

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



ITEM
5.1
(ID # 10723)

MEETING DATE:

Tuesday, August 27, 2019

FROM : EXECUTIVE OFFICE:

SUBJECT: EXECUTIVE OFFICE: Adopt Resolution No. C2019-01 of the Board of Directors of the County of Riverside Asset Leasing Corporation Appointing Corporation Officers, All Districts. [\$0] (To be taken up after MT #10705)

RECOMMENDED MOTION: That the Board of Supervisors:

1. Adopt Resolution No. C2019-01 of the Board of Directors of the County of Riverside Asset Leasing Corporation Appointing Corporation Officers.


ACTION: Policy


Stephanie Perez, Principal Management Analyst 8/20/2019

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Washington, seconded by Supervisor Spiegel and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
Nays: None
Absent: None
Date: August 27, 2019
xc: EO

Kecia R. Harper
Clerk of the Board
By: 
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$0	\$0	\$0	\$0
NET COUNTY COST	\$0	\$0	\$0	\$0
SOURCE OF FUNDS: N/A			Budget Adjustment:	N/A
			For Fiscal Year:	19/20

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

On August 27, 2019, the new Directors of the County of Riverside Asset Leasing Corporation ("CORAL") were designated. Per the By-Laws of the Corporation, the Board of Directors shall designate the offices of the Corporation by resolution, as needed, to serve until the qualification and appointment of their successors.

Frankie Z. Ezzat
 Frankie Z. Ezzat, Chief Deputy County Executive Officer

8/22/2019

Gregory V. Priantos
 Gregory V. Priantos, Director County Counsel

8/22/2019

1 Board of Supervisors

County of Riverside

2 Ex Officio Board of Directors

Asset Leasing Corporation

3
4 **RESOLUTION NO. C2019-01**

5
6 **RESOLUTION OF THE BOARD OF DIRECTORS OF THE**
7 **COUNTY OF RIVERSIDE ASSET LEASING CORPORATION**
8 **APPOINTING CORPORATION OFFICERS**

9
10 **WHEREAS**, on October 20, 1983, the Board of Supervisors of the County of Riverside
11 approved the Articles of Incorporation and By-Laws of the County of Riverside Asset Leasing Corporation
12 (the "Corporation"), a nonprofit public benefit corporation, the specific and primary purpose for which is
13 to render assistance to the County of Riverside (the "County") by acquiring and maintaining machinery,
14 vehicles and other equipment of any type or kind whatsoever needed by the County for its operations, by
15 acquiring, purchasing and constructing or providing for the construction of facilities, the renovation of
16 existing facilities and other improvements including, without limitation, shops, warehouses, garages and
17 other buildings and facilities of any type, and by leasing such equipment and facilities to the County; and,

18 **WHEREAS**, on December 31, 1993, the Articles of Incorporation were amended by a
19 Certificate of Amendment of Articles of Incorporation of County of Riverside Asset Leasing Corporation
20 to amend Section 2 of Article II of the Articles of Incorporation of the Corporation to expand the specific
21 and primary purpose for which the corporation is formed to include the purchasing of all or any portion of
22 certain receivables generated by the assessment or levy by the County of ad valorem taxes, special taxes
23 and/or assessments on real property, pursuant to the taxing power of the County, or generated by the
24 assessment or levy by any other governmental entity of ad valorem taxes, special taxes and/or assessments
25 on real property, pursuant to the taxing power of such entity, and purchased by the County pursuant to the
26 provisions of Section 4701 through 4717 of the Revenue and Taxation Code of the State of California (the
27 "Tax Receivables") from the County; and,

28 **WHEREAS**, Section 4 of Article III of the By-Laws of the Corporation provides that subject

FORM APPROVED COUNTY COUNSEL
BY *[Signature]* 22 August 2019
DATE
DAVID M. MCCARTHY

1 to the provisions of Section 5226 of the California Nonprofit Public Benefit Corporation Law, any director
2 of the Corporation may resign effective upon giving written notice to the Chairman of the Board of
3 Directors, to the President, to the Secretary or to the Board, unless the notice specifies a later time for the
4 effectiveness of such resignation; and,

