

ATTACHMENT 2

**Successor Agency Resolution No. 15-XX Approving Recognized Obligations
Payment Schedule 15-16A for the Six-Month Fiscal Period July 1, 2015 to
December 31, 2015**

(attached)

SUCCESSOR AGENCY RESOLUTION NO. 15-XX

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16A FOR THE SIX-MONTH FISCAL PERIOD OF JULY 1, 2015 TO DECEMBER 31, 2015, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE OVERSIGHT BOARD AND THE DOF PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85; AUTHORIZE POSTING AND TRANSMITTAL THEREOF

WHEREAS, the former Costa Mesa Redevelopment Agency (“former 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.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Costa Mesa (“City”); and

WHEREAS, Assembly Bill x1 26 chaptered and effective on June 27, 2011 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and other subsequent legislation (together, the “Dissolution Law”); and

WHEREAS, as of February 1, 2012 the former Agency was dissolved pursuant to the Dissolution Law, and as a separate public entity, corporate and politic the Successor Agency to the Costa Mesa Redevelopment Agency (“Successor Agency”) administers the enforceable obligations of the former Agency and otherwise unwinds the former Agency’s affairs, all subject to the review and approval by a seven-member oversight board (“Oversight Board”); and

WHEREAS, pursuant to Section 34179 the Successor Agency’s Oversight Board has been formed and its initial meeting occurred on April 19, 2012; 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 Law; and

WHEREAS, Sections 34177(m) and 34179 provide that each ROPS is submitted to reviewed and approved by the Successor Agency and then reviewed and approved by the Oversight Board before final review and approval by the State Department of Finance (“DOF”); and

WHEREAS, the Dissolution Law, in particular Section 34177(m), requires that the ROPS for the 15-16A six-month fiscal period of July 1, 2015 to December 31, 2015 (“ROPS 15-16A”) shall be submitted to the DOF by the successor agency, after approval by the oversight board, no later than March 1, 2015; and

WHEREAS, pursuant to Sections 34179.6 and 34177(k)(2)(B) of the Dissolution Law, the Successor Agency is required to submit a copy of the ROPS 15-16A to the County Administrative Officer (“CAO”), the County Auditor-Controller (“CAC”), the State Controller’s Office (“SCO”) and the DOF at the same time that the Successor Agency submits such ROPS to the Oversight Board for review; and

WHEREAS, the Successor Agency has reviewed the draft ROPS 15-16A and desires to approve such ROPS and to authorize the Successor Agency, to transmit the ROPS to the Oversight Board for review and action and send copies of such ROPS to the CAO, CAC, SCO and DOF; and

WHEREAS, the Successor Agency shall post the ROPS 15-16A on the Successor Agency website.

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY:

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 Law, the Successor Agency approves the ROPS 15-16A submitted herewith as Attachment 1, which schedule is incorporated herein by this reference; provided however, that the ROPS 15-16A is approved subject to the condition such ROPS 15-16A is to be transmitted to the Oversight Board for review and approval and a copy of such ROPS 15-16A shall concurrently be sent to the CAO, CAC, SCO, and DOF. Further, the Assistant Finance Director, in consultation with legal counsel, shall be authorized to request and complete meet and confer session(s) with the DOF and authorized to make augmentations, modifications, additions or revisions as may be necessary or directed by DOF.

Section 3. After approval by the Oversight Board, the Successor Agency authorizes transmittal of the approved ROPS 15-16A again to the CAC, SCO and DOF.

Section 4. The Assistant Finance Director of the Successor Agency or an authorized designee is directed to post this Resolution, including the ROPS 15-16A, on the Successor Agency website pursuant to the Dissolution Law.

Section 5. The Secretary of the Successor Agency shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED this 17th day of February 2015.

Stephen M. Mensinger, Chair
Successor Agency to the Costa Mesa
Redevelopment Agency

ATTEST:

Brenda Green, Secretary
Successor Agency to the Costa Mesa Redevelopment Agency

(SEAL)

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.
CITY OF COSTA MESA)

I, Brenda Green, Secretary of the Successor Agency to the Costa Mesa Redevelopment Agency, hereby certify that the foregoing resolution was duly adopted by the Successor Agency at a regular meeting held on the 17th day of February 2015, and that it was so adopted by the following vote:

AYES: COUNCIL MEMBERS: None

NOES: COUNCIL MEMBERS: None

ABSENT: COUNCIL MEMBERS: None

ABSTAIN: COUNCIL MEMBERS: None

IN WITNESS WHEREOF, I have hereby set my hand and affixed the seal of the City of Costa Mesa this 17th day of February, 2015.

Brenda Green, Secretary
Successor Agency to the Costa Mesa
Redevelopment Agency

(SEAL)