

RESOLUTION NO. OB 18-02

A RESOLUTION OF THE SAN GABRIEL SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE DISSOLUTION OF THE SUCCESSOR AGENCY AND DIRECTING THE SUCCESSOR AGENCY TO DISPOSE OF ALL REMAINING ASSETS

WHEREAS, pursuant to ABx1 26, enacted in June 2011, and as subsequently amended by AB 1484, SB 341 and SB107 (the "Dissolution Law"), the Redevelopment Agency of the City of San Gabriel ("Former Agency") was dissolved as of February 1, 2012, and the City of San Gabriel, acting in a separate limited capacity and known as the San Gabriel Successor Agency, elected to serve as the successor agency ("Successor Agency") to the Former Agency;

WHEREAS, pursuant to the Dissolution Law (with particular reference to Health and Safety Code 34179), the San Gabriel Successor Agency Oversight Board ("Oversight Board") was formed to oversee the activities of the Successor Agency;

WHEREAS, the Dissolution Law (with particular reference to Health and Safety Code 34187(b)) provides that the Oversight Board is to approve of the request by the Successor Agency for dissolution and direct disposal of all remaining assets.

WHEREAS, the staff report and attachments accompanying this resolution ("Staff Report"), contains additional information and documentation upon which the findings and actions set forth in this resolution are based;

NOW, THEREFORE, THE SAN GABRIEL SUCCESSOR AGENCY OVERSIGHT BOARD DOES HEREBY FIND AND RESOLVE AS FOLLOWS:

Section 1. The above recitals are true and correct, and together with the Staff Report and other information provided by Successor Agency staff and the public, form the basis for the findings and actions set forth in this Resolution.

Section 2. The Successor Agency has demonstrated that it has met the three conditions for requesting dissolution, including paying all enforceable obligations on the Recognized Obligation Schedule (ROPS); having disposing of all real property of the Successor Agency; and attesting that there is no outstanding litigation involving the Successor Agency.

Section 3. The request by the Successor Agency to formerly dissolve is hereby approved.

Section 4. The Successor Agency is hereby directed to dispose of all remaining assets and any proceeds remitted to the County Auditor-Controller for distribution to the taxing entities.

Section 5. The Successor Agency City Manager or designee is authorized to take such additional actions as the Department of Finance may require in order to obtain approval for dissolution.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the San Gabriel Successor Agency Oversight Board, at its meeting of June 11, 2018.

PASSED, APPROVED AND ADOPTED this 11th day of June 2018.


Thomas Marston, Vice Chair

Attest:


Assistant City Clerk