



Agenda

Tuesday, July 2, 2019

Place: County Board of Supervisors Chambers
Kings County Government Center, Hanford, CA

Time: 11:00 a.m.

1. **CALL TO ORDER**

ROLL CALL – Clerk to the Board

2. **APPROVAL OF MINUTES**

Approval of the minutes from the June 18, 2019 regular meeting.

3. **NEW BUSINESS**

- a. Consideration of approving resolution 19-01C authorizing the execution and delivery of a Joint Exercise of Powers Agreement by and between the California Public Finance Authority and the Hastings College of the law. (Staff – Scott Carper)

4. **PUBLIC COMMENT**

Any person may directly address the Board at this time on any item on the agenda, or on any other items of interest to the public, that is within the subject matter jurisdiction of the Board. Five (5) minutes are allowed for each item.

5. **STAFF UPDATES**

6. **ADJOURNMENT**

Adjourn as the California Public Finance Authority.



CALIFORNIA
PUBLIC
FINANCE
AUTHORITY

2. **APPROVAL OF MINUTES**

Approval of the minutes from the June 18, 2019 regular meeting.



Action Summary

Tuesday, June 18, 2019

Place: County Board of Supervisors Chambers
Kings County Government Center, Hanford, CA

Time: 11:00 a.m.

1. **CALL TO ORDER**

ROLL CALL – Clerk to the Board
ALL MEMBERS PRESENT

2. **APPROVAL OF MINUTES**

Approval of the minutes from the June 4, 2019 regular meeting.
ACTION: APPROVED AS PRESENTED (RV/RF/DV/CP/JN-Aye)

3. **CONSENT CALENDAR**

- a. Consideration of approving an inducement resolution 19-05I for:
 - i. NASH-Holland Koreatown Investors, LLC (I. Magnin Koreatown), City of Los Angeles, County of Los Angeles; up to \$250,000,000 in revenue bonds.
 - ii. Royals 4 Preservation Limited Partnership (Royal Apartments Scattered Sites Project), City of Los Angeles, County of Los Angeles; up to \$65,000,000 in revenue bonds.
- b. Consideration of invoice request 19-04IR for California Affordable Housing Development Association.

ACTION: APPROVED AS PRESENTED (RF/CP/RV/DV/JN-Aye)

4. **NEW BUSINESS**

- a. Consideration of approving resolution 19-05A for the California University of Science and Medicine, City of Colton, County of San Bernardino; up to \$60,000,000 in revenue bonds. (Staff – Caitlin Lanctot)

ACTION: APPROVED AS PRESENTED (DV/RF/CP/RV/JN-Aye)

5. **PUBLIC COMMENT**

Any person may directly address the Board at this time on any item on the agenda, or on any other items of interest to the public, that is within the subject matter jurisdiction of the Board. Five (5) minutes are allowed for each item. None

6. **STAFF UPDATES**

None

7. **ADJOURNMENT**

The meeting was adjourned at 11:05 a.m.



4. **NEW BUSINESS**

- a. Consideration of approving resolution 19-01C authorizing the execution and delivery of a Joint Exercise of Powers Agreement by and between the California Public Finance Authority and the Hastings College of the Law. (Staff – Scott Carper)

JOINT EXERCISE OF POWERS AGREEMENT

by and between

HASTINGS COLLEGE OF THE LAW

and

CALIFORNIA PUBLIC FINANCE AUTHORITY

creating the

HASTINGS CAMPUS HOUSING FINANCE AUTHORITY

_____, 2019

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JOINT EXERCISE OF POWERS AGREEMENT

THIS JOINT EXERCISE OF POWERS AGREEMENT, dated [June] 1, 2019, is made by and between HASTINGS COLLEGE OF THE LAW, a public institution of higher education duly organized and existing under the laws and the Constitution of the State of California (the “College”), and CALIFORNIA PUBLIC FINANCE AUTHORITY, a public body, corporate and politic, duly organized and existing under the laws of the State of California (“CPFA”).

DECLARATION OF PURPOSE

A. Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the “Act”) authorizes the College and CPFA to create a joint exercise of powers entity which has the power to exercise any powers common to the College and CPFA and to exercise additional powers granted to it under the Act. This Agreement creates such an entity, which shall be known as the Hastings Campus Housing Finance Authority (the “Authority”), for the purposes and to exercise the powers described herein.

