

**AGENDA OF A REGULAR MEETING - SUCCESSOR AGENCY TO THE
COMMUNITY DEVELOPMENT COMMISSION AS THE NATIONAL CITY
REDEVELOPMENT AGENCY**



**COUNCIL CHAMBERS
CIVIC CENTER
1243 National City Blvd.
National City, California**

TUESDAY, DECEMBER 16, 2014 – 6:00 PM

RON MORRISON
Chairman

JERRY CANO
Boardmember

ALBERT MENDIVIL
Boardmember

MONA RIOS
Boardmember

ALEJANDRA SOTELO-SOLIS
Boardmember

ORDER OF BUSINESS: Public sessions of all Regular Meetings of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency begin at 6:00 p.m. on the first and third Tuesday of each month. Public hearings begin at 6:00 p.m. unless otherwise noted. Closed Sessions begin at 5:00 p.m. or such other time as noted on the agenda. If a workshop is scheduled, the subject and time of the workshop will appear on the agenda.

REPORTS: All regular meeting agenda items and reports as well as all documents and writings distributed to the Board less than 72 hours prior to the meeting, are available for review at the entry to the Council Chambers. Regular Meetings of the Board are webcast and archived on the City's website **WWW.NATIONALCITYCA.GOV**.

PUBLIC COMMENTS: Prior to the Business portion of the agenda, the Board will receive public comments regarding any matters within the jurisdiction of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency. Members of the public may also address any item on the agenda at the time the item is considered by the Board. Persons who wish to address the Board are requested to fill out a "Request to Speak" form available at the entrance to the City Council Chambers, and turn in the completed form to the City Clerk. The Chairperson will separately call for testimony of those persons who have turned in a "Request to Speak" form. If you wish to speak, please step to the podium at the appropriate time and state your name and address (optional) for the record. The time limit established for public testimony is three minutes per speaker unless a different time limit is announced. Speakers are encouraged to be brief. The Chairperson may limit the length of comments due to the number of persons wishing to speak or if comments become repetitious or irrelevant.

WRITTEN AGENDA: With limited exceptions, the Board may take action only upon items appearing on the written agenda. Items not appearing on the agenda must be brought back on a subsequent agenda unless they are of a demonstrated emergency or urgent nature, and the need to take action on such items arose after the agenda was posted.

**1243 National City Blvd.
National City
619-336-4300**

***Meeting agendas and
minutes available on web***

WWW.NATIONALCITYCA.GOV

Upon request, this agenda can be made available in appropriate alternative formats to persons with a disability in compliance with the Americans with Disabilities Act. Please contact the City Clerk's Office at (619) 336-4228 to request a disability-related modification or accommodation. Notification 24-hours prior

to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.

Spanish audio interpretation is provided during Board Meetings. Audio headphones are available in the lobby at the beginning of the meeting.

Audio interpretación en español se proporciona durante sesiones del Consejo Municipal. Los audiófonos están disponibles en el pasillo al principio de la junta.

THE BOARD REQUESTS THAT ALL CELL PHONES AND PAGERS BE TURNED OFF DURING BOARD MEETINGS.

SUCCESSOR AGENCY AGENDA

CALL TO ORDER

ROLL CALL

PUBLIC ORAL COMMUNICATIONS (THREE-MINUTE TIME LIMIT)

CONSENT CALENDAR

1. [Approval of the Minutes of the Regular Meeting of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency of December 2, 2014. \(City Clerk\)](#)
2. [Resolution of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency \(“Successor Agency”\) rescinding Resolution No. 2014-57 and authorizing the Chairman to execute the Agreement of Resignation, Appointment and Acceptance by and between the Successor Agency, Deutsche Bank National Trust Company \(“Deutsche Bank”\), US Bank National Association \(“US Bank”\), and Ambac Assurance Corporation accepting the resignation of Deutsche Bank as trustee for the 2004 Series A, 2005 Series A and Series B, and 2011 Tax Allocation Bonds and appointing US Bank as trustee. \(Finance\)](#)
3. [Successor Agency Warrant Register #19 for the period of 10/29/14 through 11/04/14 in the amount of \\$0.00. \(Finance\)](#)
4. [Successor Agency Warrant Register #20 for the period of 11/05/14 through 11/11/14 in the amount of \\$0.00. \(Finance\)](#)

ADJOURNMENT

Regular Meeting - Successor Agency to the Community Development Commission as the National City Redevelopment Agency Meeting – Tuesday - January 20, 2015 – 6:00 p.m. – Council Chambers – National City, California.

