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RESOLUTION NO. ____

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE CRA/LA, A DESIGNATED LOCAL AUTHORITY AND SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES, CALIFORNIA ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD JANUARY 1, 2012 THROUGH JUNE 30, 2012, AND APPROVING CERTAIN RELATED ACTIONS.

WHEREAS, The Community Redevelopment Agency of the City of Los Angeles (“RDA”) was a redevelopment agency in the City of Los Angeles, duly created pursuant to the California Community Redevelopment Law (Part 1, commencing with Section 33000 of Division 24 of the California Health and Safety Code, hereinafter “Redevelopment Law”); and

WHEREAS, legislation known as Assembly Bill 1X26 (“AB26”) was signed into law by the Governor of California on June 28, 2011, dissolving redevelopment agencies and making certain changes to the Redevelopment Law, including adding Part 1.8 (commencing with Section 34161) (“Part 1.8”) and Part 1.85 (commencing with Section 34170) (“Part 1.85”); and

WHEREAS, the CRA/LA, a Designated Local Authority, is the successor agency (“Successor Agency”) to the RDA; and

WHEREAS, Health and Safety Code Section 34179 requires that there be an oversight board consisting of seven members established for each of the former California redevelopment agencies’ successor agencies to supervise the activities of the successor agency and the wind down of the dissolved redevelopment agency’s affairs pursuant to AB1X26; and

WHEREAS, on May 2, 2012, the first meeting of the Oversight Board for CRA/LA, A Designated Local Authority and Successor Agency to the Community

1 Redevelopment Agency of the City of Los Angeles, California took place and Oversight Board
2 Members were duly sworn into office; and

3 **WHEREAS**, in accordance with Health and Safety Code Section 34177(l)(2)(A)
4 of AB 26, the Successor Agency has prepared its draft Recognized Obligation Payment
5 Schedule for the period January 1, 2012 to June 30, 2012 (the "ROPS"), which was approved
6 by the governing board of the Successor Agency on March 1, 2012, (and last amended on
7 May 1, 2012); and
8

9 **WHEREAS**, the ROPS for the period of January 1, 2012 through June 30, 2012
10 is attached to this Resolution as Exhibit "A"; and

11 **WHEREAS**, the ROPS also contains an Appendix "A" which lists additional
12 enforceable obligations for which no payment is required during the period of January 1, 2012
13 through June 30, 2012; and
14

15 **WHEREAS**, the ROPS is consistent with the requirements of AB26; and

16 **WHEREAS**, all of the prerequisites with respect to the approval of this
17 Resolution have been met.

18 **NOW, THEREFORE, THE OVERSIGHT BOARD FOR CRA/LA, A**
19 **DESIGNATED LOCAL AUTHORITY AND SUCCESSOR AGENCY TO THE COMMUNITY**
20 **REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES, CALIFORNIA DOES**
21 **HEREBY RESOLVE AS FOLLOWS:**
22

23 SECTION 1. The foregoing recitals are true and correct and are a
24 substantive part of this Resolution.

25 SECTION 2. The Successor Agency's ROPS for the period of January 1,
26 2012 through June 30, 2012, attached hereto as Exhibit "A" and incorporated herein by
27 reference, is hereby approved and adopted.
28

1 SECTION 3. The Chief Executive Officer of the Successor Agency, or
2 designee, is hereby authorized and directed to take such other actions and execute such
3 other documents as are necessary to effectuate the intent of this Resolution on behalf of
4 the Successor Agency, including without limitation submitting copies of this Resolution and
5 the attached ROPS to the State of California Department of Finance and the Auditor-
6 Controller of the County of Los Angeles.

7
8 SECTION 4. Approval of the items listed in Appendix A of the ROPS is not
9 intended to imply that the Oversight Board has determined that as a matter of law these
10 items are "enforceable obligations" as that term is defined in Health & Safety Code Section
11 34171 (d)(1) for purposes of future ROPS. The Oversight Board reserves the right to make
12 that determination for each item listed in Appendix A in each six-month ROPS period in
13 which payments are scheduled. Furthermore, the Oversight Board reserves the right to
14 revise any determination as to whether items listed in a previously approved ROPS qualify
15 as an "enforceable obligation".
16

17 SECTION 5. Pursuant to Sections 34178(a) and 34180(h) the Oversight
18 Board hereby gives the Successor Agency its approval for the Successor Agency to enter
19 or reenter into the following agreements with the City of Los Angeles: ROPS #0697
20 (Housing Department) and ROPS #0711 (Bureau of Contract Administration). As to such
21 agreements, the Successor Agency shall, prior to making payment of such item, obtain a
22 written acknowledgement of such Oversight Board approval to enter or reenter into such
23 agreement, executed by a representative of the Successor Agency and a representative of
24 the City of Los Angeles.
25

26 APPROVED AND ADOPTED, by the Oversight Board for CRA/LA, A
27 Designated Local Authority and Successor Agency to the Community Redevelopment
28

1 Agency of the City of Los Angeles, California at its meeting held on the 10th day of May
2 2012, by the following vote:

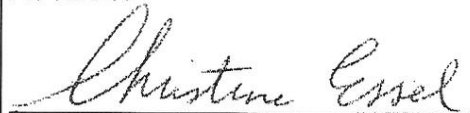
3
4 **AYES: BOARDMEMBERS: LAWSON, BEHDAD, CLOSE, KOFFROTH,**
5 **MOLINA, REILLY, ROSENFELD**

6 **NOES:**

7 **ABSENT:**

8
9
10 
11 CHAIRPERSON

12
13 **ATTEST:**

14 
15 Secretary
16