CITY OF CARSON
RECLAMATION AUTHORITY

WEDNESDAY, DECEMBER 16, 2020
701 East Carson Street
Carson, CA 90745
Helen Kawagoe Council Chambers

MINUTES

SPECIAL MEETING OF THE CARSON RECLAMATION AUTHORITY 5:00P.M.

CALL TO ORDER: The meeting was called to order at 5:06 P.M. by Authority Chairman Albert Robles.

ROLL CALL: Deputy Authority Secretary Joy Simarago noted the roll:

Authority Board Members Present via Zoom teleconference:
Authority Chairman Albert Robles, Authority Vice Chairman Cedric Hicks, Board Member Ray Aldridge, Jr., and Board Member Ramona Pimentel

Authority Board Members Absent:
Board Member Rashina Young (Excused)

Also Present via Zoom teleconference telephone:
John Raymond, Executive Director; Sharon Landers, City Manager; and Sunny Soltani, Authority Attorney

ORAL COMMUNICATIONS FOR MATTERS LISTED ON THE AGENDA (MEMBERS OF THE PUBLIC) – None.

DISCUSSION: (Items 1-2)

Item No. 1. 2020-865 CONSIDER OPTION AGREEMENT AND JOINT ESCROW INSTRUCTIONS WITH FARING CAPITAL, LLC, A DELAWARE LIMITED LIABILITY COMPANY AND FIDELITY NATIONAL TITLE INSURANCE COMPANY, A CALIFORNIA CORPORATION, ACTING AS THE ESCROW HOLDER AND TITLE COMPANY; AGREEMENT TO GRANT DEVELOPMENT IMPACT FEE CREDIT AND FOR CONSTRUCTION OF PUBLIC INFRASTRUCTURE WITH FARING CAPITAL, LLC; AGREEMENT TO GRANT DEVELOPMENT IMPACT FEE CREDIT WITH FARING CAPITAL, LLC; AND, A DEPOSIT AND REIMBURSEMENT AGREEMENT WITH FARING CAPITAL, LLC FOR CELLS 3, 4 AND 5 OF THE 157 ACRE SITE

Executive Director Raymond gave a staff report.

Authority Attorney Soltani offered additional information to the staff report. She thanked Executive Director Raymond and Faring Capital for moving forward with the project. She stated the next step is the entitlement process which is separate from the agreements. She noted the Reimbursement Agreement was not attached to the agenda and requested Executive Director Raymond to email to the board for the record.

Board Member Aldridge, Jr. referred to the site plan on Page 58 of the staff report and inquired about the parking area.

Authority Attorney Soltani responded to Board Member Aldridge, Jr.'s inquiry which will be part of the entitlement process.

Executive Director Raymond offered additional comments regarding parking, fine tuning plan and commencement of the entitlement process.

Vice Chairman Hicks thanked Authority Attorney Soltani, Executive Director Raymond and staff for their hard work.

Authority Chairman Robles echoed Authority Vice Chairman Hicks' comments and requested Executive Director Raymond to prepare a press release regarding the project development.

Recommendation:

1. APPROVE OPTION AGREEMENT AND JOINT ESCROW INSTRUCTIONS by and among FARING CAPITAL, LLC, a Delaware limited liability company, the CARSON RECLAMATION AUTHORITY, a California joint powers authority, and FIDELITY NATIONAL TITLE INSURANCE COMPANY, a California corporation, acting as the escrow holder and title company for the development of Cells 3, 4 and 5 of the 157 ACRE;
and

2. APPROVE AGREEMENT TO GRANT DEVELOPMENT IMPACT FEE CREDIT AND FOR CONSTRUCTION OF PUBLIC INFRASTRUCTURE WITH FARING CAPITAL, LLC; and

3. APPROVE AGREEMENT TO GRANT DEVELOPMENT IMPACT FEE CREDIT WITH FARING CAPITAL, LLC

4. APPROVE DEPOSIT AND REIMBURSEMENT AGREEMENT WITH FARING CAPITAL, LLC 5. AUTHORIZE the Chairman or his/her designee to execute the Option Agreement, the Development Impact Fee documents, the Deposit and Reimbursement Agreement and all related documents in a form acceptable to the Authority Counsel, with any minor modifications approved by the Authority Counsel.

ACTION: It was moved to approve staff recommendations on motion of Robles, seconded by Aldridge, Jr. and unanimously carried by the following vote:

Ayes: Authority Chairman Robles, Authority Vice Chairman Hicks, Board Member Aldridge, Jr., and Board Member Pimentel
Noes: None
Abstain: None
Absent: Board Member Young

Authority Chairman Robles thanked Executive Director Raymond, Authority Attorney Soltani and Faring Capital for their hard work and moving forward with the project.

Board Member Aldridge, Jr. inquired about any financial issues and Authority Attorney Soltani responded to his inquiry that Faring Capital is capable of completing the project on their own.

Item No. 2. 2020-866 CONSIDER A SETTLEMENT AGREEMENT AND MUTUAL RELEASE BY AND BETWEEN SL CARSON BUILDERS, LLC, A DELAWARE LIMITED LIABILITY COMPANY ("SLCB"), AND SNYDER LANGSTON, LLC, A DELAWARE LIMITED LIABILITY COMPANY ("SL") AND REI SOLUTIONS, LLC, A COLORADO LIMITED LIABILITY COMPANY ("RES")

Recommendation: 1. APPROVE A SETTLEMENT AGREEMENT AND MUTUAL RELEASE BY AND BETWEEN SL CARSON BUILDERS, LLC, A DELAWARE LIMITED LIABILITY COMPANY ("SLCB"), AND SNYDER LANGSTON, LLC, A DELAWARE LIMITED LIABILITY COMPANY ("SL") AND RE I SOLUTIONS, LLC, A COLORADO LIMITED LIABILITY COMPANY ("RES")

2. AUTHORIZE the Chairman or his/her designee to execute the Settlement Agreement, and all related documents in a form acceptable to the Authority Counsel, with any minor modifications approved by the Authority Counsel

ACTION: It was moved to approve staff recommendations on motion of Robles, seconded by Hicks and unanimously carried by the following vote:

Ayes: Authority Chairman Robles, Authority Vice Chairman Hicks, Board Member Aldridge, Jr., and Board Member Pimentel
Noes: None
Abstain: None
Absent: Board Member Young

ORAL COMMUNICATIONS (AUTHORITY MEMBERS)

Authority Chairman Robles and the Board Members wished everyone Merry Christmas and Happy Holidays.

The Board Members thanked Authority Attorney Soltani, Executive Director Raymond and team for moving forward with the project.

ADJOURNMENT
The meeting was recessed at 5:32 P.M. by Authority Chairman Robles.

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Authority Chairman Albert Robles

ATTEST:

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Authority Secretary Donesia Gause-Aldana, MMC