VENTURA PORT DISTRICT
BOARD OF PORT COMMISSIONERS

Everard Ashworth, Chairman
Brian Brennan, Vice Chairman
Jim Friedman, Secretary
Chris Stephens, Commissioner
Jean Getchell, Commissioner

Oscar Peña, General Manager
Andy Turner, Legal Counsel
Jessica Rauch, Clerk of the Board

PORT COMMISSION AGENDA
REGULAR MEETING
JULY 25, 2018 AT 7:00PM
VENTURA PORT DISTRICT OFFICE
1603 ANCHORS WAY DRIVE
VENTURA, CA 93001

A **Closed Session** of the Board will be held at **5:30PM** at the
Port District Office located at 1603 Anchors Way Drive, Ventura, CA,
to discuss the items on the Attachment to Agenda-
Closed Session Conference with Legal Counsel.

The Board will convene in **Open Session** at the Port District Office
located at 1603 Anchors Way Drive for its Regular Meeting at **7:00PM**.

ADMINISTRATIVE AGENDA:

CALL TO ORDER: By Chair Everard Ashworth.

PLEDGE OF ALLEGIANCE: By Chair Everard Ashworth.

ROLL CALL: By the Clerk of the Board.

ADOPTION OF AGENDA (3 minutes)
Consider and approve, by majority vote, minor revisions to agenda items and/or attachments and any
item added to, or removed/continued from the Port Commission’s agenda. Administrative Reports relating
to this agenda and materials related to an item on this agenda submitted after distribution of the agenda
packet are available for public review at the Port District’s office located at 1603 Anchors Way Drive, Ventura, CA during business hours as well as on the District’s website - [www.venturaharbor.com](http://www.venturaharbor.com) (Port District Business-Meetings & Agendas). Each item on the agenda shall be deemed to include action by an appropriate motion, resolution or ordinance to take action on any item.

APPROVAL OF MINUTES (3 minutes)
The Minutes of the July 11, 2018 Regular Meeting will be considered for approval.

PUBLIC COMMUNICATIONS (3 minutes)
The Public Communications period is set aside to allow public testimony on items not on today’s agenda.
Each person may address the Commission for up to three minutes or at the discretion of the Chair.
CLOSED SESSION REPORT (3 minutes)
Closed Sessions are not open to the public pursuant to the Brown Act. Any reportable actions taken by the Commission during Closed Session will be announced at this time.

BOARD COMMUNICATIONS (5 minutes)
Port Commissioner’s may present brief reports on port issues, seminars, meetings and literature that would be of interest to the public and/or Commission, as a whole. In addition, Port Commissioners should provide a brief summary and disclose any discussions he or she may have had with any Port District Tenants related to Port District business.

DEPARTMENTAL AND GENERAL MANAGERS REPORTS (5 minutes)
Ventura Port District Staff and General Manager will give the Commission reports on their Department and items of general interest to the Port Commission and members of the public.

LEGAL COUNSEL REPORT (5 minutes)

PROCLAMATION HONORING COLONEL KIRK E. GIBBS, U.S. ARMY CORPS OF ENGINEERS

CONSENT AGENDA: (5 minutes)
Matters appearing on the Consent Calendar are expected to be non-controversial and will be acted upon by the Board at one time, without discussion, unless a member of the Board or the public requests an opportunity to address any given item. Approval by the Board of Consent Items means that the recommendation is approved along with the terms set forth in the applicable staff reports.

A) Approval of Out of Town Travel Requests
Recommended Action: Voice Vote.
That the Board of Port Commissioners approve the out of town travel requests for the following employees:
   A) Facilities Manager, Joe Gonzalez to attend the CA JPIA Risk Management Educational Forum;
   B) Harbormaster, John Higgins to attend the CA JPIA Risk Management Educational Forum;
   C) Consultant, Richard Parsons to attend the CMANC Fall Meeting;
   D) Commissioner, Brian Brennan to attend the CMANC Fall Meeting;
   E) Deputy General Manager, Brian Pendleton to attend the PCSGA Annual Shellfish Conference;
   F) General Manager, Oscar Peña to attend the PCSGA Annual Shellfish Conference.

