

RESOLUTION NO. 6529

RESOLUTION APPROVING PROCEEDINGS BY THE CITY OF GARDENA FINANCING AGENCY FOR THE ISSUANCE AND SALE OF LEASE REVENUE BONDS TO FINANCE A PORTION OF THE COSTS OF THE NEW GARDENA COMMUNITY AQUATIC & SENIOR CENTER, TO FINANCE THE COSTS OF ACQUIRING AND RENOVATING AN EXISTING BUILDING TO BE CONVERTED INTO A NEW COMMUNITY CENTER AND TO FINANCE VARIOUS PARK IMPROVEMENTS, APPROVING THE FORM AND AUTHORIZING EXECUTION OF RELATED DOCUMENTS AND APPROVING RELATED OFFICIAL ACTIONS

RESOLVED, by the City Council (the "Council") of the City of Gardena (the "City"), as follows:

WHEREAS, the City proposes to (a) finance a portion of the costs of construction of the new Gardena Community Aquatic & Senior Center, (b) finance the costs of acquiring and renovating an existing building to be converted into a new Community Center, and (c) finance various park improvements (collectively, the "Project");

WHEREAS, it is proposed that the Project will be funded from the proceeds of the City of Gardena Financing Agency Lease Revenue Bonds, Series 2021 (the "Bonds"), to be issued by the City of Gardena Financing Agency (the "Agency") under the provisions of Article 4 (commencing with section 6584) of the JPA Act (the "Bond Law") in an aggregate principal amount not to exceed \$15,000,000, the Bonds to be issued pursuant to the terms of an indenture of trust, by and between the Agency and U.S. Bank National Association, as trustee (the "Indenture");

WHEREAS, in order to provide for the repayment of the Bonds, the City will lease certain existing facilities and the sites thereof (the "Property") to the Agency pursuant to a site and facility lease (the "Site and Facility Lease") and the Agency will lease the Property back to the City pursuant to a lease agreement (the "Lease Agreement") under which the City will agree to make lease payments to the Agency from moneys in the City's General Fund and the City will budget and appropriate sufficient amounts in each year to pay the lease payments which will be equal to the scheduled principal of and interest on the Bonds;

WHEREAS, the proposed form of a preliminary official statement (the "Preliminary Official Statement") describing the Bonds, to be used in connection with the marketing of the Bonds, has been prepared and has been presented to the Agency;

WHEREAS, BofA Securities, Inc. (the "Underwriter") has proposed to purchase and underwrite the Bonds and has presented to the Agency a form of bond purchase agreement for the Bonds, to be entered into among the Agency, the City and the Underwriter (the "Bond Purchase Agreement");

WHEREAS, the Council desires to make a finding of significant public benefit pursuant to section 6586.5(a)(2) of the California Government Code and to approve of the financing and the transactions contemplated by the Bonds;

WHEREAS, pursuant to section 5852.1 of the Government Code, which became effective on January 1, 2018 by the enactment of Senate Bill 450, certain information relating to the Bonds is set forth in Exhibit A attached to this Resolution, and such information is hereby disclosed and made public; and

WHEREAS, the Council has duly considered such transactions and wishes at this time to approve said transactions in the public interests of the City.

NOW, THEREFORE, it is hereby ORDERED and DETERMINED, as follows:

Section 1. Recitals True and Correct. The Council hereby finds and determines that the foregoing recitals are true and correct.

Section 2. Findings. The Council hereby finds that significant public benefits will arise from the financing contemplated by the Bonds and the documents related thereto, in accordance with section 6586 of the California Government Code.

Section 3. Approval of Bonds. The Council hereby approves the issuance of the Bonds by the Agency for the purpose of providing funds to finance the Project and to pay the costs of issuance of the Bonds.

Section 4. Approval of Site and Facility Lease. The Council hereby approves the Site and Facility Lease, in the form on file with the City Clerk, together with any changes therein or additions thereto deemed advisable by the Mayor, the City Manager or the Finance Director (each, a "Designated Officer"), and the execution of the Site and Facility Lease by a Designated Officer shall be conclusive evidence of such approval. The Designated Officers, each acting alone, are hereby authorized and directed for and in the name and on behalf of the City to execute the final form of the Site and Facility Lease for and in the name of the City. The Council hereby authorizes the delivery and performance of the Site and Facility Lease.

