved. 
- **Development of Off-Street Parking:** The CDC initiated this project to remedy the lack of parking in Old Town Camarillo. The CDC successfully created 46 parking spaces in an off-street lot including the undergrounding of overhead utilities. Furthermore, the CDC acquired the right to 29 parking spaces along Ventura Boulevard for a minimum of 15 years from the Los Primeros School of the Pleasant Valley School District.
- **Ventura Freeway Corridor – Economic Assistance for Commercial Development:** The CDC is seeking to improve property values and increase economic activity for commercial properties along the Ventura Freeway Corridor by the development of a business retention and attraction program. The CDC successfully attained an Owner Participation Agreement with the property owner of an abandoned automotive garage. The Agreement allows the CDC to give the property owner \$250,000 of subsidy to expand and remodel the automotive garage in order to bring forth uses consistent with the Old Town Camarillo Design Guidelines.
- **Hotel and Conference Center Development on the Ventura Boulevard Corridor:** The City does not have adequate banquet or conference facilities that can accommodate a large number of people. The CDC purchased 6.4 acres adjacent to the 101 Freeway for a proposed four star hotel with conference facilities. A request for qualifications was circulated and the CDC entered into an Exclusive Negotiation Agreement with Triliad Development Incorporated. Triliad Development Incorporated proposes to develop a 250 room hotel including conference facilities that can accommodate up to 500 people. 
- **Ventura Boulevard Phase I and II:** These projects were listed in the first Five-Year Implementation Plan adopted in 1996. They were initiated to improve the streetscape along Ventura Boulevard. The CDC is currently in Phase III of the program. In response to a request from community members, the CDC purchased additional trash containers and ash urns for Ventura Boulevard.
- **Ventura Boulevard Phase III:** The CDC completed plan preparation for the third and final phase of the Ventura Boulevard streetscape improvement program.
- **Old Town Camarillo Mixed-Use Development:** The CDC entered into a Development and Disposition Agreement with the Olson Company to facilitate the sale of the City's former City Hall and the development of 24 live-work units.

FIVE-YEAR IMPLEMENTATION PLAN
2006/07 THRU 2010/11
Camarillo Community Development Commission




Project/Description	Estimated Redevelopment Investment	Goals Achieved
<p>Ventura Boulevard Park-N-Ride Access Improvements</p> <p>In an effort to improve traffic circulation along Las Posas Road, the CDC will facilitate the relocation of the entrance to the Park-N-Ride on Ventura Boulevard.</p> <p>Completion of this project will improve inadequate vehicular circulation.</p> <p><i>Timeframe 2006-2008</i></p>	<p>\$1,500,000</p>	
<p>Hotel and Conference Center Development on the Ventura Boulevard Corridor</p> <p>The CDC used \$6.0 million of the redevelopment fund to purchase 6.4 acres adjacent to the 101 Freeway for a proposed four star hotel with conference facilities. The CDC entered into an Exclusive Negotiation Agreement with Triliad Development Incorporated to develop a 250 room hotel including conference facilities that can accommodate up to 500 people. Marriot International Incorporated has shown interest in operating the hotel upon completion. The CDC does not anticipate any further investment of redevelopment funds. Off-site improvements may need to be completed and it is uncertain whether the CDC or the developer will be responsible for these improvements.</p> <p>Completion of this project would facilitate economic growth and create more jobs within the Project Area.</p> <p><i>Timeframe 2007-2009</i></p>	<p>To be Determined</p>	 
<p>Total Estimated Investment</p>	<p>\$ 22,450,000</p>	



Exhibit 5

FIVE YEAR IMPLEMENTATION PLAN
CAMARILLO COMMUNITY DEVELOPMENT
COMMISSION

FY 2011-12 THROUGH 2015-16

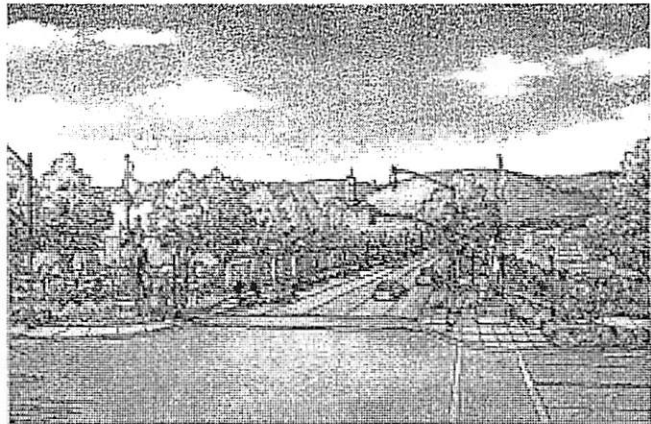
ADOPTED 06/22/2011 BY CDC RESOLUTION NO. 2011-9

