

**RESOLUTION NO. OB 2017-01**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR  
AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF  
EAST PALO ALTO APPROVING THE RECOGNIZED OBLIGATION PAYMENT  
SCHEDULE (ROPS 17-18) FOR THE PERIOD FROM JULY 1, 2017 TO JUNE 30,  
2018**

**WHEREAS**, on December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos*, finding ABx1 26 (the "Dissolution Act") largely constitutional; and

**WHEREAS**, under the Dissolution Act and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency of the City of East Palo Alto (the "Dissolved RDA"), were dissolved on February 1, 2012; and

**WHEREAS**, on January 10, 2012, the City Council (the "City Council") of the City of East Palo Alto (the "City") adopted resolution 4226 accepting for the City the role of Successor Agency to the Dissolved RDA (the "Successor Agency"); and

**WHEREAS**, under the Dissolution Law, including SB 107, 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 every annual fiscal period, starting with the period beginning July 1, 2017; and

**WHEREAS**, on January 26, 2017, the Successor Agency staff prepared, and the Oversight Board considered and approved, the eleventh ROPS (ROPS 17-18) for the twelve-month period ending June 30, 2018, attached here as Exhibit A, including a \$50,000 Administrative Cost allowance, attached here as Exhibit B, and

**WHEREAS**, under the Dissolution Act, ROPS 17-18 must be approved by February 1, 2017 by the Successor Agency's Oversight Board (the "Oversight Board") to enable the Successor Agency to continue to make payments on enforceable obligations; and

**WHEREAS**, pursuant to the Dissolution Act, the duly constituted Oversight Board for the Successor Agency met at a duly noticed public meeting on January 26, 2017 to obtain an overview of the ROPS 17-18 and to consider specific obligations listed on, and approval of, ROPS 17-18; and

**WHEREAS**, the Oversight Board has considered the aforementioned items and finds that such obligations constitute "enforceable obligations" and "recognized obligations" for all purposes of the Dissolution Act;

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

**SECTION 1.** 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.

**SECTION 2.** Under the Health and Safety Code, the Oversight Board may reconsider disallowed enforceable obligations by the Department of Finance.

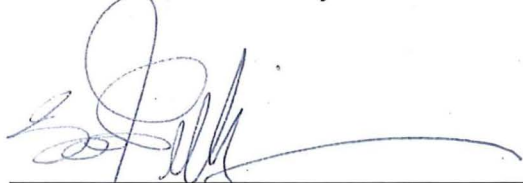
**SECTION 3.** The Oversight Board has reviewed the City loans included in Items 1 and 3 of the ROPS 17-18, approves the loans as enforceable obligations and makes a finding that they were for legitimate redevelopment purposes.

**SECTION 4.** The Oversight Board has reviewed all the aforementioned obligations, and hereby approves all items included in ROPS 17-18 (Exhibit A) as enforceable obligations.

**ADOPTED** on January 26, 2017 by the Members of the Oversight Board of the Successor Agency for the Former Redevelopment Agency of the City of East Palo Alto with the following vote, to wit:

	Jellins	Farrales	Rutherford	Jackson	Eichman*	Slater	Martinez
AYES:	✓	✓			✓	✓	✓
NOES:							
ABSENT:			✓	✓			
ABSTAIN:							

*\*Simon Lai attended the meeting on behalf of Steve Eichman, and voted yes on his behalf.*




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Chair, Nicholas Jellins




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Secretary, Joseph Prado




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Approved as to form, OB Counsel