

BOARD MEETING OF  
February 20, 2013

**SUPPLEMENTAL #1 TO ITEM 7B**

Honorable Chair and Members  
of the City of Torrance Oversight Board  
City Hall  
Torrance, California

**SUBJECT: SUPPLEMENTAL #1 TO OVERSIGHT BOARD AGENDA ITEM 7B  
Approval of Recognized Obligation Payment Schedule**

Staff has included a copy of the RESOLUTION for the approval of the Recognized Obligation Payment Schedule which was left out of the item. Staff continues to recommend approval of the Recognized Obligation Payment Schedule.

Respectfully submitted,

Brian Sunshine  
Assistant to the City Manager

CONCUR:

*Mary Giordano*  
for Brian K. Sunshine  
Assistant to the City Manager

*Kenneth Flewellyn*  
Kenneth Flewellyn  
Assistant Finance Director

By *Carolyn Chun*  
Carolyn Chun  
Senior Planning Associate

NOTED:

*LeRoy J. Jackson*  
LeRoy J. Jackson  
City Manager

Attachment A: RESOLUTION



**RESOLUTION NO. OB2013-02**

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF TORRANCE AS SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF TORRANCE ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD OF JULY 1 THROUGH DECEMBER 31, 2013**

**WHEREAS**, Redevelopment Dissolution Bill ABX1-26 and AB1484 require the Oversight Board to approved the Recognized Obligation Payment Schedule (ROPS) every six months; and

**WHEREAS**, the ROPS is a formal description of all payments and obligations the Successor Agency will make during a given fiscal period.

**NOW, THEREFORE**, the Oversight Board to the City of Torrance as Successor Agency to the former Redevelopment Agency of the City of Torrance does hereby resolve as follows:

**SECTION 1**

The Oversight Board approved the attached Recognized Obligation Payment Schedule (ROPS) for the period of July 1 through December 31, 2013.

**SECTION 2**

The Oversight Board Secretary shall certify to the adoption of this Resolution.

**INTRODUCED, APPROVED AND ADOPTED** this 20<sup>th</sup> day of February, 2013.

ATTEST:

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Steve Maguin, Chairperson,  
Oversight Board of the Successor Agency  
to the former Redevelopment Agency of  
the City of Torrance

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Secretary to the Oversight Board

Attachment:    Exhibit A            Recognized Obligation Payment Schedule (ROPS) for the  
period of July 1 through December 31, 2013.

