

San Ysidro Schools Public Financing Corporation

AGENDA MATERIALS

February 6, 2025

The Corporation Meeting will begin upon completion of the San Ysidro School District's Governing Board's regular meeting which is scheduled to begin at 5:00 p.m. or as soon thereafter as practicable.

SAN YSIDRO SCHOOLS PUBLIC FINANCING CORPORATION
AGENDA ITEM NO. 5

TO: Board of Directors

MEETING DATE: February 6, 2025

VIA: San Ysidro School District
Marilyn Adrianzen, Chief Business Official

☒ Informational ☐ Action

AGENDA ITEM: BYLAWS AND ARTICLES OF INCORPORATION

BACKGROUND INFORMATION:

The San Ysidro Schools Public Financing Corporation is a nonprofit public benefit corporation organized and existing under the laws of the State of California with the authority to assist in the financing of the acquisition, construction, installation and equipping of certain capital improvements on behalf of the San Ysidro School District.

The Bylaws and the Articles of Incorporation have remained in full force and effect since October 13, 1998.

RECOMMENDATION:

Information only.

☐ Renewal ☐ New ☐ Amendment ☐ Ratify ☒ Other - Information only.

Recommended for: ☒ Approval ☐ Denial Certification Requested ☐ Yes ☐ No

SAN YSIDRO SCHOOLS PUBLIC FINANCING CORPORATION

Established June 30, 1998

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SAN YSIDRO SCHOOL DISTRICT

4350 Otay Mesa Road

San Ysidro, CA 92173

BYLAWS

OF THE

SAN YSIDRO SCHOOLS PUBLIC
FINANCING CORPORATION

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BYLAWS
OF THE
SAN YSIDRO SCHOOLS PUBLIC FINANCING CORPORATION

ARTICLE I.

Offices and Seal

Section 1.1. Offices. The principal office of the Corporation for the transaction of business shall be San Ysidro School District, 4350 Otay Mesa Road, San Ysidro, California, Attn: Business Manager. The Board of Directors (the "Board") may, however, fix and change from time to time the principal office from one location to another by noting the change of address in the minutes of the meeting of the Board of Directors at which the address was fixed or changed. The fixing or changing of such address shall not be deemed an amendment to these Bylaws.

Section 1.2. Seal. The Board of Directors of the Corporation may adopt a seal, consisting of two (2) concentric circles with the words "San Ysidro Schools Public Financing Corporation", with the date of incorporation of this Corporation.

ARTICLE II.

Members

Section 2.1. Members. This Corporation shall have no members.

ARTICLE III.

Directors

Section 3.1. Powers. Subject to the limitations of the Articles of Incorporation of this Corporation, the terms of these Bylaws, and the laws of the State of California, the powers of this Corporation shall be vested in and exercised by and its property controlled and its affairs conducted by the Board of Directors. The Board of Directors may delegate the management of the activities of the Corporation to any person or person, management company, or committee however composed, provided that the activities and affairs of the Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board of Directors.

Section 3.2. Number. The Corporation shall initially have five Directors. The Directors are collectively to be known as the Board of Directors. The number of Directors may be changed by a Bylaw or amendment thereof duly adopted by the Board of Directors; provided that the number of Directors shall not be less than three nor more than five. No reduction of the authorized number of Directors shall have the effect of removing any Director prior to the expiration of the Director's term of office.

Section 3.3. Selection and Term of Office. Directors of the Corporation shall be designated by the Governing Board of the San Ysidro School District (in some instances herein referred to as the "District"). Each Director of the Corporation shall hold office for four (4) years and until a successor has been designated and qualified.

Section 3.4. Vacancies. Vacancies in the Board of Directors shall be filled in the same manner as the Director whose office is vacant was selected. Each Director so selected shall hold office until the expiration of the term of the replaced Director and until a successor has been selected and qualified.

A vacancy or vacancies in the Board shall be deemed to exist in case of the death, resignation, or removal of any Director, or if the authorized number of Directors is increased.

The Directors of the Corporation shall also be members of the Governing Board of the San Ysidro School District. If a Director of the Corporation ceases to be a member of the Governing Board of the San Ysidro School District, then he or she shall concurrently also cease to be a Director of this Corporation.

