

## RESOLUTION NO. 2015-0006

Adopted by the Oversight Board for the Redevelopment Agency Successor Agency

May 18, 2015

### APPROVING THE EXECUTION AND DELIVERY BY THE REDEVELOPMENT AGENCY SUCCESSOR AGENCY OF THE CITY OF SACRAMENTO OF A THIRD AMENDMENT TO JOINT EXERCISE OF POWERS AGREEMENT RELATED TO THE SACRAMENTO CITY FINANCING AUTHORITY, AND AUTHORIZING CERTAIN OTHER RELATED ACTIONS

#### BACKGROUND:

- A. Under the Community Redevelopment Law set forth in sections 33000 through 33855 of the California Health and Safety Code (the "**Law**"), the Sacramento City Council created the former Redevelopment Agency of the City of Sacramento (the "**Former RDA**"), which was authorized to transact business and exercise its powers in accordance with the Law. Upon the dissolution of the Former RDA on February 1, 2012, under Assembly Bill XI 26 ("**AB 26**"), the City of Sacramento (the "**City**") agreed to serve as the successor agency to the Former RDA (the "**Agency**").
- B. The Joint Exercise of Powers Act, set forth in sections 6500 through 6599.3 of the California Government Code (the "**Act**"), authorizes two or more public agencies to jointly exercise by agreement any power common to them. In accordance with the Act, the Oversight Board (the "**Oversight Board**") to the Agency is informed that the City and the Former RDA entered into the Joint Exercise of Powers Agreement dated as of October 1, 1989 (the "**Original JPA**"), by which they created and established the Sacramento City Financing Authority for the purposes set forth in the Original JPA and to exercise the powers described in the Original JPA (the "**Authority**"). The Oversight Board is informed that the City and the Former RDA subsequently amended the Original JPA by entering into the First Amendment to Joint Exercise of Powers Agreement dated as of April 1, 1999 (the "**First Amendment**"), and the Second Amendment to Joint Exercise of Powers Agreement dated as of April 1, 1999 (the "**Second Amendment**"). The Original JPA, the First Amendment, and the Second Amendment are collectively the "**Amended JPA.**"
- C. The Oversight Board is informed that the Agency, the City, and the Housing Authority of the City of Sacramento (the "**Housing Authority**") desire to enter into a Third Amendment to Joint Exercise of Powers Agreement that is substantially in the form presented at this meeting, a copy of which is attached to this resolution (the "**Third Amendment**"), in order to substitute the Housing Authority of the City of Sacramento for the Agency as a member of the Authority.

- D. The Oversight Board finds in accordance with California Health and Safety Code section 34181(d) that the early termination of the Agency as a member of the Authority and the substitution of the Housing Authority are in the best interests of the taxing-entity recipients of property-tax revenues.
- E. The Oversight Board finds and determines that no taxing-entity recipient of property-tax revenues could be affected financially by the actions taken in this resolution.
- F. The Agency has approved all matters relating to the execution and delivery of the Third Amendment.
- G. The Oversight Board now desires to approve all matters relating to the execution and delivery of the Third Amendment.

**BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE OVERSIGHT BOARD RESOLVES AS FOLLOWS:**

- Section 1. The statements in paragraphs A, B, C, D, E, F, and G of the Background are true.
- Section 2. The Third Amendment, in substantially in the form presented to this meeting, with such changes therein as the officer of the Agency executing the same may require or approve, is hereby approved. Upon approval of this resolution by the California Department of Finance, the Oversight Board authorizes and directs the City Manager of the City (or the designee thereof), on behalf of the Agency, to negotiate, execute, deliver and/or acknowledge the Third Amendment and any other documents necessary to comply with the authority granted by this resolution.
- Section 3. The Oversight Board hereby authorizes and directs the Secretary of the Oversight Board to electronically deliver a copy of this resolution to the California Department of Finance in accordance with California Health and Safety Code section 34179(h).
- Section 4. The City Manager of the City, acting for the Agency's Oversight Board, is hereby authorized to take whatever actions may be necessary to carry out the purposes of this resolution.
- Section 5. Under California Health and Safety Code section 34179(h), all actions taken by the Oversight Board may be reviewed by the California Department of Finance (the "**Department of Finance**"). Accordingly, this resolution will be effective five business days after notice to the Department of Finance unless the Department of Finance requests a review of the actions taken in this resolution, in which case

this resolution will be effective upon approval (including being deemed approved under the Law) by the Department of Finance.

Section 6. This resolution takes effect upon approval by the California Department of Finance in accordance with California Health and Safety Code section 34179(h).

Adopted by the Oversight Board for the Redevelopment Agency Successor Agency on May 18, 2015 by the following vote:

Ayes: Members Dozier, Sanchez, Schenirer and Tamayo

Noes: None

Abstain: None

Absent: Member Givans and Matista

Attest:

**Shirley Concolino** Digitally signed by Shirley Concolino  
DN: cn=Shirley Concolino, o=City of Sacramento, ou=City  
Clerk, email=sconcolino@cityofsacramento.org, c=US  
Date: 2015.05.21 16:44:08 -07'00'

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Shirley Concolino, Redevelopment Agency Successor Agency Clerk