AGENDA
PASADENA ENHANCED INFRASTRUCTURE FINANCING DISTRICT
PUBLIC FINANCE AUTHORITY
SPECIAL MEETING NOTICE
AUGUST 28, 2026
PUBLIC MEETING 9:00 A.M.

MEMBERS

Authority Board Member Justin Jones, District 3
Authority Board Rick Cole, District 2
Authority Board Member Alternate, Jess Rivas, District 5
Authority Board County Supervisor Kathryn Barger
Authority Board Member Alternate, Ariel Torres-Socarras
Authority Board Member Cynthia Kurtz
Authority Board Member Randy Shulman

STAFF

David Klug, Economic Development Director
Amanda M. Cusick, Assistant City Attorney
Katrine Panoyan, Recording Secretary

In compliance with the Americans with Disabilities Act of 1990, Assistive Listening Devices are available from the City Clerk's Office with a 24-hour advance notice. Please call (626) 744-4124 to request use of a listening device.

Language translation services are available for this meeting by calling (626) 744-4124 at least 24 hours in advance.
Habrá servicio de interpretación disponible para éstas juntas llamando al (626) 744-4124 por lo menos con 24 horas de anticipación.

Items on the agenda may not be called in order listed.

Agendas and supporting documents are available on the Internet at http://www.cityofpasadena.net/commissions/city-council-legislative-policy-committee/

*Materials related to an item on this Agenda submitted to the Public Financing Authority **after** distribution of the agenda packet will be posted online and listed as: "Supplemental Agenda Material Received after the Posting of the agenda"*

PUBLIC COMMENT AT THE ENHANCED INFRASTRUCTURE FINANCING DISTRICT PUBLIC FINANCING AUTHORITY MEETING FOR AUGUST 28, 2026, AT 9:00 A.M. WILL BE ACCEPTED IN-PERSON AND BY VIDEOCONFERENCE/TELECONFERENCE.

Link to City Meeting Policy:
cityofpasadena.net/CityCouncilMeetingPolicy

TO VIEW A LIVE STREAM OF THE MEETING:
http://pasadena.granicus.com/MediaPlayer.php?publish_id=9

OR

HTTPS://WWW.YOUTUBE.COM/@PASADENAMEDIATV/STREAMS

AND

WWW.PASADENAMEDIA.ORG

In order to facilitate public participation at meetings the Authority will accept public comment in the following manner:

1. Whether participating in-person or virtually at the meeting, members of the public may provide public comment by submitting a speaker card prior to the start of public comment on that item, at the following webpage:

   www.cityofpasadena.net/commissions/public-comment/

   If a public comment speaker wishes to speak on more than one agenda item, please indicate which items on the online form (multiple item speakers will be handled according to the process posted on the agenda and as specified in the City meeting policy). Public comments are limited to 3 minutes each, and the Chair and Committee may limit this time if reasonable under the circumstances.

2. **In-person Meeting Participation**: Complete an online speaker card at the following website: **www.cityofpasadena.net/commissions/public-comment/**

   After submitting a public speaker card, members of the public may attend the meeting in-person by coming to the Pasadena City Council Chamber, Room S249 at City Hall at the date and start-time of the posted meeting.

   Virtual Meeting Participation: For virtual participants, you may attend by connecting to the meeting using a computer, other electronic device, or by telephone. Please review the agenda to identify the published start time for the meeting and connect to the meeting just prior to, or at the start of the meeting.

   To participate in public comment for an item and to be recognized to speak, it is required that the speaker login to the meeting and use a name or telephone number. This will allow City staff to identify and promote the speaker into the meeting when it is time for their public comment. You may provide live public comment at the time the Chair solicits public comment, by either (a) if using the Zoom application, selecting the “raise hand” function; or (b) if participating by telephone, pressing *9 to raise your hand.

   Participants’ phone calls to the meeting will be recorded as part of the meeting. By

staying on the line and making public comment during the meeting by phone, you are agreeing to have your phone call recorded. Following is the connectivity information for virtual participation:

Computer or electronic devices, join the meeting at: **cityofpasadena.net/cczoom**

Telephone only dial-in: 1-669-900-6833, Meeting ID: 161 482 446

3. **Speaker Card Help Line**: If a public comment speaker needs assistance in completing a speaker card, please call Economic Development at: (626) 744-4660. Help line will open **30 minutes** prior to the posted start time of the meeting.
4. Members of the public may submit correspondence of any length prior to the start of the meeting, at the following email address:

   economicdevelopment@cityofpasadena.net

   Written correspondence will be forwarded to the Public Financing Authority prior to the start of the meeting, posted online, and made part of the legislative record for the item.

LIVESTREAM WITH CAPTIONING IS AVAILABLE AT WWW.PASADENAMEDIA.ORG, AND ALSO AT WWW.CITYOFPASADENA.NET/COMMISSIONS/AGENDAS,

IF YOU NEED A REASONABLE MODIFICATION OR ACCOMMODATION PURSUANT TO THE AMERICANS WITH DISABILITIES ACT BECAUSE YOU ARE UNABLE TO PARTICIPATE ELECTRONICALLY AS SET FORTH ABOVE, CONTACT THE ECONOMIC DEVELOPMENT DIVISION AS SOON AS POSSIBLE AT (626) 744-4660 OR KPANOYAN@CITYOFPASADENA.NET

NOTICE OF SPECIAL MEETING OF THE
PASADENA ENHANCED INFRASTRUCTURE FINANCING DISTRICT
PUBLIC FINANCE AUTHORITY

AUGUST 28, 2026
PUBLIC MEETING 9:00 A.M.
PASADENA CITY HALL, COUNCIL CHAMBER
100 NORTH GARFIELD AVENUE, ROOM S249

NOTICE IS HEREBY GIVEN that the regular meeting of the Public Finance Authority will be held on Friday, August 28, 2026, at 9:00 a.m., in the Council Chamber to discuss matters on the attached agenda.

