

RESOLUTION NO. 015

**A RESOLUTION OF THE OVERSIGHT BOARD OF
THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF
SANTA BARBARA APPROVING THE AMENDED
AND RESTATED GRANT AGREEMENT WITH THE
ENSEMBLE THEATRE COMPANY**

WHEREAS, in accordance with Assembly Bill No. XI 26, as amended by Assembly Bill No. 1484 ("Dissolution Act"), the Redevelopment Agency of the City of Santa Barbara ("RDA") dissolved on February 1, 2012 and the Successor Agency to the RDA was formed and succeeded to all of the authority, rights, powers, duties, and obligations previously vested in the RDA;

WHEREAS, an Oversight Board of the Successor Agency to the former RDA has been duly formed as required by the Dissolution Act;

WHEREAS, in accordance with Health & Safety Code Section 34181(e), on September 20, 2012, the Oversight Board directed the Successor Agency to renegotiate Grant Agreement No. 540 with Ensemble Theatre;

WHEREAS, on November 6, 2012, the Successor Agency Board approved, subject to approval as to form by Agency Counsel, an Amended and Restated Grant Agreement No. 540 with Ensemble Theatre; and

WHEREAS, pursuant to Health and Safety Code Section 34181(e), the Oversight Board to the Successor Agency hereby finds that the Amended and Restated Grant Agreement No. 540 is in the best interests of the taxing entities and therefore approves such Amended Agreement.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. Amended and Restated Grant Agreement No. 540 reduces the Grant amount awarded to Ensemble Theatre by the former RDA by the sum of fifty thousand dollars (\$50,000) and, therefore, reduces that amount of property tax that must be paid by the Santa Barbara County Auditor Controller to the Successor Agency of the RDA to fulfill this enforceable obligation.

SECTION 3. Finding that the Amended and Restated Grant Agreement is in the best interests of the taxing entities, subject to approval as to form by Counsel for the Successor Agency and Counsel for the Oversight Board, the Oversight Board hereby approves Amended and Restated Grant Agreement No. 540.

SECTION 4. This Resolution shall take effect immediately upon its adoption.

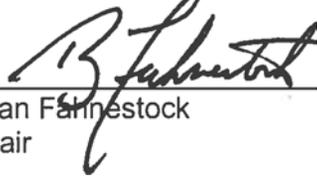
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STATE OF CALIFORNIA)
)
COUNTY OF SANTA)
)
OVERSIGHT BOARD OF THE)
SUCCESSOR AGENCY TO THE)
REDEVELOPMENT AGENCY OF THE)
CITY OF SANTA BARBARA)

I HEREBY CERTIFY that the forgoing resolution was adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Santa Barbara at a meeting held on May 9, 2013, by the following roll call vote:

- AYES: Oversight Board Members Chandra Wallar, Jim Armstrong, Renee Bahl, Meg Jette, Liz Limon, Chair Brian Fahnestock
- NOES: None
- ABSENT: Carolle Van Sande
- ABSENTIONS: None

I HEREBY APPROVE the foregoing resolution on May 9, 2013.



Brian Fahnestock
Chair