



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 July 1, 2012 to December 31, 2012 (the "ROPS"), which was  
6 approved by the governing board of the Successor Agency on March 1, 2012, (and last  
7 amended on May 1, 2012); and  
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9         **WHEREAS**, the ROPS for the period of July 1, 2012 through December 31,  
10 2012 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 July 1, 2012  
13 through December 31, 2012; and  
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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         SECTION 1. The foregoing recitals are true and correct and are a  
23 substantive part of this Resolution.  
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25         SECTION 2. The Successor Agency's ROPS for the period of July 1, 2012  
26 through December 31, 2012, attached hereto as Exhibit "A" and incorporated herein by  
27 reference, is hereby approved and adopted.  
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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.

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

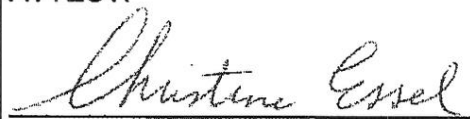
3  
4 **AYES: BOARDMEMBERS: LAWSON, BEHDAD, CLOSE, KOFFROTH,**  
5 **MOLINA, REILLY, ROSENFELD**

6  
7 **NOES:**

8 **ABSENT:**

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11 CHAIRPERSON

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13 **ATTEST:**

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15 Secretary  
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