Successor Agency to the Community Development Commission as the National City Redevelopment Agency Meeting Schedule for the period of January 6, 2015 through January 20, 2015.

January 06 – (Dispense with meeting)

January 20 – Regular Meeting

The following page(s) contain the backup material for Agenda Item: Approval of the Minutes of the Regular Meeting of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency of December 2, 2014. (City Clerk)

Item #____
12/16/14

**APPROVAL OF THE MINUTES OF THE
REGULAR MEETING OF THE SUCCESSOR AGENCY
TO THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT
AGENCY OF DECEMBER 2, 2014.**

(City Clerk)

DRAFT DRAFT DRAFT

**MINUTES OF THE REGULAR MEETING OF THE
SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT
COMMISSION AS THE NATIONAL CITY REDEVELOPMENT AGENCY**

December 2, 2014

The Regular Meeting of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency was called to order at 9:40 p.m. by Chairman Ron Morrison.

ROLL CALL

Board members present: Cano, Mendivil, Morrison, Rios, Sotelo-Solis.
Administrative Officials present: Dalla, Deese, Raulston, Silva.

PUBLIC ORAL COMMUNICATIONS

None.

CONSENT CALENDAR

ADOPTION OF CONSENT CALENDAR. Item No. 1 (Minutes), Item Nos. 2 and 3 (Warrant Registers), Item No. 4 (Report). Motion by Rios, seconded by Cano, to approve the Consent Calendar. Carried by the following vote, to-wit on Item Nos. 1 through 3: Ayes: Cano, Morrison, Rios, Sotelo-Solis. Nays: None. Absent: None. Abstain: Mendivil. Carried by unanimous vote on Item No. 4.

APPROVAL OF MINUTES

1. Approval of the Minutes of the Regular Meeting of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency of November 18, 2014. (City Clerk)
ACTION: Approved. See above.

SUCCESSOR AGENCY 2014 (406-10-12)

2. Successor Agency Warrant Register #17 for the period of 10/15/14 through 10/21/14 in the amount of \$573,748.13. (Finance)
ACTION: Approved. See above.

SUCCESSOR AGENCY 2014 (406-10-12)

3. Successor Agency Warrant Register #18 for the period of 10/22/14 through 10/28/14 in the amount of \$605.37. (Finance)
ACTION: Approved. See above.

SUCCESSOR AGENCY 2014 (406-10-12)

4. Investment Report for the quarter ended September 30, 2014. (Finance)
ACTION: Filed. See above.

CLOSED SESSION REPORT

Agency Counsel Claudia Silva stated there was no Closed Session.

ADJOURNMENT

Motion by Sotelo-Solis, seconded by Cano, to adjourn the meeting to the next Regular Meeting of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency to be held Tuesday, December 16, 2014, 6:00 p.m., Council Chambers, National City, California. Carried by unanimous vote.

The meeting closed at 9:42 p.m.

Secretary

The foregoing minutes were approved at the Regular Meeting of December 16, 2014.

Chairman

Successor Agency Meeting Schedule for the Period December 16, 2014 through January 20, 2015:

- December 16 Regular Meeting
- January 06 Regular Meeting (Dispense with Meeting)
- January 20 Regular Meeting

The following page(s) contain the backup material for Agenda Item: Resolution of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency (“Successor Agency”) rescinding Resolution No. 2014-57 and authorizing the Chairman to execute the Agreement of Resignation, Appointment a

**CITY OF NATIONAL CITY, CALIFORNIA
SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
COUNCIL AGENDA STATEMENT**

MEETING DATE: December 16, 2014

AGENDA ITEM NO.

ITEM TITLE: Resolution of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency ("Successor Agency") rescinding Resolution No. 2014-57 and authorizing the Chairman to execute the Agreement of Resignation, Appointment and Acceptance by and between the Successor Agency, Deutsche Bank National Trust Company ("Deutsche Bank"), US Bank National Association ("US Bank"), and Ambac Assurance Corporation accepting the resignation of Deutsche Bank as trustee for the 2004 Series A, 2005 Series A and Series B, and 2011 Tax Allocation Bonds and appointing US Bank as trustee.