B. The College is authorized to buy, sell, lease and use property and to incur indebtedness for public purposes pursuant Section 92215 of the California Education Code and other laws of the State of California.

C. CPFA is authorized to buy, sell and lease property and to issue bonds, expend bond proceeds, and borrow and loan money for any of its corporate purposes pursuant to the Act and a [Joint Exercise of Powers Agreement, dated May 12, 2015], by and among Kings County and the Housing Authority of Kings County as charter members and certain other [cities, counties, districts and other political subdivisions] that are parties to that agreement, as amended from time to time.

D. Article 4 of the Act authorizes and empowers the Authority to issue bonds and to purchase bonds issued by, or to make loans to, the College for financing public capital improvements, working capital, liability and other insurance needs, or projects whenever there are significant public benefits, as determined by the College. The Act further authorizes and empowers the Authority to sell bonds so issued or purchased to public or private purchasers at public or negotiated sale.

TERMS OF AGREEMENT

SECTION 1. DEFINITIONS

Unless the context otherwise requires, the terms defined in this Section 1 shall for all purposes of this Agreement have the meanings herein specified.

Act

The term “Act” shall mean Articles 1, 2 and 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California, as amended.

Agreement

The term “Agreement” shall mean this Joint Exercise of Powers Agreement, as it may be amended from time to time, creating the Authority.

Authority

The term “Authority” shall mean the Hastings Campus Housing Finance Authority created by this Agreement.

Bonds

The term “Bonds” shall mean bonds and any other evidence of indebtedness of the Authority authorized and issued pursuant to the Act.

College

The term “College” shall mean Hastings College of the Law, a public institution of higher education duly organized as an affiliate of the University of California and existing under the laws and the Constitution of the State of California.

College Board

The term “College Board” shall mean the Board of Directors of the University of California, Hastings College of the Law.

CPFA

The term “CPFA” shall mean California Public Finance Authority, a joint exercise of powers agency, duly organized and existing under and by virtue of the laws of the State of California.

Director

The term “Director” shall mean an individual member of the Governing Board.

Governing Board

The term “Governing Board” shall mean the governing board of the Authority.

Housing Projects

The term “Housing Projects” shall mean the acquisition, construction, development or improvement of housing facilities, campus-serving amenities and facilities supporting the instructional and educational mission of the College and its affiliate, the University of California, and related improvements or developments, including project elements necessary to successfully attain such amenities and facilities.

Indenture

The term “Indenture” shall mean each indenture, trust agreement or other such instrument pursuant to which Bonds are issued.

Member

The term “Member” or “Members” shall mean the College and/or CPFA, as appropriate.

SECTION 2. PURPOSE

This Agreement is made pursuant to the Act for the purpose of assisting the financing and refinancing of Housing Projects and to finance working capital for the College by exercising the powers referred to in this Agreement.

SECTION 3. TERM

This Agreement shall become effective as of the date hereof and shall continue in full force and effect until terminated by a supplemental agreement of CPFA and the College; provided, however, that in no event shall this Agreement terminate while any Bonds or other obligations of the Authority remain outstanding under the terms of any indenture, trust agreement, contract, agreement, lease, sublease or other instrument pursuant to which such Bonds are issued or other obligations are incurred.

SECTION 4. THE AUTHORITY

A. Creation of the Authority

There is hereby created pursuant to the Act an authority and public entity to be known as the “Hastings Campus Housing Finance Authority.” As provided in the Act, the Authority shall be a public entity separate from the College and CPFA. To the extent permitted by law, the debts, liabilities and obligations of the Authority shall not constitute debts, liabilities or obligations of the College or CPFA.

Within 30 days after the effective date of this Agreement or any amendment hereto, the Authority will cause a notice of this Agreement or amendment to be prepared and filed with the office of the Secretary of State of the State of California in the manner set forth in Sections 6503.5 of the Act. Such notice shall also be filed with the office of the Controller of the State of California.

B. Governing Board

The Authority shall be administered by the Governing Board which shall be composed of Directors as set forth in the By-Laws (as defined below). The term of office as a member of the Governing Board shall be as provided in the By-Laws of the Authority adopted by the Governing Board (the “By-Laws”). The Governing Board may by resolution or By-Laws provide for changes in the qualifications, composition and number of Directors, the appointment

of Directors, successors, their respective terms of office and any other provisions relating to the qualification and office of the Directors, including provision for alternative Directors (in which case all references in this Agreement to any Director shall be deemed to refer to and include the applicable alternate Director, if any, when so acting in place of a regularly appointed Director).