B) Approval of Professional Services Agreement with Motionloft, Inc.
Recommended Action: Voice Vote.
That the Board of Port Commissioners approve a three year professional services agreement with Motionloft, Inc. for pedestrian and vehicle analytics in the amount of $31,338.00.
STANDARD AGENDA:

1) Adoption of Resolution No. 3357 Authorizing the Execution and Delivery by the District of an Installment Sale Agreement and Authorizing the Execution of Other Necessary Documents and Related Actions for the Ventura Harbor Marina Dock Replacement Project
Recommended Action: Roll Call Vote.
That the Board of Port Commissioners adopt Resolution No. 3357:
   a) Authorizing the execution and delivery by the District of an Installment Sale Agreement Ventura Harbor Marina Dock Replacement Project; and
   b) Authorizing the execution of other necessary documents and related actions for the Ventura Harbor Marina Dock Replacement Project.

2) Approval of a Professional Services Agreement for Bidding and Construction Phases of the Ventura Harbor Village Marina Dock Replacement Project
Recommended Action: Voice Vote.
That the Board of Port Commissioners approve a Professional Services Agreement with Noble Consultants in the amount of $93,365 to provide engineering services during the bidding and construction phases of the Ventura Harbor Village Marina Dock Replacement Project.

3) Approval of a New Retail Lease Agreement for Commissioned Desserts, LLC dba Top This Chocolate
Recommended Action: Voice Vote.
That the Board of Port Commissioners approve a new Retail Lease Agreement between the Ventura Port District dba Ventura Harbor Village and Commissioned Desserts, LLC dba Top This Chocolate for the premises located at 1559 Spinnaker Drive #109 consisting of a total of 1,381 square feet for a three (3) year term with two separate three (3) year options.

4) Consider Possible Award of Contract to the Garland Company, Inc. for the Fish Pier Deck Resurfacing Project
Recommended Action: Voice Vote.
That the Board of Port Commissioners consider possible award of a Fish Pier Deck Resurfacing Contract to the Garland Company, Inc., subject to Legal Counsel’s final approval of the contract documents.

AGENDA PLANNING GUIDE AND REQUEST FOR FUTURE AGENDA ITEMS

ADJOURNMENT

This agenda was posted on Friday, July 20, 2018 by 5:00 p.m. at the Port District Office and on the Internet – www.venturaharbor.com (Port District Business-Meetings & Agendas).

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Ventura Port District at (805) 642-8538. Notification 48 hours before the meeting will enable the District to make reasonable arrangements to ensure accessibility. (28 CFR 35.102.35.104 ADA Title II)
ATTACHMENT TO PORT COMMISSION AGENDA
CLOSED SESSION CONFERENCE WITH LEGAL COUNSEL

WEDNESDAY, JULY 25, 2018

1. Conference with Real Property Negotiators - Per Government Code Section 54956.8:
   a) Property: 1559 Spinnaker Drive #109
      Negotiating Parties: Oscar Peña, Brian Pendleton, Andy Turner
      Under Negotiation: New Lease Agreement with Commissioned Desserts, LLC dba Top This Chocolate
   b) Property: Parcel 20
      Negotiating Parties: Oscar Peña, Brian Pendleton, Andy Turner
      Under Negotiation: Termination of Lease with Ventura Harbor Marine Associate, LLC and Potential New Lease with Chris Chrysilios
   c) Property: Parcel 5 and Parcel 8
      Negotiating Parties: Oscar Peña, Brian Pendleton, Andy Turner
      Under Negotiation: Lease Negotiations with H. Parker Hospitality
   d) Property: Pipeline Running Along Harbor Blvd.
      Negotiating Parties: Oscar Peña, Brian Pendleton, Dominic Nunneri
      Under Negotiation: Ellwood Pipeline License Agreement with ARTPS, LLC.
   e) Property: 1431 and 1691 Spinnaker Drive
      Negotiating Parties: Oscar Peña, Brian Pendleton, Timothy Gosney
      Under Negotiation: National Parks Lease Agreement Potential Extension

2. Conference with Labor Negotiators - Per Government Code Section 54957.6:
   a) Employee Units: Harbor Patrol Officers
      Groups: Service Employees International Union (SEIU), Local 721
      Negotiating Parties: Oscar Peña, Brian Pendleton, Andy Turner
      Under Negotiation: Labor Negotiations

