

1 RESOLUTION NO. RES-07-0170

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3 RESOLUTION OF THE CITY COUNCIL OF THE CITY
4 OF LONG BEACH APPROVING THE ASSOCIATE
5 MEMBERSHIP OF THE CITY OF LONG BEACH IN THE
6 CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

7
8 WHEREAS, the Cities of Selma, Lancaster and Eureka (individually, a
9 "Member" and collectively, the "Members"), have entered into a Joint Powers Agreement,
10 dated as of June 1, 2006 (the "Agreement"), establishing CEDA and prescribing its
11 purposes and powers; and

12 WHEREAS, the Agreement designates the Executive Committee of the
13 Board of Directors and the President of the California Association for Local Economic
14 Development as the initial Board of Directors of CEDA; and

15 WHEREAS, CEDA has been formed for the purpose, among others, to
16 assist for profit and nonprofit corporations and other entities to obtain financing for
17 projects and purposes serving the public interest; and

18 WHEREAS, the Agreement permits any other local agency in the State of
19 California to join CEDA as an associate member (an "Associate Member"); and

20 WHEREAS, the City desires to become an Associate Member of CEDA;
21 and

22 WHEREAS, the Board of Directors of CEDA has determined that the City
23 should become an Associate Member of the Authority;

24 NOW, THEREFORE, the City Council of the City of Long Beach resolves as
25 follows

26 Section 1. Associate Member Status. The City Council hereby approves
27 becoming an Associate Member of CEDA for all purposes of the Agreement and the
28 Bylaws of CEDA, the provisions of which are hereby incorporated herein by reference,

OFFICE OF THE CITY ATTORNEY
ROBERT E. SHANNON, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

1 and authorizes execution of the Associate Membership Agreement.

2 Section 2. This resolution shall take effect immediately upon its adoption
3 by the City Council, and the City Clerk shall certify the vote adopting this resolution.

4 I hereby certify that the foregoing resolution was adopted by the City
5 Council of the City of Long Beach at its meeting of December 11, 2007, by the
6 following vote:

7 Ayes: Councilmembers: B. Lowenthal, S. Lowenthal, DeLong,
8 O'Donnell, Schipske, Andrews,
9 Reyes Uranga, Gabelich.

10
11 Noes: Councilmembers: None.

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13 Absent: Councilmembers: Lerch.

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17 City Clerk

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28 HAM:fl
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