

OVERSIGHT BOARD OF THE CITY OF SEBASTOPOL AS SUCCESSOR AGENCY TO
THE FORMER SEBASTOPOL COMMUNITY DEVELOPMENT AGENCY
RESOLUTION NO. OB-007

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF SEBASTOPOL AS
SUCCESSOR AGENCY TO THE FORMER SEBASTOPOL COMMUNITY
DEVELOPMENT AGENCY APPROVING THE DUE DILIGENCE REVIEW REPORT FOR
THE LOW AND MODERATE INCOME HOUSING FUND

WHEREAS, Assembly Bill AB 1484, was signed into law on June 27, 2012 and established several new procedures, including the preparation and submission of a Due Diligence Review report by a certified public accountant, approved by the County Auditor-Controller; and

WHEREAS, pursuant to Health and Safety Code Section 34179.5 (a), the Successor Agency employed OUM and Company, LLP a certified public accountant, approved by the County Auditor-Controller, to prepare the Due Diligence Review report to determine the unobligated balance in the Low and Moderate Income Housing Fund, and that report was completed on October 10, 2012; and

WHEREAS, the Successor Agency approved the report by resolution at their October 16, 2012 meeting; and

WHEREAS, in accordance with Health and Safety Code Section 34179.6 (b), the Oversight Board is required to hold a public meeting to receive public comment on the Report and such meeting was duly noticed and held on October 22, 2012, which is at least five business days before the Oversight Board will hold a meeting to take action regarding the report; and

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board for the Successor Agency to the former Sebastopol Community Development Agency hereby, in accordance with Health and Safety Code Section 34179.6 (c), approves the Due Diligence Review report of the Low and Moderate Income Housing fund and transmits the report to the California Department of Finance, the County Auditor-Controller, and the State Controller's office.

The above and foregoing Resolution was duly passed and adopted at a meeting by the Oversight Board of the City of Sebastopol as Successor Agency of the Former Sebastopol Community Development Agency on the 30th day of October 2012 by the following vote:

APPROVED: 
Chair Patrick Slayter

AYES: Ms. Jolley, Ms. Shaffer, Mr. Webster, Mr. Anderegy, and Chair Slayter

NOES: None

ABSENT: Mr. Fernandez and Ms. Calvert

ABSTAIN: None

ATTEST: 
Mary C. Gourley, City Clerk