Members of the Governing Board shall not receive any compensation from the Authority for serving as such, but shall be entitled to reimbursement for expenses incurred in connection with serving as a member if the Governing Board shall determine that such expenses shall be reimbursed and there are unencumbered funds available for such purpose. Any such reimbursement will conform to the College's policies and procedures then in place.

The Authority shall file a Statement of Facts, for Roster of Public Agencies, within 70 days of the effective date of this Agreement and an amendment thereto within 10 days of any change in the constitution of the Governing Board.

C. Meetings of Governing Board

(1) Time and Place. The Governing Board shall hold regular meetings as provided in the bylaws of the Authority. The bylaws shall establish the date upon which, and the hour and place at which, each regular meeting is to be held and the procedures for establishing the date, hour and place of additional regular meetings. The Governing Board may hold special meetings at any time and from time to time in accordance with law.

(2) Legal Notice. All regular and special meetings of the Governing Board shall be called, noticed, held and conducted subject to the provisions of the Ralph M. Brown Act (Chapter 9 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California), or any successor legislation hereafter enacted.

(3) Minutes. The Secretary/Treasurer of the Authority shall cause minutes of all meetings of the Governing Board to be kept and shall, as soon as practicable after each meeting, cause a copy of the minutes to be forwarded to each member of the Governing Board and to the College.

(4) Quorum. A majority of the members of the Governing Board shall constitute a quorum for the transaction of business, except that less than a quorum may adjourn meetings from time to time.

D. Officers; Duties; Bonds

(1) The officers of the Authority shall be the Chair, Vice-Chair, Secretary/Treasurer and General Counsel. The officers of the Authority shall be the persons specified in the By-Laws and shall have the powers vested in them pursuant to such By-Laws and such other powers as may be granted by the Governing Board from time to time by resolution. Such officers may be directors or officers of the College serving ex officio.

(2) The Secretary/Treasurer of the Authority is designated as the public officer or person who has charge of, handles, or has access to any property of the Authority, and such officer shall file an official bond in the amount of \$25,000 as required by

Section 6505.1 of the Act; provided, that such bond shall not be required if the Authority does not possess or own property or funds with an aggregate value of greater than \$500 (excluding amounts held by a trustee or other fiduciary in connection with any Bonds). The cost of the bond shall be paid by the College.

(3) So long as required by Section 6505 and Section 6505.5 of the Act, the Secretary/Treasurer of the Authority shall prepare or cause to be prepared: (a) a special audit as required pursuant to Section 6505 of the Act every year during the term of this Agreement; and (b) a report in writing on the first day of July, October, January and April of each year to the Governing Board, the College and CPFA, which report shall describe the amount of money held by the Secretary/Treasurer of the Authority for the Governing Board, the amount of receipts since the last such report, and the amount paid out since the last such report (which may exclude amounts held by a trustee or other fiduciary in connection with any Bonds to the extent that such trustee or other fiduciary provides regular reports covering such amounts).

(4) The services of the officers shall be without compensation by the Authority. The College will provide such other administrative services as required by the Authority, and shall not receive economic remuneration from the Authority for the provision of such services.

(5) The Governing Board shall have the power to appoint such other officers and employees as it may deem necessary and to retain and pay independent counsel, consultants and accountants.

(6) All of the privileges and immunities from liability, exemptions from laws, ordinances and rules, all pension, relief, disability, worker's compensation and other benefits which apply to the activities of officers, agents or employees of the Members when performing their respective functions within the territorial limits of their respective Member, shall apply to them to the same degree and extent while engaged in the performance of any of their functions and duties extraterritorially under the provisions of this Agreement.

(7) None of the officers, agents or employees, if any, directly employed by the Authority shall be deemed, by reason of their employment by the Authority, to be employed by any Member or, by reason of their employment by the Authority, to be subject to any of the requirements of any Member.

