

RESOLUTION NUMBER 06-02

RESOLUTION OF THE MEMBERS OF THE RICHMOND COMMUNITY
REDEVELOPMENT AGENCY (AGENCY) APPROVING THE FUNDS
ADMINISTRATION AGREEMENT AND AUTHORIZING THE EXECUTIVE
DIRECTOR TO EXECUTE A FUNDS ADMINISTRATION AGREEMENT
WITH CITY OF RICHMOND (CITY) PROVIDING THAT THE AGENCY
ADMINISTER FUNDS ON BEHALF OF THE CITY

WHEREAS, the City of Richmond (“City”) periodically receives various funds including but not limited to:

Federal Community Development Block Grant funds ("CDBG Funds");

Federal Home Investment Partnership Act funds ("HOME Funds");

Federal Brownfields Economic Development Initiative (“BEDI”) grant funds (the "BEDI Grant Funds");

Federal Economic Development Initiative (“EDI”) grant funds (the "EDI Grant Funds"); and,

Federal Revolving Loan Fund funds (“RLF Funds”); and,

WHEREAS, pursuant to Section 108 of the Housing and Community Development Act of 1974, as amended (42 U.S.C. § 5308), the City has from time to time entered into a contract with U.S. Department of Housing and Urban Development (“HUD”) and has received Section 108 loan guarantee funds (the "Section 108 Loan Funds"); and,

WHEREAS, pursuant to the Cranston-Gonzales National Housing Act of 1990, as amended (42 U.S.C. §§ 12701 *et seq.*), Home Investment Partnership Act funds ("HOME Funds") the City periodically receives federal Home Investment Partnership Act funds ("HOME Funds"); and,

WHEREAS, pursuant to Title 26 of the United States Code Sections 142 *et seq.* and California Health and Safety Code Sections 52075 *et seq.*, the City periodically issues tax-exempt Multi-Family Housing Revenue bonds (“MFHR Bond Loan Funds”); and,

WHEREAS, pursuant to Richmond Municipal Code (“RMC”) Chapter 15.04, the City periodically receives fees as an alternative to the provision of inclusionary housing (“In-Lieu Fees”); and,

WHEREAS, pursuant to various federal, state, and local laws and regulations, the City periodically receives funds to promote economic development and affordable housing, and to pursue other goals consistent with the purposes of the Agency (“Other Development and Housing Funds”); and,

WHEREAS, the CDBG Funds, BEDI Grant Funds, the EDI Grant Funds, the RLF Funds, Section 108 Loan Funds, HOME Funds, the MFHR Bond Loan Funds, In-Lieu Fees, and the Other Development and Housing Funds are collectively referred to as “the Funds”; and,

WHEREAS, the City is required to obtain, administer and use the Funds in accordance with the contracts, agreements, laws and regulations governing the implementation, administration and use of such Funds; and,

WHEREAS, on a project-by-project basis, the City has authorized the Agency to administer and use the Funds to promote economic development and affordable housing, and to pursue other goals consistent with the purposes of the City and the Agency; and,

WHEREAS, pursuant to California Health & Safety Code Sections 33131, 33132, 33133, 332200 and 33600 *et seq.*, the Agency may accept financial or other assistance from any public or private source, for the agency's activities, powers, and duties, and expend any funds so received for such purposes, including for the promotion of economic development and affordable housing, and to pursue other goals consistent with the purposes of the Agency; and

WHEREAS, for ease of administration, pursuant to the terms of Funds Administration Agreement (“Agreement”), the City desires to transfer the Funds to the Agency for the Agency to administer and use on behalf of the City.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Richmond Redevelopment Agency finds the above recitals are accurate.

BE IT FURTHER RESOLVED that the Members of the Richmond Redevelopment Agency hereby approve the transfer of the Funds to the Agency for the Agency to administer and use on behalf of the City pursuant to the terms of Agreement and in accordance with the contracts, agreements, laws and regulations governing the implementation, administration and use of such Funds.

BE IT FURTHER RESOLVED that the members of the Richmond Redevelopment Agency hereby approves the Agreement and authorizes and directs the Executive Director of the Agency to execute the Agreement and all ancillary documents necessary to effectuate the intent of the Agreement and this Resolution.

BE IT FURTHER RESOLVED that the By-Laws of the Agency shall govern administration of the Funds.

BE IT FURTHER RESOLVED that with the consent of the parties to such agreement, any existing agreement for use of the Funds between the City and a recipient of Funds, may be transferred for administration to the Agency.

I certify that the foregoing Resolution was passed and adopted by the Board of the Richmond Community Redevelopment Agency at a regular meeting held on February 7, 2006 by the following vote:

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| AYES: | Members Bates, Butt, Griffin, Marquez, McLaughlin, Rogers, Thurmond, Viramontes, and Chairperson Anderson |
| NOES: | None |
| ABSTENTIONS: | None |
| ABSENT: | None |

DIANE HOLMES
Clerk of the Redevelopment Agency

(SEAL)

Approved:

IRMA L. ANDERSON
Chairman of the Agency

Approved as to form:

JOHN EASTMAN
Agency Attorney

State of California }
County of Contra Costa : ss.
City of Richmond }

I certify that the foregoing is a true copy of the Resolution No. 06-02,
finally passed and adopted by the Redevelopment Agency at a meeting held on
February 7, 2006, and published in accordance with law.