RESOLUTION NO. SA-2016-1

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE ALBANY COMMUNITY REINVESTMENT AGENCY APPROVING THE DISSOLUTION OF THE SUCCESSOR AGENCY EFFECTIVE ON DECEMBER 31, 2016

WHEREAS, pursuant to ABx1 26 enacted in June 2011 (as amended by AB 1484 enacted in June 2012, and SB 107 enacted in December 2015 (collectively referred to as the "Redevelopment Dissolution Law"), the Albany Community Reinvestment Agency ("Former RDA") was dissolved effective on February 1, 2012; and

WHEREAS, the City of Albany has elected to serve as the Successor Agency to the Former RDA ("Successor Agency") for purposes of winding down the affairs of the Former RDA, pursuant to the direction of the appointed local Oversight Board and the State of California Department of Finance ("DOF"); and

WHEREAS, pursuant to the Redevelopment Dissolution Law (Health and Safety Code Section 34173(g)), the Successor Agency is a separate public entity from the City of Albany ("City"); and

WHEREAS, on October 14, 2015, the Successor Agency and the DOF entered into a Settlement Agreement resolving litigation between the Successor Agency and DOF which arose out of the redevelopment dissolution process; and

WHEREAS, pursuant to the Settlement Agreement, on November 30, 2016 the Oversight Board to the Successor Agency adopted Resolution 2015-06 approving the dissolution of the Successor Agency no later than December 31, 2016; and

WHEREAS, the DOF, by letter dated December 31, 2015, approved Oversight Board Resolution No. 2015-06; and

WHEREAS, the Settlement Agreement requires the Successor Agency to dispose of all its remaining assets no later than October 23, 2016 by transferring its remaining funds, after retaining the amount of its reasonable and necessary administrative costs, including attorney's fees, to the County Auditor-Controller for distribution to the local taxing entities; and
WHEREAS, the Successor Agency finds and determines that the final accounting
of Successor Agency assets attached to the staff report accompanying this Resolution is
ture and correct; and
WHEREAS, prior to September 30, 2016, the Successor Agency fulfilled its
obligations under Section 1(f)(4) of the Settlement Agreement by transferring the residual
sum of $163,522.17 to the Alameda County Auditor-Controller for distribution to the
local taxing entities.
NOW, THEREFORE, BE IT RESOLVED, that the Successor Agency to the
Albany Community Reinvestment Agency hereby approves the dissolution of the
Successor Agency effective on December 31, 2016.
BE IT FURTHER RESOLVED, that the City Attorney and City Manager are
hereby authorized to take all actions and execute further documents as necessary to
implement this Resolution, including but not limited to submitting a final resolution of
dissolution to the Oversight Board within 5 business days and scheduling an Oversight
Board meeting to consider that resolution no later than December 1, 2016.
BE IT FURTHER RESOLVED, that the financial records of the Trust Fund
established for reporting on Successor Agency activities shall be closed in accordance
with customary accounting practices.

[Signature]
PETER MAASS, CHAIR
RESOLUTION NO.  SA 2016-1

PASSED AND APPROVED BY THE SUCCESSOR AGENCY TO THE ALBANY COMMUNITY REINVESTMENT AGENCY,

the 3rd day of October, 2016, by the following votes:

AYES:  Agency Members Barnes, McQuaid, Nason, Pilch and Chair Maass

NOES:  none

ABSENT: none

ABSTAINED: none

RECUSED: none

WITNESS MY HAND, this 4th day of October, 2016.

/Eileen Harrington/

Eileen Harrington
CLERK