

OVERSIGHT BOARD FOR THE REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF  
HEALDSBURG

RESOLUTION NO. OB3-2015

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE  
REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF  
HEALDSBURG APPROVING A BOND EXPENDITURE  
AGREEMENT BETWEEN THE CITY OF HEALDSBURG AND THE  
REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF  
HEALDSBURG

WHEREAS, the California Legislature adopted, the Governor signed, and the California Supreme Court, in California Redevelopment Association, et al. v. Matosantos, (2012) 53 Cal.4th 231, upheld Assembly Bill x1 26 (“ABx1 26”); and

WHEREAS, ABx1 26 dissolved redevelopment agencies, including the former Redevelopment Agency of the City of Healdsburg (the “Redevelopment Agency”), effective February 1, 2012; and

WHEREAS, all subsequent “Section” references are to the California Health and Safety Code; and

WHEREAS, as added by ABx1 26, Sections 34171(j) and 34173 originally provided that a city or county that formed a redevelopment agency would serve as the successor agency to the dissolved redevelopment agency unless such city or county affirmatively elected not to fill that role; and

WHEREAS, pursuant to ABx1 26, the City of Healdsburg (the “City”) began serving as the successor agency to the Redevelopment Agency as of February 1, 2012 (the “Successor Agency”); and

WHEREAS, as added by ABx1 26, Section 34173(b) provides that the authority, rights, powers, duties and obligations previously vested with the former redevelopment agencies are vested in the successor agencies; and

WHEREAS, AB 1484, enacted on June 27, 2012, amended ABx1 26 (together with AB 1484, the “Dissolution Law”) to clarify that successor agencies are separate public entities from their sponsoring city or county; and

WHEREAS, pursuant to Section 34179, this oversight board (the “Oversight Board”) has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Agency and perform other related functions; and

WHEREAS, on May 4, 2015 and pursuant to Section 34178, the Successor Agency and the City approved a Bond Expenditure Agreement, subject to approval of the Oversight Board; and

WHEREAS, the Bond Expenditure Agreement, absent objection from the California Department of Finance (“DOF”), authorizes the immediate transfer of \$6,282,000 in excess bond proceeds from the Successor Agency to the City for the purposes set forth as Items 27, 37, 39, 44, and 45 in the Recognized Payment Obligation Schedule (“ROPS”) 15-16A approved by this Oversight Board and submitted to the DOF, and further authorizes the transfer of the remaining balance of excess bond proceeds to the City upon listing the Agreement in an approved ROPS 15-16B; and

WHEREAS, such Agreement is authorized pursuant to Section 34191.4(c); and

WHEREAS, pursuant to Section 34180(h) the Successor Agency has submitted said Agreement to the Oversight Board and requests its approval to enter into the Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board for the Redevelopment Successor Agency of the City of Healdsburg hereby finds and resolves as follows:

SECTION 1. The foregoing recitals and the recitals contained in Exhibit "A" are true and correct.

SECTION 2. The Redevelopment Successor Agency of the City of Healdsburg is hereby authorized to enter into the Bond Expenditure Agreement with the City of Healdsburg as set forth in the attached Exhibit "A".

SECTION 3. All legal prerequisites to the adoption of this Resolution have occurred.

SECTION 4. The Executive Director of the Successor Agency or designee is hereby directed to take such actions as are necessary and appropriate to implement this decision of the Oversight Board.

SECTION 5. This Resolution shall become effective in accordance with Health and Safety Code Section 34179(h), which authorizes the California Department of Finance to review all actions taken by the Oversight Board.

PASSED, APPROVED AND ADOPTED by the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of Healdsburg this 5<sup>th</sup> day of May 2015, by the following vote:

AYES: Board Members: (5) Brown, Herrington, Navarrette, Ziedrich and Chairperson Plass

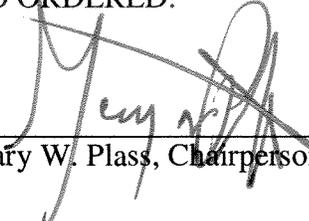
NOES: Board Members: (0) None

ABSENT: Board Members: (1) Schaffner

ABSTAINING: Board Members: (0) None

SO ORDERED:

ATTEST:

  
\_\_\_\_\_  
Gary W. Plass, Chairperson

  
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Maria Curiel, Board Secretary

I, MARIA CURIEL, Secretary to the Oversight Board for the Redevelopment Successor Agency of the City of Healdsburg, do hereby certify that the foregoing is a full, true, and correct copy of Resolution No. OB3-2015 duly adopted by the Oversight Board at a special meeting held on the 5<sup>th</sup> day of May, 2015.

A handwritten signature in black ink, appearing to read 'M. Curiel', written over a horizontal line.

Maria Curiel, Board Secretary