Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Culver City
County: Los Angeles

<table>
<thead>
<tr>
<th>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</th>
<th>21-22A Total (July - December)</th>
<th>21-22B Total (January - June)</th>
<th>ROPS 21-22 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A</strong> Enforceable Obligations Funded as Follows (B+C+D)</td>
<td>$16,745,527</td>
<td>$150,000</td>
<td>$16,895,527</td>
</tr>
<tr>
<td>B Bond Proceeds</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>C Reserve Balance</td>
<td>13,160,625</td>
<td>-</td>
<td>13,160,625</td>
</tr>
<tr>
<td>D Other Funds</td>
<td>3,584,902</td>
<td>150,000</td>
<td>3,734,902</td>
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<tr>
<td><strong>E</strong> Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</td>
<td>$6,109,174</td>
<td>$14,174,750</td>
<td>$20,283,924</td>
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<tr>
<td>F RPTTF</td>
<td>5,996,000</td>
<td>13,849,750</td>
<td>19,845,750</td>
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<tr>
<td>G Administrative RPTTF</td>
<td>113,174</td>
<td>325,000</td>
<td>438,174</td>
</tr>
<tr>
<td><strong>H</strong> Current Period Enforceable Obligations (A+E)</td>
<td>$22,854,701</td>
<td>$14,324,750</td>
<td>$37,179,451</td>
</tr>
</tbody>
</table>

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Name: [Signature]
Title: [Signature] Date: 1/21/21
RESOLUTION NO. 2021-OB001

RESOLUTION OF THE LOS ANGELES COUNTY SECOND SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING THE SUCCESSOR AGENCY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022, AND APPROVING CERTAIN RELATED ACTIONS FOR THE SUCCESSOR AGENCY TO THE CULVER CITY REDEVELOPMENT AGENCY ("SUCCESSOR AGENCY").

WHEREAS, the former Culver City Redevelopment Agency ("Former CCRA") was a redevelopment agency in the City of Culver City ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code ("Redevelopment Law"); and

WHEREAS, the Former CCRA was responsible for the administration of redevelopment activities within the City; and

WHEREAS, Assembly Bill X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and the California Health and Safety Code ("Health and Safety Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the Health and Safety Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in California Redevelopment Association v. Matosantos, all California redevelopment agencies, including the Former CCRA, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and
WHEREAS, the City Council of the City adopted Resolution No. 2012-R001 on January 9, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Former CCRA upon the dissolution of the Former CCRA under AB 26 ("Successor Agency"); and

WHEREAS, on February 6, 2012, the Board of Directors of the Successor Agency (the "Successor Agency Board"), adopted Resolution No. 2012-SA001 naming itself the "Successor Agency to the Culver City Redevelopment Agency", the sole name by which it will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing itself as a separate legal entity with rules and regulations that will apply to the governance and operations of the Successor Agency; and

WHEREAS, as part of the FY 2012-2013 State budget package, on June 27, 2012, the Legislature passed and the Governor signed Assembly Bill No. 1484 ("AB 1484", Chapter 26, Statutes 2012). Although the primary purpose of AB 1484 is to make technical and substantive amendments to AB 26 based on issues that have arisen in the implementation of AB 26, AB 1484 imposes additional statutory provisions relating to the activities and obligations of successor agencies and to the wind down process of former redevelopment agencies; and

WHEREAS, on September 23, 2015, the Legislature passed and the Governor signed Senate Bill No. 107 ("SB 107", Chapter 325, Statutes of 2015). SB 107 imposed further statutory provisions relating to the wind down process of former redevelopment agencies, including extending the Recognized Obligation Payment Schedule period from six months to a full fiscal year; and

WHEREAS, AB 26 as amended by AB 1484 and SB 107 are collectively referred to hereinafter as the "Dissolution Act"; and

WHEREAS, Health and Safety Code Section 34179 as amended by the Dissolution Act established a seven (7) member local entity with respect to each successor agency and such entity was titled the "oversight board." The oversight board was established for the
Successor Agency and all seven (7) members were appointed to the oversight board pursuant to Health and Safety Code Section 34179. The duties and responsibilities of the oversight board are primarily set forth in Health and Safety Code Sections 34179 through 34181 of the Dissolution Act; and

WHEREAS, pursuant to Health and Safety Code Section 34179(q), commencing on and after July 1, 2018, the County of Los Angeles, where more than 40 oversight boards were created by the Dissolution Act, shall have five consolidated oversight boards each encompassing the five supervisorial districts; and

WHEREAS, the Second District Consolidated Oversight Board (hereinafter referred to as "Oversight Board") has jurisdiction over the Successor Agency; and

