

RESOLUTION NUMBER R- 04511

DATE OF FINAL PASSAGE MAY 27 2010

RESOLUTION OF THE BOARD OF THE REDEVELOPMENT
AGENCY OF THE CITY OF SAN DIEGO REGARDING
RECEIPT AND FILING OF THE AGENCY'S AUDITED
FINANCIAL REPORTS FOR FISCAL YEARS 2003 THROUGH
2007 AND 2009.

WHEREAS, there has been presented to the Board of the Redevelopment Agency [Agency] the Agency's Annual Financial Reports [AFRs] for fiscal years 2003 through 2007 and 2009, each dated as of the date it received an unqualified opinion from the Agency's independent auditor, Macias, Gini & O'Connell LLP [Macias] and each AFR for fiscal years 2003 through 2007 and 2009 is on file with the Agency Clerk's office as Documents No. D- 04511a, D- 04511b, D- 04511c, D- 04511d, D- 04511e, and D- 04511f, respectively; and

WHEREAS, the preparation of the Agency's AFRs has been substantially delayed by various investigations into the City's financial disclosure practices, which resulted in a cease and desist order being entered against the City by the Securities and Exchange Commission, as well as by the need to develop suitable procedures to ensure the integrity of the Agency's financial reporting process; and

WHEREAS, since the completion of the Agency's fiscal year 2003 AFR on May 24, 2007, the Agency has implemented significant reforms in its financial reporting process including the review of the Agency's AFRs by the City's Audit Committee and a joint City and Agency review and certification of the Agency's AFRs by the Disclosure Practices Working Group [DPWG] in coordination with senior financial management officials from the City's Redevelopment Division, the Centre City Development Corporation and the Southeastern

Economic Development Corporation, such certification for the Agency's fiscal years 2003-2007 AFRs being on file with the Agency Clerk's office as Document No. D- 04511 and such certification for the Agency's fiscal year 2009 AFR being on file with the Agency Clerk's office as Document No. D- 04511 ; and

WHEREAS, while the Board is not required to independently review the Agency's AFRs, the Board deems it prudent and a best practice to do so to ensure that appropriate and reasonable processes have been followed in the preparation of AFRs; and

WHEREAS, the Board recognizes that the Agency's AFR contains the Agency's financial statements and other information that may be included in official statements and other disclosure documents used in connection with sale of securities of the Agency and that such disclosure documents will require approval by the Board; and

WHEREAS, in receiving the Agency's AFRs for fiscal years 2003 through 2007 and 2009, the Board deems it prudent to review the Yellow Book Report accompanying such audits; and


WHEREAS, on January 26, 2009, November 9, 2009 and December 7, 2009, the Audit Committee reviewed the Agency's AFRs for fiscal years 2003 through 2007 in accordance with its procedures and recommended that the Board receive and file the AFRs for fiscal years 2003 through 2007; and

WHEREAS, on February 1, 2010 the Audit Committee reviewed the Agency's fiscal year 2009 AFR in accordance with its procedures and recommended that the Board receive and file the fiscal year 2009 AFR; and

WHEREAS, on June 16, 2009 the Agency's AFR fiscal year 2008 was received and filed with the Board; NOW, THEREFORE,

BE IT RESOLVED, by the Board of the Redevelopment Agency of the City of San Diego that the Redevelopment Agency's Annual Financial Reports for fiscal years 2003 through 2007 and 2009 are hereby received by and filed with the Board of the Redevelopment Agency.

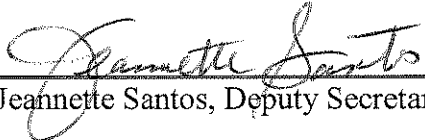
APPROVED: JAN I. GOLDSMITH, General Counsel

By 
Brant C. Will
Deputy General Counsel

BCW:jdf
02/24/10
05/11/10 COR.COPY
Or.Dept:Comptroller
RA-2010-65

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at this meeting of APR 20 2010.

REDEVELOPMENT AGENCY

By 
Jeannette Santos, Deputy Secretary

Approved: 5-27-10
(date)


JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

Passed by the Redevelopment Agency of The City of San Diego on APR 20 2010, by the following vote:

Agency Members	Yeas	Nays	Not Present	Recused
Sherri Lightner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Todd Gloria	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Anthony Young	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Carl DeMaio	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Donna Frye	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marti Emerald	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ben Hueso	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>


Date of final passage MAY 27 2010

AUTHENTICATED BY:

JERRY SANDERS
Executive Director of The City of San Diego, California.

(Seal)

ELIZABETH S. MALAND
Secretary of The City of San Diego, California.

By , Deputy

Office of the Redevelopment Agency, San Diego, California

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