TERESA GARCIA, Senior Project Manager
Economic Development Division

I HEREBY CERTIFY that this agenda in its entirety, was posted on the Internet at https://www.cityofpasadena.net/commissions/pasadena-enhanced-infrastructure-financing-district/ and on the Council Chamber Bulletin Board, Room S249, and the Bulletin Board in the rotunda area; City Hall, 100 North Garfield Avenue, this 25th day of August 2026 by 6:30 p.m. and that copies hereof were emailed or delivered to each member of the City Council and to each local newspaper of general circulation, radio or television station requesting notice in writing, all of which recipients are identified on the distribution herein below.

KATRINE PANOYAN
City Manager's Office

DISTRIBUTION:

City Attorney
Public Information Officer
Central Library
Los Angeles Times
Colorado Boulevard.net
Pasadena Now
Pasadena Star News
La Opinion

SPECIAL MEETING
AGENDA
PASADENA ENHANCED INFRASTRUCTURE FINANCING DISTRICT
PUBLIC FINANCE AUTHORITY
August 28, 2026

Public Meeting: 9:00 A.M.
Council Chamber, Pasadena City Hall
100 North Garfield Avenue, Room S249

The Authority may take action within its authority on any item listed on this agenda as it deems appropriate following consideration and discussion of the matter.

PUBLIC MEETING - 9:00 A.M.

ROLL CALL

PUBLIC COMMENT – *Public comment will be limited to a total of **20 minutes** at the beginning of the meeting and will continue at the conclusion of the meeting, if necessary. Please limit comments to 2 minutes each.*

APPROVAL OF MINUTES

None at this time

OLD BUSINESS

None at this time

NEW BUSINESS

1. **CALL TO ORDER/ROLL CALL**
2. **WELCOME, SELF-INTRODUCTIONS OF COMMITTEE MEMBERS AND CITY STAFF**
3. **ELECTION OF CHAIR AND VICE CHAIR**
4. **BROWN ACT/PUBLIC RECORDS ACT – TRAINING AND REVIEW CONDUCTED BY CITY ATTORNEY'S OFFICE***

5. **PRESENTATION ON THE ENHANCED INFRASTRUCTURE FINANCING DISTRICT (EIFD), INCLUDING PRIOR CITY COUNCIL ACTIONS, THE PUBLIC FINANCING AUTHORITY'S ROLE, AND UPCOMING IMPLEMENTATION MILESTONES***

6. **CONSIDERATION AND ADOPTION OF PUBLIC FINANCING AUTHORITY BYLAWS AND DIRECTION TO PREPARE DRAFT INFRASTRUCTURE FINANCING PLAN***

7. **ESTABLISH FUTURE MEETING DATES, TIMES AND LOCATION FOR THE PASADENA ENHANCED INFRASTRUCTURE FINANCING DISTRICT PUBLIC FINANCE AUTHORITY (subject to Committee review, modification, and/or approval)**

Meetings to occur at Pasadena City Hall, Council Chamber, Room S249		
Friday, October 23, 2026 at 9:00 a.m.	Friday, December 18, 2026 at 9:00 a.m.	Friday, January 29, 2027 at 9:00 a.m.

INFORMATION ONLY

Information only items contain no staff recommendations. The committee may, however, take action within its authority relating to informational items on the agenda as it deems appropriate following consideration and discussion of the matter.

None at this time

ADJOURN

*** INDICATES ATTACHMENTS INCLUDED**

NEW BUSINESS

4. BROWN ACT/PUBLIC RECORDS ACT – TRAINING AND REVIEW CONDUCTED BY CITY ATTORNEY'S OFFICE*

Public Financing Authority Board

Amanda M. Cusick
Assistant City Attorney
August 28, 2026

Agenda

- General Overview of Board
- Brown Act & Parliamentary Procedure
- Remote and Teleconference Meeting Attendance
- Conflicts

Role of Board Members

- Support and advise the City Council

- Relationship with City Staff
  - > Staff reports to City Manager
  - > Board can (respectfully) disagree with staff
  - > Provide recommendations, when appropriate

- Relationship with the Public
  - > Be aware of public opinion and be respectful

Role of Staff

- Before the items come to you:
  - Professional analysis, then recommendation

- Always available to answer questions
  - May need to share with all Board members

Members' Standards of Conduct

- City Resolution Adopted in 1982 Still Applies (Resolution No. 4830)
- Perform in a manner that is efficient, fair, courteous, responsive, and impartial (to each other, the public, and staff)
- Make decisions to benefit overall public good, not in the interest of a particular group
- Avoid bias, conflict of interest

Qualifications for Board

- Qualifications contained in Gov. Code section 53398.51.1:
  - Where the EIFD has two participating affected taxing entities, membership shall consist of
    - A majority of members from the legislative bodies of the participating entities, and a minimum of two members of the public chosen by the legislative bodies of the participating entities; alternates may be appointed who may vote in place of a member who is absent
- Additional requirements from Resolution 10196
  - Two members of Pasadena City Council; and
  - One member of the County Board of Supervisors; and
  - One member of the public approved by Council; and
  - One member approved by Board of Supervisors.
  - Each legislative body may appoint an alternate member

Purpose and Function

- Resolution 10196:
  - "The [Enhanced Infrastructure Financing District] EIFD is governed by a PFA Board, which will be responsible for implementing the Infrastructure Financing Plan for the EIFD ("IFP")
  - The IFP will be prepared for approval by the PFA before going to Council and the County BoS
- SB 628:
  - EIFDs may finance certain types of work, see Gov. Code section 53398.52

What is a meeting?

