

RESOLUTION NO. O.B. 02-2014

A RESOLUTION OF THE OVERSIGHT BOARD OF
THE CITY OF LONG BEACH AS THE SUCCESSOR
AGENCY TO THE REDEVELOPMENT AGENCY OF THE
CITY OF LONG BEACH APPROVING THE DECISION OF
THE SUCCESSOR AGENCY TO APPROVE THE DRAFT
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
THE PERIOD OF JULY 1, 2014 THROUGH DECEMBER
31, 2014

WHEREAS, Section 34177(l)(2)(A) of the California Health and Safety
Code, as adopted by AB1x26 ("Dissolution Act"), requires the Successor Agency to
prepare a draft Recognized Obligation Payment Schedule forward looking to each six-
month fiscal period; and

WHEREAS, on February 11, 2014, the Successor Agency to the
Redevelopment Agency of the City of Long Beach approved the draft Recognized
Obligation Payment Schedule for the period of July 1, 2014 through December 31, 2014;

NOW, THEREFORE, the Oversight Board of the City of Long Beach as the
Successor Agency to the Redevelopment Agency of the City of Long Beach ("Oversight
Board") resolves as follows:

Section 1. Approve the decision of the Successor Agency to the
Redevelopment Agency of the City of Long Beach to approve the draft Recognized
Obligation Payment Schedule for the period of July 1, 2014 through December 31, 2014.

Section 2. This resolution shall take effect immediately upon its adoption
by the Oversight Board, and the City Clerk shall certify the vote adopting this resolution.

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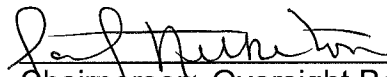
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PASSED, APPROVED, and ADOPTED at a meeting of the Oversight Board
of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the
City of Long Beach held this 24th day of February, 2014 by the following vote:

Ayes: Netherton, Oakley, Powers, Tolentino.

Noes: None.

Absent: Meyer, Novak, Strickland.


Chairperson, Oversight Board

APPROVED:


Secretary, Oversight Board