

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



ITEM: 3.6
(ID # 11501)

MEETING DATE:

Tuesday, December 17, 2019

FROM : EXECUTIVE OFFICE:

SUBJECT: EXECUTIVE OFFICE: Adopt Resolution No. 2019-259 of the Board of Supervisors Consenting to the Amendment of the County of Riverside Asset Leasing Corporation Bylaws Relating to the Appointment of Corporation Officers; All Districts. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Adopt Resolution No. 2019-259 consenting to the amendment to the Bylaws of the County of Riverside Asset Leasing Corporation relating to the Appointment of Corporation Officers to allow the position of the Treasurer of the Corporation be automatically appointed annually to the senior most Board of Supervisors member that is not the Chair or Vice Chair.

ACTION: Policy


Stephanie Perez, Principal Management Analyst 12/10/2019

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Perez, seconded by Supervisor Hewitt 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: December 17, 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 Board of Supervisors were designated as Directors of the County of Riverside Asset Leasing Corporation ("CORAL"). Per the Bylaws 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 and consent must be obtained from the Riverside County Board of Supervisors. CORAL now desires to amend the Bylaws to allow for the automatic annual appointment of the Treasurer. The appointment will be to the senior most Board member that is not the Chair or Vice Chair.

The amended language is as follow:

Section 2 of Article IV is deleted in its entirety and replaced with the following:

"Section 2. Election. The officers of the corporation, except such officers as may be elected or appointed in accordance with the provisions of Section 3 or Section 5 of this Article IV, shall be chosen annually by, and shall serve at the pleasure of, the Board, and shall hold their respective offices until their resignation, removal, or other disqualification from service, or until their respective successors shall be elected, except that the senior most member of the Board of Supervisors who is not the current Chair or Vice-Chair of the Board of Supervisors shall automatically annually assume the office of Treasurer of the Corporation."

The amendment of the CORAL Bylaws will be heard on the same day as this action. It is recommended that that Board of Supervisors consent to the proposed change to the Bylaws.

Previous Agenda: 3.62 & 5.1 8/27/19

Attachments:

Resolution No. 2019-259

CORAL Bylaws Redlined

CORAL Bylaws as Amended 2019

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



Don R. Kent, Assistant CEO-County Finance Officer

12/11/2019



Gregory V. Priamos, Director County Counsel

12/11/2019

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3 RESOLUTION NO. 2019 -259

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5 A RESOLUTION OF THE BOARD OF SUPERVISORS OF

6 THE COUNTY OF RIVERSIDE

7 CONSENTING TO THE AMENDMENT TO THE BYLAWS OF THE COUNTY OF RIVERSIDE

8 ASSET LEASING CORPORATION

9
10 WHEREAS, on October 25, 1983 the Board of Supervisors for the County of Riverside
11 approved the Articles of Incorporation to form the County of Riverside Asset Leasing Corporation (the
12 "Corporation"), a California nonprofit Public benefit corporation and the Bylaws of the Corporation were
13 adopted by its Board of Directors on December 16, 1983, whereby the Corporation's specific and primary
14 purpose is to render assistance to Riverside County by acquiring and maintaining machinery, vehicles and
15 other equipment of any type or kind whatsoever needed by the County for its operations, by acquiring,

16 purchasing and constructing or providing for the construction of facilities, the renovation of existing
17 facilities and other improvements including, without limitation, shops, warehouses, garages and other
18 buildings and facilities of any type, and by leasing such equipment and facilities to the County; and,

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

FORM APPROVED COUNTY COUNSEL
BY KRISTINE BELL VALDEZ 12/17/19
DATE

1 WHEREAS, Article VIII of the Corporation By Laws provides that the By Laws may be
2 amended by a vote of a majority of a quorum at a meeting of members duly called for the purpose, and
3 provides that the By Laws shall not be amended without the consent of the Board of Supervisors.
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5 NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the
6 Board of Supervisors of the County of Riverside, in regular session assembled on December 17, 2019 at
7 9:30am or soon thereafter in the meeting room of the Board of Supervisors located on the 1st floor of the
8 County Administrative Center, 4080 Lemon Street, Riverside, California, that
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10 Section 1. The foregoing recitals are true and correct.

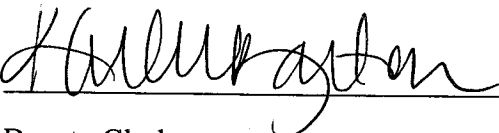
11 Section 2. In accordance with and pursuant to Article VIII of the Bylaws of the
12 Corporation, the Board of Supervisors hereby consents to the amendment of the Bylaws.

13 Section 3. Effective Date. This resolution shall take effect immediately upon its adoption.

14 PASSED, APPROVED AND ADOPTED by the Board of Supervisors of the County of Riverside
15 this 17th day of December 2019.

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19 Kevin Jeffries
20 Chairman,
21 Riverside County Board of Supervisors

22 ATTEST:
23 Kecia Harper
24 Clerk of the Board of Supervisors

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26 Deputy Clerk
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1 STATE OF CALIFORNIA)

2) ss.

3 COUNTY OF RIVERSIDE)

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5 I, Kecia Harper, Clerk to the Board of Supervisors of the County of Riverside, California, do hereby
6 certify that the foregoing Resolution No. 2019-259 was duly adopted by the Board of Supervisors of said
7 County, at a meeting of said Board held on the 17th day of December 2019, and that it was so adopted by
8 the following vote:

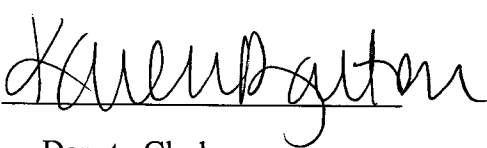
9 AYES: Jeffries, Spiegel, Washington, Perez and Hewitt

10 NOES: None

11 ABSENT: None

12 ABSTAIN: None

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14 IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the County of
15 Riverside this 17th day of December, 2019.

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18 By: 
19 Deputy Clerk

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1 STATE OF CALIFORNIA)

2) ss.

3 COUNTY OF RIVERSIDE)

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5 I, Kecia Harper, Clerk to the Board of Supervisors of the County of Riverside, California, do hereby
6 certify that the above and foregoing is a full, true and correct copy of Resolution No. 2019-259 of the
7 Board of Supervisors of said County, and that the same has not been amended or repealed.

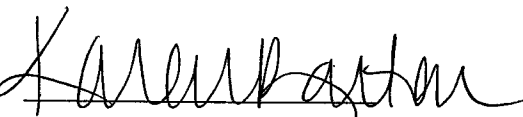
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9 IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the County of
10 Riverside this 17th day of December, 2019.

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14 By: 
15 Deputy Clerk

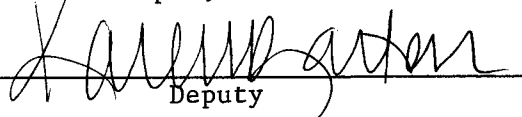
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18 The foregoing is certified to be a true copy of a resolution duly
19 adopted by said Board of Supervisors on the date therein set forth.

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Kecia R. Harper, Clerk of said Board
By: 
Deputy

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