[Treasure Island Development Authority Budget FY2010-2011]

Resolution approving the Budget of the Treasure Island Development Authority for FY 2010-2011.

WHEREAS, On May 2, 1997, the Board of Supervisors passed Resolution No. 380-97 authorizing the Mayor's Treasure Island Project Office to establish a nonprofit public benefit corporation known as the Treasure Island Development Authority (the "Authority") to act as a single entity focused on the planning, redevelopment, reconstruction, rehabilitation, reuse and conversion of the former Naval Station Treasure Island; and,

WHEREAS, Under the Treasure Island Conversion Act of 1997 (AB 699), the California legislature, among other things, designated the Authority as a redevelopment agency with all of the rights, powers, privileges, immunities, authorities, and duties granted to a redevelopment agency pursuant to the California Community Redevelopment Law, Health and Safety Code Section 33000, et seq. (the "Redevelopment Law") upon approval of the Board of Supervisors; and,

WHEREAS, The Board of Supervisors approved the designation of the Authority as a redevelopment agency with powers over the former Naval Station Treasure Island in Resolution 43-98 on February 6, 1998; and,

WHEREAS, Section 33606 of the Redevelopment Law provides for approval of the annual budget of redevelopment agencies by the local legislative body of the City (the "Board of Supervisors"); and,

WHEREAS, In order to comply with Section 33606, the Board of Supervisors must approve the Authority's annual budget; and,

WHEREAS, The Authority has submitted to the Board of Supervisors for approval its annual budget for fiscal year 2010-2011 (the "Budget"); and,

WHEREAS, The Authority hereby requests that such approval be granted, and the Board of Supervisors is agreeable to doing so; now, therefore, be it

RESOLVED, That the Board of Supervisors of the City and County of San Francisco does hereby approve the Budget of the Authority for Fiscal Year 2010-2011, on file with the Clerk of the Board of Supervisors in File No. 100729, which is hereby declared to be a part of this resolution as if set forth fully herein.

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Mirian Saez, Director of Island Operations

Treasure Island Development Authority



City and County of San Francisco Tails

City Hall 1 Dr. Carlton B. Goodlett Place San Francisco, CA 94102-4689

Resolution

File Number:

100729

Date Passed: July 20, 2010

Resolution approving the Budget of the Treasure Island Development Authority for FY2010-2011.

July 20, 2010 Board of Supervisors - ADOPTED

Ayes: 11 - Alioto-Pier, Avalos, Campos, Chiu, Chu, Daly, Dufty, Elsbernd, Mar, Maxwell and Mirkarimi

File No. 100729

Mayor Gavin Newsom

I hereby certify that the foregoing Resolution was ADOPTED on 7/20/2010 by the Board of Supervisors of the City and County of San Francisco.

> Angela Calvillo Clerk of the Board

City and County of San Francisco