

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

Simi Valley City Hall
2929 Tapo Canyon Road
Simi Valley, CA 93063
June 16, 2014
9:30 a.m.

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Agenda Review
- 4A. Move that all resolutions presented be read in title only and all further reading be waived.
5. Public Statements

Time allotted for public statements or comments on all items on the agenda.
Each individual speaker is limited to three (3) minutes.
6. Approval of Minutes:

Consideration of Resolution Approving the Minutes of the February 10, 2014
Meeting of the Oversight Board
7. Consent Calendar: None
8. Continued Business: None
9. New Business:
- 9A. Consideration of Resolution Approving and Adopting a Revised Long Range
Property Management Plan Pursuant to Section 34191.5 of the Dissolution Act

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY
June 16, 2014

10. Board Comments:
11. Adjournment: To Be Determined.

/s/

Brian Paul Gabler,
Director of Economic Development/
Assistant City Manager
Oversight Board Secretary

If any interested individual has a disability, which may require accommodation to participate in this meeting, please contact the City Manager's Office at 583-6701. Upon advance notification of the need for accommodation, reasonable arrangements will be made to provide accessibility to the meeting.

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

MEMORANDUM

June 16, 2014

TO: Oversight Board

FROM: Office of the City Manager, Simi Valley Successor Agency

SUBJECT: CONSIDERATION OF RESOLUTION APPROVING THE MINUTES OF THE FEBRUARY 10, 2014 MEETING OF THE OVERSIGHT BOARD

RECOMMENDATION

It is recommended the Oversight Board adopt a Resolution approving Minutes of the February 10, 2014 meeting of the Oversight Board.

BACKGROUND AND OVERVIEW

On June 27, 2012, the State of California approved Assembly Bill (AB) 1484 which is a trailer bill to the original 2011 Dissolution Act legislation. AB1484 made significant changes to how a Successor Agency and an Oversight Board will report information and conduct business. Included in this legislation is a new requirement that all actions of the Oversight Board be made through adoption of resolution.

FINDINGS AND ALTERNATIVES

As a result of new legislation (AB1484), all actions taken by the Oversight Board shall be adopted by resolution. Staff recommends the Oversight Board adopt the attached Resolution approving the Minutes of the February 10, 2014 meeting of the Oversight Board.



Brian Paul Gabler, Director of Economic
Development/Assistant City Manager

RESOLUTION NO. OB 2014 - 04

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING THE MINUTES OF THE FEBRUARY 10, 2014 MEETING OF THE OVERSIGHT BOARD

WHEREAS, on June 27, 2012 the State of California Legislature passed and the Governor signed Assembly Bill 1484 which modifies how an oversight board may take action; and

WHEREAS, Assembly Bill 1484 dictates that all actions taken by an oversight board shall be adopted by resolution; and

WHEREAS, the Oversight Board of the Successor Agency to the Simi Valley Community Development Agency ("Oversight Board") held a duly noticed meeting on February 10, 2014; and

WHEREAS, the Oversight Board desires to approve the Minutes of the February 10, 2014 meeting.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves the Minutes of the February 10, 2014 meeting of the Oversight Board attached as Exhibit A.

SECTION 3. The Successor Agency shall maintain on file as a public record this Resolution and the Minutes as approved hereby.

PASSED and ADOPTED this 16th day of June, 2014

Bruce Hamous, Vice Chair of the Oversight Board of the Successor Agency to Simi Valley Community Development Agency

ATTEST:

Brian P. Gabler, Oversight Board Secretary

MINUTES OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

Simi Valley, California

February 10, 2014

AGENDA
ITEM

1. Called to Order: 9:12 a.m.
2. Pledge of Allegiance: Led by Paul Derse
3. Roll Call: Present: Bruce Hamous, Jeff Yaller, Michael Clear, Eric Levitt, Vice Chair
Paul Derse

Absent: Iris Ingram, Tom Kasper
4. Agenda Review: None
- 4A. ACTION: Vice Chair Derse moved that all resolutions presented be read in title only and all further reading be waived; Board Member Hamous seconded the motion. There being no objections, the motion carried through acclamation.
5. Public Statements: None
6. Approval of Minutes:

Resolution No. OB 2014 – 01 A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING THE MINUTES OF THE SEPTEMBER 23, 2013 MEETING OF THE OVERSIGHT BOARD

