



## Seal Beach Public Financing Authority

**Established Date:** May 8, 2000

**Amended Date:** September 25, 2017

**Members:** City of Seal Beach, City of Seal Beach Parking Authority

**Purpose:**

The purpose of the Seal Beach Public Financing Authority is to create an instrument which may reduce local borrowing costs and promote the greater use of existing and new financial instruments and mechanisms, undertake the financing of public capital improvements and related capital improvements and acquisition of real and personal property for the Members of the Authority and other public agencies within the State.

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**JOINT EXERCISE OF POWERS AGREEMENT**

**by and between the**

**CITY OF SEAL BEACH**

**and the**

**REDEVELOPMENT AGENCY OF THE CITY OF SEAL BEACH**

**Dated May 8, 2000**

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**(SEAL BEACH PUBLIC FINANCING AUTHORITY)**

**JOINT EXERCISE OF POWERS AGREEMENT**  
**SEAL BEACH PUBLIC FINANCING AUTHORITY**

THIS JOINT POWERS AGREEMENT (the "Agreement"), dated May 8, 2000, is by and between the CITY OF SEAL BEACH (the "City") and the REDEVELOPMENT AGENCY OF THE CITY OF SEAL BEACH (the "Agency" and, with the City, the "Members"), each duly organized and existing under the laws of the State of California;

WITNESSETH:

WHEREAS, the Members, from time to time, undertake the financing of public capital improvements and related capital requirements for themselves and for other public entities within the State of California, and the Members wish to form a joint powers authority under Articles 1 through 4 (commencing with section 6500) of Chapter 5, Division 7, Title 1 of the California Government Code, for the purpose of establishing a vehicle which may reduce local borrowing costs and promote the greater use of existing and new financial instruments and mechanisms;

NOW, THEREFORE, in consideration of the above premises and of the mutual promises herein contained, the Members do hereby agree as follows:

ARTICLE I  
DEFINITIONS

Section 1.01. Definitions. Unless the context otherwise requires, the words and terms defined in this Article shall, for the purpose hereof, have the meanings herein specified.

“Act” means Articles 1 through 4 (commencing with section 6500) of Chapter 5, Division 7, Title 1 of the California Government Code.

“Agency” means the Redevelopment Agency of the City of Seal Beach, a public body corporate and politic, duly organized and existing under the laws of the State.

“Agreement” means this Joint Exercise of Powers Agreement.

“Authority” means the Seal Beach Public Financing Authority established pursuant to Section 2.02 of this Agreement.

“Board” means the Board of Directors of the Authority referred to in Section 2.03, which shall be the governing body of the Authority.

“Bonds” means bonds of the Authority issued pursuant to the Act.

“Directors” means the persons appointed to the Board pursuant to Section 2.03.

“Fiscal Year” means the period from and including July 1 to and including the following June 30.

“Members” means the City and the Agency.

“Secretary” means the Secretary of the Authority appointed pursuant to Section 3.01.

“State” means the State of California

“City” means the City of Seal Beach, a municipal corporation and general law city duly organized and existing under the laws of the State.

“Treasurer” means the Treasurer of the Authority appointed pursuant to Section 3.02.

## ARTICLE II

### GENERAL PROVISIONS

Section 2.01. Purpose. This Agreement is made pursuant to the Act providing for the joint exercise of powers common to the Members, for the purpose of establishing a vehicle which may reduce local borrowing costs and promote the greater use of existing and new financial instruments and mechanisms and to undertake the financing of public capital improvements and related capital requirements and the acquisition of real and personal property for themselves and for other public entities within the State.

Section 2.02. Creation of Authority. Pursuant to the Act, there is hereby created a public entity to be known as the "Seal Beach Public Financing Authority." The Authority shall be a public entity separate and apart from the Members, and shall administer this Agreement.

Section 2.03. Board of Directors. The Authority shall be administered by the Board consisting of five (5) Directors, unless and until such number is changed by amendment of this Agreement. The sitting members of the City Council shall constitute the members of the Board.

