RESOLUTION NO. 2016-1

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LAWNDALE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE JULY 1, 2016 – JUNE 30, 2017 FISCAL PERIOD ("ROPS 16-17") AND MAKING RELATED FINDINGS AND DECLARATIONS AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH

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 prepare "Recognized Obligation Payment Schedules" ("ROPS") that enumerate the enforceable obligations and expenses of the Successor Agency for each successive fiscal period until the wind-down and disposition of assets of the dissolved Lawndale Redevelopment Agency (the "Dissolved RDA") has been completed; and

WHEREAS, Successor Agency staff has prepared a ROPS for the fiscal period commencing on July 1, 2016 and continuing through June 30, 2017 (the "ROPS 16-17") substantially in the form attached hereto and incorporated herein as Exhibit "1"; and

WHEREAS, under the Dissolution Act, ROPS 16-17 must be approved by the Successor Agency's oversight board (the "Oversight Board") and submitted to the Department of Finance to enable the Successor Agency to continue to make payments on enforceable obligations; and

WHEREAS, pursuant to the Dissolution Act, the Oversight Board for the Successor Agency met at a duly noticed public meeting on January 27, 2016, to consider specific obligations listed on the ROPS 16-17 and to consider approval of ROPS 16-17, among other approvals; and

WHEREAS, evidence was heard and presented from all persons interested in affecting ROPS 16-17, 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 ROPS 16-17.

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 2. Under Health and Safety Code Section 34180(g), the Oversight Board hereby approves ROPS 16-17 for the Successor Agency, including the agreements and obligations described in the ROPS 16-17, attached hereto as Exhibit "1" 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.

SECTION 3. The Oversight Board has examined the items contained on ROPS 16-17 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.

SECTION 4. The Successor Agency is authorized and directed to enter into any agreements and amendments to agreements consistent with the Dissolution Act and necessary to memorialize and implement the agreements and obligations in ROPS 16-17.

SECTION 5. The Oversight Board authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to post ROPS 16-17 on the Successor Agency website, transmit the ROPS 16-17 to the Auditor-Controller and the County Administrator of the County of Los Angeles and to the State Controller and the State Department of Finance (the "DOF"), and to take any other actions necessary to ensure the validity of the ROPS 16-17 and the validity of any enforceable obligation approved by the Oversight Board in this Resolution. In addition, the Oversight Board authorizes and directs the Successor Agency staff to make such non-substantive revisions to the ROPS 16-17 as may be necessary to submit the ROPS 16-17 in any modified form required by the DOF, and the ROPS 16-17 as so modified shall thereupon constitute the ROPS 16-17 as approved by the Oversight Board pursuant to this Resolution.

SECTION 6. This Resolution shall be transmitted by Successor Agency staff to the Department of Finance and shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

PASSED, APPROVED, AND ADOPTED this 27th day of January, 2016.

Michael H. Stewart
Chair

ATTEST:

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

I, Joe Perez, 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 of the Lawndale Redevelopment Agency duly approved and adopted the foregoing Resolution No. 2016-1 at a regular meeting of said Oversight Board held on the 27th day of January, 2016, by the following roll call vote:

Ayes: FLYNN, MANDOKI, SCHALLER, VINKE, STEWART

Noes:

Absent: HIGDON, WAITE

Abstain:

Secretary Joe Perez