Section 3.5. Compensation. Directors shall serve without compensation, but each Director may be reimbursed his or her necessary and actual expenses, including travel incident to his or her services as Director, pursuant to resolution of the Board of Directors. Any Director may elect, however, to decline said reimbursement.

Section 3.6. Organizational Meetings.

(a) Immediately following the annual meeting of the Board of Directors, the Directors shall meet for the purpose of organizing the Board, electing officers and transacting such business as may come before the meeting. Pending such organizational meeting, all officers of the Corporation shall hold over, except any officer required by law or these Bylaws to be a Director and who does not qualify as a Director.

(b) In the event such an organizational meeting shall not be held immediately following, or during, such annual meeting of the Board of Directors, it shall thereafter be held at the next regular meeting or a special meeting and notice thereof shall be given in the manner provided in Section 3.8 and must conform to the provisions of the Ralph M. Brown Act, Sections 54950 et seq. of the Government Code of the State of California, as amended from time to time (the "Brown Act") and Parts 1 and 2 of Division 2, Sections 5002 through 6910, of the Corporations Code of the State of California, as amended from time to time (the "Nonprofit Corporation Law").

Section 3.7. Regular, Annual and Organizational Meetings. Regular meetings of the Board of Directors shall be held at such time as the Board of Directors may fix by resolution from time to time. At least one regular meeting shall be held each year and be designated the Annual Meeting. All such meetings shall, in all respects, conform to provisions of the Brown Act and the Nonprofit Corporation Law. If any provision hereof is inconsistent with the Brown Act or the

Nonprofit Corporation Law, such statutes shall prevail over the inconsistent provision hereof to the extent of the inconsistency.

Section 3.8. Special Meetings. Special meetings of the Board of Directors shall be called, noticed and held in accordance with the provisions of Section 54956 of the Government Code and Section 5211 of the Corporations Code.

Section 3.9. Quorum. A quorum shall consist of a majority of the members of the Board of Directors unless a greater number is expressly required by the statute, by the Articles of Incorporation of this Corporation, or by these Bylaws. Every act or decision done or made by a majority of the Directors present, shall be the act of the Board of Directors; provided, however, that any meeting of the Board of Directors may be adjourned to another time and place regardless of whether a quorum is present.

Section 3.10. Waiver of Notice. Notice of a meeting need not be given to any director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any Director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

Section 3.11. Adjournment.

- (a) A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place.
- (b) Notice of time and place of holding an adjourned meeting need not be given unless the organizational meeting is adjourned for more than 24 hours. If the organizational meeting is adjourned for more than 24 hours, notice of any adjournment to another time and place shall be given, before the time of the adjourned meeting, to the Directors who were not present at the time of the adjournments.

Section 3.12. Order of Business. The order of business at the regular meeting of the Board of Directors and, so far as possible, at all other meetings of the Board of Directors, shall be essentially as follows, except as otherwise determined by the Directors at such meeting:

- (a) Report on the number of Directors participating in person or by conference telephone (so long as all members participating in such meeting can hear one another and only if participation by conference telephone is permitted under the Brown Act) in order to determine the existence of a quorum.

- (b) Reading of the notice of the meeting and proof of the delivery or mailing thereof, or the waiver or waivers of notice of the meeting then filed, as the case may be.
- (c) Review of unapproved prepared minutes of previous meetings of the Board of Directors and the taking of action with respect to approval thereof.
- (d) Presentation and consideration of reports of officers and committees.
- (e) Election of officers (if appropriate).
- (f) Unfinished business.
- (g) New business.
- (h) Adjournment.

Section 3.13. Resignation and Removal of Directors. Any Director of this Corporation may resign at any time by giving written notice to the other members of the Board of Directors and to the President of the Board of Education of the District; provided, however, in the event of such resignation, such Director's position shall remain vacant until a new Director is designated by the Board of Education of the District to fill such position. Such resignation shall take effect at the time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Except upon notice to the Attorney General of California, no Director may resign if such resignation would leave this Corporation without any Director or Directors in charge of its affairs.