Section 2.04. Meetings of the Board.

(a) *Regular Meetings*. The Board shall provide for its regular meetings; *provided, however*, that at least one regular meeting shall be held each year. The date, hour and place of the holding of regular meetings shall be fixed by resolution of the Board and a copy of such resolution shall be filed with each of the Members.

(b) *Special Meetings*. Special meetings of the Board may be called in accordance with the provisions of section 54956 of the California Government Code.

(c) *Call, Notice and Conduct of Meetings*. All meetings of the Board, including without limitation, regular, adjourned regular and special meetings, shall be called, noticed, held and conducted in accordance with the applicable provisions of the Ralph M. Brown Act of the California Government Code.

Section 2.05. Minutes. The Secretary shall cause to be kept minutes of the meetings of the Board and shall, as soon as possible after each meeting, cause a copy of the minutes to be forwarded to each Director and to the Members.

Section 2.06. Voting. Each Director shall have one vote.

Section 2.07. Quorum; Required Votes; Approvals. Directors holding a majority of the votes shall constitute a quorum for the transaction of business, except that less than a quorum may adjourn from time to time. The affirmative votes of at least a majority of the Directors shall be required to take any action by the Board.

Section 2.08. Bylaws. The Board may adopt, from time to time, such bylaws, rules and regulations for the conduct of its meetings as are necessary for the purposes hereof.

## ARTICLE III

### OFFICERS AND EMPLOYEES

Section 3.01. Chair, Vice-Chair, Executive Director and Secretary. The sitting Mayor of the City shall act as the Chair of the Board. The sitting Vice Mayor of the City shall act as the Vice Chair of the Board. The City Manager shall act as the Executive Director of the Authority. The City Clerk shall act as the Secretary of the Board. The Chair, the Vice Chair, and the Executive Director may sign all contracts on behalf of the Authority, and shall perform such other duties as may be imposed by the Board. The Secretary shall countersign all contracts signed by the Chair or Vice-Chair on behalf of the Authority perform such other duties as may be imposed by the Board and cause an executed copy of this Agreement to be filed with the Secretary of State pursuant to the Act.

Section 3.02. Treasurer. Pursuant to section 6505.6 of the California Government Code, the person performing the function of chief financial officer of the City is hereby designated as the Treasurer of the Authority. The Treasurer shall be the depository, shall have custody of all of the accounts, funds and money of the Authority from whatever source, shall have the duties and obligations set forth in sections 6505 and 6505.5 of the California Government Code and shall assure that there shall be strict accountability of all funds and reporting of all receipts and disbursements of the Authority. As provided in section 6505 and section 6505.6 of the California Government Code, the Treasurer shall make arrangements with a certified public accountant or firm of certified public accountants for the annual audit of accounts and records of the Authority.

Section 3.03. Officers in Charge of Records, Funds and Accounts. Pursuant to section 6505.1 of the California Government Code, the Treasurer shall have charge of, handle and have access to all accounts, funds and money of the Authority and all records of the Authority relating thereto; and the Secretary shall have charge of, handle and have access to all other records of the Authority.

Section 3.04. Bonding Persons Having Access to Public Capital Improvements. From time to time, the Board may designate persons, in addition to the Secretary and the Treasurer, having charge of, handling or having access to any records, funds or accounts or any Facility of the Authority, and the respective amounts of the official bonds of the Secretary and the Treasurer and such other persons pursuant to section 6505.1 of the California Government Code.

Section 3.05. Legal Advisor. The City attorney shall act as the legal advisor of the Authority, unless and until the Authority appoints other legal counsel.

Section 3.06. Other Employees. The Board shall have the power by resolution to appoint and employ such other consultants and independent contractors as may be necessary for the purposes of this Agreement.