Attachment 5



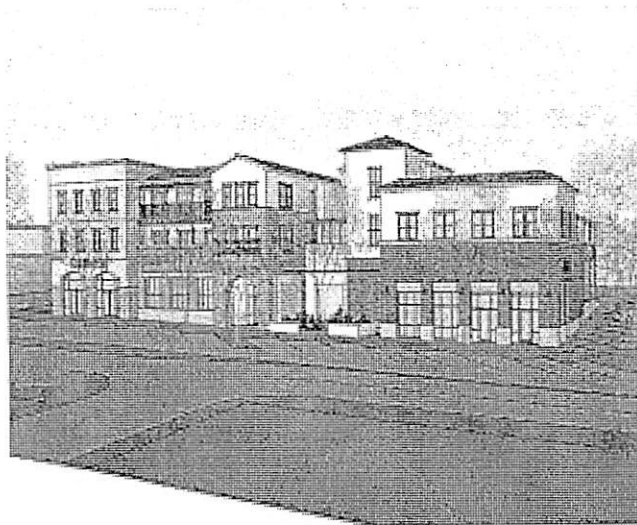
Public Infrastructure and Facilities

As land use plans and policies are crafted and updated to support the revitalization goals of the City, the City and CDC must proactively finance and build public infrastructure and facilities to support new development. Tax increment generated from new development and property tax increases can be invested on public improvements and facilities that benefit the entire Project Area and neighborhood. Upgrading infrastructure to support additional development, the CDC will facilitate the revitalization goals of the City and create an environment that attracts capital. The CDC will be positioned to respond to market opportunities. The Project Area's main transit corridors will be an important focus of this Implementation Plan.



Artist's rendering of a renovated intersection of Lewis Road and Pleasant Valley Road










Catalytic Projects



Artist's rendering of the Cedar/Oak mixed use project

Redevelopment acts as a "sparkplug" in city revitalization efforts, creating just enough energy and momentum in a city's economic engine to let it rev up and run on its own. By strategically focusing and leveraging resources on key "catalyst projects," redevelopment can spark enough market confidence to attract private investment to a city's revitalization vision and plans. In the current economic downturn and depressed real estate market, opportunity areas around the City have emerged containing development-ready sites in key strategic locations along major corridors of the City. This Implementation Plan identifies strategies and projects targeting those opportunity areas, including plans for the Old County Courthouse and Pleasant Valley School site, the development of a hotel and conference center on Ventura Boulevard, and the renovation and reuse of the Old Fire Station.



Project/Description	Preliminary CDC Cost Estimates	Goals Achieved
<p>Ponderosa/Underground Utilities and Cover Drains</p> <p>Phase I of the project will underground overhead utilities and cover the Camarillo Hills drain between Post Plaza and Arneill Road. Phase II will cover the Camarillo Hills drain from Mobil Avenue to Carmen Drive.</p> <p>This project will help facilitate redevelopment of adjoining parcels within the Camarillo Commons Strategic Plan area and improve the character of the Ponderosa Drive corridor to promote private investment. This will correct the conditions of subdivided parcels in multiple ownership, abnormally high business vacancies and stagnant property values</p> <p><i>Timeframe</i>2012</p>	<p>\$3,500,000</p>	 INVEST  GROW  HELP
<p>Springville Interchange</p> <p>The Springville Interchange will provide new on-and off-ramps to the Ventura Freeway (US 101). The interchange will be located midway between Las Posas Road and Central Avenue. This improvement will provide access to planned retail and residential uses in the Airport Specific Plan area.</p> <p>This new development will address stagnant property values and low lease rates by attracting private investment. This project will also mitigate substandard traffic circulation.</p> <p><i>Timeframe</i>2011-12</p>	<p>\$15,000,000</p>	 INVEST  GROW  HELP
<p>Drainage Channel Improvement Study at Hotel Site</p> <p>The CDC is preparing a drainage channel improvement study for the proposed hotel site at the southeast corner of Las Posas Road and the 101 Freeway.</p> <p>Improvements will correct deficient infrastructure and facilitate development on the site, which will address factors hindering the viable use of the site and create jobs.</p> <p><i>Timeframe</i>TBD</p>	<p>\$5,000,000</p>	 INVEST  GROW  WORK



