

**RESOLUTION NO. 32 \_\_\_\_\_**

**RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF  
THE FORMER MILPITAS REDEVELOPMENT AGENCY  
APPROVING THE ADDITION OF A LINE ITEM TO THE RECOGNIZED  
OBLIGATION SCHEDULE FOR JULY 1 TO DECEMBER 31, 2014 (ROPS 14-15A)**

**WHEREAS**, the California State Legislature enacted Assembly Bill x1 26 to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code section 33000 et seq.), as amended by Assembly Bill 1484, Statutes of 2012, enacted June 27, 2012 (the "Dissolution Law"); and

**WHEREAS**, the Dissolution Law requires the Successor Agency to a former redevelopment agency to submit to the Oversight Board for its approval, no later than March 3, 2014, a Recognized Obligation Payment Schedule covering the period July 1, 2014, to December 31, 2014 (ROPS 14-15A); and

**WHEREAS**, only expenditures included on the approved ROPS 14-15A will be available for expenditure during the ROPS 14-15A period; and

**WHEREAS**, the Successor Agency is obligated to expeditiously dispose of the assets and properties of the former redevelopment agency ("RDA"), as directed by the Oversight Board, and in a manner aimed at maximizing value; and

**WHEREAS**, to satisfy the Oversight Board's fiduciary duties, and to avoid additional delays in the expeditious disposition of the properties of the former RDA, appraisals of the properties will be required to determine their value.

**NOW, THEREFORE, BE IT RESOLVED** that the Oversight Board has considered the full record before it, which includes but is not limited to the staff report, testimony by staff and the public, and other materials and evidence provided to it.

**BE IT FURTHER RESOLVED** that the Oversight Board will revise ROPS 14-15A to include a new \$40,000 line item for property appraisal services. In the event that these funds are not expended, they will be distributed to the taxing entities.

**BE IT FURTHER RESOLVED** that the Oversight Board will form a subcommittee to determine a request for proposals process for property appraisal services and to work with Successor Agency and City staff to develop that process.

**PASSED AND ADOPTED** this 20<sup>th</sup> day of February, 2014, by the following vote:

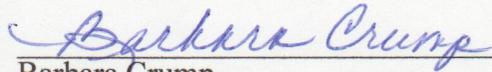
AYES: Mendizabal, Karlen, Knopf, McInerney, Medina, Reliford, Williams

NOES: (0)

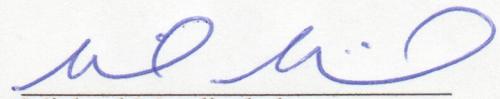
ABSENT: (0)

ABSTAIN: (0)

ATTEST:

  
\_\_\_\_\_  
Barbara Crump  
Oversight Board Secretary

APPROVED:

  
\_\_\_\_\_  
Michael Mendizabal  
Oversight Board Chair