3. Conference with Legal Counsel - Existing Litigation per Government Code Section 54956.9(d)(1): Sandra Aiken, Ashley Hwang, Janice Hwang, and Priscilla Levy vs. Ventura Port District Public Facilities Corporation DBA Ventura Harbor Village, and Does 1-20 Inclusive, Ventura Superior Court Case No. 56-2018-00513846-CU-MC-VTA.
BOARD OF PORT COMMISSIONERS

JULY 25, 2018

APPROVAL OF MINUTES

JULY 11, 2018
VENTURA PORT DISTRICT

BOARD OF PORT COMMISSIONERS
MINUTES OF JULY 11, 2018

The Regular Meeting of the Ventura Board of Port Commissioners was called to order by Chairman Everard Ashworth at 7:00PM at the Ventura Port District Administration Office, 1603 Anchors Way Drive, Ventura, CA 93001.

Commissioners Present:
Everard Ashworth, Chairman
Brian Brennan, Vice Chairman
Jim Friedman, Secretary
Chris Stephens
Jean Getchell

Commissioners Absent:
None

Port District Staff:
Oscar Peña, General Manager
Brian Pendleton, Deputy General Manager
Robin Baer, Property Manager
John Higgins, Harbormaster
Gloria Adkins, Accounting Manager
Jennifer Talt-Lundin, Marketing Manager
Frank Locklear, Marina Manager
Joe Gonzalez, Facilities Manager
Richard Parsons, Consultant
Jessica Rauch, Clerk of the Board

Legal Counsel:
Dominic Nunneri

AGENDA

CALL TO ORDER: By Chairman Everard Ashworth at 7:00PM.

PLEDGE OF ALLEGIANCE: By Commissioner Getchell.

ROLL CALL: All Commissioners were present.

ADOPTION OF AGENDA

ACTON: Commissioner Stephens moved, seconded by Commissioner Getchell and carried by a vote of 5-0 to adopt the July 11, 2018 agenda.
APPROVAL OF MINUTES
The Minutes of June 27, 2018 Regular Meeting were considered as follows:

ACTION: Commissioner Brennan moved, seconded by Commissioner Getchell and carried by a vote of 5-0 to approve the minutes of the June 27, 2018 Regular Meeting.

PUBLIC COMMUNICATIONS: None.

CLOSED SESSION REPORT: Mr. Nunneri stated that the Board met in closed session; discussed and reviewed all items on the closed session agenda. Staff was given instructions on how to proceed as appropriate and there was no action taken that is reportable under The Brown Act.

BOARD COMMUNICATIONS: Commissioner Ashworth is a member of the Ventura Yacht Club and they have been discussing have a Harbor Day in March.

STAFF COMMUNICATIONS: Mr. Peña updated the Commission on the Anchors Way Drive improvements. Staff will not get a construction schedule until the week of July 23rd and the project will take approximately 60 days to complete. Mr. Parsons reported that the District was contacted by the Los Angeles Regional Water Quality Control Board (Water Board) who has authority over Ventura County. The District is on a 303(D) list of impaired water bodies for bacteria. It is not clear, however, that the Harbor and the Keys, which they view as one body of water, belongs on the list. The Water Board would like both the City and District to embark upon a 2 year weekly sampling regime to determine whether the body of water should be removed from the list or weather the two agencies should be required to develop a plan remedying the impairment if there is one.

LEGAL COUNSEL REPORT: None.

CONSENT AGENDA:

A) Approval of Fourth Amendment to the Pre-Option Agreement for Parcels 5 and 8 Development
   Recommended Action: Voice Vote.
   That the Board of Port Commissioners approve the Fourth Amendment to the Pre-Option Agreement between the Ventura Port District and H. Parker Hospitality for the development of Parcels 5 and 8.

   ACTION: Commissioner Brennan moved, seconded by Commissioner Stephens and carried by a vote of 5-0 to approve the Fourth Amendment to the Pre-Option Agreement between the Ventura Port District and H. Parker Hospitality for the development of Parcels 5 and 8.

