

Chino Unified School District

LAND ACQUISITION
CORPORATION

October 7, 2021

LAND ACQUISITION CORPORATION
REGULAR MEETING - 5130 Riverside Drive, Chino, CA 91710
Immediately Following the Regular Meeting of the
Capitol Facilities Corporation
October 7, 2021

AGENDA

- The public is invited to address the Board of Education regarding items listed on the agenda. Comments on an agenda item will be accepted during consideration of that item, or prior to consideration of the item in the case of a closed session item. Persons wishing to address the Board are requested to complete and submit to the Administrative Secretary, Board of Education, a "Request to Speak" form available at the entrance to the Board room.
- In compliance with the Americans with Disabilities Act, please contact the Administrative Secretary, Board of Education, if you require modification or accommodation due to a disability.
- Agenda documents that have been distributed to members of the Board of Education less than 72 hours prior to the meeting are available for inspection at the Chino Valley Unified School District Administration Center, 5130 Riverside Drive, Chino, California, during the regular business hours of 7:30 a.m. to 4:30 p.m., Monday through Friday.
- Order of business is approximate and subject to change.

I. OPENING BUSINESS

I.A. CALL TO ORDER

1. Roll Call

I.B. COMMENTS FROM THE AUDIENCE ON ITEMS NOT ON THE AGENDA

In accordance with Board Policy 9323 Bylaws of the Board – Meeting Conduct: a) limit remarks to three minutes (total for all remarks); b) if a topic has been covered, limit remarks to new points; and c) please contact the Superintendent's Office for procedures regarding complaints against employees, or see the Administrative Secretary, Board of Education, for the form.

II. ACTION

II.A.1. Resolution 2021/2022-01 of the Board of Directors of the Chino Unified School District Land Acquisition Corporation Authorizing the Winding Up and Dissolution of the Chino Unified School District Land Acquisition Corporation

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Recommend the Board of Directors of the Chino Unified School District Land Acquisition Corporation adopt Resolution 2021/2022-01 Authorizing the Winding Up and Dissolution of the Chino Unified School District Land Acquisition Corporation.

II.A.2. Minutes of the March 18, 2021, Land Acquisition Corporation Regular Meeting

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Recommend the Board of Directors approve the minutes of the March 18, 2021, Land Acquisition Corporation regular meeting.

III. ADJOURNMENT

Date posted: October 1, 2021

Prepared by: Patricia Kaylor, Administrative Secretary, Board of Education

October 7, 2021

The proceedings of this meeting are being recorded.

**CHINO UNIFIED SCHOOL DISTRICT
LAND ACQUISITION CORPORATION**

DATE: October 7, 2021

TO: Members, Board of Directors

FROM: Norm Enfield, Ed.D., Superintendent

PREPARED BY: Gregory J. Stachura, Assistant Superintendent, Facilities, Planning, and Operations

SUBJECT: RESOLUTION 2021/2022-01 OF THE BOARD OF DIRECTORS OF THE CHINO UNIFIED SCHOOL DISTRICT LAND ACQUISITION CORPORATION AUTHORIZING THE WINDING UP AND DISSOLUTION OF THE CHINO UNIFIED SCHOOL DISTRICT LAND ACQUISITION CORPORATION

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BACKGROUND

The Chino Valley Unified School District (District) created the Chino Unified School District Land Acquisition Corporation (Corporation) in 1989 to assist in financing school capital facilities. The Board of Education acts as the Board of Directors of the Corporation. The District intends to utilize the Municipal Finance Corporation to assist it with future debt issuances.

There is no debt outstanding at this time that relies on payments to or from the Corporation, the Corporation no longer has title to any of the District's land or assets, and the District no longer has a need to use the Corporation in its financings.

The Corporation can be dissolved by the adoption of a resolution of the District and of the Corporation and filing the appropriate information with the State. The resolutions authorize members of the staff to execute various certificates required in connection with the dissolution, including the filing of a Certificate of Dissolution with the State, as well as file final Forms 199 and 990 with the State Franchise Tax Board and the IRS.

A letter to the Attorney General of the State will also be filed for the purpose of dissolution of the Corporation confirming that the Corporation has no assets, and that the District assumes all assets, debts and liabilities, if any, of the Corporation.

