TO: Mayor and City Council

FROM: Mark Moses, Director of Administrative Services

SUBJECT: RESOLUTION: APPOINTMENT OF THE OFFICERS FOR THE STOCKTON PUBLIC FINANCING AUTHORITY

RECOMMENDATION

Adopt a resolution approving the appointment of the sitting Mayor, Vice Mayor, City Manager, Director of Administrative Services and City Clerk to serve as Chairperson, Vice Chairperson, Executive Director, Treasurer and Secretary respectively for the Stockton Public Finance Authority (SPFA).

SUMMARY

The purpose of this action is to adopt a resolution appointing specified elected and appointed council and city employees as officials of the Stockton Public Financing Authority.

DISCUSSION

Background

The SPFA is a Joint Powers Authority that was formed in June 1990 between the City of Stockton and the Redevelopment Agency of the City of Stockton. The purpose of the SPFA is to provide a vehicle which may reduce local borrowing costs and promote the greater use of existing and new financial instruments and mechanisms when the City, Agency, or other such agencies undertake the financing of land, improvements, facilities or equipment for public purposes. Resolution No. PF00-01 appoints members no longer in office as the officials for the SPFA. The new resolution will appoint the current council and employees as the officials for the Stockton Public Financial Authority.

Present Situation

The City of Stockton holds City Council elections every two years and Mayoral elections every four years. In addition, a Vice Mayor may be appointed every year or two. In order to clarify SPFA roles and to assign the roles to the position, and not to the person holding the position, it is recommended that the following are to serve the offices set forth opposite their titles, as the officers of the Stockton Public Financing Authority:
RESOLUTION: APPOINTMENT OF THE OFFICERS FOR THE STOCKTON PUBLIC FINANCING AUTHORITY

Mayor ................................................. Chairperson
Vice Mayor ......................................... Vice Chairperson

The following city executives are to serve as the appointed members of the offices set forth opposite their designations, as the officers of the Stockton Public Financing Authority:

City Manager ............................................. Executive Director
Director of Administrative Services .................. Treasurer
City Clerk .................................................... Secretary

Financial Summary

There is no financial impact of this action

Respectfully Submitted,

MARK MOSES
DIRECTOR OF
ADMINISTRATIVE SERVICES

APPROVED BY CITY MANAGER

J. GORDON PALMER, JR.,
CITY MANAGER

MM:ms
Resolution No. ____________

STOCKTON PUBLIC FINANCING AUTHORITY

RESOLUTION OF THE STOCKTON FINANCING AUTHORITY
ELECTING/APPOINTING OFFICIALS

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STOCKTON
PUBLIC FINANCING AUTHORITY, AS FOLLOWS:

1. That the following City Council members are hereby appointed to the
offices set forth opposite their titles, as the officers of the Stockton Public Financing
Authority, to serve until the election and qualification of their successors:

   Mayor ............................................................Chairperson
   Vice Mayor .......................................................Vice Chairperson

2. That the following city executives are hereby appointed officials to the
offices set forth opposite their designations, as the officers of the Stockton Public Financing
Authority to serve until they are no longer in their current office:

   City Manager ......................................................Executive Director
   Director of Administrative Services .........................Treasurer
   City Clerk ............................................................Secretary

   PASSED, APPROVED, and ADOPTED _______________.

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ATTEST:

EDWARD J. CHAVEZ
Chairperson of the
Stockton Public Financing Authority

KATHERINE GONG MEISSNER
Secretary of the
Stockton Public Financing Authority

City Atty
Review __________
Date April 18, 2006