ACTION: Board Member Yaller moved to adopt Resolution No. OB 2014-01; Board Member Hamous seconded the motion:

ROLL CALL

AYES: Board Members Clear, Hamous, Yaller, Vice Chair Derse
NAYS: None
ABSENT: Board Members Ingram, Kasper
ABSTAIN: Board Member Levitt

7. Consent Calendar: None

AGENDA
ITEM

8. Continued Business: None

9. New Business:

9A. Election to Fill Vacant Officer Position on the Oversight Board and Adoption of Resolution Confirming the Election

ACTION: Board Member Hamous moved to designate Vice Chair Derse as Chair of the Oversight Board; Board Member Clear seconded the motion. There being no objections, the motion carried through acclamation.

ACTION: Chair Derse moved to nominate Board Member Hamous as Vice-Chair of the Oversight Board; Board Member Clear seconded the motion. There being no objections, the motion carried through acclamation.

Resolution No. OB 2014 – 02 A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING AND RATIFYING THE RESULTS OF AN ELECTION DESIGNATING THE VICE CHAIR OF THE OVERSIGHT BOARD

ACTION: Chair Derse moved to adopt Resolution No. OB 2014-02; Board Member Clear seconded the motion:

ROLL CALL

AYES: Board Members Clear, Levitt, Yaller, Vice Chair Hamous, Chair Derse

NAYS: None

ABSENT: Board Members Ingram, Kasper

ABSTAIN: None

9B. Consideration of Resolution Approving the Recognized Obligations Payment Schedule (ROPS) for the period of July 1, 2014 through December 31, 2014 (ROPS 14-15A)

Resolution No. OB 2014 – 03 A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2014 THROUGH DECEMBER 31, 2014 (14-15A ROPS)

AGENDA
ITEM

ACTION: Board Member Levitt moved to adopt Resolution No. OB 2014-03; Board Member Clear seconded the motion:

ROLL CALL

AYES: Board Members Clear, Levitt, Yaller, Vice Chair Hamous, Chair Derse

NAYS: None

ABSENT: Board Members Ingram, Kasper

ABSTAIN: None

10. Board Comments:

Chair Derse asked when the Oversight Board will move to a County-wide Oversight Board. Staff noted the the legislation calls for a County-wide Oversight Board in 2016 with a similar composition of represented parties as the current Oversight Board with the exception of one City appointment representing the cities of the county.

11. Adjournment: Chair Derse adjourned the meeting at 9:25 a.m. to a date uncertain

Bruce Hamous, Vice Chair of the Oversight Board to the Successor Agency of the Simi Valley Community Development Agency

Brian P. Gabler, Oversight Board Secretary

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

MEMORANDUM

June 16, 2014

TO: Oversight Board

FROM: Office of the City Manager, Simi Valley Successor Agency

SUBJECT: ADOPTION OF A RESOLUTION APPROVING AND ADOPTING A REVISED LONG RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO SECTION 34191.5 OF THE DISSOLUTION ACT

RECOMMENDATION

It is recommended the Oversight Board adopt the attached Resolution (page 9) approving and adopting a revised Long Range Property Management Plan.

BACKGROUND AND OVERVIEW

On June 27, 2012, the State of California legislature passed and the Governor approved Assembly Bill (AB) 1484 which is a trailer bill to the original 2011 Dissolution Act legislation. AB1484 made significant changes to how a Successor Agency will report information and conduct business. In accordance with this legislation, the Successor Agency is required to prepare a Long Range Property Management Plan (Plan) that addresses the disposition and use of properties of the former redevelopment agency. The Property Management Plan must be submitted to the Oversight Board and the Department of Finance ("DOF") for approval no later than six months following the issuance to the Successor Agency of the Finding of Completion (FOC). The Simi Valley Successor Agency FOC was issued by DOF on April 26, 2013. On September 23, 2013, the Oversight Board adopted Resolution No. 2013 – 14 approving the Plan. The Successor Agency has received comments from the DOF regarding a change to one of the Properties in the Plan and is requesting the Oversight Board approve the Plan with the revisions.