5 **WHEREAS**, Charles Bryant tendered his resignation effective May 1, 2018 and, Joe
6 Deledonne, Joe Kuebler, Bea Cortes and Harold Trubo each tendered their resignation from the Board of
7 Directors of the Corporation, each letter of resignation to take effect on August 27, 2019; and

8 **WHEREAS**, Section 5 of Article III of the By-Laws of the Corporation provides that
9 vacancies in the Board shall be filled by the Board of Supervisors by designation; and

10 **WHEREAS**, on August 27, 2019, the Board of Supervisors of the County of Riverside
11 adopted Resolution No. 2019-194 accepting the resignations of Charles Bryant, Joe Deledonne, Joe
12 Kuebler, Bea Cortes and Harold Trubo, and in accordance with and pursuant to Section 5 of Article III of
13 the By-Laws of the Corporation, the Board of Supervisors designated all five (5) members of the County
14 of Riverside Board of Supervisors to serve Ex Officio as the Board of Directors of the Corporation;

15 **NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED** by the
16 Board of Directors of the County of Riverside Asset Leasing Corporation, in regular session assembled on
17 August 27, 2019 at 9:30 am or soon thereafter in the meeting room of the Board of Supervisors located on
18 the 1st floor of the County Administrative Center, 4080 Lemon Street, Riverside, California, that

19 **Section 1.** The foregoing recitals are true and correct.

20 **Section 2.** In accordance with and pursuant to Section 2 of Article IV of the By-Laws of the
21 Corporation, the Board of Directors hereby appoints the current Chairman of the Board of Supervisors to
22 serve as President of the Corporation, appoints the current Vice Chairman of the Board of Supervisors to
23 serve as Secretary of the Board of Directors of the Corporation and appoints another current member of the
24 Board of Supervisors to serve as Treasurer of the Board of Directors of the Corporation, for one year terms
25 (on a calendar year basis) which will align with the annual appointments of the Chairman and Vice
26 Chairman of the Board of Supervisors of the County of Riverside.

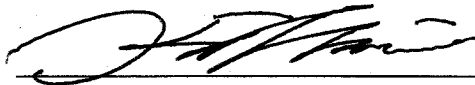
27 **Section 3.** In accordance with and pursuant Section 3 of Article IV of the By-Laws of the
28 Corporation, the Board of Directors elects the following persons be appointed to the offices set opposite

1 their names below, as officers of the Corporation to serve until the qualification and appointment of their
2 successors:

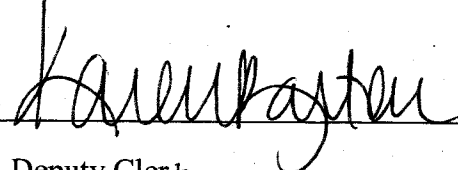
3
4 Assistant Treasurer Don Kent


5 Assistant Secretary Kecia Harper

6 **ADOPTED, SIGNED AND APPROVED** this 27th day of August 2019, by the Board of Supervisors
7 of the County of Riverside, acting *ex officio* as the Board of Directors of the County of Riverside Asset
8 Leasing Corporation.

9
10
11 By: 
12 Kevin Jeffries, Chairman of the Board of
13 Supervisors of the County of Riverside, acting
14 *ex officio* as the Board of Directors of the
15 County of Riverside Asset Leasing Corporation
16

17 **ATTEST:**
18 Kecia Harper, Clerk to the Board of Supervisors of
19 the County of Riverside, acting *ex officio* as the
20 Board of Directors of the County of Riverside Asset
21 Leasing Corporation

22
23 By: 
24 Deputy Clerk

The foregoing is certified to be a true copy of a resolution duly adopted by said Board of Supervisors on the date therein set forth.
KECIA R. HARPER, Clerk of said Board
By:  Deputy

25 ROLL CALL:
26 Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
27 Nays: None
28 Absent: None