

### RESOLUTION NO. 3

#### **A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MILPITAS REDEVELOPMENT AGENCY CLARIFYING THE RESOLUTION 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 (“DOF”) 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”); and

**WHEREAS**, on August 16, 2012, the Oversight Board adopted and approved by resolution the Third ROPS excluding Items 3, 4, 6, 7 and 8 (“Third ROPS Resolution”); and

**WHEREAS**, the Successor Agency duly submitted the approved Third ROPS to the DOF by the September 1, 2012 deadline set forth in Health & Safety Code section 34177(m); and

**WHEREAS**, the Oversight Board now only wishes to clarify the Third ROPS Resolution by stating on the first page of the resolution its intent to exclude and otherwise take no action on Items 3, 4, 6, 7 and 8 for which no payment would be due during the Third ROPS period, as was previously stated in the notes page of the approved Third ROPS; and

**WHEREAS**, this clarification shall not change or otherwise negate the Oversight Board’s prior approval under the Third ROPS Resolution of enforceable obligations payable under the Third ROPS.

**NOW, THEREFORE, BE IT RESOLVED** that the Oversight Board hereby amends and restates paragraph two of the Third ROPS Resolution to read as follows:

2. In accordance with Health & Safety Code section 34177, the Third ROPS attached hereto as Exhibit 1, excepting items 3, 4, 6, 7 and 8 that have no payment due during the six-month period of January 1, 2013 through June 30, 2013, is hereby approved by the Oversight Board.

**RESOLVED FURTHER**, that the Successor Agency is directed to deliver this Resolution to the DOF.

PASSED AND ADOPTED this 4<sup>th</sup> day of October, 2012 by the following vote:

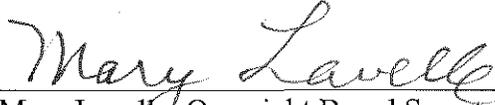
AYES: 6 Gage, Mendizabal, Gomez, Murdter, Le, Knopf

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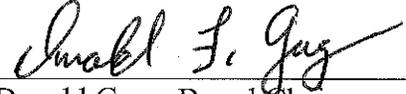
ABSENT: 0

ABSTAIN: 0

ATTEST:

  
Mary Lavelle, Oversight Board Secretary

APPROVED:

  
Donald Gage, Board Chair