Project Description	Preliminary CDC Cost Estimate	Goal Achieved
---------------------	-------------------------------------	------------------

Arneill Road Development (Camarillo Commons)

\$2,100,000

Camarillo Commons encompasses 55 acres and includes two of the City's oldest shopping centers. In 2007, the CDC adopted the Camarillo Commons Strategic Plan, which includes an overall vision, design guidelines, development standards and land use regulations. The Strategic Plan proposes a mix of residential, specialty retail, office, restaurant, and nightlife uses. Paseos and landscaped parkways are key features, which foster a pedestrian-oriented environment; plazas and green space will also be integrated throughout the planning area. The CDC will facilitate the Strategic Plan and may assist with streetscape enhancements in conjunction with new development along Arneill Road.

Completion of this project would increase economic vitality by increasing lease rates, property values, and the supply of affordable housing, by replacing obsolete buildings and substandard neighborhood design.



Timeframe2013-14

Hotel & Conference Center Development on the Ventura Boulevard Corridor

TBD

The CDC is working to facilitate development of a four star hotel on a 12-acre site adjacent to the 101 Freeway. The CDC has reissued a Request for Qualifications soliciting a qualified developer for the hotel site. The CDC is seeking a hotel that accommodate up to 240 rooms and 12,000 square feet of conference space.

The project will address factors hindering the viable use of the site, increase property values, and create jobs in the Project Area.



Timeframe2011-12

Exhibit 6



EMBASSY SUITES ENTRY PERSPECTIVE



VIEW FROM FOUNTAIN COURT OF EMBASSY SUITES



COURT BETWEEN BUILDING A AND B

Exhibit 7

NORTON ROSE FULBRIGHT

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September 16, 2013

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Dan Paranick
Interim Executive Director
Camarillo Successor Agency
601 Carmen Drive,
Camarillo, California 93010

Re: Successor Agency to the Camarillo Community Development Commission ("CDC");
Properties Acquired by the CDC with Bond Proceeds

Dear Mr. Paranick

I have served as bond counsel for the City of Camarillo and for the Camarillo Community Development Commission ("CDC") for the past 25 years and am very familiar with the matters referenced herein. Fulbright & Jaworski LLP ("Bond Counsel") served as bond counsel for the CDC for the following outstanding bond issues:

- *\$16,805,000 CDC Tax Allocation Parity Bonds, Series 2006 (Camarillo Corridor Project) (the "2006 Bonds")*
- *\$22,500,000 CDC Tax Allocation Refunding Bonds, Series 2004 (Camarillo Corridor Project) (the "2004 Bonds")*

The following properties were purchased by the CDC using proceeds from the 2006 Bonds and 2004 Bonds (collectively, the "Bonds"), as indicated below:

Property	Bond Issue	Date Acquired	Intended Use
Former Courthouse	2004 Bonds	6/30/06	Public
Hotel Conference Center site	2004 Bonds	6/11/08	Redevelopment
	2006 Bonds	8/19/04	
	2006 Bonds	9/16/04	
12-Acre Recreation site	2004 Bonds	12/15/08	Redevelopment
	2006 Bonds	12/15/08	

Pursuant to the Indenture dated as of September 1, 2004, as supplemented by the First Supplemental Indenture, dated as of November 1, 2006, each by and between the CDC and the Trustee (the "Indenture") and as confirmed by the Official Statement dated September 13, 2004

Fulbright & Jaworski LLP is a limited liability partnership registered under the laws of Texas.

