



**AGENDA
SUCCESSOR AGENCY
TO THE MANTECA REDEVELOPMENT AGENCY
REGULAR MEETING
FEBRUARY 21, 2012
7:00 P.M.
CITY COUNCIL CHAMBERS
1001 W. CENTER STREET**

CALL TO ORDER: Chairman Weatherford

ROLL CALL: Boardmembers DeBrum, Harris, Hernandez, Moorhead and Weatherford

A. CONSENT CALENDAR

It is recommended that the following items be considered simultaneously unless Board members or a member of the audience requests further discussion of an item.

1. Approve the Special Meeting minutes of the Successor Agency to the Manteca Redevelopment Agency of February 7, 2012.
2. Adopt a resolution of the Board of Directors of the Successor Agency to the Manteca Redevelopment Agency authorizing the investment of moneys in the Local Agency Investment Fund of the State of California and taking certain actions in connection therewith.

B. ORAL COMMUNICATIONS

Persons who do not have items on the agenda may approach the Successor Agency at this time. Please complete the Request to Speak form located next to the agendas in the back of the Council Chambers and give same to the Secretary/ City Clerk prior to the meeting. Those who wish to speak to items not placed on the agenda will be limited to three (3) minutes per speaker. Although the Board encourages the public to participate in the meeting, proper decorum must be assured at all times. Therefore, no personal attacks will be permitted.

C. ADJOURNMENT

This meeting of the Successor Agency to the Manteca Redevelopment Agency will adjourn to the next regular meeting of the Board to be held on Tuesday, **March 6, 2012, 7:00 p.m.**, in the City Council Chambers, 1001 W. Center Street, Manteca, California.

This notice of a regular meeting of the Successor Agency to the Manteca Redevelopment Agency was posted on the Bulletin Board at City Hall, 1001 W. Center Street, Manteca, California on February 16, 2012.

**JOANN TILTON, MMC
SECRETARY/CITY CLERK**

**MINUTES OF THE SPECIAL MEETING
OF THE SUCCESSOR AGENCY TO
THE MANTECA REDEVELOPMENT AGENCY
HELD FEBRUARY 7, 2012**

The special meeting of the Manteca City Council acting as governing body of the Successor Agency to the Manteca Redevelopment Agency and the special meeting of the Board of Directors of the Successor Agency to the Manteca Redevelopment Agency, held February 7, 2012, in the City Council Chambers, 1001 W. Center St., Manteca, California, was called to order by Chairman Weatherford at 7:58 p.m.

Roll call: Board Members DeBrum, Harris, Hernandez, and Weatherford, Moorhead absent (excused)

1. PUBLIC COMMENT ON ITEMS DESCRIBED BELOW.

Bruce Lownsberry, Manteca resident encouraged public workshops to educate the public on the successes, failures and the dissolution of redevelopment in Manteca.

2. Adopt a resolution of the City Council acting as the Governing Body for the Successor Agency to the Manteca Redevelopment Agency establishing rules and regulations for the operations of the Successor Agency as a new legal entity separate from the City and taking certain actions in connection therewith.

ACTION: ADOPT A RESOLUTION OF THE CITY COUNCIL ACTING AS THE GOVERNING BODY FOR THE SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY ESTABLISHING RULES AND REGULATIONS FOR THE OPERATIONS OF THE SUCCESSOR AGENCY AS A NEW LEGAL ENTITY SEPARTE FROM THE CITY AND TAKING CERTAIN ACTINS IN CONNECTION THEREWITH. (Hernandez/DeBrum) The motion carried 4-0 with Councilwoman Moorhead absent.

3. Adopt a resolution of the Board of Directors of the Successor Agency to the Manteca Redevelopment Agency creating a Redevelopment Obligation Retirement Fund and taking certain actions in connection therewith.

ACTION: ADOPT A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY CREATING A REDEVELOPMENT OBLIGATIN RETIREMENT FUND AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH.

