

**BRISBANE SUCCESSOR AGENCY OVERSIGHT BOARD**

**RESOLUTION NO. OB 2012-01**

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**A RESOLUTION OF THE OVERSIGHT BOARD OF THE BRISBANE SUCCESSOR AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE JANUARY 1 – JUNE 30, 2012 SIX-MONTH FISCAL PERIOD ("THIRD ROPS"), AND MAKING RELATED FINDINGS AND DECLARATIONS AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH.**

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WHEREAS, pursuant to AB x1 26 (as amended by AB 1484, the "Dissolution Act"), the separate legal entity known as the Brisbane Successor Agency (the "Successor Agency") must prepare "Recognized Obligation Payment Schedules" ("ROPS") that enumerate the enforceable obligations and expenses of the Successor Agency for each successive six-month fiscal period until the wind down and disposition of assets of the dissolved Redevelopment Agency of the City of Brisbane (the "Dissolved RDA") has been completed; and

WHEREAS, the Successor Agency staff has prepared a ROPS for the six-month fiscal period commencing on January 1, 2013 and continuing through June 30, 2013 (the "Third ROPS"); and

WHEREAS, under the Dissolution Act, the Third ROPS must be approved by the Successor Agency's oversight board (the "Oversight Board") to enable the Successor Agency to continue to make payments on enforceable obligations; and

WHEREAS, pursuant to the Dissolution Act, the duly constituted Oversight Board for the Successor Agency met at a duly noticed public meeting on August 9, 2012 to consider specific obligations listed on the Third ROPS and to consider approval of the Third ROPS, among other approvals; and

WHEREAS, after reviewing the Third ROPS presented to and recommended for approval to the Oversight Board by Successor Agency staff, and after reviewing written and oral comments from the public relating thereto, the Oversight Board desires to approve the Third ROPS and to make the following accompanying findings, resolutions and determinations.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the Successor Agency hereby finds, resolves, and determines as follows:

SECTION 1. The foregoing recitals are true and correct, and, together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.

SECTION 2. Under Health and Safety Code Section 34180(g), the Oversight Board must approve establishment of a ROPS for the Successor Agency.

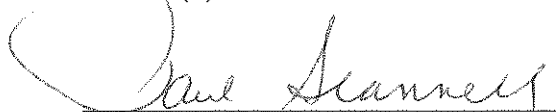
SECTION 3. The Oversight Board hereby approves the Third ROPS in the form presented to the Oversight Board and attached hereto as Exhibit A, including the agreements and obligations described in the Third ROPS, and hereby determines that such agreements and obligations constitute "enforceable obligations" and "recognized obligations" for all purposes of the Dissolution Act. In connection with such approval, the Oversight Board makes the specific findings set forth below.

SECTION 4. The Oversight Board has examined the items contained on the Third ROPS and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition and liquidation, the continued administration of the ongoing agreements herein approved by the Oversight Board, or the expeditious wind-down of the affairs of the Dissolved RDA by the Successor Agency.

SECTION 5. The Successor Agency is authorized and directed to enter into any agreements and amendments to agreements consistent with the Dissolution Act and necessary to memorialize and implement the agreements and obligations in the Third ROPS as herein approved by the Oversight Board.

SECTION 6. The Oversight Board authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to post the Third ROPS on the Successor Agency website, transmit the Third ROPS to the Auditor-Controller of the County of San Mateo and to the State Controller and the State Department of Finance (the "DOF"), and to take any other actions necessary to ensure the validity of the Third ROPS and the validity of any enforceable obligation approved by the Oversight Board in this Resolution. In addition, the Oversight Board authorizes and directs the Successor Agency staff to make such non-substantive revisions to the Third ROPS as may be necessary to submit the Third ROPS in any modified form required by the DOF, and the Third ROPS as so modified shall thereupon constitute the Third ROPS as approved by the Oversight Board pursuant to this Resolution.

SECTION 7. This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).



Paul Scannell, Chair


ADOPTED on August 9, 2012, by the Members of the Oversight Board of the  
Successor Agency with the following vote:

AYES: Boardmembers Blackwood, Holstine, Leiter, Miller, Porter, and  
Chairman Scammell

NOES: None

ABSENT: Boardmember Fuentes

ABSTAIN: None

  
Sheri Marie Spediacci, Board Secretary

## Successor Agency Contact Information

Name of Successor Agency: City of Brisbane Redevelopment  
County: San Mateo

Primary Contact Name: Stuart Schillinger  
Primary Contact Title: Administrative Services Director  
Address: 50 Park Place, Brisbane, CA 94005  
Contact Phone Number: 415-508-2151  
Contact E-Mail Address: schillinger@ci.brisbane.ca.us

Secondary Contact Name: Betsy Cooper  
Secondary Contact Title: Financial Services Manager  
Secondary Contact Phone Number: 415-508-2152  
Secondary Contact E-Mail Address: bcooper@ci.brisbane.ca.us

**SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
 Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of Burbane Redevelopment

Outstanding Debt or Obligation	Total Outstanding Debt or Obligation
	\$ 42,076,574
<b>Current Period Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
A. Available Revenues Other Than Anticipated RPPTF Funding	
B. Anticipated Enforceable Obligations Funded with RPPTF	1,719,280
C. Anticipated Administrative Allowance Funded with RPPTF	109,000
D. Total RPPTF Requested (B + C = D)	1,828,280
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 1,828,280
E. Enter Total Six-Month Anticipated RPPTF Funding (Obtain from county auditor-controller)	
F. Variance (E - D = F) <i>Maximum RPPTF Allowable should not exceed Total Anticipated RPPTF Funding</i>	\$ 1,828,280
<b>Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments</b> (as required in HSC section 34.186 (a))	
G. Enter Estimated Obligations Funded by RPPTF (Should be the lesser of Finance's approved RPPTF amount including admin allowance or the actual amount distributed)	
H. Enter Actual Obligations Paid with RPPTF	250,000
I. Enter Actual Administrative Expenses Paid with RPPTF	250,000
J. Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	
<b>K. Adjusted RPPTF</b> (The total RPPTF requested shall be adjusted if actual obligations paid with RPPTF are less than the estimated obligation amount.)	\$ 1,828,280

Certification of Oversight Board Chairman:  
 Pursuant to Section 34.177(m) of the Health and Safety code,  
 I hereby certify that the above is a true and accurate Recognized  
 Obligation Payment Schedule for the above named agency.

Name Paul T. Scannel Title \_\_\_\_\_  
 Signature Paul T. Scannel Date \_\_\_\_\_

