

**RESOLUTION NO. OB 12-13**

**A RESOLUTION OF THE SAN GABRIEL SUCCESSOR AGENCY  
OVERSIGHT BOARD APPROVING THE DUE DILIGENCE  
REVIEW OF HOUSING ASSETS PREPARED IN ACCORDANCE  
WITH HEALTH AND SAFETY CODE SECTIONS 34179.5 and  
34179.6**

WHEREAS, Marcum LLP was retained by the San Gabriel Successor Agency to perform a Due Diligence Review of the Low and Moderate Income Housing Fund in accordance with the provisions of Health and Safety Code §§ 34179.5 and 34179.6;

WHEREAS, Marcum LLP completed the Due Diligence Review, a copy of which is attached hereto as Exhibit A, in accordance with agreed upon procedures and the provisions of the Health and Safety Code;

WHEREAS, the Oversight Board conducted a duly noticed public hearing on the Due Diligence Review on October 8, 2012;

WHEREAS, the Oversight Board has reviewed the Due Diligence Review and is satisfied that it accurately determines the amount of cash and cash equivalents that are available for disbursement to taxing entities.

NOW, THEREFORE, THE SAN GABRIEL SUCCESSORY AGENCY OVERSIGHT BOARD DOES HEREBY FIND AND RESOLVE AS FOLLOWS:

Section 1. The Due Diligence Review attached as Exhibit A is hereby approved;

Section 2. The Successor Agency is directed to transmit this determination and approval to the Department of Finance and the Los Angeles County Auditor-Controller.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the San Gabriel Successor Agency Oversight Board, at its meeting of October 15, 2012, by the following vote.

PASSED, APPROVED and ADOPTED this 15 day of October, 2012.

Ayes: 7  
Noes: 0  
Absent:  
Abstain:



Chair

Attest:



Deputy City Clerk