(Harris/Hernandez) The motion carried 4-0 with Board Member Moorhead absent.

4. Adopt a resolution of the Board of Directors of the Successor Agency to the Manteca Redevelopment Agency adopting an Enforceable Obligation Payment Schedule and taking certain actions in connection therewith.

ACTION: ADOPT A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY ADOPTING AN ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH.

(Hernandez/DeBrum) The motion carried 4-0 with Board Member Moorhead absent.

5. Adjournment

With nothing further to come before the Successor Agency to the Manteca Redevelopment Agency, the Chairman adjourned the meeting at 8:11 p.m.

**JOANN TILTON, MMC
AGENCY SECRETARY**

**WILLIE W. WEATHERFORD
CHAIRMAN**

Successor Agency Agenda
February 21, 2012
Consent Calendar
Agenda Item No. A.02

Reviewed by
City Mgr's office: /KLM

Memo to: Successor Agency to Manteca Redevelopment Agency
From: Karen L. McLaughlin, Executive Director
Date: February 7, 2012
Subject: Authorizing the investment of Successor Agency moneys in LAIF

Recommendation:

Staff recommends that the Board of Directors of the Successor Agency to the Manteca Redevelopment Agency authorize the investment of Successor Agency moneys in LAIF.

Background:

This agenda item addresses an outcome of the California Supreme Court's decision in California Redevelopment Association, et al. v. Matosantos, et al. (Case No. S194861), the litigation challenging AB X1 26 ("AB 26) and AB X1 27 ("AB 27"). AB 26 and AB 27, which were signed by the Governor of California on June, 29, 2011, added Parts 1.8 and 1.85 to the Community Redevelopment Law. The Supreme Court largely upheld AB 26 (which provides for the windup and dissolution of redevelopment agencies), invalidated AB 27 (which provided for an alternative voluntary redevelopment program), and held that AB 26 may be severed from AB 27 and enforced independently. The Supreme Court generally revised the effective dates and deadlines for performance of obligations in Part 1.85 (the dissolution provisions) arising before May 1, 2012 to take effect four months later.

As a result of the Supreme Court's decision, the Manteca Redevelopment Agency (the "Redevelopment Agency") is dissolved as of February 1, 2012. The City is the successor agency (the "Successor Agency") to the Redevelopment Agency. All assets and properties of the Redevelopment Agency are transferred to the control of the Successor Agency on February 1, 2012.

From time to time the Redevelopment Agency maintained moneys in the Local Agency Investment Fund ("LAIF") in the State Treasury. Any LAIF

account maintained by the Redevelopment Agency (the “Agency LAIF Account”) is now an account of the Successor Agency.

The State Treasurer’s Office, in a letter dated January 25, 2012, indicated that the State Treasurer’s Office will be unable to process any transaction with respect to the Agency LAIF Account until the Successor Agency has taken action to authorize the investment of Successor Agency moneys in LAIF and to designate authorized representatives of the Successor Agency to make deposits in and withdrawals from the Agency LAIF Account on behalf of the Successor Agency.

Fiscal Impact:

The adoption of this Resolution is necessary for the Successor Agency to have continued access to the Agency LAIF Account.

RESOLUTION NO. 2012__SA

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT
AGENCY AUTHORIZING THE INVESTMENT OF MONEYS IN
THE LOCAL AGENCY INVESTMENT FUND OF THE STATE OF
CALIFORNIA AND TAKING CERTAIN ACTIONS IN
CONNECTION THEREWITH**

RECITALS:

A. AB X1 26 and AB X1 27 were signed by the Governor of California on June 29, 2011, making certain changes to the Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) (the "Redevelopment Law"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85").