Section 5. Approval of Lease Agreement. The Council hereby approves the Lease Agreement, in the form on file with the City Clerk, together with any changes therein or additions thereto deemed advisable by any of the Designated Officers, and the execution of the Lease Agreement by a Designated Officer shall be conclusive evidence of the approval of any such changes or additions, so long as the principal amount of the Lease Agreement does not exceed \$15,000,000, the maximum annual lease payments to be made by the City under the Lease Agreement are not greater than \$1,140,000, the maximum True Interest Cost does not exceed 4%, and the term of the Lease Agreement (not including extensions, as permitted therein) does not extend beyond May 1, 2042, and The Designated Officers, each acting alone, are hereby authorized and directed for

and in the name and on behalf of the City to execute the final form of the Lease Agreement for and in the name of the City. The Council hereby authorizes the delivery and performance of the Lease Agreement.

Section 6. Sale of Bonds. The Council hereby approves the sale of the Bonds by the Agency by negotiation with the Underwriters pursuant to the Bond Purchase Agreement, in the form on file with the City Clerk, together with such additions thereto and changes therein as any of the Designated Officers shall deem necessary, desirable or appropriate, and the execution of which by a Designated Officer shall be conclusive evidence of the approval of such additions and changes. The Designated Officers, each acting alone, are hereby authorized and directed for and in the name and on behalf of the City to execute the final form of the Bond Purchase Agreement for and in the name of the City; provided that the amount of Underwriter's discount for the Bonds (excluding any original issue discount which does not represent compensation to the Underwriter) shall be not more than 0.75% of the par amount thereof.

Section 7. Official Statement. The Council hereby approves, and hereby deems nearly final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 (the "Rule"), the Preliminary Official Statement, in the form on file with the City Clerk. The Designated Officers, each acting alone, are hereby authorized and directed to execute an appropriate certificate stating the City's determination that the Preliminary Official Statement is nearly final within the meaning of the Rule. Distribution of the Preliminary Official Statement in connection with the sale of the Bonds is hereby approved. The Designated Officers, each acting alone, are hereby authorized and directed, upon consultation with Disclosure Counsel to the Agency for the Bonds and the City Attorney, to approve any changes in or additions to the Preliminary Official Statement deemed necessary or desirable to bring it into the form of a final official statement (the "Final Official Statement"), and the execution of the Final Official Statement by any Designated Officer shall be conclusive evidence of approval of any such changes and additions. The Council hereby authorizes the distribution of the Final Official Statement by the Underwriter. The Final Official Statement shall be executed in the name and on behalf of the City by any of the Designated Officers.

Section 8. Retention of Consultants.

(a) KNN Public Finance, LLC is hereby retained as municipal advisor to the Agency and the City in connection with the issuance, sale and delivery of the Bonds, the compensation for such services, which shall be fully contingent upon the successful conclusion of the financing, shall be as set forth in the addendum to such firm's existing agreement with the City attached hereto as Exhibit B.

(b) Quint & Thimmig LLP is hereby retained as bond counsel and disclosure counsel to the Agency and City in connection with the issuance, sale and delivery of the Bonds, the compensation for such services, which shall be fully contingent upon the successful conclusion of the financing, shall be as set forth in such firm's agreement for legal services attached hereto as Exhibit C.

Section 9. Official Actions. The Mayor, the City Manager, the Finance Director, the City Clerk and all other officers of the City are each authorized and directed in the name and on behalf of the City to make any and all assignments, Bonds, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate any of the transactions contemplated by the documents approved pursuant to this Resolution. Whenever in this Resolution any officer of the City is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf in the case such officer shall be absent or unavailable.

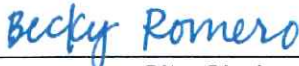
Section 10. Effective Date. This Resolution shall take effect upon its adoption by the Council.

