

RESOLUTION NO. 2013 -1

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE
LAWNDALE SUCCESSOR AGENCY APPROVING THE
“ALL OTHER FUNDS AND ACCOUNTS DUE
DILIGENCE REVIEW” AND AUTHORIZING STAFF TO TRANSMIT
THE REVIEW AS REQUIRED BY SECTION 34179.6 OF THE CALIFORNIA
HEALTH AND SAFETY CODE**

WHEREAS, pursuant to ABx1 26 (as amended by AB 1484, the "Dissolution Act"), the separate legal entity known as the Successor Agency of the Lawndale Redevelopment Agency (the "Successor Agency") must employ a licensed accountant approved by the Los Angeles County Auditor Controller to perform a due diligence review and report on the amount of funds transferred from the former Lawndale Redevelopment Agency; and

WHEREAS, the Los Angeles County Auditor Controller provided written approval to Successor Agency staff of the Successor Agency's selection of Caporicci and Larson, Inc. as the licensed accountant to perform the due diligence review for the Successor Agency; and

WHEREAS, on August 30, 2012, the Department of Finance posted on its official website the agreed-upon procedures to conduct the due diligence reviews; and

WHEREAS, in accordance with the provisions of the agreed-upon procedures and provisions of Health & Safety Code Section 34179.5, Caporicci and Larson, Inc. has completed its review of all funds and accounts, other than Low and Moderate Income Housing Funds, transferred from the former Lawndale Redevelopment Agency, a true and correct copy of the report of this review is attached hereto as Exhibit "A"; and

WHEREAS, pursuant to the Dissolution Act, the Oversight Board for the Successor Agency met at a duly noticed public meeting on December 18, 2012, and held a public comment session regarding the due diligence review; and

WHEREAS, pursuant to the Dissolution Act, the Oversight Board for the Successor Agency met at a duly noticed public meeting on January 10, 2013, to review, approve, and authorize the transmission of the due diligence review as required by law; and

WHEREAS, evidence was heard and presented from all persons interested in affecting the due diligence review presented to and recommended for approval to the Oversight Board by Successor Agency staff, including written and oral comments from the public relating thereto, and the Oversight Board has reviewed, analyzed and studied the due diligence review.

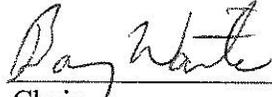
**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE LAWNDALE REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

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 3. The Oversight Board directs staff to submit this Resolution to the California Department of Real Estate.

SECTION 4. The Finance Director of the Successor Agency or the authorized designee is directed to post this Resolution on the Successor Agency's website pursuant to the Dissolution Act.

PASSED, APPROVED AND ADOPTED this 10th day of January, 2013.


Chair

ATTEST:

State of California)
County of Los Angeles) SS
City of Lawndale)

I, Otis Ginoza, Secretary of the Oversight Board of the Successor Agency of the Lawndale Redevelopment Agency, do hereby certify that the Members of the Oversight Board of the Successor Agency to the Lawndale Redevelopment Agency duly approved and adopted the foregoing Resolution No. 13-01 at a regular meeting of said Oversight Board held on the 10th day of January, 2013, by the following roll call vote:

Ayes: Steve Mandoki, Greg Tsujiuchi, Barry Waite, Michael Stewart, Joann Higdon and Patricia Flynn

Noes: None

Absent: John Vinke

Abstain: None


Secretary