Attachment 12

55990908.3

Fulbright & Jaworski LLP, Norton Rose Fulbright LLP, Norton Rose Fulbright Australia, Norton Rose Fulbright Canada LLP, Norton Rose Fulbright South Africa (incorporated as Deneys Reitz, Inc.), each of which is a separate legal entity, are members of Norton Rose Fulbright Verein, a Swiss Verein. Details of each entity, with certain regulatory information, are at nortonrosefulbright.com. Norton Rose Fulbright Verein helps coordinate the activities of the members but does not itself provide legal services to clients.

relating to the 2004 Bonds and the Official Statement dated November 7, 2006 relating to the 2006 Bonds, the Bonds were issued to fund redevelopment activities with the Camarillo Corridor Project Area in accordance with the Community Redevelopment Law of the State of California (being Part 1 of Division 24 of the Health and Safety Code of the State of California, as amended) (the "CRL").

As bond counsel for these issues, we point out that the Successor Agency is now responsible for compliance with the covenants and agreements it has inherited with respect to these issues. It is our understanding that the City of Camarillo currently holds title to these properties and that the Hotel Conference Center site and 12-Acre Recreation site, and possibly the Former Courthouse, are being held for redevelopment.

As bond counsel we have concerns about how bond-financed property may be used, treated, transferred or sold by the Successor Agency, the responsibility for tracking of such use or sale proceeds of such bond-financed property, the possible impairment of contracts, the protection of bondowners' rights and expectations, the avoidance of appearance of securities fraud and the maintenance of the tax-exempt nature of the 2004 and 2006 Bonds. The bond proceeds used to fund the above-referenced projects were from bonds issued by the CDC with the stated purpose of funding redevelopment activities, including the funding of capital improvement projects.

We have reviewed the Successor Agency proposed Long-Range Management Plan (the "Plan") which includes the above-referenced properties and their proposed uses. The identified acquisition and use for each of the properties is consistent with the purposes for which the Bonds were issued and are qualifying eligible uses as long as they are consistent with the bond covenants for the Bonds. As described in the Plan, the proposed uses would be consistent with the bond covenants.

The bond covenants essentially are to refrain from taking any action that would make the Bonds "private activity bonds". A tax-exempt bond issue will comprise private activity bonds if one or more of the following tests is satisfied: (i) both (a) more than 10% of the proceeds of that issue are to be subject to private business use, and (b) more than 10% of the debt service payments on the issue are to be made out of private payments or are secured by any interest in property subject to private business use; or (ii) both (a) more than 5% of the proceeds of that issue are to be subject to private business use, and (b) more than 5% of the debt service payments on the issue are to be made out of private payments or are secured by any interest in property subject to private business use, where only private business use that is unrelated to or disproportionate to the principal governmental use of the property is considered; or (iii) more than 5% of the proceeds of the issue are to be provided to nongovernmental persons under arrangements that, for federal income tax purposes, are treated as loans ("private loans"). For example, proceeds of the Bonds may be used for land acquisition (to the extent of a write-down), redevelopment grants or subsidies, rehabilitation or relocation costs, and public capital improvements.

The Former Courthouse is intended to be publicly used as allowed by the former redevelopment law and as intended by the issuance of the Bonds. The Former Courthouse may also be developed such other manner as consistent with the redevelopment plans of the CDC. Such uses were analyzed and are eligible uses consistent with maintaining the tax-exempt status of the interest on the 2004 Bonds under section 103(a) of the Internal Revenue Code, and as well as maintaining the covenant to take all actions necessary to not cause any of the 2004 Bonds to

become a "private activity bond" within the meaning of section 141 of the Internal Revenue Code. Should the project be used in a different manner or required to be sold, the proceeds of the sale of such properties must be transferred back to the bond project funds created by the bond documents and used for the purpose of the bond issue to fund redevelopment activities, including public capital projects in the future consistent with the bond covenants. The sale proceeds would be deemed "unexpended" for purposes of the Internal Revenue Code and are required to be traced and restored to the project funds as "unspent bond proceeds." The related bond documents and tax certificate require that all moneys in the project funds be used and disbursed in the manner provided by law for the purpose of paying for redevelopment activities, including public capital improvements, in accordance with the provisions of section 1.148-6 and 1.150-2 of the Treasury Regulations of the Internal Revenue Service. Bond proceeds are considered "Proceeds" of an issue and amounts cease to be allocated to an issue as Proceeds only when those amounts (i) are allocated to a qualifying cost, (ii) are allocated to transferred proceeds of another issue of obligations (refunding bonds); (iii) are used to redeem bonds, or (iv) cease to be allocated to that issue at retirement of the issue. Appropriate tracing and replenishment of deemed "unexpended" bond proceeds would be vital in order to maintain the tax-exempt status of the interest on the bonds under section 103(a) of the Internal Revenue Code, and to maintain the covenant to take all actions necessary to not cause any of the bonds to become a "private activity bond" within the meaning of section 141 of the Internal Revenue Code.