(8) The Members hereby confirm their intent and agree that, as provided in Section 4(A) hereof and in the Act, the debts, liabilities and obligations of the Authority shall not constitute debts, liabilities or obligations of the College or CPFA, and they do not intend by the following sentence to impair this provision. To the extent that liability is imposed or a claim is made on CPFA for any reason whatsoever notwithstanding Section 4(A) hereof and the Act, directly or indirectly arising out of a transaction or series of transactions undertaken by or for the benefit of the College in connection with the activities of the Authority, the College shall indemnify, defend and hold harmless CPFA and each of CPFA's officers, commissioners, employees and agents from and against any and all costs, expenses, losses, claims, damages and liabilities, of any conceivable kind on any conceivable theory, arising out of or in connection with the activities of the Authority. CPFA may elect to defend itself in any such

action with counsel of its choice, the reasonable fees of such counsel to be paid by the College. The Authority and the College shall be jointly and severally liable for any indemnity obligation owed to CPFA. Notwithstanding the provisions of Section 895.6 of the Government Code of the State, the College shall not have any right to contribution from CPFA.

(9) In any event, the Authority or the College shall cause all records regarding the Authority's formation, existence, operations, any Bonds issued by the Authority, obligations incurred by it and proceedings pertaining to its termination to be retained for at least six (6) years following termination of the Authority or final payment of any Bonds issued by the Authority, whichever is later.

SECTION 5. POWERS

The Authority shall have any and all powers which are common powers of the College and CPFA, and the powers separately conferred by law upon the Authority. All such powers, whether common to the Parties or separately conferred by law upon the Authority, are specified as powers of the Authority except any such powers which are specifically prohibited to the Authority by applicable law. [The Authority's exercise of its powers is subject to the restrictions upon the manner of exercising the powers of the College.]

The Authority shall have the power, in its own name, to exercise the common powers of the Members and to exercise all additional powers given to a joint powers entity under any of the laws of the State of California, including, but not limited to, the Act, for any purpose authorized under this Agreement. Such powers shall include the common powers specified in this Agreement and may be exercised in the manner and according to the method provided in this Agreement. The Authority is hereby authorized to do all acts necessary for the exercise of such power, including, but not limited to, any of all of the following: to make and enter into contracts; to employ agents and employees; to acquire, construct, improve, own, maintain and operate, or provide for maintenance and operation, and sell, lease, pledge, assign, mortgage or otherwise dispose, of any property, improvements, commodities, leases, contracts, receivables, bonds or other revenue streams or assets of any kind; to exercise the power of condemnation; to incur debts, liabilities or obligations; to receive gifts, contributions and donations of property, funds, services, and other forms of assistance from person, firms, corporations and any governmental entity; to sue and be sued in its own name; to establish and collect fees; to form public benefit nonprofit corporations or other affiliate entities to accomplish any of its purposes; to make grants, loans or provide other financial assistance to governmental, nonprofit and for profit organizations to accomplish any of its purposes; and generally to do any and all things necessary or convenient to accomplish its purposes. The boundaries of the Authority shall encompass the jurisdictional boundaries of all the Members and the powers of the Authority may be exercised anywhere within those boundaries or to the extent permitted by the laws of the State of California, including, but not limited to the Joint Exercise of Powers Act, outside of those boundaries, which may be outside of the State of California, provided that the power of condemnation may only be exercised within the jurisdictional boundaries of the College.

Notwithstanding anything to the contrary in this Agreement, the Authority shall not have the power or the authority to enter into any retirement contract with any public retirement system (as defined in Section 6508.2 of the California Government Code) for any

reason. The provision in this paragraph is intended to benefit the Members and to be a confirming irrevocable obligation of the Authority which may be enforced by the Members, individually or collectively.

Notwithstanding the foregoing, the Authority shall have any additional powers conferred under the Act or under applicable law, insofar as such additional powers may be necessary to accomplish the purposes set forth in Section 2 hereof.

SECTION 6. TERMINATION OF POWERS

The Authority shall continue to exercise the powers herein conferred upon it until the termination of this Agreement in accordance with Section 3 hereof.

SECTION 7. FISCAL YEAR

Unless and until changed by resolution of the Governing Board, the fiscal year of the Authority shall be the period from July 1 of each year to and including the following June 30, except for the first fiscal year which shall be the period from the date of this Agreement to June 30, 2020.

