



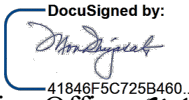
**BOARD OF SUPERVISORS  
AGENDA LETTER**

**Agenda Number:**

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

**Department Name:** County Executive Office  
**Department No.:** 012  
**For Agenda Of:** March 1, 2022  
**Placement:** Administrative  
**Estimated Time:** N/A  
**Continued Item:** No  
**If Yes, date from:** N/A  
**Vote Required:** **Majority**

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**TO:** Board of Supervisors  
**FROM:** Department Director(s) Mona Miyasato, County Executive Officer  
Contact Info: Nancy Anderson, Assistant County Executive Officer   
**SUBJECT:** **Approval to Join the Golden State Finance Authority (GSFA) Joint Powers Authority (JPA)**

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**County Counsel Concurrence**

As to form: Yes

**Auditor-Controller Concurrence**

As to form Yes

**Other Concurrence:**

Risk Management: Yes

**Recommended Actions:**

That the Board of Supervisors:

- a) Approve and adopt a resolution authorizing the Chair to execute the Amended and Restated Golden State Finance Authority Joint Exercise of Powers Agreement, adding the County as a full voting Member of the Golden State Finance Authority, subject to the County’s right to withdraw the County’s membership as described in the Agreement;
- b) Appoint Supervisor Nelson as the County’s Delegate and Supervisor Lavagnino as the Alternate to the Golden State Finance Authority’s Governing Board; and
- c) Determine that the above actions are not a project under the California Environmental Quality Act (CEQA), because pursuant to sections 15378(b)(4) and 15378(b)(5) the recommended actions consist of organization, administrative, or fiscal activities of government that will not result in direct or indirect physical changes in the environment.

**Summary:**

It is recommended that the Board of Supervisors approve Santa Barbara County joining Golden State Finance Authority (GSFA), a Joint Powers Authority (JPA), as a full-voting member. Santa Barbara County has been an non-voting [Associate Member of GSFA since 2019](#). Joining GSFA as a full-voting

member has no cost to joining but will give Santa Barbara County exposure to efforts of the GSFA (Attachment B). Santa Barbara County recently became a member of the Rural County Representatives of California (RCRC), an affiliated entity of GSFA, which makes Santa Barbara County eligible to become a full-voting member of GSFA. Staff recommends the Board adopt the attached Resolution, approving and authorizing the Chair to execute the Amended and Restated Golden State Finance JPA Agreement to join the JPA as a full- voting member.

### **Background:**

GSFA is a Joint Powers Authority (JPA) serving both rural and urban Californians since 1993. GSFA is a California Joint Powers Authority and a duly constituted public entity and agency, the mission of which is to provide affordable housing and contribute to the social and economic well-being of California residents. The Authority was organized in 1993 and exists under, and by virtue, of Articles 1-4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California. Currently, GSFA Membership consists of 36 Member Counties, 20 Associate Member Counties, and over 350 Associate Member Cities of California.

GSFA develops and administers programs that provide a source of financing for residential home purchases or refinances, commercial and residential energy efficiency improvement projects, multi-family housing construction and rehabilitation projects, and city and/ or county infrastructure improvements. GSFA has distinguished itself as a leader in housing finance in California for over two decades, helping over 83,900 individuals and families purchase a home. GSA has provided more than \$640 million in down payment assistance and participated in financing over \$1 billion energy efficiency improvement projects across California.

On September 10, 2019, the Board of Supervisors approved and adopted a resolution that authorized the County to become an Associate Member of Golden State Finance Authority and authorized the California Debt Limit Allocation Committee's (CDLAC) Fair Share to Santa Barbara County to be assigned to GSFA to administer an MCC Program for County residents to purchase single family homes in accordance with applicable provisions of the law. By partnering with the GSFA at that time, Santa Barbara County's Fair Share amount for Single-Family programs was leveraged with the Fair Share amounts from other associate member jurisdictions allowing County homebuyers to have access to the combined amounts, estimated to be \$200 - \$250 million.

### **Discussion:**

To join GSFA as a full-voting member, the County is required to complete and submit the enclosed Amended and Restated GSFA Joint Powers Agreement (Attachment C) and completed resolution (Attachment A). Membership in GSFA has many advantages for individual counties including assistance with single-family housing assistance, multi-family housing finance, energy efficiency financing, and infrastructure financing. Membership in the JPA provides for economies of scale and de-risk local capital formation efforts. GSFA issues debt and develops and administers valuable programs for housing. The focus of programs is on low/moderate income individuals and families that may not otherwise be served, reaching a diverse population. More than 50% of those participating in the housing program are minorities.

The County is eligible to join the GSFA as a full-voting member as a result of its membership in RCRC, as affiliated entity. As a full voting member, the County must appoint a Delegate and Alternate to serve on the GSFA Governing Board. Currently sitting on the RCRC Board is Supervisor Nelson, with Supervisor Lavagnino as the alternate. Staff recommends these same appointments to the GSFA Governing Board. There are no dues associated with membership and joining would provide Santa

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Barbara County with voting membership on the GSFA Board. Staff recommends joining the GSFA JPA as a full- voting member to increase exposure of Santa Barbra County residents with programs that enhance the accessibility to affordable housing and overall enhance the social and economic well-being of Santa Barbara County residents.

**Fiscal Impact:**

There is no fiscal impact to joining the GSFA JPA. There are no costs associated with membership.

**Legal Considerations:**

State law allows a joint powers agreement to provide that contractual debts of the JPA are not debts of the individual member entities. (Gov't Code § 6508.1). The GSFA joint powers agreement includes a provision specifying that the debts, liabilities and obligations of the GSFA are not the obligations of an individual associate member entity.

However, individual member entities of a JPA cannot avoid joint and several liability for the torts of the joint powers agency itself. (Gov't Code § 895.2.). The County of Santa Barbara's potential tort liability can be addressed in part by the joint powers agency's insurance policy and the County's own insurance policy.

**Attachments:**

Attachment A – Resolution

Attachment B – GSFA Information

Attachment C – Golden State Finance Authority Joint Exercise of Powers Agreement

**Special Instructions:**

Please return electronic version of executed agreement to [jmcginty@countyofsb.org](mailto:jmcginty@countyofsb.org) and two wet signature copies to Jasmine McGinty, 805-568-3108.

**Authored by:**

Jasmine McGinty, Principal Analyst, County Executive Office