I, the undersigned hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the City Council of the City of Gardena in a regular meeting assembled on the 10th day of August, 2021, by the following vote to wit:



Mayor

ATTEST:



City Clerk

for

APPROVED AS TO FORM:



CARMEN VASQUEZ, City Attorney

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS:
CITY OF GARDENA)

I, **MINA SEMENZA**, City Clerk of the City of Gardena, do hereby certify that the whole number of members of the City Council of said City is five; that the foregoing Resolution, being **Resolution No. 6529** duly passed and adopted by the City Council of said City of Gardena, approved and signed by the Mayor of said City, and attested by the City Clerk, all at a regular meeting of said City Council held on the **10th day of August, 2021**, and that the same was so passed and adopted by the following roll call vote:

AYES: MAYOR PRO TEM TANAKA AND COUNCIL MEMBERS KASKANIAN,
 HENDERSON, FRANCIS, AND MAYOR CERDA

NOES: NONE

ABSENT: NONE

Becky Romero
fr _____
City Clerk of the City of Gardena, California



EXHIBIT A

GOVERNMENT CODE SECTION 5852.1 DISCLOSURE

The following information consists of estimates that have been provided by the City's municipal advisor and the Underwriter which has been represented to have been provided in good faith:

- (A) True Interest Cost of the Bonds: 2.05%
- (B) Finance Charges (costs of issuance including underwriter's discount): \$240,000
- (C) Net Proceeds to be Received (net of finance charges): \$15,000,000
- (D) Total Payment Amount through Maturity: \$18,569,821

The foregoing estimates constitute good faith estimates only.

The principal amount of the Bonds, the true interest cost of the Bonds, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to (a) the actual date of the sale of the Bonds being different than the date assumed for purposes of such estimates, (b) the actual principal amount of Bonds sold being different from the estimated amount used for purposes of such estimates, (c) the actual amortization of the Bonds being different than the amortization assumed for purposes of such estimates, (d) the actual market interest rates at the time of sale of the Bonds being different than those estimated for purposes of such estimates, (e) other market conditions, or (f) alterations in the City's financing plan, or a combination of such factors. The actual date of sale of the Bonds and the actual principal amount of Bonds sold will be determined by the City based on the timing of the need for proceeds of the Bonds and other factors. The actual interest rates with respect to the Bonds will depend on market interest rates at the time of sale thereof. The actual amortization of the Bonds will also depend, in part, on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the City.

EXHIBIT B

FORM OF BOND MUNICIPAL ADVISORY FEE AGREEMENT

Date: June 4, 2021

To: Clint Osorio, City Manager
Ray Beeman, Chief Fiscal Officer
City of Gardena

From: Mark Young, Managing Director
KNN Public Finance, LLC

Re: Addendum to Agreement for Municipal Advisory Services: Assignment, Scope of Services, Fee Proposal and Disclosures Pursuant to MSRB Rules G-42 and G-10

This memo sets forth KNN's proposed scope of services and fees for the City of Gardena's proposed 2021 Lease Revenue Bonds ("2021 LRBs"). This letter supplements the approved original Municipal Advisory Agreement dated June 30, 2020 between KNN Public Finance, LLC ("KNN") and City of Gardena.

Scope of Services

KNN shall perform the following services, as appropriate, in connection with the 2021 LRBs transaction:

- i) Prepare transaction schedule, distribution list, and other documents ancillary to the transaction.
- ii) Issue, review, and evaluate RFPs for underwriters, if needed.
- iii) Provide estimated debt service schedules and review such schedules developed by the underwriter.
- iv) Coordinate financing team efforts, including City staff, bond and disclosure counsel, underwriter, and any other party, with respect to the preparation, review and approval of the financing.
- v) In conjunction with the underwriter and bond counsel, recommend specific financial covenants, terms and provisions, including, maturity schedules, timing of sale, call provisions and related matters.
- vi) Review and provide appropriate revisions and recommendations to legal documents, including the official statement, the indenture and other documents.
- vii) Assist the City in the rating process, including developing the rating strategy and presentation, coordinating with rating analysts and related matters.
- viii) Assist the City in the preparation of documents related to the bond issue, including staff reports.
- ix) Review debt policy for updates and disclosure reporting as needed.
- x) Attend meetings with City staff, consultants and council, as requested.
- xi) Review the underwriter's proposed discount and expenses, proposed interest rates, sales effort and generally assist City in pricing negotiations.
- xii) Assist with the review and execution of closing documents.