All of the privileges and immunities from liability exemption from laws, ordinances and rules, all pension, relief, disability, workers' compensation and other benefits which apply to the activities of officers, agents, or employees of a public agency when performing their respective functions shall apply to the officers, agents or employees of the Authority to the same degree and extent while engaged in the performance of any of the functions and other duties of such officers, agents or employees under this Agreement.

None of the officers, agents, or employees directly employed by the Board shall be deemed, by reason of their employment by the Board to be employed by the Members or by

reason of their employment by the Board, to be subject to any of the requirements of the Members.

Section 3.07. Assistant Officers. The Board may by resolution appoint such assistants to act in the place of the Secretary or other officers of the Authority (other than any Director), and may by resolution provide for the appointment of additional officers of the Authority who may or may not be Directors, as the Board shall from time to time deem appropriate.

## ARTICLE IV

### POWERS

Section 4.01. General Powers. The Authority shall exercise in the manner herein provided the powers which are common to each of the Members and necessary to the accomplishment of the purposes of this Agreement, subject to the restrictions set forth in Section 4.04.

As provided in the Act, the Authority shall be a public entity separate from the Members.

Section 4.02. Power to Issue Revenue Bonds. The Authority shall have all of the powers provided in the Act, including the power to issue Bonds thereunder.

Section 4.03. Specific Powers. The Authority is hereby authorized, in its own name, to do all acts necessary for the exercise of the foregoing powers, including but not limited to, any or all of the following:

- (a) to make and enter into contracts;
- (b) to employ agents or employees;
- (c) to sue and be sued in its own name;
- (d) to issue Bonds and otherwise to incur debts, liabilities or obligations, provided that no such Bond, debt, liability or obligation shall constitute a debt, liability or obligation of any of the Members;
- (e) to apply for, accept, receive and disburse grants, loans and other aids from any agency of the United States of America or of the State;
- (f) to invest any money in the treasury pursuant to section 6505.5 of the California Government Code which is not required for the immediate necessities of the Authority, as the Authority determines is advisable, in the same manner and upon the same conditions as local agencies, pursuant to section 53601 of the California Government Code;
- (g) to carry out and enforce all the provisions of this Agreement;
- (h) to make loans to the Members, to the extent the Members are authorized by law to borrow moneys;
- (i) to secure its obligations with deeds of trust on its property; and
- (j) to exercise any and all other powers as may be provided in the Act or in the Bond Law.

Section 4.04. Restrictions on Exercise of Powers. The powers of the Authority shall be exercised in the manner provided in the Act and in the Bond Law, and, except for those powers set forth in the Bond Law, shall be subject (in accordance with section 6509 of the California Government Code) to the restrictions upon the manner of exercising such powers that are imposed upon City in the exercise of similar powers.

Section 4.05. Obligations of Authority. The debts, liabilities and obligations of the Authority shall not be the debts, liabilities and obligations of the Members.



## ARTICLE V

### METHODS OF PROCEDURE; CREDIT TO MEMBERS

Section 5.01. Assumption of Responsibilities. As soon as practicable after the date of execution of this Agreement, the Directors shall give notice (in the manner required by Section 2.04) of the organizational meeting of the Board. At said meeting the Board shall provide for its regular meetings as required by Section 2.04 and elect a Chair and Vice Chair, and appoint the Secretary.

Section 5.02. Delegation of Powers. The Members hereby delegate to the Authority the power and duty to acquire, by lease, lease-purchase, installment sale agreements, or otherwise, such facilities as may be necessary or convenient for the operation of the Authority.

Section 5.03. Credit to the Members. All accounts or funds created and established pursuant to any instrument or agreement to which the Authority is a party, and any interest earned or accrued thereon, shall inure to the benefit of the Members in the respective proportions for which such funds or accounts were created.

## ARTICLE VI

### CONTRIBUTION: ACCOUNTS AND REPORTS; FUNDS

Section 6.01. Contributions. The Members may in the appropriate circumstance when required hereunder: (a) make contributions from their treasuries for the purposes set forth herein, (b) make payments of public funds to defray the cost of such purposes, (c) make advances of public funds for such purposes, such advances to be repaid as provided herein, or (d) use its personnel, equipment or property in lieu of other contributions or advances. The provisions of section 6513 of the California Government Code are hereby incorporated into this Agreement by reference.

