

RESOLUTION NO. 2

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MILPITAS REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH & SAFETY CODE SECTION 34177(m)

WHEREAS, Assembly Bill 1484, Statutes of 2012 (“AB 1484”), was passed by the California State Legislature and signed into law by the Governor; and

WHEREAS, AB 1484 requires the successor agency to a former redevelopment agency to submit to the oversight board for its approval, no later than September 1, 2012, a Recognized Obligation Payment Schedule covering the period January 1, 2013 through June 30, 2013 (“Third ROPS”); and

WHEREAS, in accordance with AB 1484, the Successor Agency to the Former Milpitas Redevelopment Agency (“Successor Agency”) duly submitted a copy of the Third ROPS to the county administrative officer, the county auditor-controller, and the Department of Finance at the same time that the Successor Agency submitted a copy of the Third ROPS to the Oversight Board of the Successor Agency (“Oversight Board”) for its consideration and approval.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Former Milpitas Redevelopment Agency hereby finds, determines, and resolves as follows:

1. The Oversight Board has considered the full record before them, which may include but is not limited to such things as the staff report, testimony by staff and the public, and other materials and evidence submitted or provided to them. Furthermore, the recitals set forth above are found to be true and correct and are incorporated herein by reference.
2. In accordance with Health & Safety Code section 34177, the Third ROPS attached as Exhibit 1 is hereby approved by the Oversight Board.

PASSED AND ADOPTED this 16th day of August, 2012, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

APPROVED:

Mary Lavelle, Oversight Board Secretary

Mike Mendizabal, Vice Chair

