

RESOLUTION NUMBER R- 297255

ADOPTED ON OCT 29 2002

WHEREAS, a Joint Exercise of Powers Agreement by and between the City of San Diego and the Redevelopment Agency of the City of San Diego [Agreement], establishing the Public Facilities Financing Authority [Authority], was entered into on May 14, 1991; and

WHEREAS, the Authority is empowered by law to jointly exercise any powers common to the City and the Redevelopment Agency of the City of San Diego [Agency], and is also authorized to issue bonds and expend bond proceeds for any lawful purpose; and

WHEREAS, the Authority is administered by a Commission [Board] currently consisting of five members: the City Manager, the City Auditor and Comptroller, and three members of the public; and

WHEREAS, the City Manager and the City Auditor and Comptroller have served on the Board since the inception of the Authority in 1991 and have expressed a desire to no longer serve on the Board; and

WHEREAS, the amended Joint Exercise of Powers Agreement would provide for the following:

1. The City Treasurer and Assistant Executive Director of the Agency would replace the City Auditor and Comptroller and City Manager on the Board, and the City Auditor and Comptroller would remain an officer of the Authority as the Comptroller/Treasurer;

2. The Commissioners would hold office until a successor is appointed by the City Council or the Agency; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager be and he is hereby authorized and empowered to execute, for and on behalf of said City, a Second Amended and Restated Joint Exercise of Powers Agreement Between the City of San Diego and the Redevelopment Agency of the City of San Diego, under the terms and conditions set forth in the Agreement on file in the office of the City Clerk as Document No. RR- 297255.

APPROVED: CASEY GWINN, City Attorney

By Elisa A. Susato for
Kelly J. Salt
Deputy City Attorney

KJS:pev
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Or.Dept:Treas
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