Section 6.02. Accounts and Reports. To the extent not covered by the duties assigned to a trustee or fiscal agent chosen by the Authority, the Treasurer shall establish and maintain such funds and accounts as may be required by good accounting practice or by any provision of any trust agreement entered into with respect to the proceeds of any Bonds issued by the Authority. The books and records of the Authority in the hands of a trustee or the Treasurer shall be open to inspection at all reasonable times by representatives of the Members. The Treasurer, within 180 days after the close of each Fiscal Year, shall give a complete written report of all financial activities for such Fiscal Year to the Members to the extent such activities are not covered by the report of such trustee. The trustee appointed under any indenture or trust agreement shall establish suitable funds, furnish financial reports and provide suitable accounting procedures to carry out the provisions of said trust agreement. Said trustee may be given such duties in said indenture or trust agreement as may be desirable to carry out this Agreement.

Section 6.03. Funds. Subject to the applicable provisions of any instrument or agreement which the Authority may enter into, which may provide for a trustee to receive, have custody of and disburse Authority funds, the Treasurer of the Authority shall receive, have custody of and disburse Authority funds as nearly as possible in accordance with generally accepted accounting practices, and shall make the disbursements required by this Agreement or to carry out any of the provisions or purposes of this Agreement.

## ARTICLE VII

### TERM

Section 7.01. Term. This Agreement shall become effective, and the Authority shall come into existence, on the date of execution hereof by the Members, and this Agreement and the Authority shall thereafter continue in full force and effect so long as any Bonds remain outstanding.

Section 7.02. Disposition of Assets. Upon termination of this Agreement, all property of the Authority, both real and personal, shall be divided among the parties hereto in such manner as shall be agreed upon by the parties.

## ARTICLE VIII

### MISCELLANEOUS PROVISIONS

Section 8.01. Notices. Notices hereunder shall be in writing and shall be sufficient if delivered to:

City of Seal Beach  
211 Eighth Street  
Seal Beach, CA 90740  
Attention: City Manager

Redevelopment Agency of the City of Seal Beach  
211 Eighth Street  
Seal Beach, CA 90740  
Attention: Executive Director

Section 8.02. Section Headings. All section headings in this Agreement are for convenience of reference only and are not to be construed as modifying or governing the language in the section referred to or to define or limit the scope of any provision of this Agreement.

Section 8.03. Consent. Whenever in this Agreement any consent or approval is required, the same shall not be unreasonably withheld.

Section 8.04. Law Governing. This Agreement is made in the State under the constitution and laws of the State, and is to be so construed.

Section 8.05. Amendments. This Agreement may be amended at any time, or from time to time, except as limited by contract with the owners of bonds issued by the Authority or by applicable regulations or laws of any jurisdiction having authority, by one or more supplemental agreements executed by both of the parties to this Agreement either as required in order to carry out any of the provisions of this Agreement or for any other purpose, including without limitation addition of new parties (including any legal entities or taxing areas heretofore or hereafter created) in pursuance of the purposes of this Agreement.

Section 8.06. Enforcement by Authority. The Authority is hereby authorized to take any or all legal or equitable actions, including but not limited to injunction and specific performance, necessary or permitted by law to enforce this Agreement.

Section 8.07. Severability. Should any part, term or provision of this Agreement be decided by any court of competent jurisdiction to be illegal or in conflict with any law of the State, or otherwise be rendered unenforceable or ineffectual, the validity of the remaining portions or provisions shall not be affected thereby.

Section 8.08. Successors. This Agreement shall be binding upon and shall inure to the benefit of the successors of the Members, respectively. No Member may assign any right or obligation hereunder without the written consent of all of the other Members.