The Board of Directors may remove any Director who has been declared of unsound mind by a final order of court, or convicted of a felony, or found by a final order or judgment of any court to have breached any duty arising under Article 3 of the California Nonprofit Public Benefit Corporation Law, or who has failed to attend all meetings of the Board of Directors duly called and held during the immediately previous 12 month period. The Board of Directors may effect such removal at any regular meeting or at any special meeting of the Board of Directors, the notice of which, among other things, indicates that the removal of one or more Directors identified therein shall be considered at such meeting, and giving the reason(s) therefor.

Section 3.14. Nonliability for Debts. The private and personal property of the Directors shall be exempt from execution or other liability for any debts, liabilities or obligations of the Corporation and no Director shall be liable or responsible for any debts, liabilities or obligations of the Corporation.

Section 3.15. Indemnity by Corporation for Litigation Expenses of Officer, Director or Employee. To the fullest extent permitted by law, this Corporation shall indemnify its Directors, officers, employees, and other persons described in Section 5238(a) of the Nonprofit Corporation Law, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any "proceeding", as that term is used in that Section, and including an action by or in the right of the Corporation, by reason of the fact that the person is or was a person described in that Section. "Expenses", as used in this Bylaw, shall have the same meaning as in Section 5238(a) of the Nonprofit Corporation Law.

ARTICLE IV.

Officers

Section 4.1. Officers. The officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer and such other officers as the Board of Directors may appoint. When the duties do not conflict, one person, other than the President, may hold more than one of these offices. The Corporation may also have, at the discretion of the Board of Directors, one or more additional Vice Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers.

Section 4.2. Election of Officers. The officers of the Corporation shall be chosen by, and shall serve at the pleasure of, the Board of Directors and each shall hold office until he shall resign or shall be removed or otherwise disqualified to serve or his successor shall be elected and qualified to serve.

Section 4.3. Subordinate Officers. The Board of Directors may elect or authorize the appointment of such other officers than those hereinabove mentioned as the business of the Corporation may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in these Bylaws, or as the Board of Directors from time to time may authorize or determine.

Section 4.4. Removal of Officers. Any officer may be removed, either with or without cause, by a majority of the Directors then in office at any regular or special meeting of the Board of Directors, by any officers upon whom such power of removal may be conferred by the Board of Directors. Should a vacancy occur in any office as a result of death, resignation, removal, disqualification or any other cause, the Board of Directors may, except as provided in Section 4.1 of this Article, delegate the powers and duties of such office to any officers or to any Directors until such time as a successor for said office has been elected and appointed.

Section 4.5. President.

(a) The President shall preside at all meetings of the Board of Directors and exercise and perform such other powers and duties as may be from time to time assigned to him by the Board of Directors or be prescribed by the Bylaws.

(b) The President shall also be the chief corporate officer of the Corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the Corporation. He shall preside at all meetings of the Board of Directors. He shall be ex officio member of all standing committees, and shall have the general powers and duties of management usually vested in the office of President of a corporation and shall have such other powers and duties as may be prescribed by the Board of Directors or by these Bylaws.

Section 4.6. Vice President. In the absence or disability of the President, the Vice President, or the Vice Presidents in order of their ranks as fixed by the Board of Directors, or if not ranked, the Vice President designated by the Board of Directors, shall perform all the duties of the President and when so acting shall have all the powers of and be subject to all of the restrictions upon the President. The Vice Presidents shall have such other powers and perform such other duties as may from time to time be prescribed for them, respectively, by the Board of Directors or by these Bylaws.

Section 4.7. Secretary. The Secretary shall keep, or cause to be kept, a book of minutes at the principal office or at such other place as the Board of Directors may order, of all meetings of the Directors, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at the Directors meetings and the proceedings thereof. The Secretary shall give or cause to be given notice of all meetings of the Board of Directors of the Corporation, shall keep the corporate records in safe custody and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

Section 4.8. Treasurer. The Treasurer shall keep and maintain or cause to be kept and maintained adequate and correct amounts of the Corporation's assets, liabilities, receipts, disbursements, gains and losses. The books of account shall at all times be open to inspection by any Director. The Treasurer shall deposit all monies and other valuables in the and to the credit of the Corporation in such depositories as may be designated by the Directors. He shall disburse the funds of the Corporation as shall be ordered by the Board of Directors, shall render to the President and the Directors whenever they shall request it, an account of all his transactions as Treasurer and of the financial condition of the Corporation, shall take proper vouchers for all disbursements of the funds of the Corporation, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or by these Bylaws.

