

BALDWIN HILLS CONSERVANCY

RESOLUTION 06-07

RESOLUTION RESCINDING RESOLUTION 06-03 AUTHORIZING A GRANT, IN AN AMOUNT NOT TO EXCEED \$2 MILLION OF PROPOSITION 40 FUNDS, TO RESOURCE OPPORTUNITY FUND INC., FOR ACQUISITION OF 2.84 ACRES OF REAL PROPERTY KNOWN AS THE 6000 JEFFERSON BLVD., APN: 4204-008-901 (PORTION), CITY OF LOS ANGELES.

WHEREAS, the BHC may undertake development activities with Proposition 40 bond funds including, preservation and protection of land and water resources pursuant to Public Resources Code 5096.650(b) of the California Clean Water, Clean Air, Safe Neighborhood Parks and Coastal Protection Act; and

WHEREAS, the Governing Board adopted resolution 06-03, authorizing a grant, in an amount not to exceed \$2 million of Prop 40 funds, to Resource Opportunity Fund Inc for acquisition of 2.64 acres known as the 6000 West Jefferson property, APN: 4204-008-901 (portion), City of Los Angeles; and

WHEREAS, the Resource Opportunity Fund Inc. withdrew its application for tax exempt status from the Internal Revenue Service nullifying its non-profit organization articles of incorporation; and

WHEREAS, the Baldwin Hills Conservancy may only award grants to state, federal and local governments, public agencies or non-profits for the purposes of its division, pursuant to Chapter 428 of Division 22.7 section 32569 of the California Public Resources Code; and

NOW THEREFORE BE IT RESOLVED, the BHC hereby rescinds resolution 06-03 and its authorization of a grant, in an amount not to exceed \$2 million of Proposition 40 funds, to Resource Opportunity Fund Inc. for acquisition of 2.84 acres of real property known as 6000 Jefferson Blvd., APN 4204-008-901, City of Los Angeles.

Passed and Adopted by the Board of the
BALDWIN HILLS CONSERVANCY

June 30, 2006

Kenneth Wayne Bentley, Vice Chair
Baldwin Hills Conservancy

ATTEST: _____

Supervising Deputy Attorney General