FINDINGS AND ALTERNATIVES

The Plan is required to address the disposition and use of the real properties of the former Simi Valley Community Development Agency and include an inventory of all properties in the Fund. The inventory shall consist of the following information:

- The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property;
- The purpose for which the property was acquired;

- Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan;
- An estimate of the current value of the parcel including, if available, any appraisal information;
- An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds;
- The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation;
- A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency;
- A brief history of previous development proposals and activity, including the rental or lease of property;
- Address the use or disposition of all of the properties in the Fund. Permissible uses include the retention of the property for governmental use, the retention of the property for future development, the sale of the property, or the use of the property to fulfill an enforceable obligation. The Fund shall separately identify and list properties in the Fund dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all the following shall apply:
 - If the Plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall transfer to the City.
 - If the Plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than to fulfill an enforceable obligation or other than that specified immediately above, the proceeds from the sale shall be distributed as property tax to the taxing entities.

The Plan submitted to the DOF includes nine properties (Property A through Property I). The DOF has requested a change to Property H. Specifically, DOF has requested the following changes below, displayed as what was contained in the approved Original Document and requested DOF Revision:

Heading (Page 100)

Original Document: Transfer to City of Simi Valley for Governmental Use
DOF Revision: Retention for Future Development

Address the use or disposition of all of the properties in the Fund (Page 101)

Original Document: Disposition of the property is the transfer to City of Simi Valley for governmental use. Transferring to City for governmental use will allow for the accommodation of future governmental uses

including joint use with the County of Ventura, which owns the property immediately to the south.

DOF Revision: Disposition of the property is the retention for future development. The City will enter into compensation agreements, as necessary, with taxing entities regarding the final disposition of the property pursuant to Health and Safety Code Section 34180(f).

The key issue for the DOF is that the City will enter into a compensation agreement with taxing entities, if necessary, if the property is developed for private use or through a public/private partnership and therefore generates revenue to the City. The compensation agreements would compensate taxing entities their proportionate share of the base property tax for the property.

For the Board's reference, attached on page 4 is the September 23, 2013 Staff Report transmitting the Plan to the Board.

Attached is the revised Plan document which incorporates the changes requested by the DOF (pages 100 and 101). Staff recommends the Oversight Board approve the revised Plan and adopt the attached Resolution (page 9) approving the revised Plan.

The following Alternatives are available to the Oversight Board:

1. Adopt a Resolution approving and adopting the revised Long Range Property Management Plan.
2. Provide further direction.

It is recommended the Oversight Board approve Alternative No. 1.

SUMMARY

In accordance with AB1484, the Successor Agency is required to prepare a Long Range Property Management Plan (Plan) that addresses the disposition and use of properties of the former redevelopment agency. On September 23, 2013, the Oversight Board adopted Resolution No. 2013 – 14 approving the Plan. Subsequently, the Department of Finance has requested changes to the Plan affecting one property and is requesting the Oversight Board approve the revised Plan. Staff is recommending the Oversight Board adopt the attached Resolution approving the revised Plan.



Brian Paul Gabler, Director of Economic Development/Assistant City Manager

Agenda
Item: 9D
Date: 9-23-13

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

MEMORANDUM

September 23, 2013

TO: Oversight Board

FROM: Office of the City Manager, Simi Valley Successor Agency

SUBJECT: ADOPTION OF A RESOLUTION APPROVING AND ADOPTING A LONG RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO SECTION 34191.5 OF THE DISSOLUTION ACT

RECOMMENDATION

It is recommended the Oversight Board adopt the attached Resolution (page 6) approving and adopting the Long Range Property Management Plan.

BACKGROUND AND OVERVIEW

On June 27, 2012, the State of California legislature passed and the Governor approved Assembly Bill (AB) 1484 which is a trailer bill to the original 2011 Dissolution Act legislation. AB1484 made significant changes to how a Successor Agency will report information and conduct business. In accordance with this legislation, the Successor Agency is required to prepare a Long Range Property Management Plan (Plan) that addresses the disposition and use of properties of the former redevelopment agency. The Property Management Plan must be submitted to the Oversight Board and the Department of Finance ("DOF") for approval no later than six months following the issuance to the Successor Agency of the Finding of Completion (FOC). The Simi Valley Successor Agency FOC was issued by DOF on April 26, 2013. Staff has prepared the Plan for the Oversight Board's consideration and recommends the Oversight Board adopt the attached Resolution approving and adopting the Long Range Property Management Plan.