SECTION 8. DISPOSITION OF ASSETS

Upon termination of this Agreement pursuant to Section 3 hereof, any surplus money in possession of the Authority or on deposit in any fund or account of the Authority shall be returned in proportion to any contributions made as required by Section 6512 of the Act. The Governing Board is vested with all powers of the Authority for the purpose of concluding and dissolving the business affairs of the Authority. After rescission or termination of this Agreement pursuant to Section 3 hereof, all property of the Authority, both real and personal, shall be distributed to the College, subject to Section 9 hereof.

SECTION 9. CONTRIBUTIONS AND ADVANCES

Contributions or advances of public funds and of personnel, equipment or property may be made to the Authority by the College and CPFA for any of the purposes of this Agreement. Payment of public funds may be made to defray the cost of any such contribution. Any such advance made in respect of a revenue-producing facility shall be made subject to repayment, and shall be repaid, in the manner agreed upon by the College or CPFA, as the case may be, and the Authority at the time of making such advance as provided by 6512.1 of the Act. It is mutually understood and agreed that neither the College nor CPFA has any obligation to make advances or contributions to the Authority to provide for the costs and expenses of administration of the Authority, even though either may do so. The College or CPFA may allow the use of personnel, equipment or property in lieu of other contributions or advances to the Authority.

SECTION 10. BONDS

A. Authority To Issue Bonds.

When authorized by the Act or other applicable provisions of law and by resolution of the Governing Board, the Authority may issue Bonds for the purpose of raising funds for the exercise of any of its powers or to otherwise carry out its purposes under this Agreement. Said Bonds shall have such terms and conditions as are authorized by the Governing Board.

B. Bonds Limited Obligations.

The Bonds, including the principal and any purchase price thereof, and the interest and premium, if any, thereon, shall be special obligations of the Authority payable solely from, and secured solely by, the revenues, funds and other assets pledged therefor under the applicable Indenture(s) and shall not constitute a charge against the general credit of the Authority. The Bonds shall not be secured by a legal or equitable pledge of, or lien or charge upon or security interest in, any property of the Authority or any of its income or receipts except the property, income and receipts pledged therefor under the applicable Indenture(s). The Bonds shall not constitute a debt, liability or obligation of the State or any public agency thereof, including CPFA and the College, other than the special obligation of the Authority as described above. Neither the faith and credit nor the taxing power of the State of California or any public agency thereof, including CPFA and the College, shall be pledged to the payment of the principal or purchase price of, or the premium, if any, or interest on the Bonds nor shall the State of California or any public agency or instrumentality thereof, including CPFA and the College, in any manner be obligated to make any appropriation for such payment. The Authority shall have no taxing power.

No covenant or agreement contained in any Bond or Indenture shall be deemed to be a covenant or agreement of any director, officer, agent or employee of the Authority, in his or her individual capacity and no director or officer of the Authority executing a Bond shall be liable personally on such Bond or be subject to any personal liability or accountability by reason of the issuance of such Bond.

SECTION 11. AGREEMENT NOT EXCLUSIVE

This Agreement shall not be exclusive and shall not be deemed to amend or alter the terms of other agreements between the College and CPFA, except as the terms of this Agreement shall conflict therewith, in which case the terms of this Agreement shall prevail.

SECTION 12. ACCOUNTS AND REPORTS

All funds of the Authority shall be strictly accounted for in books of account and financial records maintained by the Authority, including a report of all receipts and disbursements. The Authority shall establish and maintain such funds and accounts as may be required by generally accepted accounting principles and by each Indenture for outstanding Bonds (to the extent such duties are not assigned to a trustee for owners of Bonds). The books and records of the Authority shall be open to inspection at all reasonable times by the College

and CPFA and their representatives. In addition, the College shall provide the Authority access to its financial and operating system in furtherance of the Authority's obligations hereunder.

The Authority shall require that each Indenture provide that the trustee appointed thereunder shall establish suitable funds, furnish financial reports and provide suitable accounting procedures to carry out the provisions of such Indenture. Said trustee may be given such duties in said Indenture as may be desirable to carry out the requirements of this Section.

A. Audits.

The Secretary/Treasurer of the Authority shall cause an independent audit to be made of the books of accounts and financial records of the Authority in compliance with the requirements of the Act. Any costs of the audit, including contracts with, or employment of, certified public accountants or public accountants in making an audit pursuant to this Section, shall be borne by the Authority and shall be a charge against any unencumbered funds of the Authority available for that purpose.