PREPARED BY: Mark Roberts, Director of Finance

DEPARTMENT: Finance

PHONE: 619-336-4265

APPROVED BY: Mark Roberts

EXPLANATION:

See attached staff report

FINANCIAL STATEMENT:

APPROVED: Mark Roberts Finance

ACCOUNT NO.

APPROVED: _____ MIS

NA

ENVIRONMENTAL REVIEW:

This is not a project and, therefore, not subject to environmental review.

ORDINANCE: INTRODUCTION: FINAL ADOPTION:

STAFF RECOMMENDATION:

Adopt the resolution.

BOARD / COMMISSION RECOMMENDATION:

NA

ATTACHMENTS:

1. Agreement
2. Resolution
3. Staff report



Successor Agency Staff Report

December 16, 2014

TITLE

Resolution of the Successor Agency to the Community Development Commission as the National City Redevelopment Agency ("Successor Agency") rescinding Resolution No. 2014-57 and authorizing the Chairman to execute the Agreement of Resignation, Appointment and Acceptance by and between the Successor Agency, Deutsche Bank National Trust Company ("Deutsche Bank"), US Bank National Association ("US Bank"), and Ambac Assurance Corporation accepting the resignation of Deutsche Bank as trustee for the 2004 Series A, 2005 Series A, and Series B, and 2011 Tax Allocation Bonds and appointing US Bank as trustee.

EXPLANATION

Deutsche Bank National Trust Company ("Deutsche Bank") and the Community Development Commission of the City of National City ("CDC") entered into an indenture of trust dated as of June 1, 2004 and subsequent supplemental indentures of trust dated as of January 1, 2005, pursuant to which the CDC's 2004 Series A, 2005 Series A and Series B, and 2011 Tax Allocation Bonds ("Bonds") were issued; and Deutsche Bank has been acting as trustee of the Bonds.

Pursuant to ABX1 26, all redevelopment agencies in the State of California were dissolved as of February 1, 2012. Upon dissolution of the City of National City's Redevelopment Agency ("RDA"), the City assumed the role of Successor Agency to the Community Development Commission as the National City Redevelopment Agency ("Successor Agency").

On March 14, 2013, Deutsche Bank sold its municipal bond trustee business to US Bank National Association ("US Bank"). In connection with the sale, Deutsche Bank wishes to resign as the trustee under the trust Indenture, and US Bank wishes to be appointed as the successor. The Agreement of Resignation, Appointment and Acceptance provides for US Bank, Deutsche Bank, the Successor Agency, and the bond insurer, Ambac Assurance Corporation, to agree to such resignation and appointment.

Resolution No. 2014-57 adopted on November 18, 2014 incorrectly referenced US Bank as the resigning trustee and Deutsche Bank as the successor trustee. Herewith in, Resolution No. 2014-57 is rescinded and the presented new resolution correctly notes Deutsche Bank as the resigning trustee and US Bank as the successor trustee.

AGREEMENT OF RESIGNATION, APPOINTMENT AND ACCEPTANCE

THIS AGREEMENT OF RESIGNATION, APPOINTMENT AND ACCEPTANCE (this "Agreement") dated as of December 16, 2014 by and among Deutsche Bank National Trust Company, a national banking association organized and existing under the laws of the United States of America (the "Resigning Trustee"), Successor Agency to the Community Development Commission as the National City Redevelopment Agency (the "Successor Agency" and "Issuer"), Ambac Assurance Corporation (the "Bond Insurer") and U.S. Bank National Association, a national banking association organized and existing under the laws of the United States of America (the "Successor").

WHEREAS, the Resigning Trustee, or its predecessor in interest, and the Issuer entered into the Indentures of Trust dated as of June 1, 2004, as supplemented as well as any and all ancillary agreements (together to be known as the "Governing Instruments") pursuant to which the Issuer's bonds, as set forth on the attached Schedule 1 (the "Bonds"), were issued; and the Resigning Trustee has been acting in the capacities assigned to it by the Governing Instruments (all such applicable roles being hereinafter included in the term the "Trustee");

WHEREAS, the purchase agreement, dated as of March 14, 2013 as the same may be amended from time to time by and among Deutsche Bank Trust Company Americas, Deutsche Bank National Trust Company, Deutsche Bank AG and U.S. Bank National Association provides for the sale of the Resigning Trustee's portfolio (the "Portfolio") of specified securities including the Governing Instruments to the Successor, subject to receipt of all required consents.

