

**AGENDA
REGULAR MEETING
REDONDO BEACH COMMUNITY FINANCING AUTHORITY
TUESDAY, OCTOBER 1, 2019 - 6:00 P.M.
REDONDO BEACH CITY COUNCIL CHAMBERS
415 DIAMOND STREET**

The Community Financing Authority, a joint powers authority was formed on January 31, 2012, for the purpose of assisting in providing financing, for purposes which are authorized by law and which could finance, lease, own, operate and maintain public capital improvements for any of its members, or to be owned by any of its members.

CALL MEETING TO ORDER

ROLL CALL

A. APPROVAL OF ORDER OF AGENDA

B. ADDITIONAL ITEMS FOR IMMEDIATE CONSIDERATION

B1. BLUE FOLDER ITEMS

Blue folder items are additional back up material to administrative reports and/or public comments received after the printing and distribution of the agenda packet for receive and file.

C. CONSENT CALENDAR

Business items, except those formally noticed for public hearing, or those pulled for discussion are assigned to the Consent Calendar. The Authority Members may request that any Consent Calendar item(s) be removed, discussed, and acted upon separately. Items removed from the Consent Calendar will be taken up under the "Excluded Consent Calendar" section below. Those items remaining on the Consent Calendar will be approved in one motion following Oral Communications.

C1. APPROVAL OF AFFIDAVIT OF POSTING for the Regular Community Financing Authority meeting of October 1, 2019.

C2. APPROVAL OF MOTION TO READ BY TITLE ONLY and waive further reading of all Ordinances and Resolutions listed on the agenda.

C3. APPROVAL OF MINUTES:
a. Regular Meeting of September 3, 2019.

C4. APPROVAL OF CHECK NUMBER 000441 IN THE AMOUNT OF \$2,036.95.

D. EXCLUDED CONSENT CALENDAR ITEMS

E. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS

This section is intended to provide members of the public with the opportunity to comment on any subject that does not appear on this agenda for action. This section is limited to 30 minutes. Each speaker will be afforded three minutes to address the Community Financing Authority. Each speaker will be permitted to speak only once. Written requests, if any, will be considered first under this section.

F. EX PARTE COMMUNICATIONS

G. PUBLIC HEARINGS

H. OLD BUSINESS

I. NEW BUSINESS

J. MEMBERS ITEMS AND REFERRALS TO STAFF

K. ADJOURNMENT

The next meeting of the Redondo Beach Community Financing Authority will be a regular meeting to be held at 6:00 p.m. on Tuesday, November 5, 2019, in the Redondo Beach City Hall Council Chambers, 415 Diamond Street, Redondo Beach, California.

It is the intention of the City of Redondo Beach to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee or a participant of this meeting you will need special assistance beyond what is normally provided, the City will attempt to accommodate you in every reasonable manner. Please contact the City Clerk's Office at (310) 318-0656 at least forty-eight (48) hours prior to the meeting to inform us of your particular needs and to determine if accommodation is feasible. Please advise us at that time if you will need accommodations to attend or participate in meetings on a regular basis. An Agenda Packet is available 24 hours a day at www.redondo.org under the City Clerk and during City Hall hours. Agenda Packets are also available for review in the Office of the City Clerk.

Any writings or documents provided to a majority of the members of the Authority regarding any item on this agenda will be made available for public inspection at the City Clerk's Counter at City Hall located at 415 Diamond Street during normal business hours



Eleanor Manzano
City Clerk

415 Diamond Street, P.O. Box 270
Redondo Beach, California 90277-0270
www.redondo.org

tel 310 318-0656
fax 310 374-0220

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES)
CITY OF REDONDO BEACH) SS

AFFIDAVIT OF POSTING

In compliance with the Brown Act, the following materials have been posted at the locations indicated below.

Legislative Body	Community Financing Authority
Posting Type	Regular Meeting Agenda
Posting Locations	415 Diamond Street, Redondo Beach, CA 90277 ✓ City Hall Kiosk ✓ City Clerk's Counter, Door "1"
Meeting Date & Time	October 1, 2019 6:00 p.m. Open Session

As City Clerk of the City of Redondo Beach, I declare, under penalty of perjury, the document noted above was posted at the date displayed below.

Eleanor Manzano, City Clerk
Redondo Beach Community Financing Authority

Date: September 26, 2019

MOTION TO READ BY TITLE ONLY

and waive further reading of all
Ordinances and Resolutions on the Agenda.

Recommendation - Approve

CALL TO ORDER

A Regular Meeting of the Community Financing Authority was called to order by Chairman Brand at 6:25 p.m. in the City Hall Council Chamber, 415 Diamond Street.