Fees

KNN proposes a fee of \$45,000 for municipal advisor services associated with the City's 2021 LRBs. Expenses will be capped at \$2,500. Fees are contingent on the successful sale of the financing.

Disclosures Pursuant to MSRB Rules G-42 and G-10

Pursuant to Municipal Securities Rulemaking Board ("MSRB") Rule G-42, on Duties on Non-Solicitor Municipal Advisors, Municipal Advisors are required to make certain written disclosures to clients which include, amongst other things, Conflicts of Interest and any Legal or Disciplinary Events of KNN Public Finance, LLC ("KNN Public Finance") and its associated persons.

Below please find disclosures from KNN Public Finance to the City in each area.

Conflicts of Interest

Other Municipal Advisor Relationships. KNN serves a wide variety of other clients that may from time to time have interests that could have a direct or indirect impact on the interests of the City of Gardena. For example, KNN serves as municipal advisor to other municipal advisory clients and, in such cases, depending on the client, owes either a fiduciary duty or a duty of care to such other clients just as it does to City of Gardena under this engagement. Overlapping clients may include overlapping jurisdictions within the County. These other clients may, from time to time and depending on the specific circumstances, have competing interests. In acting in the interests of its various clients, KNN could potentially face a conflict of interest arising from these competing client interests. KNN fulfills its regulatory duty and mitigates such conflicts through dealing honestly and with the utmost good faith with City of Gardena.

Compensation. KNN Public Finance represents that in connection with the issuance of municipal securities, KNN Public Finance may receive compensation from an Issuer or Obligated Person for services rendered, which compensation is contingent upon the successful closing of a transaction and/or is based on the size of a transaction. Consistent with the requirements of MSRB Rule G-42, KNN Public Finance hereby discloses that such contingent and/or transactional compensation may present a potential conflict of interest regarding KNN Public Finance's ability to provide unbiased advice to enter into such transaction. This conflict of interest will not impair KNN Public Finance's ability to render unbiased and competent advice or to fulfill its fiduciary duty to the Issuer.

If KNN Public Finance becomes aware of any additional potential or actual conflict of interest after this disclosure, KNN Public Finance will disclose the detailed information in writing to the Issuer in a timely manner.

Legal or Disciplinary Events

KNN Public Finance, LLC, has never been subject to any legal, disciplinary or regulatory actions nor was it ever subject to any legal, disciplinary or regulatory actions previously, when it was a division of Zions First National Bank or Zions Public Finance, Inc.

A regulatory action disclosure has been made on Form MA-I for one of KNN's municipal advisory personnel relating to a 1998 U.S. Securities and Exchange Commission ("SEC") order that was filed while the municipal advisor was employed with a prior firm, (not KNN Public Finance). The details of which are available in Item 9; C(1), C(2), C(4), C(5) and the corresponding regulatory action DRP section on Form MA and Item 6C; (1), (2), (4), (5) and the corresponding regulatory action DRP section on Form MA-I. Issuers may

electronically access KNN Public Finance's most recent Form MA and each most recent Form MA-I filed with the Commission at the following website: www.sec.gov/edgar/searchedgar/companysearch.html.

The SEC permits certain items of information required on Form MA and Form MA-I to be provided by reference to such required information already filed on a regulatory system (e.g., FINRA CRD). The above noted regulatory action has been referenced on both Form MA and MA-I due to the information already filed on FINRA's CRD system and is publicly accessible through BrokerCheck at <http://brokercheck.finra.org>. For purposes of accessing such BrokerCheck information, the Municipal Advisor's CRD number is 4457537.

There has been no change to any legal or disciplinary event that has been disclosed on KNN Public Finance's original SEC registration Form MA filed on February 8, 2016 or Form MA-I's filed on January 22, 2016.