B. Audit Reports.

The Secretary/Treasurer of the Authority, as soon as practicable after the close of each Fiscal Year but in any event within the time necessary to comply with the requirements of the Act shall file a report of the audit performed pursuant to Subsection A of this Section 12 as required by the Act and shall send a copy of such report to the College, CPFA and other public entities and persons in accordance with the requirements of the Act.

C. Reports to State of California.

The Secretary/Treasurer of the Authority shall file all reports required by law to be filed with the California Debt and Investment Advisory Commission, the California Secretary of State and any other State of California entities.

SECTION 13. FUNDS

Subject to the provisions of each Indenture for outstanding Bonds providing for a trustee to receive, have custody of and disburse funds which constitute Authority funds, the Secretary/Treasurer of the Authority shall receive, have the custody of and disburse Authority funds pursuant to accounting procedures approved by the Governing Board and shall make the disbursements required by this Agreement or otherwise necessary to carry out the provisions and purposes of this Agreement.

SECTION 14. CONFLICT OF INTEREST CODE

The Authority shall, by resolution, adopt a Conflict of Interest Code as required by law. Such Conflict of Interest Code may be the Code of Ethics and Conduct of the College.

SECTION 15. BREACH

If default shall be made by the College or CPFA in any covenant contained in this Agreement, such default shall not excuse either the College or CPFA from fulfilling its obligations under this Agreement, and the College and CPFA shall continue to be liable for the payment of contributions and the performance of all conditions herein contained. The College and CPFA hereby declare that this Agreement is entered into for the benefit of the Authority created hereby, and the College and CPFA hereby grant to the Authority the right to enforce by whatever lawful means the Authority deems appropriate all of the obligations of each of the parties hereunder. Each and all of the remedies given to the Authority hereunder or by any law now or hereafter enacted are cumulative, and the exercise of one right or remedy shall not impair the right of the Authority to any or all other remedies.

SECTION 16. WITHDRAWAL

Neither CPFA nor the College may withdraw from this Agreement prior to the end of the term of this Agreement determined in accordance with Section 3.

SECTION 17. EFFECTIVENESS

This Agreement shall become effective and be in full force and effect and a legal, valid and binding obligation of CPFA and the College when each party has executed a counterpart of this Agreement.

SECTION 18. SEVERABILITY

Should any part, term, or provision of this Agreement be decided by the courts to be illegal or in conflict with any law of the State of California, or otherwise be rendered unenforceable or ineffectual, the validity of the remaining parts, terms or provisions hereof shall not be affected thereby.

SECTION 19. SUCCESSORS; ASSIGNMENT

This Agreement shall be binding upon and shall inure to the benefit of the successors of the parties. Except to the extent expressly provided herein, neither party may assign any right or obligation hereunder without the consent of the other.

SECTION 20. AMENDMENT OF AGREEMENT

This Agreement may be amended by supplemental agreement executed by the Members at any time; provided, however, that this Agreement may be terminated only in accordance with Section 3 hereof and, provided further, that such supplemental agreement shall be subject to any restrictions contained in any Bonds or documents related to any Bonds to which the Authority is a party.

SECTION 21. FORM OF APPROVALS

Whenever an approval is required in this Agreement, unless the context specifies otherwise, it shall be given, in the case of CPFA, by resolution duly adopted by the members of the Board of Directors of CPFA, and, in the case of the College, by resolution duly adopted by the College Board, and, in the case of the Authority, by resolution duly adopted by the Governing Board. Whenever in this Agreement any consent or approval is required, the same shall not be unreasonably withheld.

SECTION 22. WAIVER OF PERSONAL LIABILITY

No member, officer or employee of the Authority, the College or CPFA shall be individually or personally liable for any claims, losses, damages, costs, injury or liability of any kind, nature or description arising from the actions of the Authority or the actions undertaken pursuant to this Agreement, and the College shall defend such members, officers or employees against any such claims, losses, damages, costs, injury or liability. Without limiting the generality of the foregoing, no member, officer or employee of the Authority or of any Member shall be personally liable on any Bonds or be subject to any personal liability or accountability by reason of the issuance of Bonds pursuant to the Act and this Agreement. To the full extent permitted by law, the Governing Board shall provide for indemnification by the Authority of any person who is or was a member of the Governing Board, or an officer, employee or other agent of the Authority, and who was or is a party or is threatened to be made a party to a proceeding by reason of the fact that such person is or was such a member of the Governing Board, or an officer, employee or other agent of the Authority, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding, if such person acted in good faith and in the course and scope of his or her office, employment or agency. In the case of a criminal proceeding, the Governing Board may provide for indemnification and defense of a member of the Governing Board, or an officer, employee or other agent of the Authority to the extent permitted by law.