Section 4.9. Assistant Secretaries and Assistant Treasurers. The Assistant Secretaries and the Assistant Treasurers, in the order of their seniority as specified by the Board of Directors, shall, in the absence or disability of the Secretary or the Treasurer, respectively, perform the duties and exercise the powers of the Secretary or Treasurer and shall perform such duties as the Board of Directors shall prescribe.

ARTICLE V.

Objects and Purposes

Section 5.1. Nature of Objects and Purposes. The business of this Corporation is to be operated and conducted in the promotion of its objects and purposes as set forth in Article II of its Articles of Incorporation.

Section 5.2. Dissolution. The Corporation may be dissolved by vote of the Board of Directors, or by the action of the Board of Directors in accordance with the provisions of California law. Upon the dissolution or winding up of this Corporation, and after payment, or provision for payment, of all debts and liabilities, the assets of this Corporation shall be distributed to the San Ysidro School District. If for any reason the District is unable or unwilling to accept the assets of the Corporation, said assets will be distributed to the Federal Government; to a state or local government for public purposes; or to a nonprofit fund, foundation, or corporation which is organized and operated for charitable or civic purposes and which has established its tax-exempt status under Section 501(c)(3) or 501(c)(4) of the Internal Revenue Code of 1986, as amended (the "Code").

Section 5.3. Merger. The Corporation may merge with other corporations organized solely for nonprofit purposes, qualified and exempt from Federal taxation pursuant to Section 501(c)(3) or 501(c)(4) of the Code and from State taxation, upon compliance with the provisions of California law relating to merger and consolidation.

ARTICLE VI.

General Provisions

Section 6.1. Payment of Money, Signatures. All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness issued in the name of or payable to the Corporation and any and all securities owned by or held by the Corporation requiring signature for transfer shall be signed or endorsed by such person or persons and in such manner as from time to time shall be determined by the Board of Directors.

Section 6.2. Execution of Contracts. The Board of Directors, except as in the Bylaws otherwise provided, may authorize any officer or officers, agent or agents, to enter into any contract or execute any contract or execute any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

Section 6.3. Fiscal Year. The fiscal year of the Corporation shall commence on the 1st day of July of each year and shall end on the 30th day of June of the next succeeding year.

Section 6.4. Annual Audit. The affairs and financial condition of the Corporation shall be audited annually at the end of each fiscal year commencing with the fiscal year 1998-99 by a certified public accountant selected by the Board of Directors and a written report of such audit and appropriate financial statements shall be submitted to the Board of Directors of the Corporation following the completion of such audit. Additional audits may be authorized as considered necessary or desirable by the Board of Directors.

ARTICLE VII.

Exempt Activities

Section 1.1. Restrictions. Notwithstanding any other provisions of these Bylaws, no Director, officer, employee or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(4) of the Code and the regulations promulgated thereunder as they now exist or as they may hereafter be amended.

ARTICLE VIII.

Amendment to Bylaws

These Bylaws may be amended by majority vote of the Board of Directors.

ADOPTED by the Board of Directors of the San Ysidro Schools Public Financing Corporation on July 16, 1998.

By: Grace C. Kojima
Secretary of the San Ysidro Schools Public
Financing Corporation

Articles of Incorporation

JUN 30 1998

BILL JONES, Secretary of State

ARTICLES OF INCORPORATION
OF THE
SAN YSIDRO SCHOOLS PUBLIC FINANCING CORPORATION

Pursuant to the provisions of the California Nonprofit Public Benefit Corporation Law, the undersigned person, acting as incorporator of a corporation, signs and acknowledges the following for such corporation:

ARTICLE I.

The name of this corporation is the San Ysidro Schools Public Financing Corporation (herein referred to as the "Corporation").

ARTICLE II.

The period of duration of the corporate existence of the Corporation shall be perpetual.

ARTICLE III.

