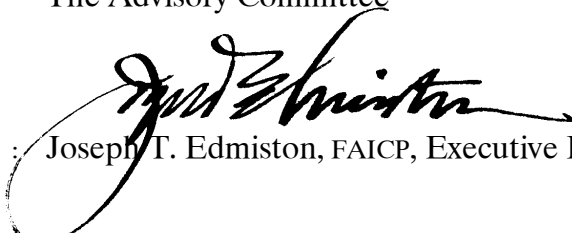


Memorandum

To : The Conservancy
The Advisory Committee

Date: February 22, 2016

From :  Joseph T. Edmiston, FAICP, Executive Director

Subject: **Agenda Item 17: Consideration of resolution adopting the Santa Monica Mountains Conservancy Annual Report for FY 2014/2015.**

Staff Recommendation: That the Conservancy adopt the attached resolution adopting the FY 2014/2015 Santa Monica Mountains Conservancy Annual Report pursuant to Section 33208 of the Public Resources Code.

Legislative Authority: Section 33208 of the Public Resources Code requires transmittal to the Governor and the Legislature a two-part annual report.

Background: At its January 11, 2016 meeting, the Conservancy was presented a draft version of the Conservancy Annual Report for FY 2014/2015 for consideration. Pursuant to discussions at that meeting, the draft Annual Report has been amended to clarify footnote 5 of the Conservancy's Consolidated Statement of Capital Outlay Fund Condition and Local Assistance through June 30, 2015, and to correct minor clerical errors.

The attached report fulfills the Conservancy's reporting requirements pursuant to Section 33208 of the Public Resources Code.