"any congregation of a majority of the members of a legislative body at the same time and location, including teleconference location as permitted by Section 54953, to hear, discuss, deliberate, or take action on any item that is within the subject matter jurisdiction of the legislative body."

-GC 54952.2

The Brown Act in a Nutshell

- All local legislative bodies must do the following:
  - > Meetings in public
    - Discuss, hear, deliberate & vote during a public meeting unless the item meets a narrow list of exceptions
  - > Timely notice of the matters to be considered at meetings
    - Sufficiently detailed agendas
    - Discuss only items on agendas
  - > Hold meetings within City boundaries
  - > Action by secret ballot is prohibited

Brown Act Public Participation

- Meetings must be held in ADA-accessible facilities
- Allow members of the public to
  - > Attend meetings anonymously
  - > Directly address the legislative body during meetings
- Criticism of the Board cannot be prohibited
- The Board may remove a meeting attendee for substantially impairing the course of a meeting
- Provide public with an opportunity to review writings distributed to a majority of the body

Remote Participation / Teleconference

- "Old School" remote participation
  - GC 54953(c): Member with disability may participate remotely as part of a reasonable accommodation, with audio and visual (unless disability prevents), and disclose presence of 18+ year olds in the room
  - GC 54953 aka traditional teleconference: Remote location listed on the agenda and accessible to the public, follow posting requirements, at least a quorum participating from locations within jurisdiction
  - GC 54953.8.3 aka "just cause": When a member is unable to attend in person due to illness, caregiving, or travel; requires advanced notice, audio and video participation, disclosure of adults present, and a physical quorum at main meeting location

Remote Participation / Teleconference

- Remote participation for multijurisdictional bodies GC 54953.8.7 (from the new Brown Act amendments)
  - > Provisions from 54953.8 apply
    - Quorum must participate from one physical location
    - With audio and video appearance
    - Announce presence of anyone 18 or older in the room
    - Broadcast disruptions require stopping meeting until resolved
    - Can only be utilized on a limited basis (2x per year if meetings occur once per month or less)
  - > Can only be used if the remote member is 20 miles away
  - > Remote participants must be identified on the agenda

Meeting exceptions

- When is a meeting not a "meeting?"
  - > Individual contacts
  - > Conferences and seminars
  - > Community meetings
  - > Another body of the agency
  - > Social or ceremonial events

Illegal serial meetings

- What is an illegal serial meeting?
  - > Any direct or indirect communication
  - > Employed by a majority of members
  - > To discuss or deliberate
  - > As to action to be taken

- Types of serial meetings
  - > Hub and spoke
  - > Telephone or email chain

- Individual briefings are permitted

Contact with constituents

- Individual contacts or conversations between a member of a legislative body and any other person (other than another member) do not violate the Brown Act.
  - > *This exception serves to protect the constitutional rights of individuals to contact their government representatives regarding issues which concern them.*
- But if the constituent contacts a majority and conveys that other members are already in support of an item, the interaction is in danger of triggering a "hub-spoke" serial meeting.
  - > ***It is up to the member to halt the conversation.***

Social media

- Brown Act serial meeting prohibitions apply to social media interactions – however, officials may provide information to the public, or solicit information

- Specifically for legislative bodies:
  - Members of legislative bodies (City Council, boards, commissions) should refrain from commenting on or "liking" posts regarding City matters that could potentially come before that body
  - ***Member of a legislative body may participate freely in open and public social media platforms so long as they do not respond directly (not even a like or an emoji reaction) to a fellow member of their legislative body about agency matters.***

Documents available at meetings

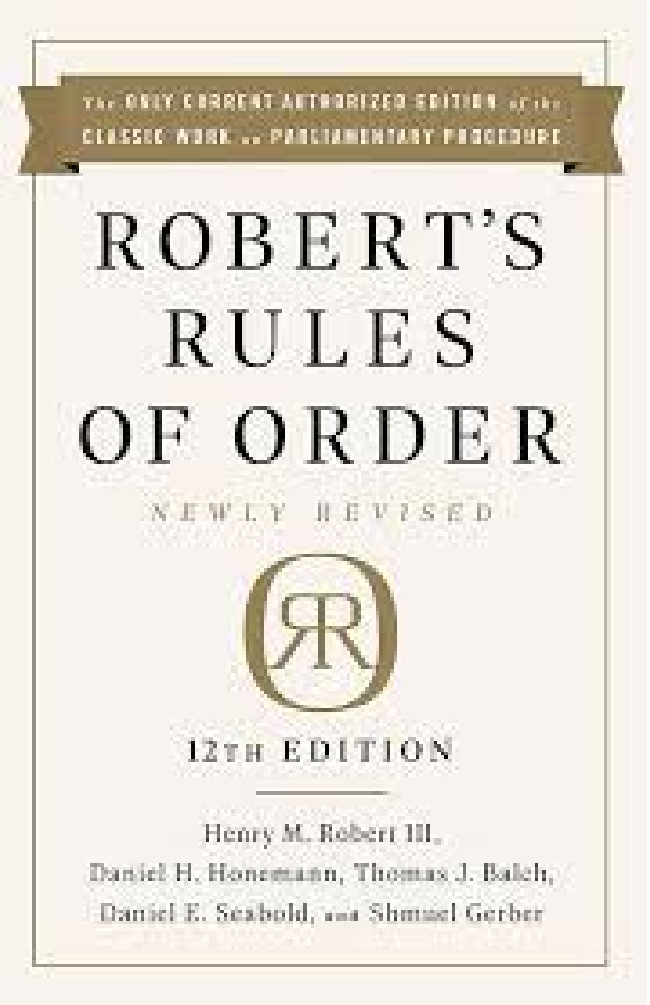
- Documents distributed to a majority of members must be made available to the public (post on website and make copies available at the meeting)

