

**RESOLUTION NO. 57**

**RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY  
OF THE FORMER MILPITAS REDEVELOPMENT AGENCY APPROVING AN  
ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1 TO DECEMBER 31, 2015**

**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 provides for the payment of the administrative costs of the Successor Agency to the Former Milpitas Redevelopment Agency ("Successor Agency"), subject to the approval of the Oversight Board of the Successor Agency ("Oversight Board"); and

**WHEREAS**, the Successor Agency prepared and submitted an administrative budget for the period of July 1 to December 31, 2015, in accordance with the Dissolution Law; and

**WHEREAS**, the administrative budget prepared by the Successor Agency was considered by the Oversight Board.

**NOW, THEREFORE**, the Oversight Board of the former Milpitas Redevelopment Agency resolves as follows:

**Section 1.** The recitals set forth above are true and correct and are incorporated herein by reference.

**Section 2.** The Oversight Board has considered the full record before it.

**Section 3.** The Oversight Board adopts the Administrative Budget as attached hereto including separate line items for services from the Oversight Board clerk and legal counsel, representing the Board's intent that amounts unspent for these line items during the FY 15-16A period will be deducted from the administrative cost allowance for the same period and subject to the condition that the amount designated for staff is subject to adjustment by this board, if the ministerial functions that this board has by its action assigned to staff are not completed by June 30, 2015.

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**PASSED AND ADOPTED** this 10<sup>th</sup> day of February 2015, by the following vote:

AYES: Medina, McInerney, Murdter, Williams

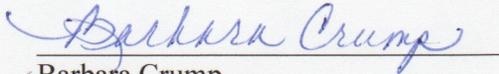
NOES: Mendizabal, Karlen, Polanski

ABSENT:

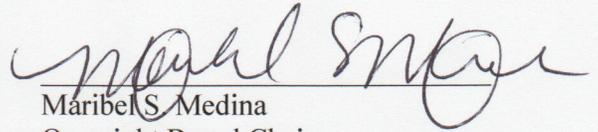
ABSTAIN:

ATTEST:

APPROVED:



Barbara Crump  
Oversight Board Secretary



Maribel S. Medina  
Oversight Board Chair