

**THIS VIRTUAL MEETING IS HELD PURSUANT TO
EXECUTIVE ORDER N-29-20 ISSUED BY GOVERNOR
NEWSOM ON MARCH 17, 2020**

**AGENDA
REGULAR MEETING
REDONDO BEACH COMMUNITY FINANCING AUTHORITY
TUESDAY, JUNE 1, 2021 - 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 June 1, 2021.

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 May 4, 2021.

C4. APPROVAL OF CHECK NUMBER 000477 IN THE AMOUNT OF \$811.33.

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

II. APPROVE RESOLUTION NO. CFA-2106-01 A RESOLUTION OF THE COMMUNITY FINANCING AUTHORITY OF REDONDO BEACH, CALIFORNIA ESTABLISHING A REGULAR MEETING SCHEDULE AND PROVIDING FOR MATTERS RELATED THERETO

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, June 15, 2021, 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

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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
Meeting Date & Time	June 1, 2021 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: May 28, 2021

MOTION TO READ BY TITLE ONLY

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

Recommendation - Approve

CALL TO ORDER

Via Teleconference, a Regular Meeting of the Community Financing Authority was called to order by Vice-Chairman Nehrenheim at 6:20 p.m. in the City Hall Council Chamber, 415 Diamond Street.

ROLL CALL

Members Present: Loewenstein, Horvath, Obagi, Emdee, Vice-Chairman Nehrenheim
Members Absent: Mayor Brand
Officials Present: Eleanor Manzano, City Clerk
Michael Webb, City Attorney
Joe Hoefgen, City Manager
Vickie Kroneberger, Chief Deputy City Clerk

A. APPROVAL OF ORDER OF AGENDA

Motion by Member Emdee, seconded by Member Loewenstein, to approve the Order of Agenda as presented. Motion carried unanimously, with the following roll call vote:

AYES: Loewenstein, Horvath, Obagi, Emdee, Vice-Chairman Nehrenheim
NOES: None
ABSENT: None

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 May 4, 2021.

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 April 6, 2021.

C4. APPROVE CHECK NUMBERS 000475 THROUGH 000476 IN THE TOTAL AMOUNT OF \$5,800.98.

Vice-Chairman Nehrenheim called for public comment via eComment and Zoom. There being no comments, Vice-Chairman Nehrenheim closed the public comment period.

Motion by Member Emdee, seconded by Member Loewenstein, to approve Items C1 through C4. Motion carried unanimously, with the following roll call vote:

AYES: Loewenstein, Horvath, Obagi, Emdee, Vice-Chairman Nehrenheim
NOES: None
ABSENT: None

D. EXCLUDED CONSENT CALENDAR ITEMS - NONE

E. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS

Vice-Chairman Nehrenheim called for public comment via eComment and Zoom. There being no comments, Vice-Chairman Nehrenheim 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: 6:25 p.m.

Motion by Member Horvath, seconded by Member Emdee, to adjourn at 6:25 p.m. Motion carried unanimously, with the following roll call vote:

AYES: Loewenstein, Horvath, Obagi, Emdee, Vice-Chairman Nehrenheim
NOES: None
ABSENT: None

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, June 1, 2021, 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: June 1, 2021

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

From: MARNI RUHLAND, FINANCE DIRECTOR

Subject: CHECK APPROVAL

RECOMMENDATION

Approve check number 000477 in the amount of \$811.33.

EXECUTIVE SUMMARY

The attached Summary Check Register lists check number 000477 in the amount of \$811.33. Check 000477 is a payment to the Redondo Pier Association for quarterly dues associated with the Kincaid's Restaurant building.

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 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.

Administrative Report

June 1, 2021

Check Approval

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The payment to the Redondo Pier Association on check number 000477 in the amount of \$811.33 is for the April through June 2021 dues in connection with the ownership of the Kincaid's Restaurant building.

COORDINATION

Disbursement of the check will be coordinated with Financial Services.

FISCAL IMPACT

Check number 000477 in the amount of \$811.33.

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
06/01/21	000477	\$ 811.33	Redondo Pier Association	Dues - April - June 2021
		<u>\$ 811.33</u>		



Administrative Report

Authority Action Date: June 1, 2021

To: CHAIRMAN & MEMBERS OF THE COMMUNITY FINANCING AUTHORITY

From: MARNI RUHLAND, FINANCE DIRECTOR

Subject: APPROVE RESOLUTION NO. CFA-2106-01 A RESOLUTION OF THE COMMUNITY FINANCING AUTHORITY OF THE CITY OF REDONDO BEACH, CALIFORNIA ESTABLISHING A REGULAR MEETING SCHEDULE AND PROVIDING FOR MATTERS RELATED THERETO

RECOMMENDATION

Approve Resolution No. CFA-2106-01 a resolution of the Redondo Beach Community Financing Authority establishing a regular meeting schedule and providing for matters related to that schedule.