This proposed action is exempt from review under the California Environmental Quality Act (California Public Resources Code Section 21000, et seq.; "CEQA") and CEQA regulations (14 California Code Regulations Section 15000, et. seq.) because it does not involve any commitment to a specific project which could result in a potentially significant physical impact on the environment; and constitutes an organizational or administrative activity that will not result in direct or indirect physical changes in the environment. Accordingly, this action does not constitute a "project" that requires environmental review (see specifically 14 CCR Section 15378(b)(4-5)).

RECOMMENDATION

It is recommended the Board of Directors of the Chino Unified School District Land Acquisition Corporation adopt Resolution 2021/2022-01 Authorizing the Winding Up and Dissolution of the Chino Unified School District Land Acquisition Corporation.

FISCAL IMPACT

None.

NE:GJS:pw

**Resolution 2021/2022-01 of the Board of Directors of the
Chino Unified School District Land Acquisition
Corporation Authorizing the Winding up and Dissolution
of the Chino Unified School District Land Acquisition
Corporation**

WHEREAS, in 1989, pursuant to the California Nonprofit Corporation Law (being Part 2 of Division 2 of Title 1 of the California Corporations Code) (the “Law”), the Chino Valley Unified School District, a unified school district duly organized and existing under the laws of the State of California (the “District”), created the Chino Unified School District Land Acquisition Corporation (the “Corporation”), a nonprofit public benefit corporation, to assist in the financing of school capital improvements; and

WHEREAS, the Corporation has determined that it is in the best interests of the Corporation to be wound up and dissolved since the Corporation is no longer involved in any outstanding debt issues and the District intends to utilize the Municipal Finance Corporation to assist it with future debt issuances; and

WHEREAS, the Corporation has no members;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Chino Unified School District Land Acquisition Corporation does resolve, determine and order as follows:

Section 1. The above recitals are true and correct and the Corporation hereby so finds and determines.

Section 2. Election of Directors. The Directors of the Corporation unanimously elect to wind up and dissolve the Corporation.

Section 3. Distribution of Assets and Assumption of Liabilities. Pursuant to Article V of the Articles of Incorporation of the Corporation, all assets of the Corporation, if any, after payment, or provision of payment of, all debts and liabilities of the Corporation shall be distributed to the District.

Section 4. Certificate of Dissolution. The officers and Directors of the Corporation are hereby authorized and directed to file the Certificate of Dissolution as required by Section 6615 of the Corporations Code of California, and to take such further actions as may be necessary or convenient to wind up and dissolve the Corporation.

Section 5. Effective Date. This Resolution shall take effect immediately upon its adoption.

APPROVED, PASSED, AND ADOPTED by the Board of Directors of the Chino Unified School District Land Acquisition Corporation, at Chino, California, on October 7, 2021, by the following vote:

Bridge _____
Cruz _____
Gagnier _____
Na _____
Schaffer _____

**CHINO UNIFIED SCHOOL DISTRICT
LAND ACQUISITION CORPORATION**

By: _____
Andrew Cruz, Chairperson, Board of Directors

By: _____
James Na, Secretary, Board of Directors

LAND ACQUISITION CORPORATION
BOARD OF DIRECTORS REGULAR MEETING
March 18, 2021

MINUTES

I. OPENING BUSINESS

I.A. CALL TO ORDER

1. Roll Call

Chairperson Cruz called to order the regular meeting of the Land Acquisition Corporation at 7:13 p.m. with Bridge, Na, Schaffer, and Cruz present, and Gagnier absent.

I.B. COMMENTS FROM THE AUDIENCE ON ITEMS NOT ON THE AGENDA

None.

II. ACTION

II.A.1. Chino Unified School District Land Acquisition Corporation Transfer of Real Property to the Chino Valley Unified School District

Moved (Na) seconded (Bridge) motion carried (4-0, Gagnier absent), by a roll call vote with Bridge, Na, Schaffer, and Cruz voting yes, to approve the transfer of real property to the Chino Valley Unified School District.

II.A.2. Minutes of the February 20, 2020, Land Acquisition Corporation Organizational Meeting

Moved (Na) seconded (Bridge) motion carried (4-0, Gagnier absent), by a roll call vote with Bridge, Na, Schaffer, and Cruz voting yes, to approve the minutes of the February 20, 2020, Land Acquisition Corporation organizational meeting.

III. ADJOURNMENT

Chairperson Cruz adjourned the Land Acquisition Corporation meeting at 7:14 p.m.

Andrew Cruz, Chairperson
Land Acquisition Corporation

Recorded by: Patricia Kaylor, Administrative Secretary, Board of Education