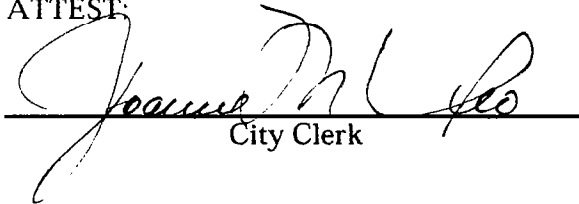
Section 8.09. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and attested by their proper officers thereunto duly authorized and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

CITY OF SEAL BEACH

By   
Mayor Pro Tem

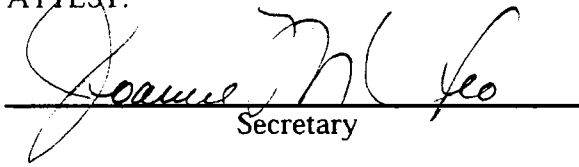
ATTEST:

  
City Clerk

REDEVELOPMENT AGENCY OF THE  
CITY OF SEAL BEACH

By   
Executive Director

ATTEST:

  
Secretary



State of California  
 Bill Jones  
 Secretary of State

FILE NO. 1709

**FILED**  
 in the office of the Secretary of State  
 of the State of California

JUN 15 2000

*Bill Jones*  
 BILL JONES, Secretary of State

**NOTICE OF A JOINT POWERS AGREEMENT**  
 (Government Code Section 6503.5 or 6503.7)

Instructions:

1. Complete and mail to: Secretary of State, P.O. Box 944225, Sacramento, CA 94244-2250 (916) 653-3984
2. Include filing fee of \$1.00.
3. Do not include attachments, unless otherwise specified.

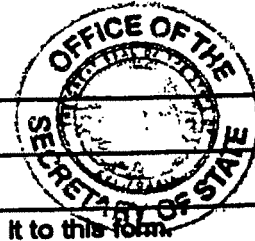
The name of the agency or entity created under the agreement and responsible for the administration of the agreement is: Seal Beach Public Financing Authority

Mailing Address: c/o City of Seal Beach, 211 Eighth Street, Seal Beach, CA 90740

Provide a short title of the agreement if applicable: Joint Exercise of Powers Agreement

The public agencies party to the agreement are:

- (1) City of Seal Beach
- (2) Redevelopment Agency of the City of Seal Beach
- (3) \_\_\_\_\_



If more space is needed, continue on a separate sheet and attach it to this form.

The effective date of the agreement is: May 8, 2000

Provide a condensed statement of the agreement's purpose or the powers to be exercised: \_\_\_\_\_

Reduce local borrowing costs; promote greater use of existing and new financial instruments and mechanisms; and undertake the financing of public capital improvements and related capital requirements and the acquisition of real and personal property for the member agencies and for other public entities within the State.

June 13, 2000  
 Date

*Brian D. Quint*  
 Signature

Brian D. Quint, Bond Counsel  
 Typed Name and Title

**FIRST AMENDMENT TO  
JOINT EXERCISE OF POWERS AGREEMENT  
(SEAL BEACH PUBLIC FINANCING AUTHORITY)**

This **First Amendment to Joint Exercise of Powers Agreement** (this “**Amendment**”), dated as of September 25, 2017 (the “**Effective Date**”), is made and entered into by and among the City of Seal Beach (“**City**”), the Successor Agency to the Seal Beach Redevelopment Agency (the “**Successor Agency**”), as the successor entity to the Redevelopment Agency of the City of Seal Beach, (the “**Former Agency**”) and the City of Seal Beach Parking Authority (the “**Parking Authority**”).

**RECITALS**

A. The City and the Former Agency entered into a Joint Exercise of Powers Agreement, dated as of May 8, 2000 (the “**Original Agreement**”), establishing the Seal Beach Public Financing Authority (the “**Authority**”) as a joint powers agency under the authority of the Joint Exercise of Powers Act (Government Code Sections 6500 *et seq.*) (the “**Act**”).

