

**SUBMITTAL TO THE BOARD OF DIRECTORS OF THE  
RIVERSIDE COUNTY PUBLIC FINANCING AUTHORITY  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**FROM:** Public Financing Authority

**SUBMITTAL DATE:**  
June 3, 2010

**SUBJECT:** Resolution Number 2010-003 establishing the time and place of regular board meetings

**RECOMMENDED MOTION:** That the Board of Directors adopt Resolution Number 2010-003 establishing the time and place of regular board meetings of the Riverside County Public Finance Authority

**BACKGROUND:** Riverside County Public Finance Authority wishes, at this time, to provide for more frequent regular meetings, which will better coincide with the need to approve the issuance of bonds and other debt for financing improvements of the County and the Agency, in order to comply with the provisions of newly-enacted Section 6592.1 of the Government Code. Regular meetings of the Board of Directors are proposed to be held on the same date, at the same location as and following the regular meetings of the Board of Supervisors of the County of Riverside at the offices of the County of Riverside.

FORM APPROVED COUNTY COUNSEL  
BY: Dale A. Gardner 5/26/10  
DATE  
DALE A. GARDNER

Departmental Concurrence

Robert Field  
Executive Director

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	10/11

**SOURCE OF FUNDS:** N/A

Positions To Be Deleted Per A-30	<input type="checkbox"/>
Requires 4/5 Vote	<input type="checkbox"/>

**C.E.O. RECOMMENDATION:**

APPROVE

County Executive Office Signature

Jennifer L. Sargent

Dep't Recomm.:  Consent  Policy  
 Per Exec. Ofc.:  Consent  Policy

Prev. Agn. Ref.: N/A

District: ALL

Agenda Number:

5.1

2 RESOLUTION NUMBER 2010-003

3 RESOLUTION OF THE RIVERSIDE COUNTY PUBLIC FINANCING AUTHORITY  
4 ESTABLISHING TIME AND PLACE OF REGULAR BOARD MEETINGS

5  
6 I. WHEREAS, the County of Riverside (the "County"), and the Redevelopment Agency  
7 for the County of Riverside ("the Agency") have entered into a Joint Exercise of Powers  
8 Agreement, dated as of March 20, 1990 (the "Agreement"), creating the Riverside County  
9 Public Financing Authority (the "Authority");

10 II. WHEREAS, Under Section 2.04 of the Agreement, the Board of Directors of the  
11 Authority (the "Board of Directors") is required to conduct no less than one regular meeting  
12 each year at such time and place as may be determined by the Board of Directors; and

13  
14 III. WHEREAS, recent amendments made to the Marks-Roos Local Bond Pooling Act of  
15 1985, constituting Article 4 (commencing with Section 6500) of Chapter 5 of Division 7 of Title  
16 1 of the Government Code of the State of California, have added Section 6592.1 thereto which  
17 specifies that a resolution authorizing the issuance of bonds shall be adopted by the governing  
18 board of a joint powers authority only during a regular meeting of the governing board; and

19 IV. WHEREAS, the Board of Directors wishes at this time to provide for more frequent  
20 regular meetings which will better coincide with the need to approve the issuance of bonds and  
21 other debt for financing improvements of the County and the Agency, in order to comply with  
22 the provisions of newly-enacted Section 6592.1 of the Government Code;

23  
24 NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Riverside County  
25 Public Financing Authority, as follows:

26  
27 1) Establishment of Regular Meetings. Regular meetings of the Board of Directors shall  
28 be held on the same date, at the same location as and following the regular meetings of the

FORM APPROVED COUNTY COUNSEL  
BY: *Ralea Gardner* 5/26/10  
RALEA GARDNER  
21 DARE

1 Board of Supervisors of Riverside County at the offices of the County of Riverside. Such  
2 regular meetings may occur either prior to or after the regular meetings of the Board of  
3 Supervisors, but in no event shall commence earlier than the starting time for the regular  
4 meetings of the Board of Supervisors. In the event a meeting is cancelled as provided in  
5 Section 3 hereof, the following meeting will continue to be held at its regularly scheduled date,  
6 time and location. Regular meetings of the Board of Directors may be conducted by  
7 teleconference in accordance with the provisions of Section 54953 of the Government Code.  
8 As provided in Section 2.04 of the Joint Powers Agreement, the time and place for regular  
9 meetings of the Board of Directors may be changed from time to time by resolution of the  
10 Board of Directors or by action of the Board of Directors duly recorded in the minutes. Notice  
11 of a regular meeting shall be given in accordance with the provisions of the Ralph M. Brown  
12 Act of the State of California (constituting Chapter 9 of Part 1 of Division 2 of Title 5 of the  
13 Government Code of the State of California), except as otherwise provided in Section 3 hereof.  
14

15 2) **Adjournment of Regular Meetings.** The Authority may adjourn any regular meeting  
16 to a stated time and place specified in the order of adjournment pursuant to Section 54955 of the  
17 Government Code.  
18

19 3) **Cancellation of Regular Meeting.** A regular meeting of the Authority shall be deemed  
20 cancelled if the notice and agenda is not posted 72 hours in advance of the established regular  
21 meeting date.  
22

23 4) **Effective Date.** This Resolution shall take effect from and after the date of approval and  
24 adoption thereof.

25 The foregoing resolution was passed and adopted by the Board of Directors of the Riverside  
26 County Public Financing Authority at a regular meeting held on the 8<sup>th</sup> day of June, 2010.  
27  
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