

**RESOLUTION NO. OSB 05-12**

**RESOLUTION OF THE OVERSIGHT BOARD ACKNOWLEDGING THE TRANSFER OF THE HOUSING ASSETS AND FUNCTIONS OF THE FORMER TOWN OF WINDSOR REDEVELOPMENT AGENCY TO THE TOWN OF WINDSOR AS SUCCESSOR HOUSING AGENCY**

**WHEREAS**, on December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos*, finding ABX1 26 (the “Dissolution Act”) largely constitutional; and

**WHEREAS**, under ABx1 26 (the “Dissolution Act”) and the California Supreme Court’s decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Town of Windsor Redevelopment Agency (the “Redevelopment Agency” or the “former Redevelopment Agency”), were dissolved on February 1, 2012; and

**WHEREAS**, on January 11, 2012 by Resolution No. 2870-12 the Town Council of the Town of Windsor elected to serve as the Successor Agency to the Redevelopment Agency pursuant to Health and Safety Code Section 34177 and other applicable law; and

**WHEREAS**, on January 11, 2012 by Resolution No. 2870-12 the Town Council of the Town of Windsor elected to retain the housing assets and functions of the Redevelopment Agency, assumed the transfer thereof, and thereby agreed to serve as the Housing Successor to the former Redevelopment Agency pursuant to Health and Safety Code Section 34176(a) and other applicable law; and

**WHEREAS**, under Resolution No. 2870-12 and subject to the terms thereof, and consistent with ABx1 26, the Town of Windsor has accepted all rights and obligations of the former Redevelopment Agency relating to its housing assets, including, without limitation, the Low and Moderate Income Housing Fund; all rights, interests, privileges, and property (real, personal and intangible), including all loans and grants, all land, buildings and dwelling units held by the former Redevelopment Agency and the rights to all property to be transferred to the former Redevelopment Agency for affordable housing production; and has accepted all rights and obligations of the former Redevelopment Agency with respect to its housing functions, including, without limitation, the entry into new contracts (including without limitation subordination agreements), the amendment of existing contracts, and the monitoring of affordable housing compliance pursuant to regulatory agreements and otherwise; and

**WHEREAS**, some enforceable obligations relating to the former Redevelopment Agency’s housing assets and functions have been included in the Recognized Obligations Payment Schedule (“ROPS”) prepared by the Town as Successor Agency and approved by the Oversight Board on April 26, 2012 and may be included in future ROPS submitted to the Oversight Board; and

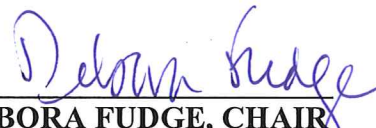
**WHEREAS**, Health and Safety Code Section 34177(g) provides that the Oversight Board shall effectuate the transfer of housing functions and assets to the appropriate entity designated pursuant to Section 34176, which is the Town of Windsor.

**NOW, THEREFORE, BE IT RESOLVED** that the Oversight Board, formed pursuant to California Health and Safety Code Section 34179 to oversee the Successor Agency for the former Redevelopment Agency, hereby finds, resolves, and determines as follows:

1. The foregoing recitals are true and correct.
2. The Oversight Board hereby acknowledges that, as of May 31, 2012, the Town of Windsor effectuated the transfer of the housing functions and assets of the former Town of Windsor Redevelopment Agency to the Town of Windsor as Housing Successor, vesting in the Housing Successor the performance of the right to retain the housing assets and functions previously performed by the former Redevelopment Agency.
3. The Oversight Board further acknowledges that the Housing Successor may exercise all rights and obligations relating to such housing assets and functions, consistent with ABx1 26, including but not limited to entering into new contracts, amending existing contracts, applying and using proceeds from the housing assets, and disposing of housing assets, and that such actions by the Housing Successor are not and shall not be subject to review and approval by this Oversight Board under the authority or duties vested in it pursuant to ABx1 26, except to the extent that the Town of Windsor as Successor Agency seeks to use property tax revenue funds for the payment or performance of enforceable obligations under ABx1 26.
4. The Oversight Board declares that if any provision, sentence, clause, section or part of this Resolution is found to be unconstitutional, illegal or invalid, such finding shall affect only such provision, sentence, clause, section or part, and shall not affect or impair any of the remaining parts.

**PASSED, APPROVED AND ADOPTED this 31st day of May, 2012.**

**AYES: MEMBERS FUDGE, LEASURE, BERGMAN, HERRINGTON,  
LAWRENCE, NELSON AND ROBERTS**  
**NOES: NONE**  
**ABSTAIN: NONE**  
**ABSENT: NONE**

  
**DEBORA FUDGE, CHAIR**

**ATTEST:**

  
**MARIA DE LA O**  
**CLERK OF THE OVERSIGHT BOARD**