

Please Return To:

Jennie M. Fulasz, City Clerk  
P. O. Box 1087  
Chula Vista, California 92012

A G R E E M E N T

JOINT POWERS AGREEMENT TO CREATE THE CHULÁ VISTA-EL DORADO-  
LIVERMORE-MENLO PARK HOUSING FINANCE AGENCY  
TO EXERCISE COMMON POWERS OF THE CITIES OF CHULA VISTA  
LIVERMORE AND MENLO PARK AND THE COUNTY OF EL DORADO  
TO FINANCE HOME MORTGAGES PURSUANT TO PART 5 OF DIVISION 31  
OF THE HEALTH AND SAFETY CODE OF THE STATE OF CALIFORNIA

THIS AGREEMENT, made as of the 1st day of November, 1983, by and among the City of Chula Vista, a chartered city, duly organized and existing under the Constitution and laws of the State of California, hereinafter called "Chula Vista", and the County of El Dorado, a county and subdivision of the State of California, duly organized and existing under the laws of the State of California, hereinafter called "El Dorado", the City of Livermore, a general law city, duly organized and existing under the laws of the State of California, hereinafter called "Livermore", and the City of Menlo Park, a general law city, duly organized and existing under the laws of the State of California, hereinafter called "Menlo Park";

W I T N E S S E T H:

WHEREAS, the City of Chula Vista, the County of El Dorado, the City of Livermore and the City of Menlo Park, pursuant and subject to the provisions of Part 5 of Division 31 of the Health and Safety Code of the State of California (the "Act"), are each authorized and empowered to provide, through lending institutions, long-term, low interest home mortgage loans to income qualified persons and families to finance the acquisition of homes and to issue revenue bonds to provide the funds therefor;

WHEREAS, said Part 5 also provides that such powers may be exercised by an agency created by a joint powers agreement under Article 1 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California entered into by cities and counties for the express purpose of the joint exercise of such powers;

WHEREAS, said Article 1 provides (a) that two or more public agencies by agreement may jointly exercise any powers common to the contracting parties and (b) that the agency provided by the agreement to administer or execute the agreement may be a separate commission or board constituted pursuant to the agreement; and

WHEREAS, Chula Vista, El Dorado, Livermore and Menlo Park have each determined (a) that the public interest and economy will be served by, and require, the joint exercise of their common powers under said Part 5 and (b) to create a separate agency which agency shall have and exercise said common powers;

R-11457

NOW, THEREFORE, IT IS AGREED, as follows:

1. Formation. Chula Vista, El Dorado, Livermore and Menlo Park, pursuant to Article 1, Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California and pursuant to Part 5 of Division 31 of the Health and Safety Code of the State of California, hereby form, establish and create the CHULA VISTA-EL DORADO-LIVERMORE-MENLO PARK HOUSING FINANCE AGENCY, hereinafter called "Agency", which shall constitute a separate and distinct public entity.

2. Purpose. The Agency is formed for the purpose of exercising any and all of the common powers of Chula Vista, El Dorado, Livermore and Menlo Park for the purpose of financing home mortgages pursuant to said Part 5. In this regard, Chula Vista, El Dorado, Livermore and Menlo Park have each obtained a conditional allocation from the Mortgage Bond Allocation Committee under the provisions of the Costa-Marks Housing Bond Allocation Act of 1981 (the "Costa Marks Act"), which allocation each agrees to assign in a timely manner to the Agency for application in accordance with the further provisions of the Costa Marks Act. In the event that all or any portion of an allocation from the Mortgage Bond Allocation Committee is not sold by the Agency within the prescribed period, then any forfeiture required by the provisions of the Costa Marks Act shall be determined as if the allocation or portion thereof not sold had not been assigned to the Agency.

3. Internal Organization. The Agency shall have a governing body designated as the Board of Directors of the CHULA VISTA-EL DORADO-LIVERMORE-MENLO PARK HOUSING FINANCE AGENCY which shall consist of two members of the City Council of each of the Cities of Chula Vista, Livermore and Menlo Park, and two members of the Board of Supervisors of the County of El Dorado. Each of the initial Directors shall be approved by his or her respective City Council or Board of Supervisors forthwith, upon approval of this Agreement and each shall serve at the pleasure of his or her respective appointing body.