EXECUTIVE SUMMARY

As the City works towards the refinancing of the City's CalPERS unfunded accrued liability with a bond issue, it is necessary for the Community Financing Authority (CFA) to hold regular meetings more than once a month from June through September of 2021.

BACKGROUND

The refinancing effort will require future action by the CFA at one or more upcoming meetings and California Government Code (the "Code") Section 6592.01 requires that a resolution authorizing bonds or any issuance of bonds or accepting the benefit of any bonds or the proceeds of bonds shall be adopted by the CFA only during a regular meeting held pursuant to Section 54954 of the Code. Thus, to ensure the ability of the CFA to act in a timely manner, staff is recommending the CFA adopt Resolution No. CFA-2106-01 amending the regular meeting schedule for the months of June, July, August and September of 2021. Beginning on June 15, 2021, the CFA will hold regular meetings on each first, second, and third Tuesday of the month for which an agenda is posted at least 72 hours in advance of the meeting. Commencing in October of 2021, the CFA proposes to revert to its monthly meeting schedule, i.e. the first Tuesday of each month.

COORDINATION

The resolution revising the meeting schedule for the CFA was reviewed and approved as to form by the City Attorney's Office.

FISCAL IMPACT

There is no fiscal impact as a result of adopting the resolution to adopt a regular meeting schedule for the months of June through September 2021.

Submitted by:
Marni Ruhland, Finance Director

Approved for forwarding by:
Joe Hoefgen, City Manager

dkaku

Attachment:

- Resolution No. CFA-2106-01

RESOLUTION NO. CFA-**_****

**RESOLUTION OF THE COMMUNITY FINANCING AUTHORITY OF THE
CITY OF REDONDO BEACH, CALIFORNIA ESTABLISHING A
REGULAR MEETING SCHEDULE AND PROVIDING FOR MATTERS
RELATED THERETO**

WHEREAS, the Redondo Beach Community Financing Authority (the "Authority") is a joint exercise of powers authority duly organized and existing under and pursuant to that certain Joint Exercise of Powers Agreement, dated as of July 2, 2012, by and between the City of Redondo Beach, California (the "City") and the Redondo Beach Parking Authority under the provisions of Articles 1 through 4 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California; and

WHEREAS, regular meetings of the Authority are currently held on the first Tuesday of every third month; and

WHEREAS, it is advisable for the Authority to establish a more frequent regular meeting schedule for June, July, August and September of 2021;

NOW THEREFORE, the Board of Directors of the Authority (the "Board") resolves, determines and orders as follows:

SECTION 1: Recitals – The Board hereby finds and declares that the above recitals are true and correct, and incorporates them herein this Resolution.

SECTION 2: Regular Meeting Schedule and Location – The Board hereby establishes a regular meeting schedule of the Authority, commencing on June 15, 2021, consisting of (a) the first, second, and third Tuesday of June, July, August and September of 2021 at 6:00 PM and (b) thereafter the first Tuesday of every month at 6:00 PM. A regular meeting will occur in each case pursuant to this schedule when an agenda is posted for the Authority at least 72 hours in advance of such meeting (each, a "Regular Meeting"). Each Regular Meeting shall be held at the City Council Chambers of the City of Redondo Beach.

SECTION 3: Cancellations without Convening – If there is no scheduled business to conduct, no agenda for the Authority shall be posted and such Regular Meeting shall be automatically canceled thereby.

SECTION 4: Amendment of Meeting Schedule – The Regular Meeting schedule established herein may be amended by the adoption of a supplemental resolution by the Authority.

SECTION 5: Delegation of Authority – The Chair, the Executive Director, the Treasurer, Secretary and any one of their respective designees, are, and each of them is, hereby authorized and directed to do any and all things, and to execute and deliver

any and all documents which said officers may deem necessary or advisable to carry out, give effect to and comply with the terms and intent of this Resolution.

SECTION 6: Effective Date – This Resolution shall take effect immediately upon its adoption.

SECTION 7: Certification – The Secretary shall certify to the adoption of this Resolution, and thenceforth and thereafter the same shall be in full force and effect. Notwithstanding the foregoing, such certification and any of the other duties and responsibilities assigned to the Secretary pursuant to this Resolution may be performed by an Assistant Secretary with the same force and effect as if performed by the Secretary hereunder.

SECTION 8. Effective Date – This Resolution shall take effect from and after the date of its passage and adoption.

PASSED, APPROVED and ADOPTED by the Redondo Beach Community Financing Authority, at a regular meeting held on the 1st day of June 2021.

William C. Brand, Chairman
Community Financing Authority

APPROVED AS TO FORM:

ATTEST:

Michael W. Webb,
Authority General Counsel

Eleanor Manzano, Secretary

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

I, Eleanor Manzano, Secretary of the Community Financing Authority of the City of Redondo Beach, California, do hereby certify that the foregoing Resolution No. CFA-2106-01 was duly passed, approved and adopted by the Community Financing Authority of the City of Redondo Beach, California, at a regular meeting of said Authority held on the 1st day of June, 2021, by the following roll call vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Eleanor Manzano, Secretary