

RESOLUTION 2015-141

RESOLUTION CONSENTING TO ASSIGNMENT OF OWNERSHIP INTERESTS WITHIN SHELTER ISLAND YACHTWAYS, LTD. D.B.A. SHELTER ISLAND BOATYARD LOCATED AT 2330 AND 2390 SHELTER ISLAND DRIVE, SAN DIEGO, CA

WHEREAS, the San Diego Unified Port District (District) is a public corporation created by the legislature in 1962 pursuant to Harbors and Navigation Code Appendix 1, (Port Act); and

WHEREAS, Section 87(b) of the Port Act grants authority to the District to lease the tidelands or submerged lands, or parts thereof, for limited periods, not exceeding 66 years, for purposes consistent with the trusts upon which those lands are held, by the State of California; and

WHEREAS, Shelter Island Yachtways, LTD., d.b.a. Shelter Island Boatyard, operates a boatyard at 2330 and 2390 Shelter Island Drive, San Diego; and

WHEREAS, Shelter Island Boatyard has a 30-year lease with the District covering its boatyard operations which expires in September 2044; and

WHEREAS, Shelter Island Boatyard is currently owned by the General Partner, William Roberts and 42 other limited partners; and


WHEREAS, Shelter Island Boatyard has requested District consent to an assignment of ownership interests to add as limited partners Roy Hobbs with a forty percent (40%) ownership interest, Linda Hobbs with a twenty percent (20%) ownership interest, and Wayne Morrison with a twenty percent (20%) ownership interest; and

WHEREAS, by adding the aforementioned individuals to the limited partnership, the ownership interests of William Roberts and the remaining 42 partners would be reduced.

NOW, THEREFORE, BE IT RESOLVED that the Board of Port Commissioners of the San Diego Unified Port District, hereby consents to the assignment of ownership interests to add as limited partners Roy Hobbs with a forty percent (40%) ownership interest, Linda Hobbs with a twenty percent (20%) ownership interest and Wayne Morrison with a twenty percent (20%) ownership interest in Shelter Island Yachtways, LTD. d.b.a. Shelter Island Boatyard located at 2330 and 2390 Shelter Island Drive, San Diego, CA.

APPROVED AS TO FORM AND LEGALITY:

GENERAL COUNSEL


By: ~~Assistant/Deputy~~

PASSED AND ADOPTED by the Board of Port Commissioners of the San Diego Unified Port District, this 17th day of November, 2015, by the following vote:

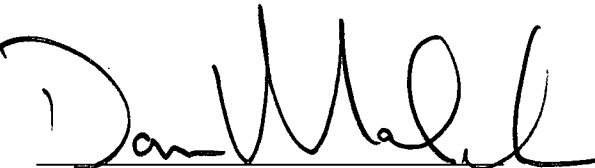
AYES: Bonelli, Castellanos, Malcolm, Merrifield, Moore, Nelson, and Valderrama.

NAYS: None.

EXCUSED: None.

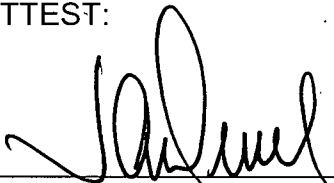
ABSENT: None.

ABSTAIN: None.



Dan Malcolm, Chairman
Board of Port Commissioners

ATTEST:


Timothy A. Deuel
District Clerk

(Seal)