

RESOLUTION NO. OSB 09-13

RESOLUTION OF THE OVERSIGHT BOARD OF THE WINDSOR REDEVELOPMENT SUCCESSOR AGENCY APPROVING THE INDEPENDENT ACCOUNTANT'S REPORT PRESENTING THE RESULTS OF THE DUE DILIGENCE REVIEW (DDR) CONDUCTED PURSUANT TO SECTION 34179.5 FOR ALL OTHER FUNDS OF THE WINDSOR REDEVELOPMENT SUCCESSOR AGENCY (EXCLUDING THE LOW AND MODERATE INCOME HOUSING FUND)

WHEREAS, assembly Bill 1X 26, also known as the "Dissolution Act", was enacted on June 28, 2011, the result of which was to significantly modify the Community Redevelopment Law and as a result, redevelopment agencies dissolved on February 1, 2012; and

WHEREAS, on June 27, 2012, a clean-up bill to the redevelopment dissolution legislation was enacted by the State Legislature ("AB 1484") establishing several new procedures that must be followed and accelerated several timelines for existing procedures; and

WHEREAS, in compliance with AB 1484, the Successor Agency contracted with OUM & Co. LLP, a certified public accountant approved by the County Auditor-Controller, to conduct a "due diligence review" of the non-housing funds of the Windsor Redevelopment Successor Agency; and

WHEREAS, the purpose of the due diligence review is to determine the unobligated balance available for transfer to the taxing entities; and

WHEREAS, on December 12, 2012, the Windsor Redevelopment Successor Agency provided the County Auditor-Controller, the Controller, and the Department of Finance ("DOF") the results of the review conducted pursuant to Section 34179.5 for all other funds of the Windsor Redevelopment Successor Agency, and specifically the amount of cash and cash equivalents determined to be available for allocation to taxing entities; and

WHEREAS, on January 3, 2013, the Oversight Board convened a session to receive comments from the public with no comments noted; and

WHEREAS, by January 15, 2013, for the Housing Fund, the Oversight Board is required to review, approve, and transmit to DOF and the County Auditor-Controller the determination of the amount of cash and cash equivalents that are available for disbursement to taxing entities.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Windsor Redevelopment Agency does hereby resolve to approve the Independent Accountant's Report presenting the results of the review conducted pursuant to Health and Safety Code Section 34179.5 for the Low and Moderate Income Housing Fund and authorizes the transmission of such results to the Department of Finance and the Sonoma County Auditor-Controller.

PASSED, APPROVED AND ADOPTED this 10th day of January 2013, by the following vote:

**AYES: MEMBERS LEASURE, BERGMAN, HERRINGTON, LAWRENCE,
ROBERTS AND CHAIR FUDGE**
NOES: NONE
ABSTAIN: NONE
ABSENT: MEMBER NELSON



DEBORA FUDGE, CHAIR

ATTEST:



MARIA DE LA O, SECRETARY