WHEREAS, pursuant to the Governing Instruments, the Resigning Trustee desires to resign as the Trustee, the Successor Agency desires to appoint the Successor as Trustee and the Successor desires to accept appointment as Trustee.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

ARTICLE I SUCCESSION

Section 1.1 Resignation of Resigning Trustee. The Resigning Trustee resigns as the Trustee as of the close of business August 23, 2013 (the "Effective Date"). The Successor Agency with the approval of the Bond Insurer, accepts such resignation and waives any required notice thereof.

Section 1.2 Appointment of Successor. The Successor Agency with the approval of the Bond Insurer appoints the Successor to serve as Trustee, with all the authority, rights, powers and immunities vested in, and all duties and obligations binding on, the Trustee, on the Effective Date. All rights, powers, duties, immunities and obligations of the Trustee shall be vested in and undertaken by the Successor on and from the Effective Date.

Section 1.3 Acceptance of Appointment; Notice to Bondholders. The Successor accepts its appointment as Trustee by the Successor Agency with all the authority, rights, powers and immunities vested in the Trustee and agrees to serve as Trustee and to perform the duties and obligations of the Trustee, on and from the Effective Date. The Successor agrees to notify the registered holders of the Bonds of the resignation of the Resigning Trustee and its appointment as Trustee to the extent, if any, and

in the manner, if any, required by the relevant Governing Instruments. The Successor also agrees to notify the Successor Agency and Bond Insurer in the event of a change in the Effective Date.

Section 1.4 Assignment of Powers and Property; Delivery of Documents. The Resigning Trustee, hereby confirms and assigns to the Successor, in trust under the Governing Instruments, all property, rights, powers, duties, trusts, immunities and obligations of the Resigning Trustee as Trustee. The Resigning Trustee confirms that it has transferred to the Successor (a) all moneys, securities and other assets held under the relevant Governing Instruments, (b) all documents relating to the trust created by the relevant Governing Instruments.

Section 1.5 Further Assurances. The Resigning Trustee agrees, upon reasonable request of the Successor, to execute, acknowledge and deliver such further instruments of transfer and further assurances and to do such other things as may reasonably be required for more fully and certainly vesting and confirming in Successor all the property, rights, powers, duties, trusts, immunities and obligations of the Resigning Trustee as Trustee.

ARTICLE II REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of the Issuer. The Issuer hereby represents and warrants to the Successor as follows:

- (a) the relevant Governing Instruments and the Bonds were validly and lawfully executed and delivered by the Issuer and constitute obligations of the Issuer enforceable as provided therein by the Successor, subject to laws affecting creditors' rights and equitable principles;
- (b) the Issuer has performed or fulfilled each covenant, agreement and condition on its part to be performed or fulfilled under the Governing Instruments on or prior to the date hereof; and
- (c) to its knowledge, no event of default under the Governing Instruments has occurred and is continuing.

Section 2.2 Representations and Warranties of Resigning Trustee. Resigning Trustee hereby represents and warrants to Successor as follows:

- (a) resigning Trustee is a national banking association, and is duly organized and existing under the laws of the United States of America;
- (b) from March 14, 2013 until the date hereof, the Governing Instruments have not been amended or supplemented;
- (c) from March 14, 2013 until the date hereof, Resigning Trustee has received no written notice of any event of default under the terms of the Governing Instruments; and
- (d) to the knowledge of the officer of the Resigning Trustee who is responsible for the administration of the Governing Instruments, there is no suit, action, claim or proceeding pending or threatened against the Resigning Trustee related to the Bonds, the relevant Governing Instruments, or Resigning Trustee's administration of the trusts created under the Governing Instruments.

Section 2.3 Representations of Successor. The Successor hereby represents and warrants to Resigning Trustee and the Issuer as follows:

(a) The Successor is a national banking association, and is duly organized and existing under the laws of the United States of America; and

(b) The Successor is qualified and eligible to serve as Trustee under the Governing Instruments.