WHEREAS, pursuant to Health and Safety Code Section 34171(h), on and after July 1, 2012, a "Recognized Obligation Payment Schedule" ("ROPS") means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each fiscal year as provided in Health and Safety Code Section 34177(o). Therefore, the amounts listed on a ROPS are solely estimates of minimum payment amounts required of the Successor Agency for enforceable obligations for the upcoming fiscal period; and

WHEREAS, pursuant to Health and Safety Code Section 34177(o) of the Dissolution Act, the Successor Agency is required to submit the ROPS for the period of July 1, 2021 through June 30, 2022, after its approval by the Oversight Board, to the Department of Finance and the County Auditor-Controller no later than February 1, 2021; and

WHEREAS, on January 11, 2021, by Resolution No. 2021-SA001, the Successor Agency approved the ROPS covering the period from July 1, 2021 through June 30, 2022 (the "ROPS 21-22"), in the form attached to this Resolution as Exhibit "A", and the Successor Agency authorized submission of the approved ROPS 21-22 to the Oversight Board for its approval; and
WHEREAS, the ROPS 21-22 is now being submitted to the Oversight Board for review and approval in accordance with Health and Safety Code Sections 34177(l)(2)(B) and 34180(g) of the Dissolution Act. In this regard, as required by Health and Safety Code Section 34177(l)(2)(B), the Successor Agency has submitted a copy of the ROPS 21-22 to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submitted the ROPS 21-22 to the Oversight Board for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) of the Dissolution Act, a copy of the Oversight Board-approved ROPS 21-22 shall be submitted to the County Auditor-Controller and both the State Controller’s Office and the Department of Finance and shall be posted on the Successor Agency’s internet website; and

WHEREAS, pursuant to Health and Safety Code Section 34177(o)(1) of the Dissolution Act, the Successor Agency shall submit a copy of the Oversight Board-approved ROPS 21-22 to the Department of Finance electronically and the Successor Agency shall complete the ROPS 21-22 in the manner provided by the Department of Finance; and

WHEREAS, pursuant to Health and Safety Code Section 34183(a)(2) of the Dissolution Act, the County is required to make a payment of property tax revenues (i.e. former tax increment funds) to the Successor Agency on June 1, 2021 and January 1, 2022 for payments to be made toward recognized obligations listed on the ROPS 21-22; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(3) of the Dissolution Act, the ROPS 21-22 shall be forward looking to the next 12 months; and

WHEREAS, according to Health and Safety Code Section 34177(l)(1) of the Dissolution Act, for each recognized obligation, the ROPS 21-22 shall identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, (v) the Redevelopment Property Tax Trust Fund but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation or by the
provisions of Part 1.85 of the Dissolution Act, and (vi) other revenue sources, including rents, concessions, asset sale proceeds, interest earnings, and any other revenues derived from the Former CCRA as approved by the Oversight Board in accordance with Part 1.85 of the Dissolution Act; and

WHEREAS, it is the intent of the Dissolution Act that the ROPS serve as the designated reporting mechanism for disclosing the Successor Agency’s minimum annual payment obligations by amount and source and that the County Auditor-Controller will be responsible for ensuring that the Successor Agency receives revenues sufficient to meet the requirements of the ROPS during each annual period; and

WHEREAS, the proposed ROPS 21-22 attached to this Resolution as Exhibit “A” is consistent with the requirements of the Health and Safety Code, the Dissolution Act and other applicable law; and

WHEREAS, ROPS 21-22 contains the schedules for payments on enforceable obligations required of the Successor Agency for the applicable 12-month period and sources of funds for payment as required pursuant to Health and Safety Code Section 34177(l); and

WHEREAS, pursuant to Health and Safety Code Section 34177(o), the ROPS 21-22 as approved by the Oversight Board shall be submitted to the Department of Finance and the County Auditor-Controller by February 1, 2021. Section 34177(o) further provides that the Department of Finance shall make its determination of the enforceable obligations and the amounts and funding sources of enforceable obligations no later than April 15, 2021 and that the Successor Agency may, within five (5) business days of the Department of Finance’s determination, request an additional review by the Department of Finance and an opportunity to meet and confer on disputed items. In the event of a meet and confer and request for additional review, the meet and confer period may vary but the Department of Finance shall
notify the Successor Agency and the County Auditor-Controller as to the outcome of its
review at least 15 days before the date of property tax distribution on July 1, 2020; and

WHEREAS, this Resolution has been reviewed with respect to applicability of the
California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code
of Regulations, Title 14, Sections 15000 et seq., hereafter the “Guidelines”), and the City’s
environmental guidelines; and

WHEREAS, this Resolution is not a “project” for purposes of CEQA, as that term is
defined by Guidelines Section 15378, because this Resolution is an organizational or
administrative activity that will not result in a direct or indirect physical change in the
environment, per Section 15378(b)(5) of the Guidelines;

WHEREAS, the Oversight Board held its Special meeting on January 19, 2021, at
which it considered approval of the Successor Agency’s ROPS 21-22; and

WHEREAS, all of the prerequisites with respect to the approval of this
Resolution have been met.

