

RESOLUTION NO. OB 2012 - 01

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING AND RATIFYING THE RESULTS OF AN ELECTION DESIGNATING THE CHAIR AND VICE CHAIR OF THE OVERSIGHT BOARD

WHEREAS, the Oversight Board for Successor Agency to Simi Valley Community Development Agency ("Oversight Board" as applicable) is directed pursuant to ABx1 26 to elect a person to serve as Chair; and

WHEREAS, it furthers the operation and convenience of the Oversight Board that a Vice Chair in addition be designated who would act in the absence of the Chair; and

WHEREAS, the Oversight Board has duly conducted an election of its members, pursuant to which Mike Sedell was duly elected as Chair, for the term of one year, and Paul Derse was duly elected as Vice Chair, for the term of one year;

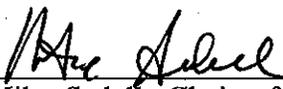
NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

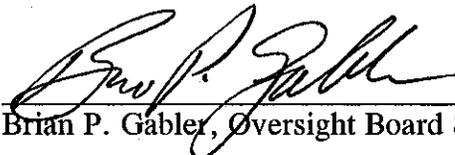
SECTION 2. The Oversight Board approves and ratifies the election of the Chair and Vice Chair as described in the Recitals hereto.

SECTION 3. The Successor Agency shall maintain on file as a public record this Resolution.

PASSED and ADOPTED this 30<sup>th</sup> day of April, 2012

  
Mike Sedell, Chair of the Oversight Board  
of Successor Agency to Simi Valley  
Community Development Agency

ATTEST:

  
Brian P. Gabler, Oversight Board Secretary