   Note: As a requirement of the FPPC Rules, Commissioner Friedman disclosed that he received a campaign contribution from Dana Severy from the H. Parker Group.
STANDARD AGENDA:

1) Approval of Fiscal Year 2018-2019 Final Budget and Five Year Capital Improvement Plan
Recommended Action: Roll Call Vote.
That the Board of Port Commissioners:

a) Adopt Resolution No. 3354, approving the Fiscal Year 2018-2019 Ventura Port District Budget and Five Year Capital Improvement Plan (CIP);

b) Adopt Resolution No. 3355, establishing the Salary Schedule for Non-represented Employees for the Fiscal Year 2018-2019; and

c) Adopt Resolution No. 3356, to establish the Employer Paid Member Contributions to CalPERS for the Non-represented Classic Miscellaneous Members.

ACTION: Commissioner Friedman moved, seconded by Commissioner Getchell and carried by a vote of 5-0 to adopt Resolution No. 3354, approving the Fiscal Year 2018-2019 Ventura Port District Budget and Five Year Capital Improvement Plan.

ACTION: Commissioner Friedman moved, seconded by Commissioner Getchell and carried by a vote of 5-0 to adopt Resolution No. 3355, establishing the Salary Schedule for Non-represented Employees for the Fiscal Year 2018-2019.

ACTION: Commissioner Friedman moved, seconded by Commissioner Getchell and carried by a vote of 5-0 to adopt Resolution No. 3356, to establish the Employer Paid Member Contributions to CalPERS for the Non-represented Classic Miscellaneous Members.

Public Comment: Sam Sadove requested the Downtown Trolley be discussed at a future meeting.

2) Southern California Edison Grant of Easement for Portside Partners Ventura Harbor, LLC
Recommended Action: Voice Vote.
That the Board of Port Commissioners authorize the General Manager to sign and notarize the Grant of Easement document with Southern California Edison Company, a corporation, its successors and assigns an easement and right of way to construct, use, maintain, operate, alter, add to, repair, replace, reconstruct, inspect and remove at any time and from time to time underground electrical supply systems and communication systems and other appurtenant fixtures and equipment necessary or useful for distributing electrical energy in, on, under and along that certain real property described as Parcels 15, 16 and 18 in the Ventura Harbor.

ACTION: Commissioner Brennan moved, seconded by Commissioner Stephens and carried by a vote of 5-0 to authorize the General Manager to sign and notarize the Grant of Easement document with Southern California Edison Company, a corporation, its successors and assigns an easement and right of way to construct, use, maintain, operate, alter, add to, repair, replace, reconstruct, inspect and remove at any time and from time to time underground electrical supply systems and communication systems and other appurtenant fixtures and equipment necessary or useful for distributing electrical energy in, on, under and along that certain real property described as Parcels 15, 16 and 18 in the Ventura Harbor.

Note: As a requirement of the FPPC Rules, Commissioner Friedman disclosed that he received a campaign donation of $250 from Michael Sondermann.
3) **Consider Restructured Financing for Marina Dock Project**

**Recommended Action: Voice Vote.**

That the Board of Port Commissioners consider a 20 year marina project financing that has been restructured to include a tax-exempt loan of $1,613,500 at 4.12% and a taxable loan of $2,996,500 at 5.25% for a total of $4,610,000.

**ACTION:** Commissioner Stephens moved, seconded by Commissioner Friedman and carried by a vote of 5-0 to consider a 20 year marina project financing that has been restructured to include a tax-exempt loan of $1,613,500 at 4.12% and a taxable loan of $2,996,500 at 5.25% for a total of $4,610,000.