ROLL CALL

Members Present: Nehrenheim, Loewenstein, Horvath, Emdee, Gran, Chair Brand
Members Absent: None
Officials Present: Michael Webb, City Attorney
Eleanor Manzano, City Clerk
Joe Hoefgen, City Manager
Diane Cleary, Minutes Clerk

A. APPROVAL OF ORDER OF AGENDA

It was the consensus of the Authority to approve the Order of Agenda as presented.

B. ADDITIONAL ITEMS FOR IMMEDIATE CONSIDERATION – NONE

B1. BLUE FOLDER ITEMS – NONE

C. CONSENT CALENDAR

C1. APPROVE AFFIDAVIT OF POSTING for the Regular Community Financing Authority meeting of September 3, 2019.

C2. APPROVE MOTION TO READ BY TITLE ONLY and waive further reading of all Ordinances and Resolutions listed on the agenda.

C3. APPROVE THE FOLLOWING MINUTES:

a. Regular Meeting of August 6, 2019.

C4. APPROVE CHECK NUMBERS 000439 AND 000440 IN THE TOTAL AMOUNT OF \$783,776.00.

Chairman Brand called for public comment. There being no one wishing to comment, Chairman Brand closed the public comment period.

Motion by Member Gran, seconded by Member Loewenstein, to approve Consent Calendar Items C1 through C4. Motion carried unanimously.

D. EXCLUDED CONSENT CALENDAR ITEMS - NONE

E. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS – NONE

Chairman Brand called for public comment. There being no one wishing to comment, Chairman Brand closed the public comment period.

F. EX PARTE COMMUNICATIONS – NONE

G. PUBLIC HEARINGS – NONE

H. OLD BUSINESS – NONE

I. NEW BUSINESS – NONE

J. MEMBERS ITEMS AND REFERRALS TO STAFF – NONE

K. ADJOURNMENT: 6:30 p.m.

Motion by Member Horvath, seconded by Member Emdee, to adjourn at 6:30 p.m. Motion carried unanimously. The next meeting of the Redondo Beach Community Financing Authority will be a regular meeting to be held at 6:00 p.m. on Tuesday, October 1, 2019, in the Redondo Beach City Hall Council Chambers, 415 Diamond Street, Redondo Beach, California.

Respectfully submitted,

Eleanor Manzano, City Clerk



Administrative Report

Authority Action Date: October 1, 2019

**To: CHAIRMAN & MEMBERS OF THE COMMUNITY FINANCING
AUTHORITY**

From: MARNI RUHLAND, FINANCE DIRECTOR

Subject: CHECK APPROVAL

RECOMMENDATION

Approve check number 000441 in the amount of \$2,036.95.

EXECUTIVE SUMMARY

The attached Summary Check Register lists check number 000441 in the amount of \$2,036.95. Check number 000441 is a reimbursement to the City for expenses paid by the City on behalf of the Community Financing Authority.

BACKGROUND

The Redondo Beach Public Financing Authority ("PFA"), a joint powers authority, was formed on June 25, 1996, to provide financing for capital improvement projects. The former Redevelopment Agency of the City Redondo Beach, now known as the Successor Agency ("Agency"), joined with the City to form the PFA. The PFA operated rental property and issued bonds to provide funds for public capital improvements. The PFA has the same governing board as the City, which also performs all accounting and administrative functions for the PFA. With the elimination of the City's Redevelopment Agency, the Public Financing Authority has been renamed the Community Financing Authority ("CFA").

In 1997, the City leased the Pier pad known as 500 Fisherman's Wharf to the PFA. The PFA leased the site and acts as building owner and landlord to its tenant, RUI One Corp. ("RUI" dba Kincaid's). In negotiating the lease, the City was to own the building, but did not have the funding available to build the building. RUI had the ability to build the restaurant building at a lower cost than the City, and the PFA was able to obtain a loan to purchase the building. Thus, RUI built the restaurant building and the PFA utilized loan funds to purchase the building from RUI at completion.

Per the lease agreement, the City will be responsible for the cost of monthly service costs for water, sewer, and trash; possessory interest taxes; common area expenses as

Administrative Report

October 1, 2019

Check Approval

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defined; and the repairs to the structural portions of the Building. On a monthly basis, the City is reimbursed for such expenses by the CFA.

The payment to the City of Redondo Beach on check number 000441 in the amount of \$2,036.95 is for the reimbursement of September 2019 expenditures made by the City on the Community Financing Authority's behalf.

COORDINATION

Disbursement of the check will be coordinated with Financial Services.

FISCAL IMPACT

Check number 000441 in the amount of \$2,036.95.

Submitted by:
Marni Ruhland, Finance Director

Approved for forwarding by:
Joe Hoefgen, City Manager

dkaku

Attachment:

- Summary Check Register

COMMUNITY FINANCING AUTHORITY
Summary Check Register

DATE	CHECK NO	AMOUNT	PAYEE	DESCRIPTION
10/01/19	000441	\$ 2,036.95	City of Redondo Beach	Reimbursement - September 2019
		<u>\$ 2,036.95</u>		