ARTICLE III MISCELLANEOUS

Section 3.1 Applicable Law. This Agreement shall be governed by the laws of the State of California without regard to its conflict of laws provisions; provided, however, that as between the Resigning Trustee and the Successor, this Agreement shall be governed by the laws of the State of New York, without regard to its conflict of laws provisions, PROVIDED, FURTHER, THAT IN NO EVENT SHALL ANY CONTROVERSY, CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT TO WHICH THE ISSUER IS MADE A PARTY BE ADJUDICATED OUTSIDE OF THE STATE OF CALIFORNIA, AND FOR THE PURPOSES OF SUCH CONTROVERSY, CLAIM OR DISPUTE TO WHICH THE ISSUER IS A PARTY, THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF CALIFORNIA.

Section 3.2 Counterparts. This Agreement may be executed in a number of counterparts, each of which shall constitute an original, but such counterparts shall together constitute but one and the same instrument.

Section 3.3 Preservation of Rights. Except as expressly provided herein, nothing contained in this Agreement shall in any way affect the obligations or rights of the Issuer, the Resigning Trustee, the Successor or any holder of the Bonds under the Governing Instruments. As between the Resigning Trustee and the Successor, nothing in this Agreement, express or implied, is intended or shall be construed to modify, expand or limit in any way the rights or obligations of the parties under, and the terms of, the Purchase Agreement.

Section 3.4 Severability. In the event any provisions of this Agreement shall be held invalid or unenforceable, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 3.5 Survival of Obligations. Notwithstanding the resignation of the Resigning Trustee under the Governing Instruments, the Issuer shall remain obligated under the Governing Instruments to compensate, reimburse and indemnify the Resigning Trustee as provided in the Governing Instruments, and nothing contained in this Agreement shall in any way abrogate the obligations of the Issuer to the Resigning Trustee under the Governing Instruments or any lien created in favor of the Resigning Trustee thereunder.

Section 3.6 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Resigning Trustee, the Successor, and the Issuer and their respective successors and assigns.

Section 3.7 Amendments. This Agreement shall be amended only in a writing signed by the parties hereto.

Section 3.8 Approval. This Agreement shall require the approval of the Successor Agency, Oversight Board to the Successor Agency, and the California Department of Finance prior to being effective.

IN WITNESS WHEREOF, intending to be legally bound, the parties hereto have executed this Agreement by their duly authorized corporate officers as of the date first above written.

AMBAC ASSURANCE CORPORATION
as Bond Insurer

SUCCESSOR AGENCY TO THE COMMUNITY
DEVELOPMENT COMMISSION AS THE
NATIONAL CITY REDEVELOPMENT
AGENCY
as Successor Agency and Issuer

By _____

(print name and title above)


By _____

(print name and title above)

DEUTSCHE BANK NATIONAL TRUST
COMPANY
as Resigning Trustee

U.S. BANK NATIONAL ASSOCIATION
as Successor

By 
Debra A. Schwab
Its Vice President

By 
Terry McRoberts
Its Executive Vice President

DEUTSCHE BANK NATIONAL TRUST
COMPANY
as Resigning Trustee

By 
Kenneth R. King
Its Vice President

SCHEDULE 1

Community Development Commission of the City of National City, National City Redevelopment Project, 2004 Tax Allocation Bonds, Series A

Community Development Commission of the City of National City, National City Redevelopment Project, 2005 Tax Allocation Bonds, Series A

Community Development Commission of the City of National City, National City Redevelopment Project, 2005 Tax Allocation Refunding Bonds, Series B

Community Development Commission of the City of National City, National City Redevelopment Project, 2011 Tax Allocation Bonds

Ambac Assurance Corporation
Attn: Stephen Ksenak
One State Street Plaza
New York, NY 10004

Role: Insurer

Standard & Poor's
Attn:
55 Water Street 38th Floor
New York, NY 10041

Role: Rating Agency

Deutsche Bank Trust Company Americas
60 Wall Street, 27th Floor
New York, NY 10005

Deutsche Bank National Trust Company
60 Wall Street, 27th Floor
New York, NY 10005

U.S. Bank National Association
100 Wall Street, Suite 1600
New York, NY 10005

June 2nd, 2014

Ladies and Gentlemen:

We understand that on March 18, 2013, Deutsche Bank Trust Company Americas, Deutsche Bank National Trust Company and Deutsche Bank AG (collectively, "Deutsche Bank") sold its Municipal Bond Trustee Business to U.S. Bank National Association ("U.S. Bank"), including those bond issues listed on the attached Schedule I, for which we are the bond insurer.