SECTION 23. NOTICES

Notices to the College hereunder shall be sufficient if delivered to the Chief Financial Officer of the College, with a copy to the General Counsel of the College, and notices to CPFA hereunder shall be sufficient if delivered to the Chair of CPFA.

SECTION 24. SECTION HEADINGS

All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this Agreement.

SECTION 25. MISCELLANEOUS

This Agreement 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.

Where reference is made to duties to be performed for the Authority by a public official or employee, such duties may be performed by that person's duly authorized deputy or

assistant. Where reference is made to actions to be taken by CPFA or the College, such action may be exercised through the officers, staff or employees of CPFA or the College, as the case may be, in the manner provided by law.

This Agreement is made in the State of California, under the Constitution and laws of that state and is to be construed as a contract made and to be performed in the State of California.

This Agreement is the complete and exclusive statement of the agreement among the parties with respect to the subject matter hereof, which supersedes and merges all prior proposals, understandings, and other agreements, whether oral, written, or implied in conduct, between the parties relating to the subject matter of this Agreement.

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

HASTINGS COLLEGE OF THE LAW

By _____

CALIFORNIA PUBLIC FINANCE
AUTHORITY

By _____
Authorized Signatory

RESOLUTION NO. 19-01C__

CALIFORNIA PUBLIC FINANCE AUTHORITY

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A JOINT EXERCISE OF POWERS AGREEMENT BY AND BETWEEN THE CALIFORNIA PUBLIC FINANCE AUTHORITY AND THE HASTINGS COLLEGE OF THE LAW

WHEREAS, pursuant to the provisions of the Joint Exercise of Powers Act, comprising Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California (the “JPA Act”), Kings County and the Housing Authority of Kings County (the “Charter Members”) entered into a joint exercise of powers agreement (the “Agreement”) pursuant to which the California Public Finance Authority (the “Authority”) was organized; and

WHEREAS, the Authority, acting pursuant to the JPA Act, may enter into a joint exercise of powers agreement with one or more other public agencies pursuant to which such contracting parties may jointly exercise any power common to them and, pursuant to Government Code Section 6588, to exercise certain additional powers; and

WHEREAS, the Authority and the Hastings College of the Law (the “College”) desire to create and establish a joint exercise of powers agency (the “Authority”) pursuant to the JPA Act, such joint exercise of powers agency to be known as the “Hastings Campus Housing Finance Authority” or by such other name as specified in the JPA Agreement (defined below) as executed and delivered; and

WHEREAS, there has been prepared and made available to the members of the Board of Directors of the Authority (the “Board of Directors”) a proposed form of Joint Exercise of Powers Agreement (the “JPA Agreement”), by and between the Authority and the College, which JPA Agreement creates and establishes the Authority; and

WHEREAS, under California law and the JPA Agreement, the Authority will be a public entity separate and apart from the parties to the JPA Agreement and, to the extent permitted by law, the debts, liabilities and obligations of the Authority will not be the debts, liabilities or obligations of the Authority or any member of the Authority;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors, as follows:

Section 1. The recitals set forth above are true and correct, and the Board of Directors hereby find them to be so.

Section 2. The JPA Agreement, in substantially the form presented at this meeting, is hereby approved. Any of the Chair, the Vice Chair, the Secretary, the Treasurer, any other members of the Board of Directors of the Authority and other appropriate officers and agents of the Authority, acting alone, are authorized to execute by manual signature and deliver

the JPA Agreement, with such changes and insertions therein as may be necessary to cause the same to carry out the intent of this Resolution and as are approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof.

Section 3. This Resolution shall take effect from and after its adoption.

PASSED AND ADOPTED by the California Public Finance Authority this 2nd day of July, 2019.

I, the undersigned, an Authorized Signatory of the California Public Finance Authority, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by the Board of Directors of the Authority at a duly called and properly noticed regular meeting of the Board of Directors of the Authority, at which a quorum was acting and present throughout, held in accordance with law on July 2, 2019.

By: _____
Authorized Signatory
California Public Finance Authority