

**Memorandum
Office of Tristan Butcher
Treasurer-Tax Collector**



To: The Board of Supervisors
From: Tristan Butcher, Treasurer-Tax Collector
Date: August 29, 2023
Subject: Resolution to Approve an Amendment to the North Lake Tahoe Public Financing Authority Joint Powers Agreement – Designating Certain Officers of the Authority

Action Requested

Adopt a Resolution to approve an Amendment to the Joint Exercise of Powers Agreement (“JPA”) for the North Lake Tahoe Public Financing Authority, for the Purpose of Designating Certain Officers of the Authority.

Background

The County of Placer (the “County”) and the North Tahoe Public Utility District (the “District”) have previously entered into a Joint Exercise of Powers Agreement dated as of September 1, 1993 (the “Original Joint Exercise of Powers Agreement”) forming the North Lake Tahoe Public Financing Authority (the “Authority”) as a separate public agency under Chapter 5 of Division 7 of Title 1 of the California Government Code.

The County and the District from time to time undertake the financing and refinancing of land, improvements, facilities and equipment for the public purposes of the County and the District. The JPA was established as a vehicle that could be used to potentially reduce local borrowing costs and promote the greater use of existing and new financial instruments and mechanisms.

The County and the District wish to amend the Original Joint Exercise of Powers Agreement to designate certain Officers of the Authority. This Resolution would amend and restate Section 3.01 (of Article III Officers and Employees) and Section 5.01 (of Article V Methods of Procedure; Credit to Members) to designate the County Executive Officer of the County as the Chairman of the Authority and the Executive Director, and to designate the District’s General Manager as the Vice-Chairman, and to designate the member of the County Board of Supervisors elected to District 5 as the Secretary. The purpose of this amendment (Attachment A) is to eliminate the rotation of the identity of the officers. In addition, this amendment does not impact the outstanding bonds and is not prohibited by the bond documents.

Fiscal Impact

None

Attachments

Resolution
Attachment A

Before the Board of Supervisors County of Placer, State of California

In the matter of:

A Resolution of the Board of Supervisors of the County of Placer Approving an Amendment to a Joint Exercise of Powers Agreement Establishing the North Lake Tahoe Public Financing Authority for the Purpose of Designating Certain Officers of the Authority

Resolution No.: _____

The following Resolution was duly passed by the Board of Supervisors of the County of Placer at a regular meeting held on _____, 2023.

By the following vote on roll call:

Ayes:

Noes:

Absent:

Abstain:

Signed and approved by me after its passage.

Chair, Board of Supervisors

Attest:

Clerk of said Board

WHEREAS, the County of Placer (the "County") and the North Tahoe Public Utility District (the "District") have previously entered into a Joint Exercise of Powers Agreement dated as of September 1, 1993 (the "Original Joint Exercise of Powers Agreement") forming the North Lake Tahoe Public Financing Authority (the "Authority") as a separate public agency under Chapter 5 of Division 7 of Title 1 of the California Government Code; and

WHEREAS, the County and the District wish to amend the Original Joint Exercise of Powers Agreement to designate certain officers of the Authority, and the Board of Supervisors of the County has been presented with a proposed Amendment No. 1 to Joint Exercise of Powers Agreement (“Amendment No. 1”);

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the Board of Supervisors of the County of Placer as follows:

Section 1. Amendment of Original Joint Exercise of Powers Agreement. The Board of Supervisors hereby approves Amendment No. 1 as attached here to and incorporated herein as “Attachment A”. The Chair is hereby authorized and directed to execute, and the Clerk of the Board is hereby authorized and directed to attest, Amendment No. 1 in the name and on behalf of the County, and the execution of Amendment. No. 1 by the Chair shall be conclusive evidence of the approval of any such additions and changes.

Section 2. Effective Date. This resolution shall take effect immediately upon its passage and adoption.