A. This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit Public Benefit Corporation Law for public purposes.

B. The purposes for which this Corporation is formed are:

(1) The specific and primary purposes for which this Corporation is formed are:

a. To render financial assistance to the San Ysidro School District (in some instances herein referred to as the "District") by financing, refinancing, acquiring, construction, improving, leasing and selling buildings, building improvements, equipment, and other public improvements, lands, and any other real or personal property for the benefit of the District and persons residing therein.

b. To acquire by lease, purchase or otherwise, real or personal property or any interest therein; to acquire, construct, reconstruct, modify, improve, equip, furnish, replace, maintain and operate buildings, structures or improvements and (by sale, lease, sublease, leaseback, gift or otherwise) make any part or all of any such real or personal property available to or for the benefit of the District.

c. To promote the purposes for which the District was formed, by the acquisition of real and personal property as hereinabove described.

d. Upon the prior approval of a majority of the membership of the Board of Directors of the Corporation, to borrow the necessary funds to pay the cost of financing, refinancing, acquiring, constructing, reconstructing, modifying, improving, equipping, furnishing, replacing, maintaining and operating such properties and facilities for the herein described purposes, the indebtedness for which borrowed money may, but need not, be evidencing by securities of this Corporation of any kind or character issued at any one or more times, which may be either unsecured or secured by any mortgage, trust deed, pledge, encumbrance or other lien upon any part or all of the properties and assets at any time then or thereafter owned or acquired by this Corporation.

e. To conduct the business of the Corporation in such manner so that ultimately at the time that any indebtedness of the Corporation hereafter incurred is paid in full, the title and ownership of the real property will be vested in the District in accordance with its respective interest.

f. To receive as unlimited, limited or conditional gifts or grants, inter vivos, or by way of testamentary devises, bequests or grants in trust, or otherwise, funds of all kinds including property, both real, personal and mixed, whether principal or income, tangible or intangible, present or future, vested or contingent, in order to carry on the purposes of this Corporation.

(2) The Corporation shall have and exercise all rights and powers now or hereafter conferred on nonprofit public benefit corporations under the laws of the State of California; provided, however, that this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the specific and primary purposes of this Corporation; provided, further, that this Corporation shall not have the power to, and shall not, do any act or conduct any activity, plan, scheme, design or course of conduct which in any way conflicts with Section 501(c)(4) of the Internal Revenue Code of 1986, as amended, and regulations promulgated pursuant to such Section as they now exist or as they may hereafter be amended.

ARTICLE IV.

The name and address in the State of California of this Corporation's initial agent for service of process is:

Mr. Robert E. Anslow
Bowie, Arneson, Wiles & Giannone
4920 Campus Drive
Newport Beach, CA 92660

ARTICLE V.

A. The property of this Corporation is irrevocably dedicated to the public purposes of the District, and no part of the net income or assets of this Corporation shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private person, firm or corporation excepting only the District.

B. No person shall be eligible to serve as a member of the Board of Directors of this Corporation except a person initially approved by resolution(s), or minute order, of the governing board of the District.

ARTICLE VI.

A. This Corporation is organized and operated by a group of public spirited citizens exclusively for social welfare purposes within the meaning of Section 501(c)(4) of the Internal Revenue Code of 1986, as amended.

B. Notwithstanding any other provision of these Articles, this Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal income tax under Section 501(c)(4) of the Internal Revenue Code of 1986, as amended.

C. No substantial part of the activities of this Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and this Corporation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of any candidate for political office.

ARTICLE VII.

The Board of Directors of the Corporation shall not sell, transfer, mortgage, convey or otherwise dispose of all or any major part of the property and assets of the Corporation, with any other corporation or other legal entity, except on an affirmative vote of a majority of the Board of Directors of the Corporation and an affirmative vote of a majority of the governing board of the District.

ARTICLE VIII.

A. During the continuance of this Corporation, it may distribute any of its assets to the United States of America, the State of California, or any political subdivision thereof, to a nonprofit fund, foundation or corporation which is organized and operated exclusively for charitable or social welfare purposes and which has established its tax-exempt status under Section 501(c)(3) or 501(c)(4) of the Code.

B. Upon the dissolution or winding up of this Corporation, its assets remaining after payment of, or provision made for the payment of, all debts and liabilities of this Corporation, shall be distributed to the District.

ARTICLE IX.