**AGENDA PLANNING GUIDE AND REQUEST FOR FUTURE AGENDA ITEMS: Downtown Trolley and Transition for Accounting.**

**ADJOURNMENT:** The meeting was adjourned at 8:44PM.

________________________________
Secretary
BOARD OF PORT COMMISSIONERS
JULY 25, 2018

DEPARTMENTAL STAFF REPORTS

DREDGING

FEDERAL

FACILITIES

MARINA

MARKETING

PROPERTY
July 25, 2018

Board of Port Commissioners
Ventura Port District
1603 Anchors Way Drive
Ventura, CA 93001

Subject: June/July 2018 Dredging Activities and Special Projects Report

The Dredging Program Manager’s activities for the June/July 2018 period are reviewed below:

**FY2019 Federal Funding**
While both Houses of Congress have approved their respective versions of the FY2019 Energy and Water Development Appropriations Bill and have included $5,370,000 for the maintenance dredging of Ventura Harbor, a Conference Committee to resolve differences between the two versions has not met. It therefore appears unlikely that final passage will occur prior to the start of the new fiscal year on October 1. As a result, a Continuing Resolution (CR) is expected to be approved by the Congress in late September to support the ongoing operation of the federal government commencing October 1. This situation is not expected to impair the U.S. Army Corps of Engineers maintenance dredging effort at Ventura Harbor in the February/March 2019 timeframe.

**FY2019 Corps of Engineers Dredging**
The Los Angeles District of the Corps of Engineers hopes to finalize a draft six year Environmental Assessment (EA) of their Ventura Harbor Maintenance Dredging program by the end of August. The present expectation is that the draft EA would be circulated for a 30 day review in September. Competitive bids would then be sought for a three year contract in October with a November bid opening. The award of the new contract would then occur in November or December when the FY2019 funding becomes available. The contract documents would then be finalized in January 2019, and contractor mobilization would commence in early February.

**Parking Lot Pavement Repairs and Slurry Work**
While Toro Enterprises has now completed the harbor wide pavement repair program at a cost of $352,464.40, an apparent deficiency has developed with the slurry overlay. We are currently in consultation with the project engineer, Jensen Design and Survey, to identify the likely cause of this deficiency and expect to be in contact with Toro Enterprises in the near future. The contract provides for a one year guarantee of the work.

**Fish Pier Deck Repairs**
The District is working with Noble Consultants to finalize a contract with the Garland Company to repair the fish pier deck surface. It is hoped that this contract can be presented to the Board at the meeting on July 25, 2018.

**Replacement of Docks C, D, G and H**
The District is presently seeking competitive bids for the dock replacement program at the Harbor Village marina. The bid opening date is scheduled for August 22, 2018. Assuming acceptable bids are received, a recommendation regarding award of a contract would be presented to the Board on September 26, 2018. In the meantime I am continuing to work with the Coastal Commission staff to renew the Coastal Development Permit for the docks.

Respectfully submitted,

Richard Parsons
Dredging and Special Projects Consultant
June/July 2018 Federal Update

For the first time in many years, Congress is making good progress on appropriations bills for FY2019. The House passed a “minibus” combining the Energy & Water, Military Construction-Veterans, and Legislative Branch spending bills early in the month by a vote of 235-179. The Senate later passed its version of the same minibus 86-5. Most of the remaining bills were voted out of committee by early July.

While spending bills have been advancing steadily, a Continuing Resolution (CR) is still expected to keep all or most of the federal government operating after the start of the new fiscal year on October 1. Serious partisan disagreement regarding immigration, and other domestic programs pose a significant challenge to finalizing FY2019 funding. The campaigns for mid-term elections, a bitter confirmation fight to replace retiring Supreme Court Justice Anthony Kennedy, and the congressional balance of power add to the uncertainty for later this year.

US Army Corps Releases Work Plan for FY 2018

The U.S. Army Corps of Engineers (Corps) delivered its FY 2018 work plan for the Army Civil Works program. Portions of the $1.772 billion are allocated into the following areas:

- Navigation: $956 million
- Flood Risk Management: $541 million
- Other Authorized Project Purposes: $254 million

The work plan provides funds to those projects that were either inadequately funded in the President’s FY18 budget proposal or those projects not identified in the President’s budget. Ventura Harbor’s annual operation and maintenance needs did not fall into either category and therefore did not receive funds in the work plan. However, overall California’s ports and harbors did quite well in the work plan and it is a positive trend to continue seeing the Corps prioritizing California’s navigation needs.