Additional Disclosures – MSRB Rule G-10


Pursuant to Municipal Securities Rulemaking Board Rule G-10, on Investor and Municipal Advisory Client Education and Protection, Municipal Advisors are required to provide certain written information to their municipal entity and obligated person clients which include the following:

- a) KNN Public Finance, LLC is currently registered as a Municipal Advisor with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board.
- b) Within the Municipal Securities Rulemaking Board ("MSRB") website at www.msrb.org, City of Gardena may obtain the Municipal Advisory client brochure that is posted on the MSRB website. The brochure describes the protections that may be provided by the MSRB Rules along with how to file a complaint with financial regulatory authorities.

City of Gardena
1700 West 162nd Street
Gardena, CA 90247

KNN Public Finance, LLC
2054 University Avenue, Suite 300
Berkeley, CA 94704

Signed: _____

Signed:  _____

Name: _____

Name: Mark Young

Title: _____

Title: Managing Director

Date: _____

Date: June 4, 2021

EXHIBIT C

FORM OF BOND COUNSEL/DISCLOSURE COUNSEL FEE AGREEMENT

AGREEMENT FOR LEGAL SERVICES

**City of Gardena Financing Agency
(Los Angeles County, California)
Lease Revenue Bonds, Series 2021**

THIS AGREEMENT FOR LEGAL SERVICES is made and entered into this ____ day of _____, 2017, by and between the CITY OF GARDENA (the "City"), and QUINT & THIMMIG LLP, Larkspur, California ("Attorneys").

WITNESSETH:

WHEREAS, the City has determined that is necessary and desirable to finance certain capital projects from the proceeds of bonds to be issued by the City of Gardena Financing Agency (the "Bonds");

WHEREAS, the City requires the services of bond counsel and disclosure counsel in connection with the authorization, issuance and sale of the Bonds;

WHEREAS, the City has determined that Attorneys are qualified by training and experience to perform the services of bond counsel and disclosure counsel, and Attorneys are willing to provide such services; and

WHEREAS, the public interest, economy and general welfare will be served by this Agreement for Legal Services;

NOW, THEREFORE, IT IS HEREBY AGREED, as follows:

Section 1. Duties of Attorneys.

A. Attorneys shall provide legal services, as *bond counsel*, in connection with the authorization, issuance and consummation of the financing proceedings relating to the Bonds. Such services shall include the following:

(a) Consult and cooperate with officials of the City, City legal counsel, financing consultants, underwriters and other consultants, staff and employees of the City, and assisting such consultants, staff and employees in the formulation of coordinated financial and legal proceedings;

(b) Attend all meetings of the City at which the financing is to be discussed, as deemed necessary by for the proper planning of the financing proceedings or when specifically requested to attend;

(c) Prepare any required indentures, ordinances and all resolutions, notices and legal documents necessary for the proper conduct of the financing proceedings;

(d) Review all financial documents for legal sufficiency;

(e) Review, without undertaking an independent investigation, any official statement or other disclosure document prepared in connection with the financing proceedings to assure correctness of disclosure relating to the legal documents;

(f) Prepare and provide a signature and no-litigation certificate, an arbitration certificate and any and all other closing documents required to accompany delivery of the securities;

(g) Prepare and provide a complete transcript of the proceedings necessary to accompany delivery of the securities;

(h) Subject to the completion of proceedings provide a legal opinion that (if tax-exempt) the interest due with respect to the securities is excluded from gross income for purposes of federal income taxation and that such interest is exempt from California personal income taxation;

(i) Subject to the completion of proceedings, provide a legal opinion approving in all regards the legality of all proceedings relating to the securities;

(j) Confer and consult with the City officials and agents with regard to problems which may arise during the servicing and payment of principal of and interest on the securities; and

(k) Such other and further services as are normally performed by bond counsel in connection with the issuance of securities.