  > *Including emails/texts sent during meetings*

Parliamentary Procedure

City Attorney's/City Prosecutor's Department – Civil Division

- City advisory bodies must conduct meetings in accordance with Robert's Rules of Order
- Brown Act and other laws supersede parliamentary rules
- Parliamentary procedural rules enforce the will of the majority & protect the rights of the minority
- Chair's rulings are final, unless overruled by majority
- Chair is responsible for knowledge of Robert's Rules
- Strive for courtesy and decorum



PASADENA

Suggested Format for Motions

- Announce the Agenda Item
  - > Clearly state the subject
  - > Invite staff to report on the item
  - > Invite public comments (depending on rules)
- Invite a motion from Board members: "I move that…"; announce name of the maker; clarify
- Ask, "Is there a second?"
- Invite Discussion; [entertain amending motions, etc.]; close debate; repeat substance of motion[s]
- Vote and then announce the vote

Conflicts, generally

- Public officials shall not participate in, or attempt to influence, a government decision that may affect their private financial interests
- Public officials may not be involved in the making of contracts in which they are financially interested
- Public officials must exercise the powers conferred on them with disinterested skill, zeal, and diligence for the public's benefit, and avoid situations in which financial & non-financial personal interests may conflict with their duties

When to recuse yourself

- *Conflict of interest*: Is it reasonably foreseeable that a governmental decision will have a "material" financial effect on any of your economic interests?
  - > Presumed Material Impact if:
    - Official's property is the subject of decision
    - Official's property is within 500' of subject property

    Presumed Material Impact (must recuse) if:
  - > Possible Material Impact (based on several factors) if:
    - Official's property is between 500-1000 feet
- *If you cannot overcome bias (or appearance of bias)*
- *If personal interest conflicts with official duties*

AB 1234 Ethics Training

City Attorney's/City Prosecutor's Department – Civil Division

- Assembly Bill 1234, passed in 2005, requires public officials receive two hours of ethics training within one year of taking office & every two years thereafter
- The City Attorney's office provides the training
- Public perception of ethical officials bolsters confidence in the agency
- We have a personal and a political stake in the integrity - actual and perceived - of the agencies we serve

Questions?

City Attorney's/City Prosecutor's Department – Civil Division

5. PRESENTATION ON THE ENHANCED INFRASTRUCTURE FINANCING DISTRICT (EIFD), INCLUDING PRIOR CITY COUNCIL ACTIONS, THE PUBLIC FINANCING AUTHORITY'S ROLE, AND UPCOMING IMPLEMENTATION MILESTONES*

PASADENA
CALIFORNIA · WWW.CITYOFPASADENA.NET

Introductory Meeting of the Enhanced Infrastructure Financing District (EIFD) Public Financing Authority (PFA)