(a) Duties of Directors. The duties of the Directors shall be:

(1) To make all policy decisions and exercise all of the powers of the Agency;

(2) To submit full and regular reports to each of the parties to this agreement; and

(3) To adopt from time to time such rules and regulations for the conduct of Agency affairs as may be required.

(b) Officers. The Agency shall have a President and Vice-President periodically elected by and from among the members of the Board of Directors and shall have a Secretary who shall be the City Clerk of the City of Chula Vista and the Treasurer and Auditor who shall be the Finance Director of the City of Chula Vista.

(c) Duties of Officers. Officers shall perform duties normal to their office; and

(1) The President shall sign all contracts on behalf of the Agency and perform such other duties as may be imposed by the Board of Directors.

(2) The Vice-President shall act in the absence of the President.

(3) The Secretary shall countersign all contracts on behalf of the Agency; perform such other duties as may be imposed by the Board of Directors; and keep minutes of all meetings and cause a copy of the minutes to be forwarded to each of the members of the Board of Directors and each of the parties to this agreement.

(4) The Treasurer and the Auditor shall have the duties and obligations set forth in Section 6505.5 of the Government Code of the State of California.

(d) Meetings. Regular meetings of the Board of Directors shall be held at such time and place as may be established by the Board.

(e) Ralph M. Brown Act. All meetings held by the Board of Directors, including regular, adjourned regular and special meetings, shall be called, noticed, held and conducted in accordance with the provisions of the Ralph M. Brown Act, Sections 54950 through 54961 of the Government Code of the State of California.

(f) Quorum. Five members of the Board of Directors shall constitute a quorum. Any action of the Board of Directors shall require the affirmative vote of not less than a majority of the Directors voting on such action.

(g) Compensation. The members of the Board of Directors shall receive no compensation for their services.

4. Agency to Administer Agreement. As established by this agreement, the CHULA VISTA-EL DORADO-LIVERMORE-MENLO PARK HOUSING FINANCE AGENCY is hereby designated as a public entity separate from the members thereof, and as the entity to administer this agreement. The Agency shall exercise its powers in the manner and subject to the restrictions of the City of Chula Vista pursuant to its charter and the laws of the State of California.

5. Powers. The Agency shall have the power in its own name to:

(a) Finance home mortgages pursuant to the provisions of Part 5 of Division 31 of the Health and Safety Code of the State of California, and

(b) Make and enter contracts; adopt a seal; employ agents, employees and consultants including legal, fiscal and paying agents; acquire, construct, manage, maintain and operate buildings, works and improvements; acquire, hold and dispose of property; incur debts, liabilities and obligations which do not constitute the debt, liability or obligation of the parties hereto; sue and be sued; and to do all other things reasonably necessary for the accomplishment of its purposes and the exercise of its powers.

6. No Liability. The debts, liabilities and obligations of the Agency shall not be the debts, liabilities and obligations of Chula Vista, El Dorado, Livermore and Menlo Park or of any of them.

7. Finances.

(a) Budget. The Agency shall prepare an annual budget of revenues and expenses in each fiscal year which shall be from July 1 to June 30. Such budget shall also show the revenues and expenses anticipated in connection with each project for which revenue bonds, notes or other evidences of indebtedness are outstanding.

(b) Accountability of Funds, Reports and Audits. There shall be strict accountability of all funds and a report of all receipts and disbursements of the Agency. The Auditor shall cause annual audits of the accounts and records of the Agency to be prepared by an independent certified public accountant to be filed annually with the Finance Directors of Chula Vista, Livermore and Menlo Park and the County Auditor of El Dorado. The annual audits shall conform to generally accepted auditing standards, the minimum requirements of which shall be as prescribed by the State Controller for special districts under Section 26909 of the Government Code of the State of California. The Agency shall establish and maintain all necessary funds and accounts which shall be open to inspection at all reasonable times by each of the parties hereto.

