CITY AND COUNTY OF SAN FRANCISCO
REDEVELOPMENT FINANCING AUTHORITY

RESOLUTION NO. 3-2007

APPROVING AMENDED BYLAWS OF
THE CITY AND COUNTY OF SAN FRANCISCO
REDEVELOPMENT FINANCING AUTHORITY

BASIS FOR RESOLUTION

1. The City and County of San Francisco Redevelopment Financing Authority (the "Financing Authority") is a local agency created by a Joint Exercise of Powers Agreement dated July 11, 1989 (the "Authority Agreement"), executed by and between the City and County of San Francisco, and the Redevelopment Agency of the City and County of San Francisco (the "Agency"), pursuant to the Agency's Resolution No. 121-89, adopted on June 13, 1989 and by Ordinance No. 257-89, adopted by the Board of Supervisors of the City and County of San Francisco and signed by the Mayor on July 6, 1989.

2. Among other matters, the Authority Agreement provides as follows:

a. The Financing Authority is governed by a seven-member Board of Directors consisting of the members of the Redevelopment Agency. (Authority Agreement section 2.03.)

b. The Board of Directors is authorized to adopt such bylaws, rules and regulations necessary to the purposes of the Authority Agreement. (Authority Agreement section 2.08.)

3. As authorized by Resolution No. 121-89, adopted June 13, 1989, the Board of Directors has adopted Bylaws which contain provisions for the conduct of the Financing Authority's business.

4. Pursuant to Resolution No. 1-2004, adopted May 4, 2004, the Board of Directors has appointed signatories who may execute duly authorized contracts, instruments, agreements or any other documents in the name of and on behalf of the Financing Authority.

5. Staff recommends approval of the amended Bylaws attached to this resolution to update the Bylaws, to memorialize the protocols applicable to the conduct of the Authority's day to day business consistent with the previously adopted Resolution
No. 1-2004 and to clarify the primary duties of the Authority’s officers, based on the provisions in the Authority Agreement.

6. The amended Bylaws attached to this resolution, include the following principal changes:

a. Article I (Definitions; Offices and Seal) has been revised to indicate the current mailing address of the Financing Authority.

b. Article II (Board of Directors) has been revised to clarify that four members of the Board of Directors must be present to constitute a quorum.

c. Article III (Officers) has been revised to indicate that the following positions within the Redevelopment Agency also serve in the same or similar functions on behalf of the Financing Authority: the Executive Director, Secretary, Treasurer and General Counsel and confirms the Executive Director’s authority to appoint assistants to the Financing Authority’s officers.

7. The approval of the amended Bylaws is exempt from the requirements of the California Environmental Quality Act (“CEQA”) pursuant to subdivision 15378(b)(5) of the State of California’s CEQA Guidelines because the approval and implementation of the changes embodied in the amended Bylaws will not have any environmental impact.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Board of Directors of the City and County of San Francisco Redevelopment Financing Authority that it hereby approves and adopts the amended Bylaws substantially in the form attached to this Resolution.

APPROVED AS TO FORM:

[Signature]
James B. Morales
Authority General Counsel