

RESOLUTION NO. 29

A RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE PALM SPRINGS
COMMUNITY REDEVELOPMENT AGENCY
AUTHORIZING THE SUCCESSOR AGENCY TO EXECUTE
AND DELIVERY OF SECOND AMENDMENT TO JOINT
POWERS AGREEMENT WITH THE HOUSING
AUTHORITY

WHEREAS, the City of Palm Springs (the "City") and the Community Redevelopment Agency of the City of Palm Springs (the "Former Agency") entered into a Joint Exercise of Powers Agreement dated as of February 1, 1991 (the "Joint Powers Agreement") forming the City of Palm Springs Financing Authority (the "Authority") as a separate public agency under the laws of the State of California; and

WHEREAS, the Former Agency has been dissolved under the provisions of Assembly Bill X1 26, which became effective on June 29, 2011 (the "Dissolution Act"), and under the Dissolution Act all of the authority, rights, powers, duties and obligations of the Former Agency have been vested in the City Council of the City of Palm Springs, as successor agency to the Former Agency (the "Successor Agency"); and

WHEREAS, in order to ensure the continuing existence of the Authority, the City and the Successor Agency proposed to add the Housing Authority of the City of Palm Springs (the "Housing Authority") as an additional member of the Authority and to remove the Successor Agency as a member of the Authority;

WHEREAS, the City, the Successor Agency and the Housing Authority each adopted resolutions on July 2, 2014, each authorizing the execution of a Second Amendment to Joint Powers Agreement among the City, the Successor Agency and the Housing Authority, pursuant to which the Successor Agency withdrew as a member of the Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALM SPRINGS AS FOLLOWS:

Section 1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The Successor Agency's action to authorize the execution and delivery of the Second Amendment by the Successor Agency, as above described, is hereby approved.

Section 3. This Resolution shall take effect three business days upon its adoption.


THOMAS FLAVIN, Chairman

ATTEST:

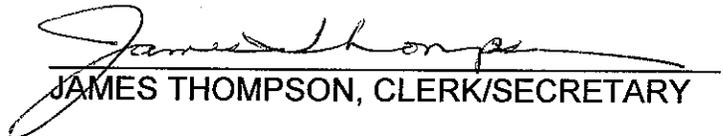

JAMES THOMPSON, City Clerk
Oversight Board Clerk/Secretary

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF PALM SPRINGS)

I, James Thompson, Secretary of the Oversight Board of the Successor Agency of the Palm Springs Community Redevelopment Agency hereby certify that Resolution No. 29 was adopted by the Oversight Board at a Special Meeting held on the 23rd day of September, 2014, by the following vote:

AYES: Board Member Foat, Board Member Ready, Board Member Van Horn,
and Chair Flavin
NOES: None
ABSENT: Board Member Arthur, Board Member Marshall, and Vice Chair Howell
ABSTAIN: None


JAMES THOMPSON, CLERK/SECRETARY