NOW, THEREFORE, the Los Angeles County Second Supervisory District
Consolidated Oversight Board DOES HEREBY RESOLVE as follows:

SECTION 1. The foregoing recitals are true and correct and are a substantive
part of this Resolution.

SECTION 2. The Oversight Board hereby approves and adopts the ROPS 21-22,
for the period covering July 1, 2021 through June 30, 2022, substantially in the form
attached to this Resolution as Exhibit "A".

SECTION 3. The Oversight Board hereby directs the Successor Agency to
submit copies of the ROPS 21-22, as approved by this Resolution, and pursuant to the
Dissolution Act, in the method required, and in a manner to avoid a late submission or accrual
of any penalties. In this regard, the Executive Director, or designee, of the Successor Agency
is hereby authorized and directed to: (i) submit the ROPS 21-22, as approved by the
Oversight Board, to the Department of Finance (electronically) and the County Auditor
Controller no later than February 1, 2021; (ii) submit a copy of the ROPS 21-22, as approved
by the Oversight Board, to the State Controller's Office and post the ROPS 21-22 on the
Successor Agency's internet website (being a page on the Internet website of the City of
Culver City); (iii) revise the ROPS 21-22, and make such changes and amendments as
necessary, before official submittal of the ROPS 21-22 to the Department of Finance, in order
to complete the ROPS 21-22 in the manner provided by the Department of Finance and to
conform the ROPS 21-22 to the form or format as prescribed by the Department of Finance;
(iv) make other non-substantive changes and amendments to the ROPS 21-22 as may be
approved by the Executive Director of the Successor Agency and its legal counsel; and (v)
take such other actions and execute such other documents as are necessary to effectuate
the intent of this Resolution on behalf of the Successor Agency.

SECTION 4. The Oversight Board hereby designates Onyx Jones, Chief
Financial Officer, as the designated official to whom the Department of Finance may make a
request for review in connection with actions taken by the Oversight Board.

SECTION 5. The Secretary of the Oversight Board and staff of the Successor
Agency are hereby authorized and directed, jointly and severally, to do any and all things
which they may deem necessary or advisable to effectuate this Resolution, including
requesting additional review by the Department of Finance and an opportunity to meet and
confer on any disputed items, and any such actions previously taken by such officers and
staff are hereby ratified and confirmed.

SECTION 6. The Oversight Board determines that the activity approved by this
Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines
Section 15378, because the activity approved by this Resolution is an organizational or
administrative activity that will not result in a direct or indirect physical change in the
environment, per Section 15378(b)(5) of the Guidelines.
SECTION 9. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED, by the Second District Consolidated Oversight Board at its meeting held on the 19th day of January 2021, by the following vote:

AYES: Board Members Koffroth, Riccitiello, Yarbrough, Vice Chair Semcken and Chair Butts

NOES:

ABSTAIN:

ABSENT: Board Member James

JAMES T. BUTTS, JR, Chairperson
Second District Consolidated Oversight Board

ATTEST:

CESAR HERNANDEZ, Board Deputy
Second District Consolidated Oversight Board
RESOLUTION NO. 2021-OB002


WHEREAS, the former Culver City Redevelopment Agency (“Former CCRA”) was a redevelopment agency in the City of Culver City (“City”), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) (“Redevelopment Law”); and

WHEREAS, the former CCRA was responsible for the administration of redevelopment activities within the City; and

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) (“AB 26”) was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and the California Health and Safety Code (“Health and Safety Code”), including adding Part 1.8 (commencing with Section 34161) (“Part 1.8”) and Part 1.85 (commencing with Section 34170) (“Part 1.85”) to Division 24 of the Health and Safety Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in California Redevelopment Association v. Matosantos, all California redevelopment agencies, including the former CCRA, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and
WHEREAS, the City Council of the City adopted Resolution No. 2012-R001 on January 9, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Former CCRA upon the dissolution of the Former CCRA under AB 26 ("Successor Agency"); and