The Hotel Conference Center site and the 12-Acre Recreation site were acquired using bond proceeds. Such properties were acquired for the purpose of redevelopment activities, including for grants or land write downs. Such use was analyzed and is an eligible use consistent with would maintaining the tax-exempt status of the interest on the Bonds under section 103(a) of the Internal Revenue Code, and as well as maintaining the covenant to take all actions necessary to not cause any of the Bonds to become a "private activity bond" within the meaning of section 141 of the Internal Revenue Code. To be a qualifying eligible use for bond proceeds, only the amount of the "grant" or "land write-down" may be financed from bond proceeds in order to maintain the tax-exemption nature of the bonds. The City or the Successor Agency is responsible for continuing to track any sale proceeds from the sites, which sale proceeds are then required to be restored to the project funds as unspent bond proceeds. Should the project be used in a different manner than referenced in the Plan or transferred or required to be sold, the proceeds of the sale of such properties must be transferred back to the bond project funds created by the Indenture and used for the purpose of the Bonds to fund redevelopment activities, including public capital projects consistent with the bond covenants. Once again, tracing and replenishment of deemed "unexpended" bond proceeds would be vital in order to maintain the tax-exempt status of the interest on the bonds under section 103(a) of the Internal Revenue Code, and to maintain the covenant to take all actions necessary to not cause any of the bonds to become a "private activity bond" within the meaning of section 141 of the Internal Revenue Code.

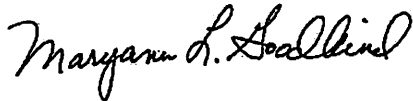
Conclusion.

The proposed uses of the referenced properties as discussed in the Plan are appropriate and consistent with the Indenture and the bond covenants therein.

If the City, as the current holder of title to the property, or the Successor Agency, as successor to the issuer of the 2004 Bonds and the 2006 Bonds or as the potential future holder of title to these properties, fail to honor their responsibilities regarding the tax covenants relating to such Bonds, or if the State or Oversight Board causes the City or Successor Agency to violate or breach such tax covenants or other provisions of the governing documents, then all parties are subject to substantial risks including, but not limited to: possible threats of litigation to enforce such covenants and/or exposure for monetary damages or equitable relief, arising from breach of contract claims, constitutional claims and possible securities fraud claims, or to investigations from the Internal Revenue Service or the SEC if the bonds should later be deemed taxable.

If you have any questions, please contact me. Thank you for your cooperation.

Sincerely,



Maryann L. Goodkind

Exhibit 8

Memorandum

To: David J. Norman – City Manager, City of Camarillo

From: Larry Kosmont, CRE – President & CEO, Kosmont Companies
Wil Sohlt - Senior Vice President, Kosmont Companies

Date: February 6, 2017

Subject: Fiscal Impact of Proposed Hotel Conference Center Project

The City of Camarillo ("City") as the Successor Agency for the Camarillo Community Development Commission requested that Kosmont Companies ("Kosmont") evaluate the potential economic benefits of the proposed development of two hotels, a conference center, and ancillary retail ("Project") on three contiguous parcels of land totaling approximately 12.4 acres within the City.

I. Project Description

As proposed the Project consists of the development of a 152 room Embassy Suites hotel, a 123 room Home 2 Suites hotel, a 17,650 square foot conference center (13,150 square feet of net meeting space), 25,500 square feet of ancillary restaurant space, and 16,350 square feet of ancillary retail space. As previously introduced, the proposed Project would be developed on three contiguous parcels totaling approximately 12.4 acres of land in the City at the northeast corner of the intersection of Los Posas Road and Ventura Boulevard.

II. Estimated Tax Generation

A. Tax Revenue - Annual

Kosmont evaluated the potential property tax, sales tax, and income tax that the Project may generate. Based on the size and type of the proposed Project, Kosmont estimates a total of \$2,463,117 in initial annual tax revenues will be generated by the Project with the amounts specified below. These tax revenues would be received by the State, County and other taxing entities based upon the type of tax and their respective shares of the tax revenue.