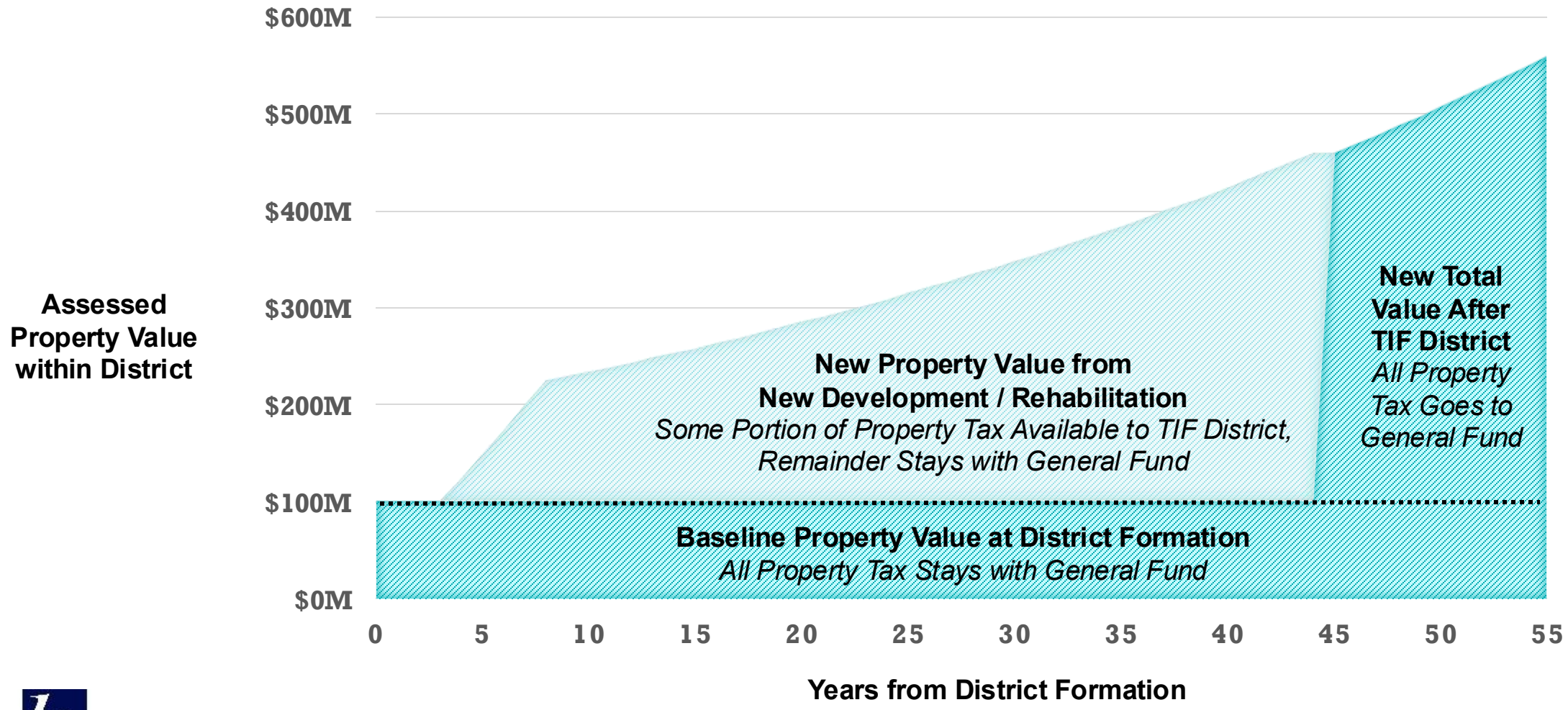
August 28, 2026

Prepared by:
Kosmont Companies

Background

- Pasadena has evaluated the use of an Enhanced Infrastructure Financing District (EIFD) to capture value from potential new development to fund critical infrastructure and community investment priorities without increasing taxes
- City Council adopted a Resolution of Intention (ROI) to form the EIFD on June 15, 2026
- County Board of Supervisors adopted a Resolution of Intention (ROI) to participate in the EIFD on July 14, 2026
- Purpose of today's meeting is to review "EIFD 101", consider PFA Bylaws, and direct preparation of the guiding Infrastructure Financing Plan (IFP)
- Next steps include drafting of the IFP, presentation of the IFP at a series of PFA public meetings and hearings, separate City Council and County Board of Supervisors approval – completion targeted December 2026 / January 2027.

What is Tax Increment Financing (TIF) – Not a New Tax



Note: Illustrative.

Contents of the Infrastructure Financing Plan (IFP)

