

**OVERSIGHT BOARD TO THE DISSOLVED SONOMA COMMUNITY
DEVELOPMENT AGENCY (CDA)**

OVERSIGHT BOARD RESOLUTION NO. 04-2012

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE
SUCCESSOR AGENCY TO THE DISSOLVED
REDEVELOPMENT AGENCY OF THE CITY OF SONOMA
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE FOR THE PERIOD JULY 1, 2012 THROUGH
DECEMBER 31, 2012**

WHEREAS, pursuant to Health and Safety Code Section 34180(g), the Oversight Board is required to review and approve the Recognized Obligation Payment Schedule prepared by the Successor Agency covering the six month period July 1, 2012 through December 31, 2012, and for each six month period thereafter; and

WHEREAS, the Successor Agency to the dissolved Redevelopment Agency of the City of Sonoma has approved the Recognized Obligation Payment Schedule at its regular meeting held on April 18, 2012 for the six month period July 1, 2012 through December 31, 2012; and

WHEREAS, the Successor Agency has presented the foregoing described Recognized Obligation Payment Schedule to the Oversight Board for its review and approval; and

WHEREAS, at its regular meeting of May 9, 2012, the Oversight Board reviewed and considered the Recognized Obligation Payment Schedule presented by the Successor Agency;

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

SECTION 1. The Oversight Board hereby approves the Recognized Obligation Payment Schedule for the period July 1, 2012 through December 31, 2012, as set forth in Exhibit "A" to this Resolution and by this reference incorporated herein.

SECTION 2. The City's City Manager shall transmit the approved Recognized Obligation Payment Schedule to the Department of Finance, State Controller, and County Auditor-Controller in compliance with the requirements of Part 1.85 of Division 24 of the California Health and Safety Code. The staff of the Successor Agency shall take such other and further actions and sign such other and further documents as appropriate to effectuate the intent of this Resolution and to implement the Recognized Obligation Payment Schedule approved hereby on behalf of the Successor Agency.

SECTION 3. The adoption of this Resolution by the Oversight Board shall not impair the right of the Successor Agency to assert any claim or pursue any legal action challenging the constitutionality of Assembly Bill 26 from the 2011-12 First Extraordinary Session of the California Legislature ("AB 1x26") or challenging any determination by the State of California or any office, department or agency thereof with respect to the Recognized Obligation Payment Schedule approved hereby.

SECTION 4. If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remaining portions of this Resolution. The Board hereby declares that it would have adopted this Resolution and each section, subsection, sentence, clause, or phrase thereof irrespective of the fact that any one or more section, subsection, sentence, clause, or phrase be declared invalid.

PASSED AND ADOPTED by the Oversight Board at a meeting held on the 9th day of May, 2012.

AYES: Blum, Calvert, Fogg, Sanders, Hudson, Roberts, Gibson

NOES: None

ABSENT: None

ABSTENSIONS: Page 1 of ROPS: Item #10 Sanders

Page 2 of ROPS: Item #13 Sanders, Item #14 Blum, Item # 15 Blum



JOANNE SANDERS, CHAIR

ATTEST:



CATHY LANNING, SECRETARY