(c) Bonding Person Having Access to Property. The officers who have charge of, handle, or have access to any property of the Agency, shall be required to file an official bond with the Agency in such amount as may be established by the Board of Directors. Should an existing bond of any of said officers be extended to cover the obligation provided herein, said bond shall be the official bond of said officers required to be posted herein. The premium on any such bond or bonds shall be an appropriate expense of the Agency.

8. Amendment. This agreement may be amended by the mutual consent of the parties hereto, duly authorized by resolution of the respective legislative bodies thereof; provided that no amendment shall be to the detriment of holders of outstanding bonds, notes or other evidences of indebtedness.

9. Period of Agreement. This agreement shall continue until rescinded or terminated by either mutual consent of the parties hereto duly authorized by resolution of the respective legislative bodies thereof, or by unilateral withdrawal by one of the parties hereto duly authorized by resolution of its legislative body; provided that this agreement shall be irrevocable as long as the Agency has bonds, notes or other evidences of indebtedness outstanding.

10. Disposition of Property. Properties acquired by the Agency shall be held and managed by the Agency and shall not be disposed of to, distributed to, or divided between the parties hereto, except in accordance with their directions, duly authorized by resolution of the respective legislative bodies thereof; provided that no disposition, distribution or division shall be made of properties acquired and/or constructed from the proceeds of outstanding bonds, notes or other evidences of indebtedness except in accordance with the resolution authorizing such bonds, notes or other evidences of indebtedness.

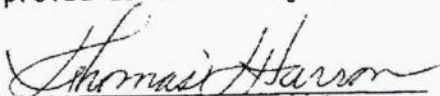
11. Surplus Money. After the completion of the purposes of this agreement, any surplus money held by the Agency shall be returned in proportion to the contributions made by the parties hereto.

12. Further Assurance. Chula Vista, El Dorado, Livermore and Menlo Park shall each execute all documents and do all things necessary to enable Agency to execute its powers and accomplish its purposes.

13. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and such counterparts shall constitute one and the same instrument.

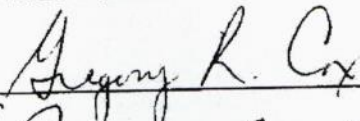
IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed by their officers thereunto duly authorized as of the day and year first above written.

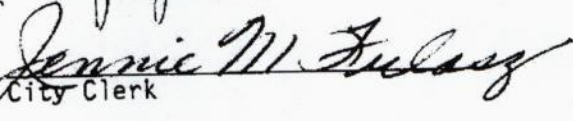
Approved as to form by

  
Thomas J. Harroff, City Atty.

(S E A L)

CITY OF CHULA VISTA

By   
Mayor

Attest:   
City Clerk

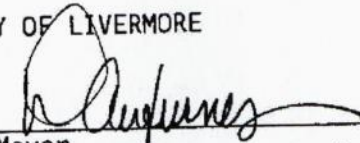
COUNTY OF EL DORADO

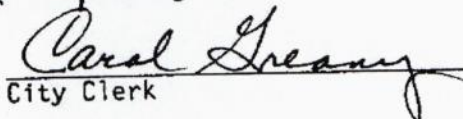
By \_\_\_\_\_  
Chairman of the Board of Supervisors

Attest: \_\_\_\_\_  
Clerk of the Board of Supervisors

(S E A L)

CITY OF LIVERMORE

By   
Mayor

Attest:   
City Clerk

(S E A L)

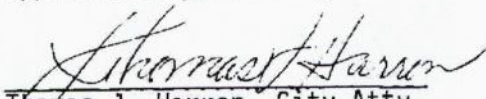
11. Surplus Money. After the completion of the purposes of this agreement, any surplus money held by the Agency shall be returned in proportion to the contributions made by the parties hereto.

12. Further Assurance. Chula Vista, El Dorado, Livermore and Menlo Park shall each execute all documents and do all things necessary to enable Agency to execute its powers and accomplish its purposes.

13. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and such counterparts shall constitute one and the same instrument.

