

OAKLAND OVERSIGHT BOARD

RESOLUTION No. 2013 - 10

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND, APPROVING AN ADJUSTMENT IN THE ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY TO INCREASE THE BUDGET FOR OVERSIGHT BOARD LEGAL COUNSEL FOR THE FISCAL YEAR 2012-2013 BY \$20,000 AND DECREASE THE DUPLICATING ACCOUNT BY THAT SAME AMOUNT

WHEREAS, the Oversight Board to the Successor Agency of the dissolved Redevelopment Agency of the City of Oakland (the "Oversight Board") has been appointed pursuant to the provisions of Health & Safety Code Section 34179;

WHEREAS, Health & Safety Code Section 34177(j) requires a successor agency to prepare a proposed administrative budget for submission to the oversight board for approval;

WHEREAS, the Oakland Redevelopment Successor Agency (the "Successor Agency") previously prepared and submitted to the Oversight Board the Administrative Budget for Fiscal Year 2012-2013, and the Oversight Board approved that Administrative Budget;

WHEREAS, the Administrative Budget for Fiscal Year 2012-2013 included a budget of \$60,000 for Oversight Board Legal Counsel for the year;

WHEREAS, over the past ten months, the Successor Agency and City of Oakland have brought numerous substantial and complex matters before the Oversight Board that have required in-depth legal and factual analysis by Oversight Board Legal Counsel;

WHEREAS, as a result, the budget for Oversight Board Legal Counsel needed to be increased for the Fiscal Year 2012-2013;

WHEREAS, the Successor Agency Staff previously recommended that an additional \$60,000 be moved from the duplicating account on the Administrative Budget to the Oversight Board Legal Counsel account;

WHEREAS, at a meeting on March 18, 2013, the Oversight Board approved the transfer of an amount sufficient to pay the fees and costs of Oversight Board Legal Counsel incurred through that date;

WHEREAS, the invoices of Oversight Board Legal Counsel have been paid through March 2013 totaling \$71,050.50 for the ROPS III period;

WHEREAS, the Oversight Board Legal Counsel incurred fees and costs in April and May of 2013 totaling approximately \$1,000, and anticipates additional fees and costs to be incurred during June 2013, totaling no more than \$19,000; now therefore be it:

RESOLVED: That the Oakland Oversight Board hereby approves the transfer of \$20,000 from the duplicating account on the Administrative Budget for Fiscal Year 2012-2013 to the Oversight Board Legal Counsel account; and be it:

FURTHER RESOLVED: That, pursuant to California Health and Safety Code Section 34179(h), this action by the Oakland Oversight Board shall be effective five business days from the date of this Resolution, pending a request for review by the California Department of Finance.

ADOPTED, at a regular meeting held on June 17, 2013, by the members of the Oversight Board of the Successor Agency for the Dissolved Redevelopment Agency of the City of Oakland with the following vote:

AYES- CARSON, GERARD, LEVIN, ~~ORTIZ~~, QUAN, SMITH, ~~TUCKER~~ ^{BULLS}

NOES-

ABSENT-

ABSTENTION-

EXCUSED - ORTIZ

ATTEST:



SECRETARY, OAKLAND
OVERSIGHT BOARD