B. Attorneys shall provide legal services, as *disclosure counsel*, in connection with the preparation of the official statement to be used in connection with the offering and sale of the Bonds (the "Official Statement"), the continuing disclosure certificate and the bond purchase agreement between the City and the underwriter of the Bonds. Such services shall include the following:

(a) Review the Official Statement (both preliminary and final) prepared by the City's municipal advisor in connection with the offering of the Bonds;

(b) Confer and consult with the officers and administrative staff of the City as to matters relating to the Official Statement;

(c) Attend all meetings of the City and any administrative meetings at which the Official Statement is to be discussed, deemed necessary by Attorneys for the proper exercise of their due diligence with respect to the Official Statement, or when specifically requested by the City to attend;

(d) On behalf of the City, prepare the continuing disclosure certificate in a form which is acceptable to the City and the underwriter of the Bonds;

(e) On behalf of the City, prepare the bond purchase agreement, if required, between the City and the underwriter of the Bonds in a form which are acceptable to the City and the underwriter of the Bonds;

(f) Subject to the completion of proceedings to the satisfaction of Attorneys, provide letters of Attorneys addressed to the City and the underwriter of the Bonds to the effect that, although Attorneys have not undertaken to determine independently or assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Official Statement, in the course of Attorneys participation in the preparation of the Official Statement Attorneys have been

in contact with representatives of the City and others concerning the contents of the Official Statement and related matters, and, based upon the foregoing, nothing has come to Attorneys attention to lead Attorneys to believe that the Official Statement (except for any financial or statistical data or forecasts, numbers, charts, estimates, projections, assumptions or expressions of opinion included therein, and information relating to The Depository Trust Company and its book-entry system, as to which Attorneys need express no view) as of the date of the Official Statement or the date of the closing for the Bonds contain any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

C. *Services Not Provided.* Attorneys shall not be responsible for:

- (i) any continuing disclosure requirements under federal securities laws that may apply to the Bonds during the period following the closing of the Bonds, or
- (ii) the representation of the City in connection with any litigation involving the Bonds, except for the validation proceedings specified above.

Without limiting the generality of the foregoing, Attorneys shall not be responsible for preparing any documentation related to, or for providing any, ongoing continuing disclosure or litigation services in respect of the Bonds without a separate agreement between the City and Attorneys. In addition, unless specifically retained to do so by a separate agreement between Attorneys and the City, Attorneys shall not be responsible for auditing or otherwise reviewing or assuring compliance by the City with any past or existing continuing disclosure obligations of the City related to any debt obligations.

Section 2. Compensation.

(a) For the services set forth under Section 1A. above, Attorneys shall be paid a legal fee of \$55,000, inclusive of all out-of-pocket expenses.

(b) For the services set forth under Section 1B, Attorneys shall be paid a fee for each issue of \$25,000, inclusive of all out-of-pocket expenses.

Payment of said fees shall be entirely contingent, shall be due and payable upon the delivery of the Bonds and shall be payable solely from the proceeds of the Bonds and from no other funds of the City.

Section 3. Responsibilities of the City. The City shall cooperate with Attorneys and shall furnish Attorneys with certified copies of all proceedings taken by the City, or other deemed necessary by Attorneys to render an opinion upon the validity of such proceedings. All costs and expenses incurred incidental to the actual issuance and delivery of Bonds, including the cost and expense of preparing certified copies of proceedings required by Attorneys in connection with the issuance of the Bonds, the cost of preparing the Bonds for execution and delivery, all printing costs and publication costs, and any other expenses incurred in connection with the issuance of Bonds, shall be paid from Bond proceeds.

Section 4. Non-Legal Services. In performing their services as bond counsel pursuant to this Agreement for Legal Services, it is understood and acknowledged by the City that Attorneys will not be providing financial advisory, placement agent, investment banking or other similar services. It is expected that the City will engage other consultants to provide any such services with respect to the financing.

Section 5. Termination of Agreement. This Agreement for Legal Services shall terminate at the time of issuance of the Bonds but may be terminated at any earlier time by the City, with or without cause, following thirty (30) days written notice by the City to Attorneys. In the event of such termination, all

finished and unfinished documents shall, at the option of the City, become its property and shall be delivered by Attorneys.

Section 6. Amendment or Modification. No amendment, modification, or other alteration of this Agreement for Legal Services shall be valid unless in writing and signed by both of the parties hereto.

Section 7. Entire Agreement. This Agreement for Legal Services contains the entire agreement of the parties hereto. No other agreement, statement, or promise made on or before the effective date of this Agreement for Legal Services will be binding on the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

CITY OF GARDENA

By _____
Name _____
Title _____

QUINT & THIMMIG LLP

By _____
Brian D. Quint, Partner