WHEREAS, on February 6, 2012, the Board of Directors of the Successor Agency (the "Successor Agency Board"), adopted Resolution No. 2012-SA001 naming itself the "Successor Agency to the Culver City Redevelopment Agency", the sole name by which it will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing itself as a separate legal entity with rules and regulations that will apply to the governance and operations of the Successor Agency; and

WHEREAS, as part of the FY 2012-2013 State budget package, on June 27, 2012, the Legislature passed and the Governor signed Assembly Bill No. 1484 ("AB 1484", Chapter 26, Statutes 2012). Although the primary purpose of AB 1484 is to make technical and substantive amendments to AB 26 based on issues that have arisen in the implementation of AB 26, AB 1484 imposes additional statutory provisions relating to the activities and obligations of successor agencies and to the wind down process of former redevelopment agencies; and

WHEREAS, on September 23, 2015, the Legislature passed and the Governor signed Senate Bill No. 107 ("SB 107", Chapter 325, Statutes of 2015). SB 107 imposed further statutory provisions relating to the wind down process of former redevelopment agencies, including extending the Recognized Obligation Payment Schedule period from six months to a full fiscal year; and

WHEREAS, AB 26 as amended by AB 1484 and SB 107 are collectively referred to hereinafter as the "Dissolution Act"; and

WHEREAS, Health and Safety Code Section 34179 of AB 26 as amended by the Dissolution Act established a seven (7) member local entity with respect to each successor agency and such entity was titled the "oversight board." The oversight board was established
for the Successor Agency and all seven (7) members were appointed to the oversight board pursuant to Health and Safety Code Section 34179. The duties and responsibilities of the oversight board are primarily set forth in Health and Safety Code Sections 34179 through 34181 of the Dissolution Act; and

WHEREAS, pursuant to Health and Safety Code Section 34179(q), commencing on and after July 1, 2018, the County of Los Angeles, where more than 40 oversight boards were created by the Dissolution Act, shall have five consolidated oversight boards each encompassing the five supervisorial districts; and

WHEREAS, the Second District Consolidated Oversight Board (hereinafter referred to as "Oversight Board") has jurisdiction over the Successor Agency; and

WHEREAS, Health and Safety Code Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare an administrative budget for each six-month fiscal period and submit the administrative budget to the Oversight Board for approval. The administrative budget shall include all of the following: (i) estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal period; (ii) proposed sources of payment for Successor Agency administrative costs; and (iii) proposals for arrangements for administrative and operations services provided by the City or other entity; and

WHEREAS, Health and Safety Code Section 34177(k) of the Dissolution Act requires the Successor Agency to provide to the Los Angeles County Auditor-Controller ("County Auditor-Controller") for each six-month fiscal period the administrative cost estimates from its approved administrative budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the County's Redevelopment Property Tax Trust Fund established for the Successor Agency; and

WHEREAS, on January 11, 2021, by Resolution No. 2021-SA002, the Successor Agency approved the administrative budgets covering the periods of July 1, 2021 through December 31, 2021 ("Administrative Budget 21-22A") and January 1, 2022 through June 30, 2022 ("Administrative Budget 21-22B"), in the forms attached to this Resolution as
Exhibit “A”, and the Successor Agency authorized submission of the approved Administrative
Budgets 21-22A and 21-22B (collectively, “Administrative Budget 21-22”) to the Oversight
Board for its approval and to forward the information required by Health and Safety Code
Section 34177(k) to the County Auditor-Controller; and

WHEREAS, the Administrative Budget 21-22 is now being submitted to the
Oversight Board for review and approval in accordance with Health and Safety Code Section
34177(j) of the Dissolution Act; and

WHEREAS, the Administrative Budget 21-22 has been prepared in accordance
with Health and Safety Code Section 34177(j) of the Dissolution Act and is consistent with
the requirements of the Health and Safety Code and other applicable law. The proposed
source of payment of the costs set forth in the Administrative Budget 21-22 is from property
taxes from the County’s Redevelopment Property Tax Trust Fund established for the
Successor Agency and other funds; and

WHEREAS, as required by Health and Safety Code Section 34180(j) of the
Dissolution Act, the Successor Agency will submit a copy of the Administrative Budget 21-22
to the County Administrative Officer, the County Auditor-Controller, and the Department of
Finance at the same time that the Successor Agency submits the Administrative Budget 21-22
to the Oversight Board for review and approval; and

WHEREAS, as required by Health and Safety Code Section 34179(f) of the
Dissolution Act, all notices required by law for proposed actions of the Oversight Board will
be posted on the Successor Agency’s internet website or the Oversight Board’s internet
website; and

