

**RESOLUTION NO. 2013-07 (OVERSIGHT BOARD)**

**RESOLUTION OF THE OVERSIGHT BOARD FOR SUCCESSOR AGENCY TO CITY OF SANTA CLARA REDEVELOPMENT AGENCY AUTHORIZING THE SUCCESSOR AGENCY TO THE SANTA CLARA REDEVELOPMENT AGENCY TO ENTER INTO A CONTRACT WITH JONES HALL RELATED TO THE PREPARATION OF A PRIVATE LETTER RULING REQUEST TO THE INTERNAL REVENUE SERVICE RELATED TO THE USE OF THE 2011 BOND PROCEEDS, FINDING THAT SUCH CONTRACT IS AN ENFORCEABLE OBLIGATION PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177.3 AND DIRECTING THE SUCCESSOR AGENCY TO PLACE THE CONTRACT, INCLUDING THE PAYMENT OF ANY FEES TO THE IRS REQUIRED FOR THE PRIVATE LETTER RULING ON THE ROPS 13-14A**

**WHEREAS**, on August 1, 2013, the Oversight Board to the Successor Agency to the Santa Clara Redevelopment Agency ("Oversight Board") adopted Resolution 2013-05 directing the Successor Agency to the Santa Clara Redevelopment Agency ("Successor Agency") along with the Oversight Board General Counsel with participation of bond counsel to prepare a request to the Internal Revenue Service ("IRS") for a Private Letter Ruling relating to the use of the former Redevelopment Agency 2011 bond proceeds for purposes of repaying the Successor Agency's obligations under those certain agreements between the former Redevelopment Agency and the Forty Niners Stadium Company, LLC; and

**WHEREAS**, in order to comply with the Oversight Board's direction, the Successor Agency is proposing to enter into a contract with Jones Hall to prepare the Private Letter Ruling in accordance with the terms set forth in the engagement letter attached to the Staff Report accompanying this Resolution; and

**WHEREAS**, pursuant to Health and Safety Code Section 34177.3, the Successor Agency is authorized to create enforceable obligations to conduct the work of winding down the

redevelopment agency, including hiring staff, acquiring necessary professional administrative services and legal counsel; and

**WHEREAS**, the Oversight Board has determined that entering into the contract with Jones Hall is in the best interest of the taxing entities and is necessary for the winding down of the Redevelopment Agency and that the contract, including the payment of the necessary fees to the IRS, constitutes an enforceable obligation as defined in Health and Safety Code Section 34171(d).

**NOW, THEREFORE BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE CITY OF SANTA CLARA REDEVELOPMENT AGENCY AS FOLLOWS:**

SECTION 1. The recitals set forth above are true and correct and are incorporated into this resolution by the reference as if fully set forth.

SECTION 2. The Oversight Board hereby directs the Successor Agency to enter into the engagement agreement with the Jones Hall to provide bond counsel services related to the preparation of a Private Letter Ruling request related to use of the 2011 Bond Proceeds for payment of the obligations of the Stadium Agreements and the Oversight Board hereby finds that the engagement agreement with Jones Hall is an enforceable obligations pursuant to Health and Safety Code Sections 34177.3 and 34171(d).

SECTION 3. The Oversight Board hereby directs the Successor Agency to place the engagement agreement as well as the payment of the IRS fee related to the Private Letter Ruling on the 13-14B ROPS for payment from the RPTTF to be distributed in January 2014.

SECTION 4. The Successor Agency is directed to provide this resolution to the Department of Finance, the County of Santa Clara Auditor-Controller and the State of California Controller as required by law and to post this resolution on the Successor Agency's website as required by law.

SECTION 5. Pursuant to Health and Safety Code Section 34179(h), this resolution shall not be effective until five (5) business days after notice has been provided to the Department of Finance, unless the Department of Finance requests a review.

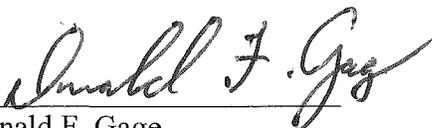
**CERTIFICATION**

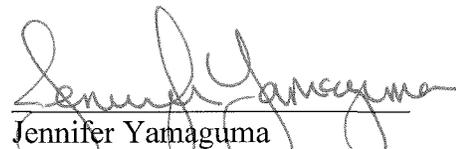
I hereby certify the foregoing to be a true copy of a resolution passed and adopted by the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of Santa Clara at a regular meeting thereof held on the 16<sup>th</sup> day of August 2013, by the following vote:

AYES:	BOARD MEMBERS:	Ameling, Decker, Gillmor, Guthrie and Ochoa and Chairperson Gage
NOES:	BOARD MEMBERS:	None
ABSENT:	BOARD MEMBERS:	Maduli
ABSTAIN:	BOARD MEMBERS:	None

APPROVE:

ATTEST:

  
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Donald F. Gage  
Chairperson

  
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Jennifer Yamaguma  
Clerk to the Oversight Board