A. Description of the District

B. Description of Proposed Facilities and Development

C. Finding of Communitywide Significance

D. Financing Section

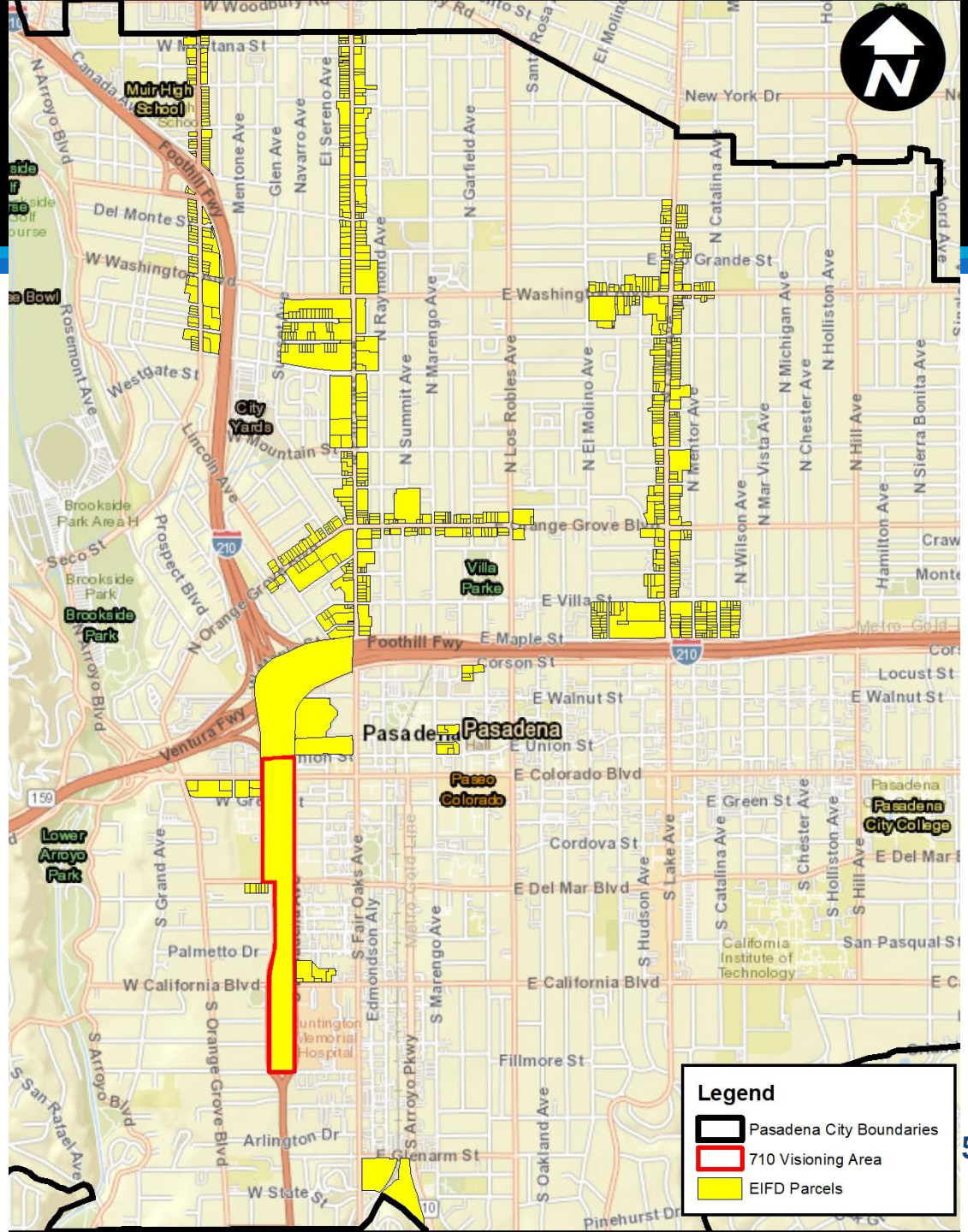
E. Goals of the District

F. Appendices (e.g., Legal Description, Financial Analysis Detail)

kosmont companies

Draft EIFD Boundary

- 710 Vision Plan area plus surrounding parcels, and Specific Plan areas Lincoln Avenue, Fair Oaks / Orange Grove, and North Lake Avenue
- Approx. 551 acres (~3.7% of City)
- $1.31 billion in existing assessed value (~3.2% of Citywide value)



Source: Los Angeles County Auditor-Controller (2026)

Potential Investments to Receive EIFD Funding

- Mobility and utility infrastructure
- Multimodal improvements
- Sustainable water features
- Clean energy / renewables
- Affordable housing
- Public and open space

kosmont companies

Draft Financing Section Terms

- City commits **25%** to **50%** of its future property tax increment within the boundary for approx. 50 years (remaining portion flows to General Fund)

- County matches the City's allocation dollar-for-dollar, equivalent to ~**24%** to ~**48%** of its future property tax increment within the boundary for approx. 50 years (remaining portion flows to General Fund)

EIFD Revenue Allocation Scenario	Year 10 Accumulated Revenue + Bonding Capacity*	50-Year Present-Value @ 3% Discount Rate
City 25% + County $ Match (24% of County share)	$35,243,000	$163,328,000
City 40% + County $ Match (39% of County share)	$56,786,000	$261,325,000
City 50% + County $ Match (48% of County share)	$71,148,000	$326,657,000

City allocation includes allocation from both AB8 + MVLF in-lieu. County allocation does not include MVLF in-lieu.
** Bonding capacity assumes Year 5 is first bond issuance for EIFD. "Year 5 means fifth year of revenue following district formation. Net proceeds shown. Bondable revenue assumes $25,000 admin charge, 150% debt service coverage. 6.0% interest rate; 30-year term. Proceeds net of 2% underwriter's discount, estimated reserve fund (maximum annual debt service), costs of issuance estimated at $350,000.Source: Kosmont Financial Services (KFS), registered municipal advisor.*

kosmont companies

Regional and Communitywide Significance

- Housing: **3,500+ units**, including significant number of **affordable** units
- Economic revitalization, climate resilience, addressing critical infrastructure needs
- Job creation, wages:
  - **27,800 temporary construction-related jobs***, **~$1.9B** related new wage income
  - **3,400 permanent jobs**, related **~$186M** in new annual wage income
- Acceleration of development and related fiscal revenues for taxing entities:
  - **$32M** in present value **fiscal benefit** for **CITY** general fund over 50 years, net of tax increment contribution to district and estimated expenditures (40% City allocation scenario)
  - **$81M** in present value **fiscal benefit** for **COUNTY** general fund over 50 years, net of tax increment contribution to district and estimated expenditures (25% County allocation scenario)
  - **$84M** in present value new sales tax funding for **COUNTY** transportation and homelessness services (separate from County general fund)
- Attract other funding not otherwise available for projects within the community

kosmont companies

* Construction job-years, where one job-year is defined as one year of employment for one individual

PFA Bylaws

- Provide structure for governance and administration of the PFA
- PFA Board membership
- Regular meetings (at least annually to receive an Annual Report)
- Officers (Chair and Vice Chair)
- Designation staff to the EIFD (City staff)
- Administrative expenses

kosmont companies

Potential District Formation Schedule

Target Date	Task
COMPLETE **June 15, 2026**	a) City Council adopts Resolution of Intention (ROI) to form EIFD and formally establish PFA Board
COMPLETE **July 14, 2026**	b) County Board of Supervisors adopts ROI to participate with the City in the EIFD
TODAY **August 28, 2026**	c) PFA meets to direct the drafting of the Infrastructure Financing Plan (IFP)
September 2026	d) Distribute draft IFP to property owners, affected taxing entities, City Council, County Board of Supervisors, planning commission
October 23, 2026	e) PFA holds an initial public meeting to present the draft IFP
Nov / Dec 2026	f) City Council and County Board of Supervisors consider resolutions approving IFP
December 18, 2026	g) PFA holds first public hearing to hear additional comments and take action to modify or reject IFP
January 29, 2027	h) PFA holds second public hearing to consider oral and written protests and take action to terminate proceedings or adopt IFP and form the district by resolution

kosmont companies

Next Steps / Action Items

- For tonight:
  a) Hear and address PFA questions and comments
  b) Consider PFA Bylaws
  c) Direct preparation of the Infrastructure Financing Plan (IFP)

- Targeting October 23, 2026 for the presentation of the draft IFP

- Updated EIFD website: bit.ly/PasadenaEIFD-PFA

APPENDIX

Development Assumptions within EIFD Study Area

Area	# SF or Units	Estimated AV Factor	Estimated Total AV at Buildout
Residential – Market Rate	2,819 units	$475-875K per unit	$1.59 billion
Residential – Affordable	690 units	*property tax exempt*	$0
Commercial / Retail	54,850 SF	$450 PSF	$25 million
Office	759,000 SF	$600 PSF	$455 million
Hotel	185 rooms	$425K per room	$79 million
Total New Development Assumed within EIFD Study Area			**$2.14 billion**

