

RESOLUTION. 2012-05 OB

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY FOR THE REDEVELOPMENT AGENCY OF THE CITY OF EUREKA, ACTING AS THE GOVERNING BOARD OF THE SUCCESSOR AGENCY FOR THE REDEVELOPMENT AGENCY OF THE CITY OF EUREKA, APPROVING AN AMENDMENT THE RECOGNIZED OBLIGATION PAYMENT SCHEDULES FOR THE PERIOD OF JANUARY 1 THROUGH JUNE 30, 2012 AND THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1 THROUGH DECEMBER 31, 2012, AND MAKING RELATED FINDINGS AND DECLARATIONS AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH

WHEREAS, the California state legislature enacted Assembly Bill x1 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, on January 10, 2012 and pursuant to Health and Safety Code Section 34173, the City Council of the City of Eureka (the "City Council") adopted a resolution accepting for the City of Eureka (the "City"), the role of successor agency (the "Successor Agency") to the Redevelopment Agency of the City of Eureka (the "Dissolved RDA"); and

WHEREAS, the Dissolution Act provides for the appointment of an oversight board (the "Oversight Board") with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, under the Dissolution Act, the City, in its capacity as Successor Agency, must prepare a "Recognized Obligation Payment Schedule" ("ROPS") that enumerates the enforceable obligations and expenses of the Successor Agency for specified six-month intervals;

WHEREAS, on February 21, 2012, the City Council, in its capacity as the governing board of the Successor Agency, approved the ROPS for the 6 month period ending June 30, 2012 (the "Initial ROPS").

WHEREAS, under the Dissolution Act, the Initial ROPS and the Second ROPS must be submitted to the Successor Agency's oversight board (the "Oversight Board") for the Oversight Board's approval; and

WHEREAS, pursuant to the Dissolution Act, the duly constituted Oversight Board for the Successor Agency met at a duly noticed public meeting on May 14, 2012 to review and to consider approval of the Initial ROPS and the Second ROPS, among other approvals; and

WHEREAS, after reviewing the Initial ROPS and the Second ROPS presented to and recommended for approval to the Oversight Board by Successor Agency, and after reviewing written and oral comments from the public relating thereto, the Oversight Board approved the Initial ROPS and the Second ROPS; and

WHEREAS, in accordance with the Dissolution Act, the Successor Agency sent the approved ROPS to the California Department of Finance and pursuant to Health and Safety Code Section 34179(h) the Department of Finance has returned several items on the ROPS to the Oversight Board for reconsideration; and

WHEREAS, the Oversight Board has reconsidered the items returned to the Oversight Board by the Department of Finance and has determined that amendments to the Initial and Second ROPS are necessary to address some of the items returned to the Oversight Board for reconsideration; and

WHEREAS, the Oversight Board has also determined that certain items related to employee contractual obligations of the former Redevelopment Agency were inadvertently left off the Initial and Second ROPS and now desires to amend the Initial and Second ROPS to include the employee contractual obligations as enforceable obligations; and

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the Successor Agency for the Dissolved RDA hereby finds, resolves, and determines as follows:

BE IT FURTHER RESOLVED that the foregoing recitals are true and correct, and, together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.

BE IT FURTHER RESOLVED that under Health and Safety Code Section 34180(g), establishment or amendment of a ROPS for the Successor Agency must be approved by the Oversight Board.

BE IT FURTHER RESOLVED pursuant to Health and Safety Code Section 34179(h) the Department of Finance has returned several items listed on the Initial ROPS and the Second ROPS for reconsideration by the Oversight Board; and

BE IT FURTHER RESOLVED the Oversight Board has reconsidered the items returned by the Department of Finance and has modified certain items as set forth in the Amendments to the Initial ROPS and the Second ROPS attached hereto as Exhibit A and hereby approves amendments to the Initial ROPS and the Second ROPS in the form presented to the Oversight Board and attached hereto, including the agreements and obligations described in the Initial ROPS and the Second ROPS, and hereby determines that such agreements and obligations constitute "enforceable obligations" and "recognized obligations" for all purposes of the Dissolution Act. In connection with such approval, the Oversight Board makes the specific findings set forth below.

BE IT FURTHER RESOLVED the Oversight Board has also determined that certain items were inadvertently left off the ROPS related to employee contractual obligations and has determined that these items as listed on Exhibit A constitute enforceable obligations of the former Redevelopment Agency and hereby approves amendments to the Initial ROPS and the Second ROPS in the form presented to the Oversight Board and attached hereto as Exhibit A, including the agreements and obligations described in the Initial ROPS and the Second ROPS, and hereby determines that such agreements and obligations constitute "enforceable obligations" and "recognized obligations" for all purposes of the Dissolution Act. In connection with such approval, the Oversight Board makes the specific findings set forth below.

BE IT FURTHER RESOLVED that the Oversight Board has examined the items contained on the amended 1st ROPS and the 2nd ROPS and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition and liquidation, the continued administration of the ongoing agreements herein approved by the Oversight Board, or the expeditious wind-down of the affairs of the Dissolved RDA by the Successor Agency.

BE IT FURTHER RESOLVED that the Successor Agency is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the amended 1st ROPS and the 2nd ROPS and herein approved by the Oversight Board.

BE IT FURTHER RESOLVED that the Oversight Board authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to post the amended 1st ROPS and the 2nd ROPS on the Successor Agency website, transmit the amended 1st ROPS and the 2nd ROPS to the Auditor-Controller of the County of Humboldt (the "County-Auditor") and to the State Controller and the State Department of Finance, and to take any other administrative actions necessary to ensure the validity of the Second ROPS and the validity of any enforceable obligation approved by the Oversight Board in this Resolution

BE IT FURTHER RESOLVED that this Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

ADOPTED June 11, 2012 by the Members of the Oversight Board of the Successor Agency for the Redevelopment Agency of the City of Eureka, by the following vote, to wit:

AYES: MADSEN, SMITH, HANGER, TYSON
NOES: NONE
ABSENT: RUPP, LINDSAY, BASS
ABSTAIN: NONE



Lance Madsen, Oversight Board Chair

ATTEST:



Sharon L. King, Oversight Board Secretary