In accordance with the terms and conditions of the agreements pursuant to which the securities listed on the attached Schedule I were issued, Ambac Assurance Corporation hereby consents to the appointment of U.S. Bank as the successor trustee under the governing instruments (as well as under all ancillary agreements related to such issues to which Deutsche Bank is party or under which it has rights) pursuant to which the securities listed on the attached Schedule I were issued other than any such duties, obligations or responsibilities that Deutsche Bank had, or has, as auction agent with respect to such issues (which auction agent duties, obligations or responsibilities are being retained by Deutsche Bank).

Ambac Assurance Corporation
as Bond Insurer

By: *[Signature]*

Name: NPA ARV NARTEV

Title: FIRST VICE PRESIDENT

RESOLUTION NO. 2014 –

RESOLUTION OF THE SUCCESSOR AGENCY TO
THE COMMUNITY DEVELOPMENT COMMISSION AS
THE NATIONAL CITY REDEVELOPMENT AGENCY RESCINDING
RESOLUTION NO. 2014-57 AND AUTHORIZING THE CHAIRMAN
TO EXECUTE THE AGREEMENT OF RESIGNATION, APPOINTMENT,
AND ACCEPTANCE BY AND BETWEEN THE SUCCESSOR AGENCY,
DEUTSCHE BANK NATIONAL TRUST COMPANY, US BANK NATIONAL
ASSOCIATION, AND AMBAC ASSURANCE CORPORATION ACCEPTING
THE RESIGNATION OF DEUTSCHE BANK AS TRUSTEE FOR THE 2004
SERIES A, 2005 SERIES A AND SERIES B, AND 2011 TAX ALLOCATION
BONDS, AND APPOINTING US BANK AS TRUSTEE

WHEREAS, Deutsche Bank National Trust Company (“Deutsche Bank”) and the Community Development Commission of the City of National City (“CDC”) entered into indentures of trust dated June 1, 2004, pursuant to which the CDC’s 2004 Series A, 2005 Series A and Series B, and 2011 Tax Allocation Bond (“Bonds”) were issued, with Deutsche Bank acting as trustee of the Bonds; and

WHEREAS, pursuant to ABX1 26, all redevelopment agencies in the State of California were dissolved as of February 1, 2012. Upon dissolution of the City’s Redevelopment Agency, the City of National City formed the Successor Agency to the Community Development Commission as the National City Redevelopment Agency; and

WHEREAS, on March 14, 2013, Deutsche Bank sold its municipal bond trustee business to US Bank National Association (“US Bank”). In connection with the sale, Deutsche Bank desires to resign as the trustee under the trust indenture, and US Bank desires to be appointed as the successor. The bond issuer, Ambac Assurance Corporation agrees to such resignation and appointment; and

WHEREAS, Resolution No. 2014-57, adopted November 18, 2104, had the names of the parties inadvertently transposed, thus needs to be rescinded so that this Resolution with the parties names correctly reflected may be adopted.

NOW, THEREFORE, BE IT RESOLVED by the Successor Agency to the Community Development Commission as the National City Redevelopment Agency that Resolution No. 2014-57, adopted on November 18, 2014, is hereby rescinded.

BE IT FURTHER RESOLVED that the Chairman to authorized to execute the Agreement of Resignation, Appointment, and Acceptance by and between the Successor Agency, Deutsche Bank National Trust Company, US Bank National Association, and Ambac Assurance Corporation accepting the resignation of Deutsche Bank as Trustee for the 2004 Series, 2005 Series A Series B, and 2011 Tax Allocation Bonds, and appointing US Bank as trustee. The Agreement of Resignation, Appointment, and Acceptance is on file in the office of the City Clerk.

[Signature Page to Follow]

Resolution No. 2014 –
Page Two

PASSED and ADOPTED this 16th day of December, 2014.

