

OAKLAND OVERSIGHT BOARD

RESOLUTION No. 2013 - 8

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 FOR THE FISCAL YEAR 2012-2013 TO INCREASE THE BUDGET FOR OVERSIGHT BOARD LEGAL COUNSEL TO AN AMOUNT SUFFICIENT TO PAY THE FEES AND COSTS INCURRED BY OVERSIGHT BOARD LEGAL COUNSEL THROUGH MARCH 18, 2013 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 the Oversight Board Legal Counsel for the fiscal year;

WHEREAS, over the past eight 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 the Oversight Board Legal Counsel;

WHEREAS, as a result, the \$60,000 budget for the Oversight Board Legal Counsel needs to be increased for the fiscal year 2012-2013;

WHEREAS, Successor Agency Staff has recommended that an additional \$60,000 be moved from the duplicating account on the Administrative Budget to the Oversight Board Legal Counsel account, with no compromise to the duplicating account and no increase in the overall Administrative Budget for the Fiscal Year 2012-2013;

WHEREAS, members of the Oversight Board have requested that Successor Agency Staff provide the Oversight Board with an updated Successor Agency Administrative Budget at the April 15, 2013 Oversight Board meeting so that the members can review that budget before they vote on the proposal that \$60,000 be moved from the duplicating account on the Administrative Budget to the Oversight Board Legal Counsel account; and

WHEREAS, members of the Oversight Board have expressed the desire to increase the Oversight Board Legal Counsel account on the Administrative Budget for the Fiscal Year 2012-2013 to an amount sufficient to pay the fees and costs incurred by Oversight Board Legal Counsel through March 18, 2013, pending the receipt of the updated Administrative Budget on April 15, 2013, now therefore be it

RESOLVED: That the Oakland Oversight Board hereby approves the transfer of an amount sufficient to pay the fees and costs incurred by the Oversight Board Legal Counsel through March 18, 2013, 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 March 18, 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, QUAN, SMITH, TUCKER

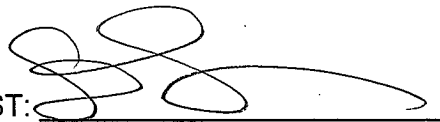
NOES-

~~EXCUSED-~~

ABSENT- ORTIZ

ABSTENTION-

ATTEST:



SECRETARY, OAKLAND
OVERSIGHT BOARD