

**MOUNTAINS RECREATION AND CONSERVATION AUTHORITY**

May 6, 2009 — Agenda Item XII

Resolution No. 09-53

**RESOLUTION OF THE GOVERNING BOARD OF THE MOUNTAINS RECREATION  
AND CONSERVATION AUTHORITY AUTHORIZING ACCEPTANCE AND  
REPAYMENT OF PRIVATE LOANS USED TO MAKE OPTION  
PAYMENTS ON THE SIX LOTS UNDER CONTRACT AT  
THE SOUTHWEST CORNER OF LAUREL CANYON  
BOULEVARD AND MULHOLLAND DRIVE  
IN HOLLYWOOD**

*Resolved*, That the Governing Board of the Mountains Recreation and Conservation Authority hereby:

1. FINDS that the six acres of open space at the southwest corner of Laurel Canyon Boulevard and Mulholland Drive is important for ecological, viewshed and recreational purposes; and
2. FINDS that option payments on the subject property often are due well before public funds can be made available; and
3. FINDS that private parties are willing to advance funding to assure timely payment of said option payments; and
4. ADOPTS the staff report and recommendation dated May 6, 2009; and
5. AUTHORIZES any budget amendments as necessary; and
6. AUTHORIZES both the acceptance and repayment of private loans used to make option payments on the six lots the MRCA has under contract at the southwest corner of Mulholland Drive and Laurel Canyon Boulevard ; and
7. AUTHORIZES the Executive Officer to do any and all acts necessary to carry out this resolution and any recommendations made by the Governing Board.

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Chair

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AYES:

NOS:

ABSTAIN:

ABSENT:

I HEREBY CERTIFY that the foregoing resolution was adopted at a regular meeting of the Governing Board of the Mountains Recreation and Conservation Authority, duly noticed and held according to law, on the 6<sup>th</sup> day of May, 2009.

Date:

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Executive Officer