WHEREAS, pursuant to Health and Safety Code Section 34179(h) of the
Dissolution Act, the Successor Agency is required to provide written notice and information
about all actions taken by the Oversight Board to the Department of Finance by electronic
means and in the manner of the Department of Finance’s choosing; and
WHEREAS, in furtherance of Part 1.85 of the Dissolution Act, a copy of the Administrative Budget 20-21 as it may be approved by the Oversight Board will be submitted to the County Auditor-Controller and both the State Controller’s Office and the Department of Finance and will be posted on the Successor Agency’s internet website; and

WHEREAS, pursuant to Health and Safety Code Section 34183(a)(2) of the Dissolution Act, the County is required to make a payment of property tax revenues (i.e. former tax increment funds) to the Successor Agency on June 1, 2021 and January 1, 2022 for payments to be made toward recognized obligations listed on the ROPS 21-22 and for the administrative cost estimates from its approved Administrative Budget 21-22; and

WHEREAS, the activity proposed for approval by this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Section 15000 et seq., hereafter the “Guidelines”), and the City’s environmental guidelines; and

WHEREAS, the activity proposed for approval by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines;

WHEREAS, the Oversight Board held its regular meeting on January 19, 2021, at which it considered approval of the Successor Agency’s ROPS 21-22; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Los Angeles County Second Supervisory District Consolidated Oversight Board DCES HEREBY RESOLVE as follows:

SECTION 1. The foregoing recitals are true and correct and are a substantive part of this Resolution.

SECTION 2. The Oversight Board hereby approves and adopts Administrative Budget 21-22A for the period covering July 1, 2021 through December 31, 2021 and
Administrative Budget 21-22B for the period covering January 1, 2022 through June 30, 2022, substantially in the forms attached to this Resolution as Exhibit "A".

SECTION 3. The Oversight Board hereby authorizes and directs the Executive Director, or designee, of the Successor Agency to submit to the County Auditor-Controller the administrative cost estimates from Administrative Budget 21-22 that are to be paid from property tax revenues deposited in the County’s Redevelopment Property Tax Trust Fund established for the Successor Agency and other funds.

SECTION 4. The Oversight Board hereby directs the Successor Agency to submit copies of Administrative Budget 21-22, as approved by this Resolution, and pursuant to the Dissolution Act, in the method required, and in a manner to avoid a late submission or accrual of any penalties. In this regard, the Executive Director, or designee, is hereby authorized and directed to: (i) submit the Administrative Budget 21-22, as approved by the Oversight Board, and written notice of the Oversight Board’s approval of the Administrative Budget 20-21, to the Department of Finance (electronically) pursuant to Health and Safety Code Section 34179(h) of AB 26 as amended by AB 1484; (ii) submit a copy of the Administrative Budget 21-22, as approved by the Oversight Board, to the County Auditor-Controller and the State Controller’s Office; (iii) post the Administrative Budget 21-22, as approved by the Oversight Board, on the Successor Agency’s internet website; (iv) upon approval of the Oversight Board, submit to the County Auditor-Controller the administrative cost estimates from the Administrative Budget 21-22 that are to be paid from property tax revenues deposited in the County’s Redevelopment Property Tax Trust Fund established for the Successor Agency and other funds; and (v) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency.
SECTION 5. The Oversight Board hereby designates Onyx Jones, Chief Financial Officer, as the designated official to whom the Department of Finance may make a request for review in connection with actions taken by the Oversight Board.

SECTION 6. The Secretary of the Oversight Board and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

SECTION 7. The Oversight Board determines that the activity approved by this Resolution is not a “project” for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

SECTION 8. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.
SECTION 7. If any provision of this Resolution or the application of any such
provision to any person or circumstance is held invalid, such invalidity shall not affect other
provisions or applications of this Resolution that can be given effect without the invalid
provision or application, and to this end the provisions of this Resolution are severable. The
Oversight Board declares that it would have adopted this Resolution irrespective of the
invalidity of any particular portion of this Resolution.

SECTION 8. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED, by the Second District Consolidated Oversight
Board at its meeting held on the 19th day of January 2021, by the following vote:

AYES: Board Members Koffroth, Riccitiello, Yarbrough, Vice Chair Semcken
and Chair Butts

NOES:
ABSTAIN:
ABSENT: Board Member James

\[Signature\]
JAMES T. BUTTS, JR., Chairperson
Second District Consolidated
Oversight Board

ATTEST:

\[Signature\]
CESAR HERNANDEZ, Deputy Clerk
Second District Consolidated
Oversight Board