

BALDWIN HILLS CONSERVANCY (BHC)

RESOLUTION 08-05

RESOLUTION AUTHORIZING THE EXECUTIVE OFFICER TO DISENCUMBER UP TO \$49,690 IN BHC PROP 40 FUNDS FROM THE MILTON STREET ACQUISITION CONTRACT (BHC07001) WITH THE BALDWIN HILLS REGIONAL CONSERVATION AUTHORITY (BHRCA).

WHEREAS, the BHC was created to acquire open space and manage public lands within the Baldwin Hills area and to provide recreation, restoration and protection of wildlife habitat within the BHC territory; and

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 BHRCA is a joint exercise of powers agency, established pursuant to Government Code Section 6500 et seq., with \$850,000 in Prop A Excess funds available for acquisition and related expenses to secure the Milton Street property; and

WHEREAS, the BHC may 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

WHEREAS, pursuant to resolution 07-04, the BHC and BHRCA entered into agreement (BHC07001) for \$850,000 in matching funds to acquire the Milton Street property; and

WHEREAS, the cost of acquisition and related expenses for the Milton Street property were estimated at \$1.7 million and escrow closed in May of 2007 with the BHC's portion of related expenses totaling \$803,310; and

WHEREAS, the balance of funds encumbered against the agreement between the BHC and BHRCA must be released in order to be used for future BHC Prop 40 projects.

NOW THEREFORE BE IT RESOLVED, the Governing Board hereby authorizes the Executive Officer to disencumber up to \$49, 690 in BHC Prop 40 funds from the Milton Street Acquisition contract (BHC07001) with the Baldwin Hills Regional Conservation Authority.

Passed and Adopted by the Board of the
BALDWIN HILLS CONSERVANCY

on _____, 2008.

Supervisor Yvonne Burke
Chair

ATTEST: _____
Rosana Miramontes
Deputy Attorney General