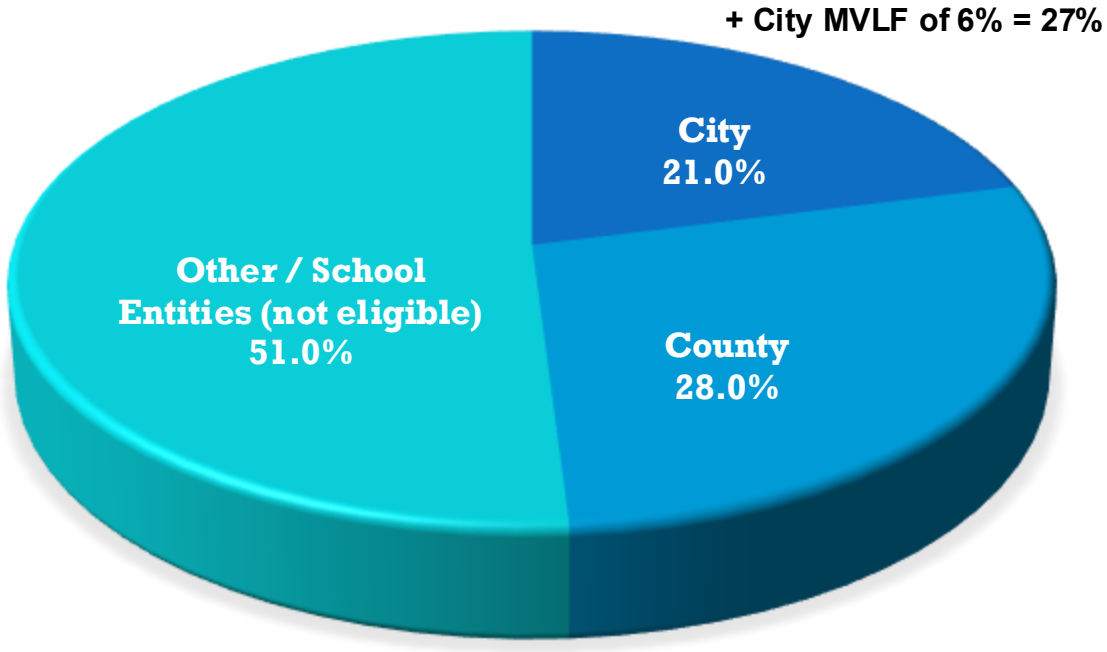
Note: AV at buildout values in current 2026 dollars
Sources: CoStar (2026)

Property Tax Revenues Available to EIFD

- Primary non-school recipients and possible contributors of property tax are the **City** and **County**
- City share varies by area and averages ~**21% each** of every $1 collected in property taxes within the study area, not including the City's voter-approved retirement allocation
  - City additionally receives equivalent of ~**6%** of property tax in lieu of motor vehicle license fees (MVLF), also available to EIFD
- County General Fund share averages ~**28%**
  - County additionally receives property tax in lieu of MVLF, also available to EIFD, but not incorporated into this analysis to be conservative
- State law prohibits school-related entities from pledging their share

Property Tax Distribution

Tax Rate Area (TRA) 07454



As counties tend to rely more heavily on property tax revenue sources generated by new development within incorporated jurisdictions, it is Kosmont's experience that it is not reasonable to assume allocation of property tax in lieu of MVLF by the County. As cities benefit from additional non-property tax revenue sources (e.g., sales tax, transient occupancy tax) from new development, it is Kosmont's experience that it is reasonable for cities to consider contributing property tax in lieu of MVLF.
Post-ERAF (Education Revenue Augmentation Fund) distribution.
Source: Los Angeles County Auditor Controller (2026)

6. CONSIDERATION AND ADOPTION OF PUBLIC FINANCING AUTHORITY BYLAWS AND DIRECTION TO PREPARE DRAFT INFRASTRUCTURE FINANCING PLAN*

BYLAWS
City of Pasadena Enhanced Infrastructure Financing District
Public Finance Authority

ARTICLE I — NAME AND PURPOSE

Section 1 — Name: The name of the governing body for the City of Pasadena Enhanced Infrastructure Financing District ("District") shall be the City of Pasadena Enhanced Infrastructure Financing District Public Financing Authority ("Authority"). The District is a legally constituted local governmental entity separate and distinct from the City of Pasadena ("City") and the County of Los Angeles ("County"), subject to the Ralph M. Brown Act, as well as the California Public Records Act and Political Reform Act of 1974. The District was established for the sole purpose of financing public facilities, remediation, affordable housing or other projects as authorized by California Government Code section 53398.50 et seq. (the "EIFD Law").

Section 2 — Purpose: The District is organized exclusively for implementing the District Infrastructure Financing Plan ("Plan") prepared and adopted pursuant to Sections 53398.59 – 53398.74 of the Government Code.

ARTICLE II — MEMBERSHIP

Section 1 — Membership: The Authority shall consist of a Board of Directors (collectively, the "Authority Board" or individually, "Directors") comprised of two members of the City Council of the City, one member of the County of Los Angeles ("County") Board of Supervisors or his/her designee, and two members of the public, one chosen by the City Council and one chosen by the County Board of Supervisors ("County Supervisors"). Members of the public with respect to the City shall be appointed by a majority vote of the Council and shall serve at the pleasure of the Council and until their successor assumes office. Members of the public with respect to the County shall be appointed by a majority of the County Supervisors and shall serve at the pleasure of the County Supervisors.