FINDINGS AND ALTERNATIVES

The Dissolution Act establishes a Community Redevelopment Property Trust Fund (Fund), which is administered by the Successor Agency. The Fund serves as the repository of the former Simi Valley Community Development Agency's (SVCDA) real properties upon approval of the Plan by the DOF. Properties retained for governmental use and implementation of a redevelopment plan will be transferred from the Fund to the City of Simi Valley (City), while properties retained for future disposition will remain in the Fund pursuant to the Plan. The Successor Agency must receive prior approval by the Oversight Board for each property transfer or disposition and all Oversight Board action are subject to DOF review.

The Plan is required to address the disposition and use of the real properties of the SVCDA and include an inventory of all properties in the Fund. The inventory shall consist of the following information:

- The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property;
- The purpose for which the property was acquired;
- Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan;
- An estimate of the current value of the parcel including, if available, any appraisal information;
- An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds;
- The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation;
- A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency;
- A brief history of previous development proposals and activity, including the rental or lease of property;
- Address the use or disposition of all of the properties in the Fund. Permissible uses include the retention of the property for governmental use, the retention of the property for future development, the sale of the property, or the use of the property to fulfill an enforceable obligation. The Fund shall separately identify and list properties in the Fund dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all the following shall apply:
 - If the Plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall transfer to the City.
 - If the Plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than to fulfill an enforceable obligation or other than that specified immediately above, the proceeds from the sale shall be distributed as property tax to the taxing entities.

The Plan prepared for the SVCDA (attached on page 8) identifies nine properties, all of which are recommended to be retained for governmental uses. Of the nine, five are not and have never been in title of the SVCDA. These properties were misclassified in the SVCDA's accounting as being assets of the SVCDA however the properties were acquired by the City of Simi Valley, four were acquired prior to the formation of the SVCDA in 1974, and have remained under City ownership. Although the Successor Agency engaged the DOF in a Meet and Confer process to clarify the ownership, the DOF directed the Successor Agency to "reverse the improper transfers, recover the assets, and include these properties in its Long Range Property Management Plan".

The properties included in the Plan are summarized below:

Property A

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: City of Simi Valley
- Parcel Number: 616-0-080-24
- Street Address: formerly 3810 Avenida Simi
- Current Use: Surface Parking for Simi Valley Senior Citizen Center

Property B

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: City of Simi Valley and County of Ventura
- Parcel Number: 616-0-080-34, 616-0-080-46 & 616-0-080-44 (partial)
- Street Address: formerly 2929 and 2969 Tapo Canyon Road
- Current Use: Simi Valley City Hall, Simi Valley Public Library, portion of the Simi Valley Police Facility, and Surface Parking

Property C

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: City of Simi Valley
- Parcel Number: 616-0-080-45 (partial)
- Street Address: 3900 Avenida Simi
- Current Use: Simi Valley Senior Citizen Center and Surface Parking

Property D

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: City of Simi Valley
- Parcel Number: 616-0-080-44
- Street Address: 3901 Alamo Street
- Current Use: Portion of the Simi Valley Police Facility and Surface Parking

Property E

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: City of Simi Valley and County of Ventura
- Parcel Number: 616-0-080-43 & portion of 616-0-080-45
- Street Address: 3855A, C, & D Alamo Street
- Current Use: County of Ventura East County Courthouse, City of Simi Valley Development Service Building, Department of Motor Vehicles Building, and Surface Parking

Property F

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: Simi Valley Community Development Agency
- Parcel Number: 616-0-080-03
- Street Address: formerly 3814 Avenida Simi
- Current Use: Surface Parking and landscaping for Simi Valley Senior Citizen Center

Property G

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: Simi Valley Community Development Agency & Ventura County Waterworks District No. 8
- Parcel Number: 612-0-260-05
- Street Address: None
- Current Use: Portion of a 2.5 million gallon water tank serving northwest portion of Simi Valley

Property H

- Recommended Transfer to City of Simi Valley for Governmental Use
- Owner/Title: Simi Valley Community Development Agency
- Parcel Number: 616-0-080-20
- Street Address: formerly 3802 Avenida Simi
- Current Use: Vacant

Property I

- Recommended Transfer to City of Simi Valley for Governmental Use
- Owner/Title: Simi Valley Community Development Agency
- Parcel Number: 616-0-090-29
- Street Address: formerly 2856 Lemon Drive
- Current Use: Surface Parking for the Boys and Girls Club of Simi Valley and the Rancho Tapo Community Park

Staff recommends the Oversight Board adopt the attached Resolution (page 6) approving and adopting the Long Range Property Management Plan.