B. The California Redevelopment Association and League of California Cities filed a lawsuit in the Supreme Court of California (*California Redevelopment Association, et al. v. Matosantos, et al.* (Case No. S194861)) alleging that AB X1 26 and AB X1 27 are unconstitutional. On December 29, 2011, the Supreme Court issued its opinion in the Matosantos case largely upholding AB X1 26, invalidating AB X1 27, and holding that AB X1 26 may be severed from AB X1 27 and enforced independently.

C. The Supreme Court generally revised the effective dates and deadlines for performance of obligations in Part 1.85 arising before May 1, 2012, to take effect four months later.

D. As a result of the Supreme Court's decision, the Manteca Redevelopment Agency (the "Redevelopment Agency"), a redevelopment agency in the City of Manteca (the "City"), created pursuant to the Redevelopment Law, was dissolved pursuant to Part 1.85 on February 1, 2012.

E. By its Resolution No.R2011-173 adopted on September 20, 2011, the City Council of the City made an election to serve as the successor agency to the Redevelopment Agency under Part 1.85 (the "Successor Agency").

F. By its Resolution No. R2012-01SA, adopted on February 7, 2012, the City Council, acting as the governing board for the Successor Agency, established rules and regulations applicable to the governance and operation of the Successor Agency, and pursuant to such resolution provided that the

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Successor Agency will be governed by a Board of Directors (the "Board") consisting of the members of the City Council of the City.

G. Pursuant to Chapter 730 of the statutes of 1976, Section 16429.1 was added to the California Government Code to create the Local Agency Investment Fund ("LAIF") in the State Treasury for the deposit of moneys of local agencies for investment by the State Treasurer.

H. The Redevelopment Agency from time to time invested its money in LAIF in accordance with the provisions of Section 16429.1 of the California Government Code.

I. Pursuant to Part 1.85, all assets and properties of the Redevelopment Agency are transferred to the control of the Successor Agency as of February 1, 2012.

J. In response to a request of the State Treasurer's Office, the Board wishes to adopt this resolution authorizing the investment of Successor Agency moneys in LAIF and authorizing certain officers of the Successor Agency to order the deposit or withdrawal of moneys in LAIF on behalf of the Successor Agency.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Board hereby finds that it is in the best interest of the Successor Agency to deposit and withdraw moneys in LAIF from time to time in accordance with the provisions of Section 16429.1 of the California Government Code for the purpose of investment as stated therein.

Section 3. The deposit and withdrawal of the Successor Agency's monies in LAIF in accordance with the provisions of Section 16429.1 of the California Government Code from time to time for the purpose of investment as stated therein, and verification by the State Treasurer's Office of all banking information provided in that regard, are hereby authorized.

Section 4. The Executive Director and the Finance Officer/Treasurer of the Successor Agency, whose signature specimens are set forth in Exhibit A to this Resolution, or their successors in such offices, are hereby authorized to order the deposit or withdrawal of monies in LAIF on behalf of the Successor Agency for any account of the Successor Agency (including accounts

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maintained by the Redevelopment Agency which are now accounts of the Successor Agency).

Section 5. The officers of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things, to execute and deliver any additional instruments which they may deem necessary or advisable in order to effectuate the purposes of this Resolution and any such actions previously taken by such officers are hereby ratified and confirmed.

Section 6. The Secretary of the Successor Agency is hereby authorized and directed to submit a certified copy of this Resolution and such forms as may be required to the Office of the State Treasurer to effectuate the purposes of this Resolution.

DATED: February 21, 2012

ROLL CALL:

AYES: Boardmembers

NOES:

ABSENT:

ABSTAIN:

**WILLIE W. WEATHERFORD
CHAIRMAN**

ATTEST:

**JOANN TILTON, MMC
SECRETARY**

Exhibit A

<u>Name</u>	<u>Office</u>	<u>Signature</u>
Karen L. McLaughlin	Executive Director of Successor Agency to the Manteca Redevelopment Agency	_____
Suzanne Mallory	Finance Officer/Treasurer of Successor Agency to the _____ Redevelopment Agency	_____