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RESOLUTION NO. 2026-R ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CULVER CITY AUTHORIZING THE EXECUTION AND DELIVERY OF A JOINT EXERCISE OF POWERS AGREEMENT BY AND BETWEEN THE CITY AND THE CULVER CITY HOUSING AUTHORITY AND OTHER MATTERS RELATED THERETO

WHEREAS, the City of Culver City (the “City”) and the Culver City Redevelopment Agency (the “Agency”) have heretofore entered into a Joint Exercise of Powers Agreement, dated as of September 18, 1989, creating and establishing the Culver City Redevelopment Financing Authority (the “RDA JPA”);

WHEREAS, as a consequence of the dissolution of the Agency and the eventual impact on the continuity of powers of the RDA JPA and the limited express purposes of the RDA JPA, the City has considered alternate agencies to assist with its financing needs;

WHEREAS, the City, acting pursuant to 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 California Government Code (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 § 6588, certain additional powers;

WHEREAS, the City and the Culver City Housing Authority (the “Housing Authority”) desire to create and establish the Culver City Public Finance Authority (the “Authority”) pursuant to the JPA Act to assist the City generally as the RDA JPA has in the past;

WHEREAS, there has been presented to the City Council at its April 13, 2026 meeting a proposed form of Joint Exercise of Powers Agreement (the “Agreement”), by and

1 between the City and the Housing Authority which Agreement creates and establishes the
2 Authority; and

3
4 **WHEREAS**, under California law and the Agreement, the Authority will be a public
5 entity separate and apart from the parties to the Agreement, and the debts, liabilities, and
6 obligations of the Authority will not be the debts, liabilities or obligations of the City or any
7 representative of the City serving on the governing body of the Authority or of the Housing
8 Authority.

9 **NOW, THEREFORE**, the City Council of the City of Culver City DOES HEREBY
10 RESOLVE as follows:

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12 **SECTION 1.** The recitals above are true and correct.

13 **SECTION 2.** The form of Agreement, a copy of which is on file with the City
14 Clerk, is approved. The Mayor, the Vice-Mayor, the City Manager, and the Chief Financial
15 Officer of the City (each, an “Authorized Officer”) is each authorized and directed, on behalf of
16 the City, to execute and deliver the Agreement substantially in the approved form, with such
17 changes as the Authorized Officer executing the same may, with the concurrence of the City
18 Attorney, require or approve, such approval to be conclusively evidenced by the execution and
19 delivery thereof.

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21 **SECTION 3.** The City Council hereby approves the execution and delivery of the
22 Agreement and any and all agreements, documents, certificates and instruments necessary or
23 appropriate to consummate the matters contemplated herein with electronic signatures as may
24 be permitted under the California Uniform Electronic Transactions Act and digital signatures as
25 may be permitted under Section 16.5 of the Government Code using DocuSign.