B. The Original Agreement was made pursuant to the Act, to provide for the joint exercise of powers common to the members of the Authority, the establishment of a vehicle which may reduce local borrowing costs and promote the greater use of existing and new financial instruments and mechanisms, undertake the financing of public capital improvements and related capital improvements and the acquisition of real and personal property for the members of the Authority and other public agencies within the State.

C. Pursuant to Part 1.85 of Division 24 the Health and Safety Code (enacted by Chapter 5 of the Statutes of 2011, ABX1 26), all redevelopment agencies in the State of California, including the Former Agency, dissolved as of February 1, 2012, and the Successor Agency was established as the successor entity to the Former Agency, tasked with the wind-down of the Former Agency’s affairs.

D. This Amendment provides for: (i) the withdrawal by the Successor Agency from a membership of the Authority, in furtherance of the wind-down of the Former Agency’s affairs, (ii) the inclusion of the Parking Authority as a new Authority member, and (iii) certain updates to the provisions of the Original Agreement.

E. The Authority has previously issued bonds, some of which remain outstanding as of the Effective Date.

F. The inclusion of the Parking Authority as a member to the Authority will preserve the existence of the Authority (thereby avoiding any disruption with respect to the outstanding Authority bonds), while allowing the Successor Agency to withdraw its membership.

**NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND THE MUTUAL PROMISES CONTAINED IN THIS AMENDMENT, THE CITY, THE SUCCESSOR AGENCY AND THE PARKING AUTHORITY HEREBY AGREE AS FOLLOWS:**

Section 1. Upon the Effective Date of this Amendment, this Successor Agency shall no longer be a member to the Authority and, instead, the members to the Authority shall be the City and the Parking Authority.

Section 2. The definitions of the following terms in Section 1.01 of the Original Agreement are hereby amended to read as follows:

**“Agency”** means: (i) prior to February 1, 2012, the Redevelopment Agency of the City of Seal Beach, and (ii) as of February 1, 2012, the Successor Agency to the Seal Beach Redevelopment Agency.

**“Bonds”** has the meaning given to such term under Government Code Section 6585(c).

**“Members,” “parties,” or “parties to this Agreement”** means (i) prior to the Effective Date of the First Amendment, the City and the Agency; and (ii) after the Effective Date of the First Amendment, the City and the Parking Authority.

Section 3. Section 1.01 of the Original Agreement is hereby amended to add the following terms and definitions:

**“Bond Purchase Agreement”** means a contractual agreement executed between the Authority and a Local Agency whereby the authority agrees to purchase Bonds of the Local Agency. It is hereby clarified that a private purchaser may be a party to such Bond Purchase Agreement, if the Authority is to further sell Local Agency Bonds to the private purchaser, or if the Authority will issue Bonds in connection therewith and the Authority Bonds will be sold to the private purchaser.

**“Bond Law”** means: (i) the Marks-Roos Local Bond Pooling Act of 1985, being Article 4 of the Act (commencing with Section 6584), as now in effect and hereafter amended, (ii) Article 2 of the Act, as now in effect and hereafter amended, and (iii) any other law available for use by the Authority in the authorization and issuance of Bonds.

**“Executive Director”** means, ex-officio, the City Manager of the City, pursuant to Section 3.01.

**“First Amendment”** means the First Amendment to Joint Exercise of Powers Agreement, dated as of September 25, 2017, by and among the City, the Agency and the Parking Authority.

**“Local Agency”** means: (i) a Member to this Agreement, or an agency or subdivision of a Member, sponsoring a project of public capital improvements, or (ii) any city, county, city and county, authority, district, or public corporation of the State.



**“Parking Authority”** means the City of Seal Beach Parking Authority, activated pursuant to the Parking Law of 1949 set forth in Part 2 of Division 18 of the California Streets and Highways Code (commencing with Section 32650) and Resolution No. 6741 of the City Council of the City on June 12, 2017.