1. Property Tax:	\$ 768,500 per year
2. Sales Tax:	\$ 1,609,283 per year
3. Income Tax:	\$ 85,334 per year
TOTAL:	\$ 2,463,117 per year

B. Tax Revenue - 30 years

When projected over a 30-year period the future value of these tax revenues totals \$111,798,678 (based on 2% property tax growth rate, and 3% sales tax and income tax growth):

1. Property Tax:	\$ 31,176,569
2. Sales Tax:	\$ 76,562,308
3. Income Tax:	\$ 4,059,801
TOTAL:	\$111,798,678

C. Tax Revenue - 30 Year Present Value

Assuming a 3% discount rate, the present value of these revenues over the first 30 years of operation is estimated to be \$68,857,926.

1. Property Tax:	\$ 19,500,150
2. Sales Tax:	\$ 46,872,320
3. Income Tax:	\$ 2,485,456
TOTAL	\$ 68,857,926

D. Attachments A, B, and C

Additional details and an estimate of the distribution of property tax and sales tax amongst that various taxing agencies are provided in Attachment A, Attachment B, and Attachment C.

III. Economic Impacts

A. IMPLAN Analysis

Economic multiplier impacts of the construction of the Project were evaluated utilizing the IMPLAN (IMppact analysis for PLANning) econometric input/output model developed by the Minnesota IMPLAN Group with metrics specific to Ventura County ("County"). This proprietary model estimates the economic impacts on the

industries in a given geographic area and known economic inputs such as Project construction costs. The model estimates direct, indirect, and induced impacts expressed in terms of increased economic activity (“output”), earnings (“labor income”), and job creation.

B. Impacts

1. **Direct Impacts** - Direct impacts refer to the initial changes in total economic output, labor income, and employment resulting from expenditures and/or production value changes. Direct impacts include expenditures made for construction activities necessary to build the Project and the jobs created in order to carry out these construction activities.
2. **Indirect Impacts** - Indirect impacts result from the purchases made in response to development of the Project by the industries that supply goods and services to support construction of the Project. Indirect impacts occur in industries indirectly affected by the building of the Projects, such as manufacturing and wholesale trade services.
3. **Induced Impacts** - Induced impacts are the changes in local spending by households employed directly or indirectly in affected industry sectors and the resultant economic activity expected to result from Project construction spending.

C. Construction-Related Economic Impacts

The Project’s construction is expected to drive spending, create jobs, and fuel the local economy. Based on the IMPLAN analysis, during the construction phase, the Project is estimated to support an estimated 779 construction-related full time equivalent jobs, approximately \$46.3 million in labor income, and approximately \$111.3 million in economic output through direct, indirect, and induced economic activity.

	Direct	Indirect	Induced	Total
Employment (FTE)	486	121	172	779
Labor Income (in \$ mil)	\$32.1	\$6.5	\$7.7	\$46.3
Economic Output (in \$ mil)	\$71.5	\$16.6	\$23.1	\$111.3

Source: Kosmont, IMPLAN 2017

D. Permanent On-Site Jobs

At build-out and stabilization, it is anticipated that the Project will support an estimated 197 on-site, full-time equivalent jobs (Please see Attachment A for additional details)

IV. Notes on Assumptions

A. Property Tax - Property tax revenues are estimated based on the anticipated assessed value of the Project upon full build-out and the applicable property tax rates for the County. The annual property tax general levy is 1.0%.

B. Sales Tax - Sales tax revenue projections are estimated based on the taxable sales generated on-site within the Project's sales-generating components and the County's sales tax rate (7.25%) which is shared among a number of taxing agencies including the City, County, and State. Certain Project components are expected to generate taxable sales based on estimated square-footages and standard industry sales-per-square-foot assumptions.

C. Income Tax - Income tax is only collected by, and of benefit to the State. Based on the average estimated employee wages associated with Project operations, the estimated effective income tax rate that will be collected by the State is 1.65%. Note: Estimated wages are based on current wage rates and are expected to increase in the near future due to increases prescribed under California minimum wage laws.

D. Permanent On-Site Jobs - Permanent jobs are approximated based on Project square footage and standard employee-per-square-foot assumptions as estimated by Kosmont.

