

**OVERSIGHT BOARD RESOLUTION NO. 2012-04**

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MISSION VIEJO AFFIRMING THE TRANSFER BY OPERATION OF LAW OF THE FORMER AGENCY'S HOUSING ASSETS AND RESPONSIBILITIES AND ALL RIGHTS, POWERS, DUTIES AND OBLIGATIONS ALONG WITH THE ENCUMBERED AMOUNTS FROM THE LOW AND MODERATE INCOME HOUSING FUND TO THE MISSION VIEJO HOUSING AUTHORITY PURSUANT TO SECTIONS 34176 AND 34181**

**WHEREAS**, the Community Development Agency of the City of Mission Viejo ("Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.* ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Mission Viejo ("City"); and

**WHEREAS**, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and

**WHEREAS**, on December 29, 2011, in the petition *California Redevelopment Association v. Matosantos*, Case No. S194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012 under the dates in the Dissolution Act that were reformed and extended thereby ("Supreme Court Decision"); and

**WHEREAS**, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and

**WHEREAS**, by a resolution considered and approved by the City Council at an open public meeting the City chose to become and serve as the successor agency to the dissolved Agency under the Dissolution Act; and

**WHEREAS**, as of and on and after February 1, 2012, the City serves and acts as the "Successor Agency" and will perform its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

**WHEREAS**, Section 34179 of the Dissolution Act provides that the Successor Agency shall have an Oversight Board composed of seven members; and

**WHEREAS**, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

**WHEREAS**, pursuant to Section 34179 the Successor Agency's Oversight Board has been formed and the initial meeting has occurred on March 29, 2012; and

**WHEREAS**, by a resolution considered and approved by the City Council at an open public meeting on January 25, 2012 pursuant to Section 34176 of the Dissolution Act, the City declined to assume the housing assets and functions of the Agency and selected the Mission Viejo Housing Authority to so assume such housing assets and functions, and on such date also pursuant to Section 34176 the Mission Viejo Housing Authority accepted and assumed the housing assets and functions of the Agency and as of February 1, 2012 became and serves as the "Housing Successor" of the former Agency pursuant to the Dissolution Act; and

**WHEREAS**, the Oversight Board desires to affirm that the former Agency's housing assets and housing functions transferred to the Mission Viejo Housing Authority, acting as Housing Successor, as of February 1, 2012; and

**WHEREAS**, the Oversight Board desires to affirm that that the Mission Viejo Housing Authority, acting as Housing Successor, now has "rights, powers, duties and obligations" relating to the housing assets and functions of the former Agency pursuant to the Dissolution Act; and

**WHEREAS**, pursuant to the Dissolution Act, the actions of the Oversight Board, including those approved by this Resolution, do not become effective for three (3) business days pending any request for review by the DOF, and if the DOF requests review hereof, DOF will have 10 days from the date of its request to approve this Oversight Board action or return it to the Oversight Board for reconsideration and the action, if subject to review by DOF, will not be effective until approved by DOF.

**NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF MISSION VIEJO:**

**Section 1.** The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

**Section 2.** Pursuant to the Dissolution Act, the Oversight Board confirms that the former Agency's housing assets and housing functions transferred to the Mission Viejo Housing Authority, acting as Housing Successor, as of February 1, 2012.

**Section 3.** Pursuant to the Dissolution Act, the Oversight Board confirms that the Mission Viejo Housing Authority, acting as Housing Successor, now has all "rights, powers, duties and obligations" relating to the housing assets and functions of the former Agency pursuant to the Dissolution Act.

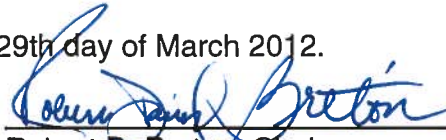
**Section 4.** The Oversight Board authorizes the Successor Agency to transmit this Resolution to the County Auditor-Controller, the State Department of Finance, and the State Controller's Office.

**Section 5.** The City Manager of the Successor Agency or his authorized designee is directed to post this Resolution on the City/Successor Agency website.

**Section 6.** This Resolution shall be effective after transmittal of this Resolution with the Administrative Budget and Costs Reimbursement Agreement attached to the DOF and the expiration of three (3) business days pending a request for review by the DOF within the time periods set forth in the Dissolution Act; in this regard, if the DOF requests review hereof it will have 10 days from the date of its request to approve this Oversight Board action or return it to the Oversight Board for reconsideration and the action, if subject to review by DOF, will not be effective until approved by DOF.

**Section 7.** The Secretary of the Oversight Board shall certify to the adoption of this Resolution.

**APPROVED AND ADOPTED** this 29th day of March 2012.



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Robert D. Breton, Chair  
Oversight Board to the Successor Agency  
of the Community Development Agency of  
the City of Mission Viejo

ATTEST:



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Sherry Merrifield, Secretary  
Oversight Board to the Successor Agency  
of the Community Development Agency of the City of Mission Viejo


STATE OF CALIFORNIA            )  
COUNTY OF ORANGE            ) ss.  
CITY OF MISSION VIEJO        )

I, Sherry Merrifield, Secretary of the Oversight Board to the to the Successor Agency of the Community Development Agency of the City of Mission Viejo, hereby certify that the foregoing resolution was duly adopted by the Oversight Board at a special meeting held on the 29th day of March 2012, and that it was so adopted by the following vote:

AYES:           Breton, Dyas, Imburgia, and Probalsky

NOES:           None

ABSENT:        Fitzsimons, Pappalardo and Ury

  
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Sherry Merrifield, Secretary  
Oversight Board to the Successor Agency  
of the Community Development Agency of  
the City of Mission Viejo