The Board of Directors of the Corporation shall have the power to adopt and amend bylaws of the Corporation, as they may deem proper for the management of the affairs of the Corporation, and which are not inconsistent with law or these Articles of Incorporation.

ARTICLE X.

These Articles of Incorporation may be amended from time to time. Such Amendment(s) shall require the affirmative vote of two-thirds of the members of the Board of Directors of the Corporation.

IN WITNESS WHEREOF, the undersigned, being the incorporator of this Corporation, has executed these Articles of Incorporation, this 29th day of June, 1998.

By: _____

Robert E. Anslow
Mr. Robert E. Anslow,
Bowie, Arneson, Wiles & Giannone:
Incorporator



\$3,050,000
1998 CERTIFICATES OF PARTICIPATION
Evidencing Direct Undivided Fractional Interests
of the Owners Thereof in Lease Payments
to be made by the
SAN YSIDRO SCHOOL DISTRICT
(School Facilities Project)

CERTIFICATE REGARDING CORPORATION
ARTICLES OF INCORPORATION

The undersigned hereby states and certifies:

1. That he is the duly qualified, appointed and acting Secretary of the San Ysidro Schools Public Financing Corporation, a California nonprofit public benefit corporation, duly organized and operating pursuant to the laws of the State of California (the "Corporation"), and as such is familiar with the facts certified herein and is authorized and qualified to execute the same; and
2. That the Articles of Incorporation, attached hereto, are a true and correct copy of the Articles of Incorporation of the Corporation, which Articles of Incorporation have not been otherwise amended, modified, supplemented, rescinded or repealed and remain in full force and effect as of the date hereof.

Dated: October 13, 1998

SAN YSIDRO SCHOOLS PUBLIC
FINANCING CORPORATION:

By: _____

Secretary

SAN YSIDRO SCHOOLS PUBLIC FINANCING CORPORATION
AGENDA ITEM NO. 6

TO: Board of Directors

BOARD MEETING DATE: February 6, 2025

VIA: San Ysidro School District
Gina A. Potter, Ed.D., Superintendent

☐ Informational ☒ Action

AGENDA ITEM: ELECTION OF CORPORATION OFFICERS

BACKGROUND INFORMATION:

The San Ysidro Schools Public Financing Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit Public Benefit Corporation Law for public purposes. No person shall be eligible to serve as a member of the Board of Directors of this Corporation except a person initially approved by resolution or minute order of the Governing Board of the San Ysidro School District.

Under the following provisions of the Corporation's Bylaws, the Corporation's Board of Directors shall:

- Section 3.3 Selection and Term of Office
Directors of the Corporation shall be designated by the Governing Board of the San Ysidro School District. Each Director of the Corporation shall hold office for four (4) years and until a successor has been designated and qualified.
- Section 4.1 Officers
The officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer and such other officers as the Board of Directors may appoint.

During the San Ysidro School District Governing Board's organizational meeting held on December 19, 2024, new members were elected and sworn in to serve in the District's Governing Board. The new Board members were appointed as Directors of the Corporation on January 23, 2025.

RECOMMENDATION:

Election of Corporation President, Vice President, Secretary and Treasurer.

☐ Renewal ☒ New ☐ Amendment ☐ Ratify ☐ Other

Recommended for: ☒ Approval ☐ Denial Certification Requested ☐ Yes ☐ No

SAN YSIDRO SCHOOLS PUBLIC FINANCING CORPORATION
AGENDA ITEM NO. 8

TO: Board of Directors

MEETING DATE: February 6, 2025

VIA: San Ysidro School District
Marilyn Adrianzen, Chief Business Official

☐ Informational ☒ Action

AGENDA ITEM: CORPORATION MINUTES

BACKGROUND INFORMATION:

The San Ysidro Schools Public Financing Corporation meets at least annually to comply with Section 3.7 of the Corporation's Bylaws (Regular, Annual and Organizational Meetings).

RECOMMENDATION:

Approve the Minutes of the San Ysidro Public Financing Corporation of January 25, 2024.

