CITY OF DEL REY OAKS

650 CANYON DEL REY RD. · DEL REY OAKS, CALIFORNIA 93940
PHONE (831) 394-8511 · FAX (831) 394-6421

AGENDA
MEETING OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY FOR DEL REY OAKS
MONDAY, MARCH 7, 2016 AT 3:00 P.M.
CHARLIE BENSON MEMORIAL HALL, CITY HALL

1. 3:00 P.M. - ROLL CALL – *Board Members*

2. PUBLIC COMMENTS:

Anyone wishing to address the Oversight Board on matters not appearing on the Agenda may do so now. The public may comment on any other matter listed on the Agenda at the time the matter is being considered. *There will be a time limit of not more than three minutes for each speaker. No action will be taken on matters brought up under this item and all comments will be referred to staff.*

3. CONSENT AGENDA:

A. Minutes

1. February 27, 2014

4. ACTION ITEMS:

A. Consider Resolution 2016-01, A Resolution of the Oversight Board to the Successor Agency to the Del Rey Oaks Redevelopment Agency approving the Successor Agency's request to dissolve the Successor Agency

B. Consider Resolution 2016-02, A Resolution of the Oversight Board to the Successor Agency to the Del Rey Oaks Redevelopment Agency approving the dissolution of the Successor Agency.

5. ADJOURNMENT

Information distributed to the Board at the meeting becomes part of the public record. A copy of written material, pictures, etc. must be provided to the secretary for this purpose.
All enclosures and materials regarding these agenda items are available for public review at the Del Rey Oaks City Hall, 650 Canyon Del Rey Road, Del Rey Oaks.

MEETING OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY FOR DEL REY OAKS CONVENED AT 6:00 P.M. ON THURSDAY, FEBRUARY 27, 2014 IN THE CHARLES BENSON MEMORIAL HALL, CITY HALL

Meeting came to order at 3:30 p.m. and roll call was taken.

The following Board Members were:

Present:

Board Member Dawson
Board Member Astengo
Board Member Kuffner
Board Member Kimball
Board Member Edelen
Board Chair Parker
Vice Chair Nakamura

Absent:

Board Member Edelen and Board Chair Parker

Also present:

Clerk of the Board Kim Carvalho

Public Comment:

None

Consent Agenda:

The Board considered **ITEM A. Minutes of January 9 and 19, 2014.**

Motion to accept: ***Board Member Kuffner***
Second: ***Board Member Dawson***
Public Comment: ***None***
Vote: ***5-0***

New Business:

The Board considered Resolution 2014-01, A Resolution accepting the Due Diligence Review of Unobligated Balances of the Non-Housing and Housing Funds of the Former Redevelopment Agency conducted in Accordance with Health and Safety Code Sections 34179.5 and 34179.6(b).

Board Vice Chair Nakamura: How much is left in funds?

Board Member Dawson: Leaves $412 with the Successor Agency which goes back to the City.
Board Vice Chair Nakamura: That is a negligible amount.
Board Member Kuffner: Felt it should be sent to the County for distribution.
After much discussion:
Board Vice Chair Nakamura made a motion to allow the $412 to be retained ultimately by the City
Second: ***Board Member Kimball***
Public Comment: ***None***
Vote: ***4-1 (Kuffner)***

3:48 p.m.: Meeting adjourned

Approved:

_____

Signature, Clerk of the Board Date

STAFF REPORT

TO: Honorable Chairperson Parker and Board Members

DATE: March 1, 2016

FROM: Karen Tiedemann, Legal Counsel to the Successor Agency

SUBJECT: Resolutions 2016-01 and 2016-02

INTRODUCTION

Health and Safety Code Section 34187 that if a redevelopment agency was not allocated property tax revenue prior to its dissolution on February 1, 2012, then the successor agency is required to submit to the oversight board a request to formally dissolve the successor agency. The oversight board has 30 days to approve the requested. Upon approval of the request by the Successor Agency, the request is forwarded to the Department of Finance, which has 30 days to approve or deny the request. . When the department has approved a request to formally dissolve a successor agency the oversight board is then required to verify all obligations of the former Redevelopment Agency have been retired or paid off. Upon verification that all obligations have been returned or paid off, the oversight board is required to adopt a final resolution of dissolution for the successor agency, which shall be effective immediately. This resolution finally dissolving the successor agency must be submitted to the sponsoring entity, the county auditor-controller, the State Controller's Office, and the Department of Finance, but the Department of Finance's approval is not required.

CURRENT STATUS

The Successor Agency has prepared the two resolutions required to dissolve the Successor Agency. The first resolution approves the Successor Agency's request to dissolve the Successor Agency. After this resolution is approved by the Oversight Board, it will be transmitted to the Department of Finance for its approval. This resolution will not be effective until the Department of Finance approves it.

The second resolution verifies that the Successor Agency has no assets and dissolves the Successor Agency. The second resolutions provides that it is not effective until the Department of Finance approves the first resolution, at which time the resolution dissolving the Successor Agency will immediately become effective and the successor agency will be dissolved. The Department of Finance has indicated that only a single meeting of the Oversight Board is required to dissolve the Successor Agency. Since the statute requires two Oversight Board resolutions to accomplish dissolution, the Successor Agency is proposing to have both resolutions adopted at the meeting.

The successor agency has not received any tax increment, has no enforceable obligations and no outstanding litigation. The Successor Agency also has no assets.

CONCLUSION

Staff recommends approval of Resolution 2016-01, request to dissolve the successor agency and 2016-02, approval of dissolution of the successor agency.

OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DEL REY OAKS REDEVELOPMENT AGENCY
RESOLUTION NO. 2016-01

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DEL REY OAKS REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S REQUEST TO DISSOLVE THE SUCCESSOR AGENCY

WHEREAS, pursuant to ABx1 26 enacted in June 2011 (as amended by AB 1484 enacted in June 2012, the "Dissolution Law"), the Del Rey Oaks Redevelopment Agency (the "Dissolved RDA") was dissolved as of February 1, 2012, and the City of Del Rey Oaks, acting in a separate limited capacity and known as the Successor Agency of the Del Rey Oaks Redevelopment Agency, has elected to serve as the successor agency (the "Successor Agency") of the Dissolved RDA; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), as added by the Dissolution Law, the Successor Agency is a separate legal entity from the City of Del Rey Oaks (the "City"); and

WHEREAS, the City Council (the "City Council") of the City serves in a separate capacity as the governing board of the Successor Agency; and

WHEREAS, an oversight board for the Successor Agency (the "Oversight Board") has been formed and is functioning in accordance with Health and Safety Code Section 34179; and

WHEREAS, the Dissolved Redevelopment Agency was never allocated tax revenues pursuant to either subdivision (b) of Section 16 of Article XVI of the California Constitution or Health and Safety Code Section 33670 prior to its dissolution: and

WHEREAS, in accordance with Health and Safety Code Section 34187, the Successor Agency is requesting that the Oversight Board formally dissolve the Successor Agency in accordance with the procedures set forth in Section 34187; and

WHEREAS, the Oversight Board has determined that dissolution of the Successor Agency is in the best interest of the taxing entities.

NOW, THEREFORE BE IT RESOLVED, that the Oversight Board of the Successor Agency hereby finds that the above Recitals are true and correct, and form the basis for the findings and actions set forth in this Resolution.

BE IT FURTHER RESOLVED, that the Oversight Board hereby authorizes the Successor Agency to take any and all actions necessary to dissolve the Successor Agency as quickly as possible.

BE IT FURTHER RESOLVED, the Oversight Board hereby directs its Designated Contact Official, or the Designated Contact Official's designee, to provide written notice and information

about this Resolution to the California Department of Finance in accordance with Health and Safety Code Section 34179(h) and Section 34187(d). The actions set forth in this Resolution shall be subject to effectiveness in accordance with Health and Safety Code 34179(h).

DEL REY OAKS, CALIFORNIA, MARCH 7, 2016

ADOPTED BY THE FOLLOWING VOTE:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ATTEST: _____

Kim Carvalho
Secretary of the Oversight Board to
the Del Rey Oaks Successor Agency

OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DEL REY OAKS REDEVELOPMENT AGENCY
RESOLUTION NO. 2016-02

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DEL REY OAKS REDEVELOPMENT AGENCY APPROVING DISSOLUTION OF THE SUCCESSOR AGENCY

WHEREAS, pursuant to ABx1 26 enacted in June 2011 (as amended by AB 1484 enacted in June 2012, the "Dissolution Law"), the Del Rey Oaks Redevelopment Agency (the "Dissolved RDA") was dissolved as of February 1, 2012, and the City of Del Rey Oaks, acting in a separate limited capacity and known as the Successor Agency of the Del Rey Oaks Redevelopment Agency, has elected to serve as the successor agency (the "Successor Agency") of the Dissolved RDA; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), as added by the Dissolution Law, the Successor Agency is a separate legal entity from the City of Del Rey Oaks (the "City"); and

WHEREAS, the City Council (the "City Council") of the City serves in a separate capacity as the governing board of the Successor Agency; and

WHEREAS, an oversight board for the Successor Agency (the "Oversight Board") has been formed and is functioning in accordance with Health and Safety Code Section 34179; and

WHEREAS, the Dissolved Redevelopment Agency was never allocated tax revenues pursuant to either subdivision (b) of Section 16 of Article XVI of the California Constitution or Health and Safety Code Section 33670 prior to its dissolution: and

WHEREAS, in accordance with Health and Safety Code Section 34187, the Oversight Board approved by Resolution No. 2016-01 the Successor Agency's request to dissolve the Successor Agency, which resolution will be sent to the Department of Finance for its approval in accordance with the requirements set forth in Section 34187; and

WHEREAS, the Successor Agency has informed the Oversight Board that (1) the Successor Agency has no outstanding amounts owed for any enforceable obligations as defined by Health and Safety Code Section 34171; (2) all of the debt of the Successor Agency has been retired or paid off; (3) the Successor Agency is not involved in any litigation that has not been finally resolved; and (4) the Successor Agency has no assets.

WHEREAS, the Oversight Board desires to approve a final resolution of dissolution of the Successor Agency; and

WHEREAS, the Oversight Board has determined that dissolution of the Successor Agency is in the best interest of the taxing entities.

NOW, THEREFORE BE IT RESOLVED, that the Oversight Board of the Successor Agency hereby finds that the above Recitals are true and correct, and form the basis for the findings and actions set forth in this Resolution.

BE IT FURTHER RESOLVED, that the Oversight Board hereby authorizes the dissolution of the Successor Agency, contingent on the Department of Finance approving the Oversight Board Resolution No. 2016-1 approving the Successor Agency's request to dissolve.

BE IT FURTHER RESOLVED, the Oversight Board hereby directs its Designated Contact Official, or the Designated Contact Official's designee, to provide written notice and information about this Resolution to the California Department of Finance, the County of Monterey County Auditor-Controller and the State Controller's Office in accordance with Health and Safety Code Section 34187(f). The actions set forth in this Resolution shall be effective immediately upon the Department of Finance approving Resolution No. 2016-01.

DEL REY OAKS, CALIFORNIA, MARCH 7, 2016

ADOPTED BY THE FOLLOWING VOTE:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ATTEST: _____

Kim Carvalho
Secretary of the Oversight Board to
the Del Rey Oaks Successor Agency