

RESOLUTION NO. 2025-02

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR
AGENCY TO THE CITY OF HAWTHORNE APPROVING AMENDMENT
NO. 1 TO THE JOINT EXERCISE OF POWERS AGREEMENT FOR THE
HAWTHORNE PUBLIC FINANCING AUTHORITY**

RECITALS:

A. The City of Hawthorne (the “City”) and the Community Redevelopment Agency of the City of Hawthorne (the “Former Agency”) entered into a Joint Exercise of Powers Agreement, dated November 23, 1992 (the “Original Agreement”), establishing the Hawthorne Public Financing Authority (the “Financing Authority”) as a joint powers agency pursuant to the Joint Exercise of Powers Act (Government Code Sections 6500 et seq.) (the “Act”).

B. The Original Agreement was made pursuant to the Act, to provide for the joint exercise of powers common to the members of the Financing Authority, and the financing of the acquisition, construction and improvement of public capital improvements, working capital requirements, or liability or other insurance programs for the members of the Financing Authority and other public agencies within the State.

C. Pursuant to Part 1.85 of Division 24 of the Health and Safety Code (enacted by Chapter 5 of the Statutes of 2011, ABX1 26), all redevelopment agencies in the State of California, including the Former Agency, dissolved as of February 1, 2012, the Successor Agency to the Community Redevelopment Agency of the City of Hawthorne (the “Successor Agency”) was established as the successor entity to the Former Agency, and the Oversight Board to the Successor Agency (the “Oversight Board”) was constituted.

D. The Successor Agency is tasked with the wind-down of the Former Agency’s affairs.

E. There has been prepared an Amendment No. 1 to Joint Exercise of Powers Agreement (the “Amendment”), by and among the City, the Successor Agency and the Parking Authority of the City of Hawthorne (the “Parking Authority”), pursuant to which: (i) the Successor Agency will withdraw as a member of the Financing Authority and the Parking Authority will become a new member of the Financing Authority, and (ii) certain provisions of the Original Agreement will be updated.

F. The Successor Agency’s withdrawal as a member of the Financing Authority is in furtherance of the wind-down of the Former Agency’s affairs.

G. The Financing Authority has previously issued bonds, some of which remain outstanding as of the date hereof.

H. The inclusion of the Parking Authority as a member to the Financing Authority will preserve the existence of the Financing Authority (thereby avoiding any disruption with respect

to the outstanding Financing Authority bonds), while allowing the Successor Agency to withdraw its membership.

NOW THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF HAWTHORNE HEREBY FINDS, DETERMINES, RESOLVES AND ORDERS AS FOLLOWS:

Section 1. The form of Amendment No. 1 to Joint Exercise of Powers Agreement (the "Amendment No. 1"), dated as of March 1, 2025, by and among the City, the Successor Agency, and the Parking Authority, is hereby approved, and the Chair of the Parking Authority is hereby authorized and directed, for and on behalf of the Parking Authority, to execute and deliver the Amendment No. 1 in substantially the form on file with the Secretary of the Parking Authority and presented to this meeting, with such changes therein as the Chair of the Parking Authority may approve, such approval to be conclusively evidenced by his execution and delivery thereof; *provided however*, that such execution and delivery shall occur after the effectiveness (pursuant to Health and Safety Code Section 34179(h)) of the Oversight Board's resolution approving the execution and delivery of the Amendment No. 1

Section 2. This Resolution shall take effect upon its adoption.

PASSED, APPROVED, AND ADOPTED, this 11th day of March, 2025.

ALEX VARGAS, CHAIR

ATTEST:

DAYNA WILLIAMS HUNTER, SECRETARY