☐ Renewal ☒ New ☐ Amendment ☐ Ratify ☐ Other

Recommended for: ☒ Approval ☐ Denial Certification Requested ☐ Yes ☐ No

SAN YSIDRO SCHOOLS PUBLIC FINANCING CORPORATION

ANNUAL & ORGANIZATIONAL MEETING

Thursday, January 25, 2024

MINUTES

The San Ysidro Schools Public Financing Corporation (Corporation) Meeting will be held on Thursday, January 25, 2024 to conduct its business meeting at the **Vista Del Mar Middle School - Auditorium, 4885 Del Sol Blvd, San Diego, CA 92154**. Any meeting participant who engages in disorderly conduct which disturbs the peace and good order of the meeting, or refuses to comply with the lawful orders of the Board may be ordered removed from the meeting, and may be guilty of a misdemeanor (Cal. Penal Code Sec. 403). **The meeting will begin upon completion of the San Ysidro School District's Governing Board's regular meeting which is scheduled to begin at 5:00 p.m., or as soon thereafter as practicable.**

THIS MEETING WAS TAPE RECORDED

1. **CALL TO ORDER** By: Rosaleah Pallasigue Time: 8:00 p.m.

The Corporation's Board temporarily relinquished chairmanship of the meeting to the Chief Business Official, Ms. Marilyn Adrianzen, until the Board elected its President.

2. **ROLL CALL** by Marilyn Adrianzen, Chief Business Official
Mrs. Rosaleah Pallasigue, Director - Present
Mrs. Irene Lopez, Director - Present
Mrs. Zenaida Rosario, Director - Present
Mr. Antonio Martinez, Director - Present
Mr. Rodolfo Lopez, Director - Present
3. **FLAG SALUTE** By: Marilyn Adrianzen
4. **AGENDA** - Corrections and additions to the agenda.
The Corporation approved the agenda for the meeting.

Motion: Martinez Second: Pallasigue Vote: 5/0

5. **ELECTION OF CORPORATION OFFICERS**

- A. Election of Corporation President
The Corporation elected Ms. Irene Lopez as President.

Motion: Martinez Second: Pallasigue Vote: 5/0

- B. Election of Corporation Vice President
The Corporation elected Ms. Zenaida Rosario as Vice President.

Motion: Martinez Second: Pallasigue Vote: 5/0

- C. Election of Corporation Secretary
The Corporation elected Mr. Martinez as Secretary

Motion: Pallasigue Second: I. Lopez Vote: 5/0

- D. Election of Corporation Treasurer
The Corporation elected Mr. Rodolfo Lopez as Treasurer

Motion: Martinez Second: Pallasigue Vote: 5/0

January 25, 2024

6. **PUBLIC COMMENT/COMMUNICATIONS**

PLEASE SUBMIT PUBLIC COMMENT FORMS PRIOR TO START OF MEETING

Three (3) minutes may be allotted to each speaker and five (5) minutes for organizations to address **all of their items**. If translation services are required, please state that, and an additional one (1) minute will be allotted. **Approach the lectern and give your name.**

The public has the opportunity to address the Corporation Board on any item appearing on the agenda or not on the agenda. Persons wishing to address the Board are asked to fill out a **Public Comment Form** located at the sign-in area, and submit the completed form to the administrative assistant **prior to start of meeting.**

Those who have a group concern are encouraged to select a spokesperson to address the Board. A copy of the full agenda is available for view at the Superintendent's Office, 4350 Otay Mesa Road, San Ysidro, California, and on the district website, www.sysdschools.org.

There were no public comments.

7. **MINUTES OF THE SAN YSIDRO PUBLIC FINANCING CORPORATION**

The Corporation approved the Minutes of the San Ysidro Public Financing Corporation for January 23, 2023.

Motion: Martinez Second: Pallasigue Vote: 5/0

8. **ADJOURNMENT** Time: 8:04 p.m.

Motion: Pallasigue Second: Martinez Vote: 5/0

Respectfully Submitted,

Antonio Martinez
Corporation Secretary

In compliance with the Americans with Disabilities Act, if you need special assistance to access the Corporation meeting room or to otherwise participate at this meeting, including auxiliary aids or services, please contact the Superintendent's Office at (619) 428-4476, extension 3022. Notification at least 48 hours prior to the meeting will enable the District to make reasonable arrangements to ensure Accessibility to the Corporation meeting.