**AMENDMENT NO. 1 TO JOINT EXERCISE OF POWERS AGREEMENT
NORTH LAKE TAHOE PUBLIC FINANCING AUTHORITY**

This AMENDMENT NO. 1 TO JOINT EXERCISE OF POWERS AGREEMENT (this "First Amendment") is dated as of _____, 2023, among PLACER COUNTY, a political subdivision duly organized and existing under the laws of the State of California (the "County"), and the NORTH LAKE TAHOE PUBLIC UTILITY DISTRICT, a public corporation duly organized and existing under the laws of the State of California (the "District");

BACKGROUND:

1. The County and the District previously entered into a Joint Exercise of Powers Agreement dated as of September 1, 1993 (the "Original Joint Exercise of Powers Agreement") forming the North Lake Tahoe Public Financing Authority (the "Authority") as a separate public agency under the laws of the State of California.

2. The County and the District wish to amend the Original Joint Exercise of Powers Agreement to designate certain officers of the Authority.

AGREEMENT:

In consideration of the premises and the material covenants contained herein, the County and the District hereby agree as follows:

Section 1. Amendment and Restatement of Section 3.01. Section 3.01 of the Original Joint Exercise of Powers Agreement is hereby amended and restated as follows:

Section 3.01. Chairman, Vice-Chairman, Executive Director and Secretary. The County Executive Officer of the County is hereby designated as the Chairman of the Authority. The General Manager of the District is hereby designated as the Vice-Chairman. The County Executive Officer of the County is hereby designated as the Executive Director. The member of the County Board of Supervisors elected to represent District 5 is hereby designated as the Secretary.

The officers shall perform the duties normal to said offices. Unless otherwise provided by the Board, the Chairman shall sign all contracts on behalf of the Authority, and shall perform such other duties as may be imposed by the Board. The Vice-Chairman shall sign contracts as provided by the Board and perform all of the Chairman's duties in the absence of the Chairman. The Executive Director shall administer the day-to-day affairs of the Authority and shall execute the policies and directives of the Board. The Secretary shall countersign all contracts signed by the Chairman or Vice-Chairman on behalf of the Authority, perform such other duties as may be imposed by the Board and cause a copy of this Agreement to be filed with the Secretary of State pursuant to the Act.

Section 2. Amendment and Restatement of Section 5.01. Section 5.01 of the Original Joint Exercise of Powers Agreement is hereby amended and restated as follows:

Section 5.01. Assumption of Responsibilities By the Authority.

As soon as practicable after the date of execution of this Agreement, the Directors shall give notice (in the manner required by Section 2.04) of the organizational meeting of the Board. At said meeting the Board shall provide for its regular meetings as required by Section 2.04.

Section 3. Effective Date. This First Amendment shall take effect immediately upon the adoption of a resolution approving the execution and delivery hereof by the governing body of each of the County and the District, notwithstanding that the execution and delivery of this First Amendment may take place subsequent to the adoption of such resolutions.

Section 4. Execution in Counterparts. This First Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 5. Electronic Signatures.

(a) The parties hereto acknowledge and agree that this First Amendment may be executed by one or more electronic means (hereinafter referred to as "Electronic Signatures"). Each party hereto agrees that Electronic Signatures provided by such party shall constitute effective execution and delivery of this First Amendment by such party to all other parties to or relying on this First Amendment. Each party hereto agrees that Electronic Signatures shall constitute complete and satisfactory evidence of the intent of such party to be bound by those signatures and by the terms and conditions of this First Amendment as signed. Each party agrees that Electronic Signatures shall be deemed to be original signatures for all purposes.

(b) Each party hereto agrees to accept Electronic Signatures provided by any and all other parties to this First Amendment as (i) full and sufficient evidence of intent by such parties to be bound hereunder, (ii) effective execution and delivery of this First Amendment and (iii) constituting this First Amendment an original for all purposes, without the necessity for any manually signed copies to be provided, maintained or to exist for back up or for any other purpose.

(c) If Electronic Signatures are used to execute this First Amendment, each party hereto hereby accepts the terms of, and intends to and does sign, this First Amendment by its Electronic Signature hereto.

Section 6. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

PLACER COUNTY

By: _____
Chair

ATTEST:

By: _____
Clerk of the Board

NORTH TAHOE PUBLIC UTILITY DISTRICT

By: _____
President

ATTEST:

By: _____
General Manager/CEO