E. Figures are expressed in 2017 dollars unless otherwise noted.

Assumptions							
Uses	Details	Square Feet (Gross)	Taxable Sales/SF	Employee Factor		Estimated Annual Wage/Empl.	
Hotel & Conference Center	275 Rooms	193,800	\$15	1,500	SF/empl.	\$27,000	
Restaurant		25,500	\$500	500	SF/empl.	\$25,000	
Retail		16,350	\$400	1,000	SF/empl.	\$25,000	
		235,650					
Land Value	\$5,318,000						
	Hotel & Conference Center	Restaurant & Retail					
Construction Cost	\$300 /SF		\$320 /SF				
Tax Rates							
Property Tax	1.00%						
Sales Tax	7.50%						
State Effective Income Tax	1.65%						

Property Tax Analysis			
	SF	Cost/SF	Amount
Land Value			\$5,318,000
Improvement Value	235,650	\$303.55	<u>\$71,532,000</u>
Total Value			\$76,850,000
	Rate	Amount	
Initial Annual Property Tax	1.00%	\$768,500	
30-year Future Value (assumes 2% growth rate)		\$31,176,569	
30-year Present Value (assumes 3% discount rate)		\$19,500,150	

Source: Kosmont 2017

Attachment A: Property Tax, Sales Tax, & Income Tax Estimates
(continued)

Sales Tax Analysis				
Sales Tax Rate	7.25%			
Uses	SF	Taxable Sales/SF	Taxable Sales	Sales Tax Revenue
Hotel	193,800	\$15	\$2,907,000	\$210,758
Restaurant	25,500	\$500	\$12,750,000	\$924,375
Retail	16,350	\$400	\$6,540,000	\$474,150
Initial Annual Sales Tax Revenue				\$1,609,283
30-year Future Value (assumes 3% growth rate)				\$76,562,308
30-year Present Value (assumes 3% discount rate)				\$46,872,320

Income Tax Analysis						
Uses	SF	Employee Factor	Employees	Estimated Annual Wage/Empl.	Total Estimated Wages	
Hotel & Conference Center	193,800	1,500	SF/empl.	129	\$27,000	\$3,488,400
Restaurant	25,500	500	SF/empl.	51	\$25,000	\$1,275,000
Retail	16,350	1,000	SF/empl.	16	\$25,000	\$408,750
Total Wages				197		\$5,172,150
State Effective Income Tax Rate	1.65%					
Initial Annual Income Tax Revenue						\$85,334
30-year Future Value (assumes 3% growth rate)						\$4,059,801
30-year Present Value (assumes 3% discount rate)						\$2,485,456

Total Estimated Tax Revenue From Primary Fiscal Revenue Sources	
Annual	\$2,463,117
30-year Future Value	\$111,798,678
30-year Present Value (assumes 3% discount rate)	\$68,857,926

Source: Kosmont 2017

Note: Estimated wages are based on current wage rates and are expected to increase in the near future due to increases prescribed under California minimum wage laws.

Attachment B: Estimated Property Tax Allocations

Entity	Share of Base Levy	Initial Property Tax	30-year Future Value (assumes 2% growth rate)	30-year Present Value (assumes 3% discount rate)
County General Fund	16.827887%	\$ 129,322.31	\$ 5,246,358	\$ 3,281,463
Elementary School - General PL Valley	16.229337%	124,722.45	5,059,750	3,164,745
Fire Protection District	14.479092%	111,271.82	4,514,084	2,823,445
High School General Oxnard	12.399868%	95,292.99	3,865,853	2,417,993
E.R.A.F. 93-94 Shift	9.711890%	74,635.87	3,027,834	1,893,833
Ventura Community College General	5.037653%	38,714.36	1,570,567	982,350
E.R.A.F.	4.954417%	38,074.69	1,544,617	966,119
Camarillo General Fund	4.540732%	34,895.53	1,415,644	885,450
PL Valley Recreation & Park	4.464230%	34,307.61	1,391,794	870,532
CO SUPT of Schools	2.263686%	17,396.43	705,740	441,422
Camarillo Health Care	1.709539%	13,137.81	532,976	333,363
Camarillo Sanitary District M&O	1.403932%	10,789.22	437,698	273,769
Camarillo LTE Maintenance Comm	1.126566%	8,657.66	351,225	219,682
County Flood Zone #3	1.081855%	8,314.06	337,285	210,963
Calleguas Municipal Water	0.909941%	6,992.90	283,688	177,440
Camarillo Light Maintenance Center Zone	0.737805%	5,670.03	230,022	143,873
City E.R.A.F. 92-93 Shift	0.507937%	3,903.50	158,357	99,048
Pleasant Valley County Water	0.488160%	3,751.51	152,192	95,192
Camarillo VRSD	0.374680%	2,879.42	116,812	73,063
United Water Cons. District	0.281082%	2,160.12	87,632	54,811
County Flood Zone ADM	0.224968%	1,728.88	70,137	43,869
Camarillo LTE Maintenance MFG & IN	0.216282%	1,662.13	67,429	42,175
Ventura College Child Center	0.026025%	200.00	8,114	5,075
Camarillo Maintenance MD A	0.001352%	10.39	422	264
Camarillo LTE Maintenance Resource Zone	0.001064%	8.18	332	207
County Library	0.000021%	0.16	7	4
Total	100.00000%	\$768,500	\$ 31,176,569	\$ 19,500,151