Section 4. Section 2.01 of the Original Agreement is hereby amended to read, in its entirety, as follows:

**“Purposes.** This Agreement is made pursuant to the Act providing for the joint exercise of powers common to the Members, and for other purposes as permitted under the Act or the Bond Law. In entering into this Agreement, the Members intend to establish a vehicle which may reduce local borrowing costs and promote the greater use of existing and new financial instruments and mechanisms, undertake the financing of public capital improvements and related capital improvements and the acquisition of real and personal property for the Members of the Authority and other public agencies within the State.”

Section 5. Section 2.04(a) of the Original Agreement is hereby amended to read, in its entirety, as follows:

“Regular meetings of the Board shall be held on the same day and at the same time and place as the regular meetings of the City Council of the City of Seal Beach, so long as an agenda for such meeting is posted at least 72 hours in advance of such meeting (or such other length of period as required by the Ralph M. Brown Act). If the Board of Directors has no business to conduct on a date when a Regular Meeting would otherwise be held, no agenda for the Board of Directors meeting shall be posted and such Regular Meeting shall be automatically cancelled.”

Section 6. Section 3.01 of the Original Agreement is hereby amended to read, in its entirety, as follows:

**“Chair, Vice Chair, Executive Director and Secretary.** The sitting Mayor of the City shall act as the Chair of the Board. The sitting Mayor Pro Tem (or Vice Mayor) shall act as the Vice Chair of the Board. The City Manager shall act as the Executive Director of the Authority. The City Clerk shall act as the Secretary of the Board. All contracts made by the Authority shall be signed by the Chair, the Vice Chair or the Executive Director; provided, that other officers of the Authority may also sign a contract, in the name and on behalf of the Authority, if authorized pursuant to other provisions of this Agreement, the bylaws of the Authority or by a resolution adopted by the Board of Directors. The Secretary may countersign or attest to the signature of another Authority officer with respect to any contract or other instrument. The Secretary shall keep the records of the proceedings of the Board of Directors in the form of minutes to be kept for such purpose. In addition to such duties as provided pursuant to this Agreement, each of the Chair, Vice Chair, the Executive Director and the Secretary shall perform such other duties as imposed by the Board from time to time.”

Section 7. Section 4.02 of the Original Agreement is hereby amended to read, in its entirety, as follows:

**“Power to Issue Bonds.** The Authority shall have the power to issue Bonds pursuant to all applicable Bond Law.”

Section 8. Section 4.04 of the Original Agreement is hereby amended to read, in its entirety as follows:

**“Restrictions.** The powers of the Authority shall be exercised in the manner provided in the Act and the Bond Law and, except for those powers set forth in the Bond Law or otherwise permitted by law, shall be subject (in accordance with Section 6509 of the Act) to the restrictions upon the manner of exercising such powers that are imposed upon the City in the exercise of similar powers.”

Section 9. Article V of the Original Agreement is hereby deleted in its entirety and is replaced with the following:

#### “ARTICLE V

#### LIMITATION OF LIABILITY OF DIRECTORS, OFFICERS AND EMPLOYEES

**Section 5.01. Reasonable Diligence Performance; Limitation on Liability.** The members of the Board of Directors, officers and employees of the Authority shall use ordinary care and reasonable diligence in the exercise of their powers and in the performance of their duties pursuant to this Agreement. They shall not be liable for any mistake of judgment or any other action made, taken or omitted by them in good faith, nor for any action taken or omitted by any agent, employee or independent contractor selected with reasonable care, nor for loss incurred through investment of Authority funds, or failure to invest. No Director, officer or employee shall be responsible for any action taken or omitted by any other Director, officer or employee. No Director, officer or employee shall be required to give a bond or other security to guarantee the faithful performance of his or her duties pursuant to this Agreement.”

Section 10. Section 7.01 of the Original Agreement is hereby amended to read, in its entirety as follows:

**“Term.** The Authority shall come into existence on the date of execution of this Agreement. This Agreement shall become effective upon each Member on the date the Member executes the Agreement (or amendment hereof adding such Member). This Agreement and the Authority shall continue in full force and effect so long as any Bonds issued by the Authority remain outstanding.”

