

JOINT POWERS AUTHORITY EXECUTIVE COMMITTEE

RESOLUTION NO. JPA 2019-003

Linda Evans, Chair
City of La Quinta

Geoff Kors, Vice Chair
City of Palm Springs

Ernesto Gutierrez
City of Cathedral City

Gary Gardner
City of Desert Hot Springs

Richard Balocco
City of Indian Wells

Elaine Holmes
City of Indio

Jan Harnik
City of Palm Desert

Charles Townsend
City of Rancho Mirage

V. Manuel Perez
County of Riverside

A RESOLUTION OF THE GREATER PALM SPRINGS CONVENTION & VISITORS BUREAU JOINT POWERS AUTHORITY (JPA) EXECUTIVE COMMITTEE REPLACING THE AGENTS AUTHORIZED TO GIVE INSTRUCTIONS FOR FINANCIAL TRANSACTIONS WITHIN THE LOCAL AGENCY INVESTMENT FUND

WHEREAS, the Greater Palm Springs Convention & Visitors Bureau (CVB) is a Joint Powers Authority operating under the Joint Exercise of Powers Act (California Government Code Sections 6500 *et seq.*), located in the County of Riverside, State of California; and

WHEREAS, the CVB members ("CVB Members") include the cities of Cathedral City, Desert Hot Springs, Indian Wells, Indio, La Quinta, Palm Desert, Palm Springs and Rancho Mirage and the County of Riverside; and

WHEREAS, the purpose of the CVB is to encourage, promote, and to do such other things as might be necessary to enhance, to the greatest extent possible, all aspects of the hospitality, convention and tourism industry in the Coachella Valley and to attract visitors from national and international markets, all to the benefit of the CVB Members and their constituents; and

WHEREAS, the JPA Executive Committee serves as the governing body of the CVB; and

WHEREAS, the CVB has an investment account (hereinafter, "Account") in that certain Local Agency Investment Fund (hereinafter, "Institution") established in the State Treasury under Government Code section 16429.1 *et seq.* for the deposit of money of a local agency for the purposes of investment by the State Treasurer; and

WHEREAS, the CVB desires to replace some existing agents who are authorized to give instructions to make financial transactions within the Account and grant new agents the authority to do the same; and

WHEREAS, the new agents for the Account shall be the Chair of the Board of Directors and Vice President of Finance & Administration, Tom Tabler and William Judson, respectively; and

WHEREAS, this Executive Committee of the CVB has been granted the authority to enter into financial transactions within the Local Agency Investment Fund.

NOW, THEREFORE, BE IT RESOLVED by the Executive Committee as follows:

Section 1. RECITALS

That the above recitals are true and correct and are hereby incorporated herein by this reference.

Section 2. AUTHORIZED SIGNATORIES

(a) The Chair of the Joint Powers Authority (currently, Linda Evans), Chair of the Board of Directors (currently, Tom Tabler), President/CEO (currently, Scott L. White), Vice President of Finance and Administration (currently, William Judson), are hereby authorized to make and give instructions for financial transactions within the Account held at the Institution.

(b) Any one person who holds any of the titles named in Section 2(a) is authorized, on behalf of the CVB, to access and withdraw funds from the Account in any manner permitted by the Institution, including, but not limited to, via online access on the Institution's website, and perform such functions with regard to the Account as agreed upon by the CVB.

Section 3. SEVERABILITY

The Executive Committee declares that, should any provision, section, paragraph, sentence or word of this Resolution be rendered or declared invalid by any final court action in a court of competent jurisdiction or by reason of any preemptive legislation, the remaining provisions, sections, paragraphs, sentences or words of this Resolution as hereby adopted shall remain in full force and effect.

Section 4. REPEAL OF CONFLICTING PROVISIONS

All the provisions heretofore adopted by the CVB or the Executive Committee with respect to the Account, including those provisions that set forth the authorized signatories to the Account, that are in conflict with the provisions of this Resolution are hereby repealed.

Section 5. EFFECTIVE DATE

This Resolution shall take effect upon its adoption.

Section 6. CERTIFICATION

That the Clerk of the Executive Committee shall certify the roll call vote adopting this resolution.

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PASSED, APPROVED AND ADOPTED at a regular meeting of the JPA Executive Committee of the Greater Palm Springs Convention and Visitors Bureau held on June 28, 2019, by the following vote:

AYES:

NAYES:

ABSENT:

ABSTAIN:

Linda Evans, Chair
Executive Committee

ATTEST:

Revae Reynolds
Clerk for the Executive Committee

APPROVED AS TO CONTENT:

Scott White, President and CEO

APPROVED AS TO FORM:

Steven B. Quintanilla, General Counsel