

**City of Culver City, California
Agenda Item Report**

Meeting Date: 02/06/12		Item Number: C-1	
BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE CULVER CITY REDEVELOPMENT AGENCY AGENDA ITEM: Adoption of a Resolution 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.			
Contact Person/Dept.: Martin R. Cole, Assistant City Manager/City Clerk		Phone Number: (310)253-6000	
Fiscal Impact: Yes ☐ No ☒		General Fund: Yes ☐ No ☒	
Public Hearing: ☐		Action Item: ☐ Attachments: ☒	
Public Notification: Meetings and Agendas – City Council/SA (02/03/12)			
Department Approval: Martin R. Cole (02/03/12)		City Attorney Approval: Carol Schwab (by H. Baker) (02/03/12)	
Chief Financial Officer Approval: Jeff S. Muir (02/03/02)		City Manager Approval: John M. Nachbar (02/03/12)	
<u>RECOMMENDATION:</u> Staff recommends the Board of Directors of the Successor Agency to the Culver City Redevelopment Agency adopt a resolution establishing rules and regulations for the Successor Agency as a new legal entity separate from the City and taking certain actions in connection therewith. <u>BACKGROUND:</u> Pursuant to AB 1X 26 (AB 26), the Redevelopment Agency Dissolution Bill, the Culver City Redevelopment Agency (CCRA) was dissolved effective at 12:01 AM on February 1, 2012. As provided in AB 26, on January 9, 2012, the City Council adopted Resolution No. 2012-R001 affirmatively electing to have the City serve as the Successor Agency to the Culver City Redevelopment Agency (“Successor Agency”). <u>DISCUSSION:</u> In consultation with the City Attorney’s Office and the law firm of Kane, Ballmer, and Berkman (the City’s Special Counsel), staff recommends the Successor Agency be operated as a distinct and separate legal entity. The attached proposed resolution			

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provides for the basic set-up of the Successor Agency including, among other things, the formal creation of its Board of Directors, naming the Mayor as the Chair of the Board, and designating the City Manager as the Executive Director of the Successor Agency.

Should the Board of Directors adopt the proposed resolution, in the coming weeks, staff will present additional items to the Board for consideration as the Successor Agency performs its duties pursuant to AB 26.

FISCAL ANALYSIS:

The item presented to the Board of Directors of the Successor Agency does not create a fiscal impact.

ATTACHMENTS:

1. Proposed Resolution

MOTION:

That the Board of Directors of the Successor Agency to the Culver City Redevelopment Agency:

Adopt a resolution establishing rules and regulations for the Successor Agency to the Culver City Redevelopment Agency as a new legal entity separate from the City and taking certain actions in connection therewith.