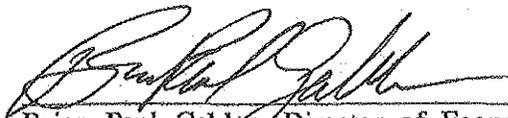
The following Alternatives are available to the Oversight Board:

1. Adopt a Resolution approving and adopting the Long Range Property Management Plan.
2. Provide further direction.

It is recommended the Oversight Board approve Alternative No. 1.

SUMMARY

In accordance with AB1484, the Successor Agency is required to prepare a Long Range Property Management Plan (Plan) that addresses the disposition and use of properties of the former redevelopment agency. The Property Management Plan must be submitted to the Oversight Board and the Department of Finance ("DOF") for approval no later than six months following the issuance to the Successor Agency of the Finding of Completion (FOC). The Simi Valley Successor Agency FOC was issued by DOF on April 26, 2013. The Plan prepared for the SVCDA (attached on page 8) identifies nine properties, all of which are recommended to be retained for governmental uses. Successor Agency staff recommends that Oversight Board adopt the attached Resolution approving and adopting the Long Range Property Management Plan.



Brian Paul Gabler, Director of Economic
Development/Assistant City Manager

RESOLUTION NO. OB 2014 - 05

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING AND ADOPTING A REVISED LONG RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO SECTION 34191.5 OF THE DISSOLUTION ACT

WHEREAS, the Simi Valley Community Development Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.* ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Simi Valley ("City"); and

WHEREAS, Assembly Bill 1x26, chaptered and effective on June 27, 2011, added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Simi Valley Community Development Agency ("Successor Agency"); and

WHEREAS, the Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Former Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, pursuant to Health & Safety Code Section 34191.5(b), upon the Successor Agency's receipt of a "Finding of Completion" from the California Department of Finance pursuant to Health & Safety Code Section 34179.7, the Successor Agency is required to prepare a long range property management plan ("Property Management Plan") for the Agency's real property assets and submit the approved Property Management Plan to the Oversight Board and the State of California Department of Finance for approval, all within six months of the date of the Finding of Completion; and

WHEREAS, the State of California Department of Finance issued a Finding of Completion to the Successor Agency on April 26, 2013; and

WHEREAS, the Successor Agency prepared a Property Management Plan that contains all the information required under Health and Safety Code Section 34191.5; and

WHEREAS, on September 23, 2013 the Oversight Board adopted Resolution No. OB 2013 – 14 approving the Property Management Plan for the Successor Agency; and

WHEREAS, on September 26, 2013 the Successor Agency transmitted the Property Management Plan to the California Department of Finance, the California State Controller's Office, and the Auditor-Controller and Chief Executive Office of the County of Ventura pursuant to the Health and Safety Code; and

WHEREAS, the California Department of Finance has requested revisions to the Property Management Plan to ensure conformity with the Health and Safety Code; and

WHEREAS, by this Resolution, the Oversight Board desires to approve the revised Property Management Plan in the form submitted by the Successor Agency, and to authorize the Successor Agency to transmit said Property Management Plan to the State of California Department of Finance for approval, all pursuant to Health & Safety Code Section 34191.5(b).

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY:

SECTION 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. Pursuant to the Dissolution Act, the Oversight Board approves the Property Management Plan attached as Exhibit A in the form submitted. The Executive Director of the Successor Agency or their designee is authorized to transmit the Property Management Plan to the State of California Department of Finance and is directed to post this Resolution on the Successor Agency website pursuant to the Dissolution Act.

SECTION 3. The Executive Director of the Successor Agency or their designee is authorized to make modifications to the approved Property Management Plan as necessary or as directed by the State of California Department of Finance and County Auditor-Controller.

SECTION 4. Pursuant to Section 34179(h) as amended by Assembly Bill 1484 effective June 27, 2012, a copy of this Resolution shall be provided to the State of California Department of Finance by electronic means and in a manner of State of California Department of Finance's choosing.

SECTION 5. The Secretary of the Oversight Board shall certify to the adoption of this Resolution.

SECTION 6. The Successor Agency shall maintain on file as a public record this Resolution and the Minutes as approved hereby.

PASSED and ADOPTED this 16th day of June, 2014

Bruce Hamous, Vice Chair of the
Oversight Board of the Successor
Agency to Simi Valley Community
Development Agency

ATTEST:

Brian P. Gabler, Oversight Board Secretary