

RESOLUTION SA-19-69

A RESOLUTION OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY, ADOPTING A DEBT MANAGEMENT POLICY

WHEREAS, Senate Bill 1029 (SB 1029), effective January 1, 2017, amended California Government Code 8855 to add certain requirements related to the issuance and administration of debt by local agencies including the Imperial Beach Redevelopment Agency Successor Agency (Successor Agency) including the adoption of a debt policy that satisfies the requirements of California Government Code 8855; and

WHEREAS, the Successor Agency finds it is in the best interest of the property owners in the Imperial Beach Redevelopment Area to approve a debt policy that is compliant with California Government Code 8855 to govern future issuances of debt by the Successor Agency; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Imperial Beach Redevelopment Agency Successor Agency, as follows:

Section 1. The Successor Agency hereby approves and adopts the Debt Management Policy in the form presented to the Successor Agency on November 6, 2019 which shall govern the issuance and administration of debt issued by the Successor Agency in accordance with and subject to the conditions set forth in the policy.

Section 2. This Resolution shall take effect from and after the date of approval and adoption thereof.

PASSED, APPROVED, AND ADOPTED by the Imperial Beach Redevelopment Agency Successor Agency at its meeting held on the 6th day of November 2019, by the following vote:

AYES: BOARD MEMBERS: SPRIGGS, AGUIRRE, PATTON, DEDINA
NOES: BOARD MEMBERS: NONE
ABSENT: BOARD MEMBERS: WEST



SERGE DEDINA, CHAIR

ATTEST:


JACQUELINE M. KELLY, MMC
SECRETARY