



BOARD OF SUPERVISORS
AGENDA LETTER

Agenda Number:

Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

Department Name: County Counsel
Department No.:
For Agenda Of: March 9, 2010
Placement: Administrative
Estimated Tme: 5 minutes
Continued Item: No
If Yes, date from:
Vote Required: Majority

TO: Board of Supervisors, acting as the Board of Directors, Santa Barbara Fund for Public and Educational Access

FROM: Department Director(s) Dennis Marshall, County Counsel
Contact Info: Kevin E. Ready, Sr, Senior Deputy County Counsel, x 3567

SUBJECT: Restated Articles of Incorporation for Santa Barbara Fund for Public and Educational Access

County Counsel Concurrence

As to form: Yes

Auditor-Controller Concurrence

As to form: Yes

Other Concurrence: N/A

As to form: No

Recommended Actions: Acting as the Board of Director of the Santa Barbara Fund for Public and Educational Access, a California non-profit corporation:

1. Approve the filing of Restated Articles of Incorporation with the California Secretary of State; and
2. Direct the Chair and County Executive Officer, in their capacity as President and Secretary of the corporation to execute the Restated Article of Incorporation.

Summary Text:

Santa Barbara Fund for Public and Educational Access is a California non-profit corporation that was formed by the County of Santa Barbara for purposes of holding, investing and dispersing trust funds for support of the public and educational access provisions of the cable television franchise operation. As outlined in the attached correspondence from the California Franchise Tax Board (FTB), the FTB is recommending that we process a routine change in the corporate articles to qualify for a governmental

exemption from filing of income tax filings. The change is to designate that any assets of the corporation upon dissolution will be distributed through the County, rather than to a non-profit corporation. The Board of Supervisors already acts as the Board of Directors of the Corporation and would, in any case, direct the distribution of assets upon dissolution, so the recommended change has little practical impact and is needed solely to comply with the FTB filing exemption regulations.

Background:

See above.

Performance Measure:

Fiscal and Facilities Impacts:

Budgeted: No

Fiscal Analysis:

<u>Funding Sources</u>	<u>Current FY Cost:</u>	<u>Annualized</u> <u>On-going Cost:</u>	<u>Total One-Time</u> <u>Project Cost</u>
General Fund			
State			
Federal			
Fees			
Other:			
Total	\$ 30.00	\$ -	\$ -

Narrative:

Staffing Impacts:

Legal Positions:

FTEs:

Special Instructions:

Chair and County Executive Officer will execute document and County Counsel will file.

Attachments:

Correspondence from the California Franchise Tax Board
Restated Articles of Incorporation

Authored by:

Kevin E. Ready, Senior Deputy

cc:

Theo Fallati, Auditor/Controller