

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28

1 of the Code and the requirements of Section 4 of the Joint Exercise of Powers Agreement
2 Relating to the California Municipal Finance Authority, dated as of January 1, 2004 (the
3 "Agreement"), among certain local agencies, including the City; and

4 WHEREAS, pursuant to Section 147(f) of the Code, the City Council has,
5 following notice duly given, held a public hearing regarding the issuance of the Bonds, and
6 now desires to approve the proposed plan of finance for the Project; and

7 WHEREAS, it is in the public interest and for the public benefit that the City
8 Council approve the issuance of the Bonds by the Authority for the aforesaid purposes.

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

11 **SECTION 1.** The foregoing recitals are true and correct.

12 **SECTION 2.** The City Council hereby approves the proposed plan of finance
13 for the Project that includes the issuance and reissuance from time to time of one or more
14 series of revenue bonds in an outstanding principal amount not to exceed \$65,000,000. It is
15 the purpose and intent of the City Council that this resolution constitute approval of the
16 proposed plan of finance for the Project for the purposes of (a) Section 147(f) of the Code by
17 the applicable elected representative of a governmental unit having jurisdiction over the area
18 in which the Project is to be located, in accordance with said Section 147(f) and (b) Section
19 4 of the Agreement.

20 **SECTION 3.** The adoption of this Resolution shall not obligate the City or any
21 department thereof to (i) finance, refinance or reimburse the Project; (ii) approve any
22 application or request for or take any other action in connection with any planning approval,
23 permit or other action necessary for the acquisition, rehabilitation or operation of the Project;
24 (iii) make any contribution or advance any funds whatsoever to the Authority or the Borrower;
25 or (iv) take any further action with respect to the Authority or its membership therein.

26 **SECTION 4.** The City Manager, or the City Manager's designee, is hereby
27 authorized and directed to execute such other agreements, documents and certificates, and
28 to perform such other acts and deeds, as may be necessary or convenient to affect the
purposes of this Resolution and the transactions herein authorized.

1 **SECTION 5.** The City Clerk shall forward a certified copy of this Resolution to
2 the Authority in care of its counsel:

3 Ronald E. Lee, Esq.
4 Jones Hall, APLC
5 475 Sansome Street, Suite 1700
6 San Francisco, CA 94111

7 **SECTION 6.** This resolution shall take effect immediately upon its adoption.

8 APPROVED and ADOPTED this 27th day of October 2025.

9
10
11 _____
12 DAN O'BRIEN, Mayor
13 City of Culver City, California

14 ATTEST:

15 APPROVED AS TO FORM:

16 

17 _____
18 JEREMY BOCCHINO, City Clerk

19 _____
20 HEATHER BAKER, City Attorney