

RESOLUTION 2015-53

RESOLUTION AUTHORIZING LETTER OF INTENT WITH SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY AND THE CITY OF SAN DIEGO REGARDING WORLD TRADE CENTER SAN DIEGO AND DELEGATING AUTHORITY TO EXECUTIVE DIRECTOR AND GENERAL COUNSEL TO COMPLETE AND APPROVE THE FORMATION OF LEGAL ENTITY TO MANAGE WORLD TRADE CENTER SAN DIEGO CONSISTENT WITH LETTER OF INTENT

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 21 of the Port Act authorizes the Board of Port Commissioners (BPC) to pass all necessary ordinances and resolutions for the regulation of the District; and

WHEREAS, in 1993, the District and the City of San Diego (City) purchased a non-exclusive license from the World Trade Centers Association (WTCA) for the geographical area of San Diego, which entitled them to membership in the WTCA and use of all trade and service marks with each entity owning fifty percent (50%) of the license; and

WHEREAS, in 2008, the San Diego County Regional Airport Authority (Airport) purchased a forty percent (40%) interest in the WTCA license, consisting of ten percent (10%) from the District's interest and thirty percent (30%) from the City's interest; and

WHEREAS, the license holders have decided to reconstitute the World Trade Center San Diego (WTCSD) as a new 501(c)(3) legal entity and as part of the agreement, the license holders will subcontract with the San Diego Regional Economic Development Corporation to operate the WTCSD; and

WHEREAS, due to each license holders' legal requirements for approval, it was determined that a Letter of Intent (LOI) (Attachment A to the corresponding staff report) with the City and the Airport authorized by the BPC would allow each body the flexibility to obtain the necessary approvals while still providing the necessary spelled out requirements for a newly reconstituted WTCSD; and

WHEREAS, should the BPC approve the proposed LOI further discussions will commence regarding forming a legal entity such as a 501(c)(3) non-profit between the license holders and the San Diego Regional Economic Development Corporation; and

WHEREAS, District staff will work with the Office of the General Counsel to complete the necessary legal documents and agreements to carry out the provisions of the LOI; and

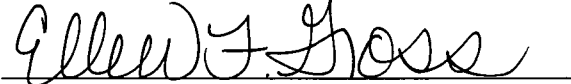
WHEREAS, District staff further recommends that the BPC authorize the Executive Director and General Counsel to complete and approve all documents for the formation of the 501(c)(3) consistent with the LOI.

NOW, THEREFORE, BE IT RESOLVED by the Board of Port Commissioners of the San Diego Unified Port District, as follows:

That the Executive Director or his designated representative is hereby authorized to enter into the Letter of Intent with the San Diego County Regional Airport Authority and the City of San Diego regarding World Trade Center San Diego.

BE IT FURTHER RESOLVED that the Board of Port Commissioners hereby delegates authority to Executive Director and General Counsel to complete and approve the formation of a legal entity to manage the World Trade Center San Diego consistent with Letter of Intent.

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 12th day of May 2015, by the following vote:

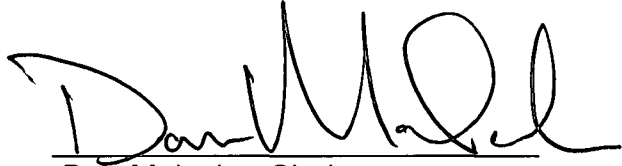
AYES: Bonelli, Castellanos, Malcolm, Merrifield, Moore, Nelson, and Valderrama.

NAYS: None.

EXCUSED: None.

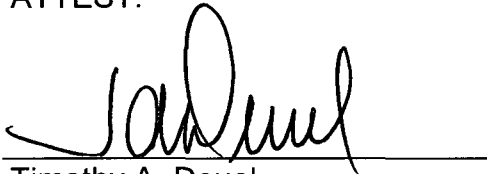
ABSENT: None.

ABSTAIN: None.



Dan Malcolm, Chairman
Board of Port Commissioners

ATTEST:



Timothy A. Deuel
District Clerk

(Seal)