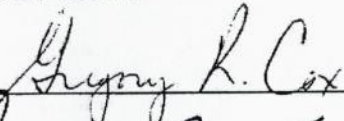
IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed by their officers thereunto duly authorized as of the day and year first above written.

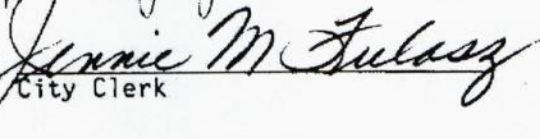
Approved as to form by

  
Thomas J. Harron, City Atty.

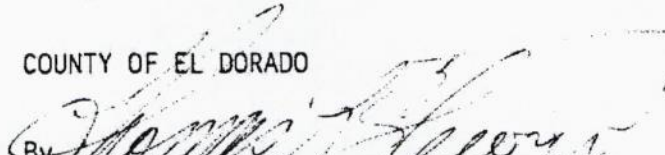
(S E A L)

CITY OF CHULA VISTA

By   
Mayor

Attest:   
City Clerk

COUNTY OF EL DORADO

By   
Chairman of the Board of Supervisors

Attest:   
Clerk of the Board of Supervisors

(S E A L)

CITY OF LIVERMORE

By \_\_\_\_\_  
Mayor

Attest: \_\_\_\_\_  
City Clerk

(S E A L)

CITY OF MENLO PARK

By \_\_\_\_\_  
Mayor

*Peg Ann*

Attest: \_\_\_\_\_  
City Clerk

*Margaret E. Snowden*

(S E A L)

I hereby certify that the foregoing instrument is a true copy of the original instrument on file in my office.

*Jennie M. Fulass*  
Secretary of the Chula Vista-El Dorado-  
Livermore-Menlo Park Housing Finance  
Agency

R-11457

## FIRST AMENDMENT TO



JOINT POWERS AGREEMENT TO CREATE  
THE CHULA VISTA - EL DORADO - LIVERMORE - MENLO PARK  
HOUSING FINANCE AGENCY TO PROVIDE FOR A DIFFERENT MEANS  
OF ADMINISTERING THE JOINT POWERS AGREEMENT

THIS FIRST AMENDMENT to Joint Powers Agreement is entered into as of the 12th day of March, 1985, by and among THE CITY OF CHULA VISTA, THE COUNTY OF EL DORADO, THE CITY OF LIVERMORE, AND THE CITY OF MENLO PARK (collectively, the "Parties").

W I T N E S S E T H

WHEREAS, the Parties have heretofore entered into that certain Joint Powers Agreement to Create the Chula Vista-El Dorado-Livermore-Menlo Park Housing Finance Agency to Exercise Common Powers of the Cities of Chula Vista, Livermore and Menlo Park and the County of El Dorado to Finance Home Mortgages Pursuant to Part 5 of Division 31 of the Health and Safety Code of the State of California, dated as of November 1, 1983 (the "Joint Powers Agreement"); and

WHEREAS, the Joint Powers Agreement provides that the Joint Powers Agreement is to be administered by the Chula-Vista-El Dorado-Livermore-Menlo Park Housing Finance Agency (the "Agency") with a governing body designated as the Board of Directors of the Agency, and that the Agency shall exercise its powers in the manner and subject to the restrictions of the City of Chula Vista pursuant to its charter and the laws of the State of California; and

WHEREAS, the Parties now desire to provide for a more efficient and practicable means of administering the Joint Powers Agreement, and it is necessary and desirable to amend certain sections of the Joint Powers Agreement pursuant to this First Amendment to Joint Powers Agreement (the "First Amendment") to provide that the Joint Powers Agreement is to be administered for successive five year terms by each of the Parties thereto;

NOW, THEREFORE, the Parties hereby agree that the Joint Powers Agreement shall be amended as follows:

R-1195L

1. Part (b) of the third "Whereas" clause is hereby amended in its entirety to read as follows:

(b) that the agency provided by the agreement to administer or execute the agreement may be one or more of the parties to the agreement or a commission or board constituted pursuant to the agreement.

