

RESOLUTION NO 2012-09

A RESOLUTION OF THE TRUSTEES OF THE BELL PUBLIC FINANCING AUTHORITY CONCERNING THE PROCEDURES AND REGULATIONS OF THE AUTHORITY AND PROVIDING THAT ITS OFFICERS SHALL SERVE WITHOUT COMPENSATION.

WHEREAS, Resolution No. 2008-32 was adopted on June 30, 2008 updating procedures of the City of Bell Public Financing Authority including provisions for Public Financing Authority Trustees to receive additional compensation and expense reimbursement for serving on the Authority, and

WHEREAS, The current members of the City of Bell Public Financing Authority Board have not received any additional compensation or expense reimbursement for serving as Trustees on the Public Financing Authority, and

WHEREAS, The Public Financing Authority hereby seeks to rescind Resolution No 2008-32 to confirm its intention to remove any rule or regulation allowing additional compensation in the future for serving on the Public Financing Authority Board, and

WHEREAS, The City of Bell, California and the Bell Community Redevelopment Agency have formed a joint exercise of powers authority pursuant to Article 1(commencing with Section 6500) of Chapter 5 of Division of Title I of the California Government Code to exercise the common powers of the Agency and the City known as the Bell Public Financing Authority, and

WHEREAS, The Marks-Roos Local Bond Pooling Act of 1985 authorized agencies formed under the Joint Exercise of Powers Law to assist in the financing and funding of public capital improvements to be owned by any of its members or any other city, county, city and county, authority, district, or public corporation of the State; and

WHEREAS, The City Council of the City of Bell has by the Joint Exercise of Powers Agreement declared itself to be the Trustees of the Bell Public Financing Authority Board; and

WHEREAS, The Joint Exercise of Powers Agreement authorizes the Bell Public Financing Authority Board to select staff and to adopt personnel rules and regulations, and

WHEREAS, It is the intent of the Commissioners to conform to State regulations and to restate the rules and regulations applicable to the Bell Public Financing Authority.

NOW THEREFORE THE TRUSTEES OF THE PUBLIC FINANCING AUTHORITY DO HEREBY RESOLVE AS FOLLOWS:

Section 1. Designation of Commissioners. The members of the City Council of the City of Bell are hereby designated to be Trustees of the Authority to be known as the Bell Public Financing Authority Board.

Section 2. Chair. The Mayor of the City of Bell shall serve as the President of the Bell Public Financing Authority Board.

Section 3. Vice Chair. The Vice Mayor shall serve as the Vice President of the Bell Public Financing Authority Board.

Section 4. Executive Director. The Chief Administrative Officer of the City of Bell shall serve as the Executive Director of the Bell Public Financing Authority Board and is authorized to execute documents on behalf of the Authority.

Section 5. Compensation of Executive Director. The Chief Administrative Officer of the City of Bell shall not receive any additional compensation or stipend for acting on behalf of the Authority beyond the established salary for the City's CAO, but the Authority may be charged for that portion of his/her established salary that can be attributed to Authority matters as permitted by State law.

Section 6. Meeting Times. The Bell Public Financing Authority Board shall hold its meetings on the same date and time as regularly scheduled City Council meetings.

Section 7. No Compensation of Commissioners. The Trustees of the Bell Public Financing Authority shall not receive any compensation or stipend for membership and participation on the Public Financing Authority Board

Section 8. Application of City Procedures. Unless specifically contrary to the enabling authority hereof, the rules, procedures, ordinances, and regulations of the City pertaining to personnel practices, procedures for the acquisition and disposition of property, purchasing procedures, management of funds and monies, investment of funds, administration of contracts, authority of officers, administration of claims and liabilities and all other procedures and practices of any kind shall apply to the operation of the Authority.

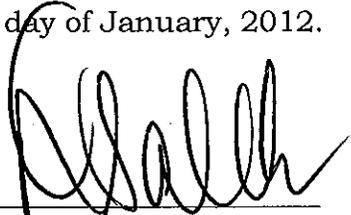
Section 9. Additional Procedures. The Authority shall have such additional authority to adopt rules and procedures to carry out its functions as shall be necessary to carry out its operations consistent with law.

Section 10. Effectiveness. This Resolution shall be effective upon adoption by the Bell Public Financing Authority Board.

Section 11. Rescission. Resolution No. 2008-32 is hereby rescinded and shall be of no further force or effect.

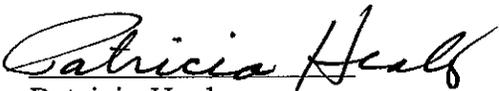
Section 12. Adoption. The City Clerk shall certify to the adoption of this Resolution.

PASSED AND APPROVED this 25th day of January, 2012.

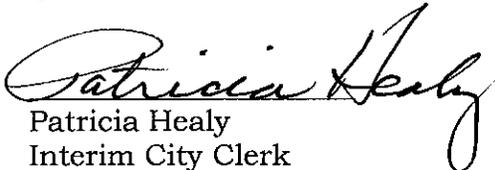


Ali Saleh
Chair

ATTEST:


Patricia Healy
Interim City Clerk

The undersigned, Patricia Healy, Interim City Clerk of the City of Bell, California, certify that Resolution No. 2012-09 was adopted by the Bell Public Financing Authority at a regular meeting held on January 25, 2012 by the following vote:

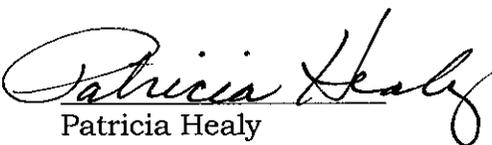

Patricia Healy
Interim City Clerk

AYES: Alvarez, Quintana, Valencia, Harber, Saleh (5)

NOES: None (0)

ABSENT: None (0)

ABSTAIN: None (0)


Patricia Healy
Interim City Clerk