Section 11. Section 8.01 of the Original Agreement is hereby amended to read as follows:

**‘Notices.** Notices hereunder shall be in writing and shall be sufficient if delivered to the address indicated below (or such other address as a Member shall notify the other Member(s):

City of Seal Beach  
211 Eighth Street  
Seal Beach, CA 90740  
Attention: City Manager

City of Seal Beach Parking Authority  
211 Eighth Street  
Seal Beach, CA 90740  
Attention: Executive Director”

Section 12. Except as otherwise specifically provided in this Amendment, all other terms and provisions of the Original Agreement shall continue in full force and effect.

Section 13. Should any part, term or provision of this Amendment be decided by any court of competent jurisdiction to be illegal or in conflict with any law of the State of California or otherwise be rendered unenforceable or ineffectual, the validity of the remaining portions or provisions shall not be affected thereby.

Section 14. This Amendment may be executed by the parties in counterparts, which counterparts shall be construed together and have the same effect as if all of the parties had executed the same instrument.

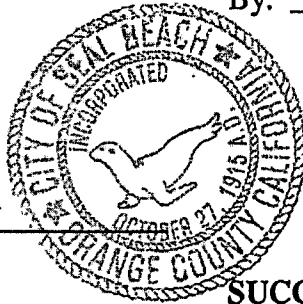
IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and attested to by their authorized officers thereunto duly authorized on the date first set forth above.

**CITY OF SEAL BEACH**

By: *Sandra Massa-Lavitt*  
Sandra Massa-Lavitt, Mayor

Attest:

*Robin L. Roberts*  
Robin L. Roberts, City Clerk



**SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY**

By: *Sandra Massa-Lavitt*  
Sandra Massa-Lavitt, Chair

Attest:

*Robin L. Roberts*  
Robin L. Roberts, Secretary

**CITY OF SEAL BEACH PARKING AUTHORITY**

By: *Sandra Massa-Lavitt*  
Sandra Massa-Lavitt, Chair

Attest:

*Robin L. Roberts*  
Robin L. Roberts, Secretary



State of California
Secretary of State

FILE NO. 2485

FILED
Secretary of State
State of California

NOV 03 2017

(Office Use Only)

AMENDMENT OF A JOINT POWERS AGREEMENT
(Government Code section 6503.5)

Instructions:

- 1. Complete and mail to: Secretary of State, P.O. Box 942870, Sacramento, CA 94277-2870.
2. Include filing fee of \$1.00.
3. Do not include attachments.
4. A copy of the full text of the joint powers agreement and amendments, if any, must be submitted to the State Controller's office.

Date of filing initial notice with the Secretary of State: June 15, 2000

File number of initial notice: 1709

Name of the agency or entity created under the agreement and responsible for the administration of the agreement: Seal Beach Public Financing Authority

Agency's or Entity's Mailing Address: 211 Eighth St., Seal Beach, CA 90740

Title of the agreement: First Amendment to the Seal Beach Public Financing Authority Joint Exercise of Powers Agreement

Complete one or more boxes below. The agreement has been amended to:

- [x] Change the parties to the agreement as follows: add: (i) City of Seal Beach; (ii) City of Seal Beach Parking Authority
[ ] Change the name of the administering agency or entity as follows:
[ ] Change the purpose of the agreement or the powers to be exercised as follows:
[ ] Change the short title of the agreement as follows:
[x] Make other changes to the agreement as follows: Make updates to certain administrative provisions

RETURN ACKNOWLEDGMENT TO: (Type or Print)

NAME: Teresa Ho-Urano
ADDRESS: Richards, Watson & Gershon, A Professional Corporation
CITY/STATE/ZIP: 355 S. Grand Ave., 40th Floor, Los Angeles, CA 90071

10/9/17
Date
Signature

Robin L. Roberts, Secretary
Typed Name and Title