

**RESOLUTION NO. 2013-001 OB**

**RESOLUTION OF THE OVERSIGHT BOARD  
FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY  
OF THE CITY OF SAN LEANDRO**

**APPROVING THE DUE DILIGENCE REPORT FOR THE NON-HOUSING FUNDS  
AND ADOPTING FINDINGS IN CONNECTION THEREWITH**

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**WHEREAS**, pursuant to Resolution No. 2012-001, adopted by the City Council of the City of San Leandro on January 9, 2012, the City of San Leandro ("**City**") agreed to serve as the successor agency ("**Successor Agency**") to the Redevelopment Agency of the City of San Leandro (the "**Redevelopment Agency**") commencing upon the dissolution of the Redevelopment Agency on February 1, 2012;

**WHEREAS**, the California State Legislature adopted and the Governor signed Assembly Bill 1484 ("**AB 1484**") as a budget trailer bill that went into effect on June 27, 2012;

**WHEREAS**, pursuant to AB 1484, the Successor Agency is required to hire an independent accountant approved by the County Auditor-Controller to prepare a Non-Housing Due Diligence Report (the "**Report**"); and

**WHEREAS**, AB 1484 requires the Oversight Board to hold a public meeting to receive public comment on the Report and such meeting was duly noticed and held on December 19, 2012; and

**WHEREAS**, AB 1484 requires the Oversight Board to adopt certain findings regarding the Report by resolution adopted at a public meeting that takes place no less than five days following the initial public meeting held to receive public comments on the Report; and

**WHEREAS**, the Oversight Board is required to submit its findings on the Report to the California Department of Finance and the County Auditor-Controller by January 15, 2013.

**NOW THEREFORE**, the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San Leandro hereby resolves as follows:

1. The Non-Housing Due Diligence Report prepared by Vavrinek, Trine, Day & Company (the "**Auditor**") for the Successor Agency Low and Moderate Income Housing Fund is hereby approved in the form attached to this Resolution.

2. The Oversight Board approves the Auditor's conclusion that there is an unobligated balance in the Successor Agency's Non-Housing Funds of \$438,604, and that this

amount is available to be remitted to the County Auditor-Controller for disbursement to the taxing entities.

3. The Oversight Board hereby finds and determines that the Successor Agency is authorized to remit the sum of \$438,604 in Non-Housing Funds.

4. The Executive Director and his designees are authorized and directed to take all actions necessary to implement this Resolution, including without limitation the transmittal of the Report and this Resolution to the Department of Finance and the County Auditor-Controller.

PASSED AND ADOPTED AT A REGULAR MEETING OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN LEANDRO ON JANUARY 9, 2013 BY THE FOLLOWING VOTE:

AYES: (5) Gin, Grant, Hernandez, Williams, Chairperson Chan

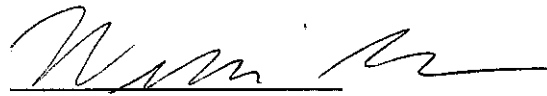
NOES:

ABSTAIN:

ABSENT: (2) Jermanis, Mack-Rose

ATTEST:

  
Secretary

  
Chair