Ron Morrison, Chairman

ATTEST:

Michael R. Dalla, City Clerk as
Secretary to the Successor Agency

APPROVED AS TO FORM:

Claudia Gacitua Silva
Successor Agency Counsel

The following page(s) contain the backup material for Agenda Item: Successor Agency Warrant Register #19 for the period of 10/29/14 through 11/04/14 in the amount of \$0.00. (Finance)

**SUCCESSOR AGENCY TO
THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
AGENDA STATEMENT**

MEETING DATE: December 16, 2014

AGENDA ITEM NO. |

ITEM TITLE:

Successor Agency Warrant Register #19 for the period of 10/29/14 through 11/04/14 in the amount of \$0.00. (Finance)

PREPARED BY: K. Apalategui
PHONE: 619-336-4572

DEPARTMENT: Finance

APPROVED BY: 

EXPLANATION:

Pursuant to ABX1 26, all redevelopment agencies in the State of California were dissolved as of February 1, 2012. Upon dissolution of the City of National City's Redevelopment Agency, the City assumed the role of Successor Agency to the Community Development Commission as the National City Redevelopment Agency ("Successor Agency").

In order to streamline the payment process, the City pays all expenses of the Successor Agency. The Successor Agency then reimburses the City.

No Successor Agency Warrants issued for the period of 10/29/14 – 11/04/2014.

FINANCIAL STATEMENT:

ACCOUNT NO.

Reimbursement total \$0.00.

APPROVED: 

Finance

APPROVED: _____

MIS

ENVIRONMENTAL REVIEW:

This is not a project and, therefore, not subject to environmental review.

ORDINANCE: INTRODUCTION:

FINAL ADOPTION:

STAFF RECOMMENDATION:

Ratification of reimbursement in the amount of \$0.00.

BOARD / COMMISSION RECOMMENDATION:

N/A

ATTACHMENTS:

Successor Agency Warrant Register #19



**SUCCESSOR AGENCY
WARRANT REGISTER #19
11/4/2014**

<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>CHK NO</u>	<u>DATE</u>	<u>AMOUNT</u>
	NO CHARGES TO SUCCESSOR AGENCY FOR THE WEEK OF 10/29/14 - 11/04/2014			
			A/P Total	\$ <u> -</u>
		GRAND TOTAL		\$ <u> -</u>

The following page(s) contain the backup material for Agenda Item: Successor Agency Warrant Register #20 for the period of 11/05/14 through 11/11/14 in the amount of \$0.00. (Finance)

**SUCCESSOR AGENCY TO
THE COMMUNITY DEVELOPMENT COMMISSION
AS THE NATIONAL CITY REDEVELOPMENT AGENCY
AGENDA STATEMENT**

MEETING DATE: December 16, 2014

AGENDA ITEM NO. _____

ITEM TITLE:

Successor Agency Warrant Register #20 for the period of 11/05/14 through 11/11/14 in the amount of \$0.00. (Finance)

PREPARED BY: K. Apalategui
PHONE: 619-336-4572

DEPARTMENT: Finance

APPROVED BY: 

EXPLANATION:

Pursuant to ABX1 26, all redevelopment agencies in the State of California were dissolved as of February 1, 2012. Upon dissolution of the City of National City's Redevelopment Agency, the City assumed the role of Successor Agency to the Community Development Commission as the National City Redevelopment Agency ("Successor Agency").

In order to streamline the payment process, the City pays all expenses of the Successor Agency. The Successor Agency then reimburses the City.

No Successor Agency Warrants issued for the period of 11/05/14 – 11/11/2014.

FINANCIAL STATEMENT:

ACCOUNT NO.

Reimbursement total \$0.00.

APPROVED:  Finance

APPROVED: _____ MIS

ENVIRONMENTAL REVIEW:

This is not a project and, therefore, not subject to environmental review.

ORDINANCE: **INTRODUCTION:** **FINAL ADOPTION:**

STAFF RECOMMENDATION:

Ratification of reimbursement in the amount of \$0.00.

BOARD / COMMISSION RECOMMENDATION:

N/A

ATTACHMENTS:

Successor Agency Warrant Register #20



**SUCCESSOR AGENCY
WARRANT REGISTER #20
11/11/2014**

<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>CHK NO</u>	<u>DATE</u>	<u>AMOUNT</u>
	NO CHARGES TO SUCCESSOR AGENCY FOR THE WEEK OF 11/04/14 - 11/01/2014			
				A/P Total \$ <u> -</u>
				GRAND TOTAL \$ <u> -</u>