Source: Kosmont 2017

Attachment C: Estimated Sales Tax Allocations

Entity	Sales Tax Rate	Initial Sales Tax	30-year Future Value (assumes 3% growth rate)	30-year Present Value (assumes 3% discount rate)
City of Camarillo - Bradley-Burns	1.0000%	\$ 221,970	\$ 10,560,318	\$ 6,465,148
Prop 172 Public Safety Fund	0.5000%	110,985	5,280,159	3,232,574
Countywide Transportation Fund	0.2500%	55,493	2,640,080	1,616,287
County Mental Health/Welfare/Public Safety	1.5625%	346,828	16,500,497	10,101,793
State General Fund	3.9375%	874,007	41,581,253	25,456,519
Total	7.2500%	\$ 1,609,283	\$ 76,562,308	\$ 46,872,320

Source: Kosmont 2017

SECTION 11

ACTION ITEMS

DISCUSSION AND CONSIDERATION OF DISTRICT POLICY NUMBER 2001 – COMPENSATION OF THE CHIEF EXECUTIVE OFFICER.

**THIS POLICY PROVIDES INFORMATION ON THE PROCESS USED BY THE
BOARD OF DIRECTORS TO PROVIDE FAIR, REASONABLE, AND
COMPETITIVE COMPENSATION FOR THE CHIEF EXECUTIVE OFFICER.**

SECTION 11-C

MARCH 27, 2018

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Camarillo Health Care District

POLICY MANUAL

POLICY TITLE: Compensation of the Chief Executive Officer

POLICY NUMBER: 2001

2001.1 –The Chief Executive Officer (CEO) serves as the principal representative for the efficient management and operation of the District. The CEO, in partnership with the Board of Directors, develops, manages, and operates programs to meet established goals, mission, and vision. As such, it is the desire of the Board of Directors to provide fair, reasonable and competitive compensation for this essential District position.

2001.2 –An Employment Agreement will be executed between the District and the CEO to establish base salary, benefits, and other compensation elements for the Chief Executive Officer, and may be amended annually, at the discretion of the Board of Directors.

2001.3 – The Board of Directors will conduct a review of goals annually and may conduct a performance evaluation at the anniversary of the Employment Agreement. Upon completion of a performance evaluation, the Board of Directors will seek CEO input/comment/feedback on matters of performance and compensation.

2001.4 – The Board President, with the assistance of Human Resources, will gather compensation data for similarly qualified individuals in comparable positions at similar organizations. This data may include, but is not limited to, the following sources:

- CA State Controller’s Office special district employee compensation report
- Transparent CA special district employee compensation report
- The District’s salary and compensation history for the CEO

2001.5 – The Board will appoint an Ad Hoc Committee for this purpose which will be the designated negotiator for the District.

2001.6 – The Board Meeting agenda and minutes will document any amendments to the Employment Agreement, in accordance with the Ralph M. Brown Act.

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SECTION 12

CEO REPORT

MARCH 27, 2018

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SECTION 13

BOARD PRESIDENT'S REPORTS

MARCH 27, 2018

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SECTION 14

BOARD MEMBERS INTERESTS OR CONCERNS

MARCH 27, 2018

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