2. The fourth "Whereas" clause is hereby amended by deleting the language "(b) to create a separate agency which agency shall have and exercise said common powers" and substituting therefor "(b) to provide for the exercise of said common powers from time to time by the respective legislative bodies of Chula Vista, El Dorado, Livermore and Menlo Park."

3. The first paragraph and subsections (a), (b), and (f) of Section 3 of the Joint Powers Agreement are hereby amended in their entirety to read as follows:

3. Internal Organization. The Agency shall be governed from time to time as set forth in Section 4 hereof by the respective legislative bodies of Chula Vista, El Dorado, Livermore and Menlo Park. While each such legislative body is administering this agreement, said legislative body shall act as the Board of Directors of the CHULA VISTA - EL DORADO - LIVERMORE - MENLO PARK HOUSING FINANCE AGENCY.

(a) Duties of Directors. The duties of the Directors shall be:

(1) To make all policy decisions and exercise all of the powers of the Agency;

(2) To submit full and regular reports to each of the parties to this agreement; and

(3) To adopt from time to time such rules and regulations for the conduct of Agency affairs as may be required.

(b) Officers. The Agency shall have a President and Vice-President elected by and from among the members of each successive Board of Directors at the commencement of each of their terms and shall have a Secretary who shall be the City Clerk or the Clerk of the Board of Supervisors, as the case may be, of the legislative body then acting as the Board of Directors, and the Treasurer and Auditor who shall be the Finance Director or County Auditor, as the case may be, of the legislative body then acting as the Board of Directors.

(f) Quorum. The number of members of the Board of Directors that shall constitute a quorum, and the percentage of Directors whose affirmative vote shall be required for any action of the Board of Directors, shall be the same number and percentage as are required by the current Board of Directors when said Board of Directors is acting in its capacity as City Council or Board of Supervisors, as the case may be.

A-11952

4. Parties to Administer Agreement. This Joint Powers Agreement shall be administered from time to time by each of the parties hereto, acting through the respective legislative bodies thereof, as follows:

(a) From the date hereof to and including February 28, 1990, this agreement shall be administered by the City Council of the City of Chula Vista.

(b) From March 1, 1990, to and including February 28, 1995, this agreement shall be administered by the Board of Supervisors of the County of El Dorado.

(c) From March 1, 1995, to and including February 29, 2000, this agreement shall be administered by the City Council of the City of Livermore.

(d) From March 1, 2000, to and including February 28, 2005, this agreement shall be administered by the City Council of the City of Menlo Park.

From March 1, 2005 and thereafter, this agreement shall be administered for successive five (5) - year periods by the respective legislative bodies of each of the parties to this agreement, and in the order set forth above. The legislative body then acting as Board of Directors shall exercise its powers in the manner and subject to the restrictions of said legislative body and the laws of the State of California.

R-1195L

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be executed and attested by the proper officials thereunto duly authorized, their official seals to be hereto affixed, on the respective dates set forth below.

Date: March 12, 1985

(SEAL)

CITY OF CHULA VISTA

By Gregory R. Cox  
Mayor

Attest: Jennie M. Fulasz  
City Clerk

Date: \_\_\_\_\_, 1985

(SEAL)

COUNTY OF EL DORADO

By \_\_\_\_\_  
Chairman of the  
Board of Supervisors

Attest: \_\_\_\_\_  
Clerk of the  
Board of Supervisors

Date: \_\_\_\_\_, 1985

(SEAL)

CITY OF LIVERMORE

By \_\_\_\_\_  
Mayor

Attest: \_\_\_\_\_  
City Clerk

A 11956

Date: \_\_\_\_\_, 1985

CITY OF MENLO PARK

(SEAL)

By \_\_\_\_\_  
Mayor

Attest: \_\_\_\_\_  
City Clerk

I hereby certify that the foregoing instrument is a true copy of the original instrument on file in my office.

\_\_\_\_\_  
Secretary of the Chula Vista-  
El Dorado-Livermore-Menlo Park  
Housing Finance Agency

R-11951