Section 2 — Alternates: The County Supervisor appointed to the Authority Board shall designate, in writing submitted to the Chair of the Authority Board, a Deputy or other official in that Supervisor's District Office to act for him or her and represent him or her at any or all meetings of the Authority Board in case of absence. The City Council may designate a member of the City Council as an alternate to the two appointed City Council members that is authorized to act and represent the appointed City Council members at any or all meetings of the Authority Board in case of absence.

Section 3 — Authority Board Role and Compensation: The Authority Board is responsible for overall policy and direction of the District and delegates responsibility of day-to-day operations to staff of the City. Directors shall receive no compensation for their service on the Authority Board but may receive reimbursement for actual and

necessary expenses incurred in the performance of their official duties pursuant to Section 53398.51.1(c) of the Government Code.

Section 4 — Vacancies: When a vacancy on the Authority Board exists, the Chair of the Authority Board shall notify the Mayor of the City and the Chair of the County Board of Supervisors and request that a replacement be approved by the applicable body to fill the vacancy. Vacancies of public members shall be filled in compliance with Government Code Section 54974.

Section 5 — Resignation: Resignation from the Authority Board must be in writing and received by the Executive Director and delivered to the City Council or Board of Supervisors, as appropriate.

ARTICLE III - MEETINGS

Section 1 — Meetings and notice: All meetings of the Authority Board shall be noticed in accordance with the Ralph M. Brown Act. The Authority Board shall meet at least annually, at an agreed upon time and place, for the purpose of adopting an annual report within seven months of the close of each fiscal year after holding a public hearing, or otherwise as required for purposes of compliance with the statute governing EIFD activities. The Authority may hold remote meetings as provided by law.

Section 2 — Quorum: A majority of the total membership of the Authority Board constitutes a quorum for the transaction of business. No act of the Authority Board shall be valid or binding unless a majority of all the Directors are present. The abstention or recusal of a Director who is nonetheless present for discussion and voting on an item shall not affect the presence of a quorum.

Section 3 — Special meetings: Special meetings of the Authority Board shall be called and held in accordance with the Ralph M. Brown Act.

Section 4 — Robert's Rules: The rules contained in the current edition of *Robert's Rules of Order Newly Revised* shall govern the Authority Board meetings in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any applicable federal, State and local laws, including but not limited to, the Ralph M. Brown Act. Failure to follow the parliamentary rules of procedures as prescribed in *Robert's Rules of Order Newly Revised* shall not invalidate any action taken by the Authority Board.

Section 5 — Public Participation: Members of the public may address the Authority Board on a particular agenda item or during public comment by submitting a written request to Authority Board staff. A person requesting to address the Authority Board will be allowed a total of three (3) minutes per item. The Chair may, in his or her sole discretion, subject to action by a majority of the Authority Board, choose to limit or expand public testimony as necessary to ensure the Authority Board's ability to conduct

its business in a reasonably efficient manner. Notwithstanding the previous sentence, public participation in remote on-line meetings may be as permitted by law.

ARTICLE IV – OFFICERS

Section 1 — Officers and Duties: There shall be two (2) Officers of the Authority Board, consisting of a Chair and Vice Chair. Their duties are as follows:

- The Authority Board shall elect the Chair and Vice Chair from among its members. The Chair shall be selected from among the City representatives serving on the Authority Board. The Vice Chair may be selected from any member of the Authority Board.
- The Chair shall preside over all meetings of the Authority Board and perform such other duties as may be prescribed by these Bylaws or by action of the Authority Board. In the absence or inability of the Chair to serve, the Vice Chair shall preside over the meeting. In the absence or inability of both the Chair and Vice Chair to serve, the Authority Board shall designate a member to preside over the meeting.

Section 2 — Terms: The position of Chair and Vice Chair shall serve for as long as such person is on the Authority Board and meets the definition above.

Section 3 – Endorsements: Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance or other instrument in writing and any assignment or endorsement thereof approved by the Authority Board to be executed or entered into between the Authority Board and any other person, when signed by an Officer, shall be valid and binding on the Authority Board in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the same. Any such instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by resolution of the Authority Board, and, unless so authorized by the Authority Board, no officer, agent or employee shall have any power or authority to bind the Authority Board or the District by any contract or engagement or to pledge its credit or to render it liable for any purpose or amount.

ARTICLE V — DIRECTOR AND STAFF

Section 1 — Executive Director: The City Manager of the City of Pasadena shall act as Executive Director of the Authority.

Section 2 — Executive Director Responsibilities: Under the direction of the Authority Board, the Executive Director has day-to-day responsibilities for the District, including carrying out the organization's goals and policies. The Executive Director or his/her designee will attend all Authority Board meetings, report on the progress of the District, answer questions of the Directors and carry out the duties described in the job description. The Authority Board can designate other duties as necessary.

Section 3 — *Staff Secretary:* The Executive Director shall designate a member of the City staff to serve as the Authority Board Staff Secretary. The Staff Secretary shall be responsible for keeping records of Authority Board actions, including overseeing the taking of minutes at all Authority Board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each Director, and assuring that Authority records are maintained in accordance with the law.

Section 4 — *Other Staff.* The Executive Director may utilize other City staff to carry out the work of the District as needed.

ARTICLE VI — AMENDMENTS

Section 1 — Amendments: Any provision of these bylaws may be amended when necessary by majority vote of the Authority Board.

ARTICLE VII - EXPENSES

All the City and County expenses incurred in forming the EIFD and administrating the EIFD may be paid by funds of the EIFD so long as such expenses are permitted under applicable laws.

CERTIFICATION

These bylaws were approved at a meeting of the Authority Board by a majority vote on _____, 2026

_____ _____

Staff Secretary Date