In addition, for the first time, the work plan provides funds for two projects where the local sponsor could use Section 1043 of the Water Resources Reform and Development Act of 2014 (WRRDA) to complete project construction. This section authorizes USACE to provide its share of a project’s construction cost directly to a non-federal sponsor who is then able to assume responsibility for construction of a USACE project. This is ability may be of interest to the broader ports and harbor community down the line.
FY2019 Energy & Water Appropriations

As part of a three-bill minibus appropriations package, both the House and Senate succeeded in passing the FY2019 Energy & Water Development Appropriations bill in the month of June. While it’s unclear how quickly this bill will move to conference, both bills represent record funding levels for the Corps. These bills also maintain all of the project level funding recommended in the President’s FY2019 budget request, including the O&M funding for the Ventura Harbor, as well as providing additional funds for a work plan process in FY2019.

U.S. Army Corps of Engineers
Major Categories

<table>
<thead>
<tr>
<th>Account/Activity</th>
<th>FY18 Omnibus</th>
<th>FY19 Budget Request</th>
<th>FY19 House</th>
<th>FY19 Senate</th>
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<tbody>
<tr>
<td>General Investigations (GI)</td>
<td>$123 million</td>
<td>$82 million</td>
<td>$128 million</td>
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<tr>
<td>Construction General (CG)</td>
<td>$2.085 billion</td>
<td>$872 million</td>
<td>$2.323 billion</td>
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<td>$3.63 billion</td>
<td>$2.705 billion</td>
<td>$3.82 billion</td>
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<tr>
<td>New Start Designations</td>
<td>6 studies and 5 construction</td>
<td>None/None</td>
<td>6 studies and 5 construction</td>
<td>7 studies and 6 construction</td>
</tr>
</tbody>
</table>

Infrastructure Funding Climbs Despite Absence of “Big Bill”

The President and Congress hoped to pass legislation that would provide a massive infusion of funding for infrastructure across the nation. After months of waiting, Congress all but ignored a Trump proposal to use new, additional funding to leverage significantly higher levels of non-federal and private funding (often from states and local governments already heavily leveraged). While there is still congressional interest in preparing an infrastructure bill, appropriators have stepped forward to fill some of the needs gap.

When congressional leaders reached a budget agreement with the President earlier this year to raise spending caps, they also reached a side-agreement to boost infrastructure funding by $20 billion over two years. The Omnibus Appropriations Act for FY2018 included a healthy down-payment towards this goal and, as they stand now, the FY2019 spending bills are on track to meet this goal. The Corps has benefited from this approach as seen in the record level of funding proposed for the civil works mission in the FY2019 House and Senate Energy and Water appropriations bills.
**Senate Rejects Budget Cut Plan**

By a 48-50 vote, the Senate failed to forward a $14.7 billion budget cut plan for further consideration. The House had passed the rescissions bill, H.R. 3, by a slim 210-206 margin. The President’s budget team has suggested it may propose alternative plans to cut the budget, but given the votes this June, it is unlikely Congress will consider any alternative rescission plans this year.

**House Passes Water Resource Bill**

The House passed H.R. 8, the Water Resources Development Act of 2018 (WRDA), by a vote of 408-2. While the bill is narrowly focused on authorizing projects for the Corps, it is expected to carry a broader range of water-related provisions later this year, including many for EPA and the Bureau of Reclamation.

The Senate Committee on Environment and Public Works passed its version of the bill, America’s Water Infrastructure Act of 2018 (S. 2800), in May and it may come before the full Senate this summer. The Senate bill, or “AWIA,” also focuses on the Corps, but would also amend and extend the authorization for the Water Infrastructure Finance and Innovation Act (WIFIA) program among other changes affecting the EPA. Neither the House or Senate bills enact further Harbor Maintenance Trust Fund reforms. This will remain an open issue when the bills move towards an eventual conference.

**White House Offers Plan to Restructure the Federal Bureaucracy**

The Office of Management and Budget released a proposal (“Delivering Government Solutions in the 21st Century”) to meet a directive to “propose a plan to reorganize governmental functions and eliminate unnecessary agencies.” While likely to generate discussion about the current roles and structure of federal agencies, Congress has shown little enthusiasm to pursue plans outlined in sim proposal.

The following are among the more than 30 recommendations in the report:

- Combine the Department of Labor and the Department of Education into a new Department of Education and Workforce.
- Rename the Health and Human Services Department as the Department Health and Public Welfare. The renamed department would gain the food stamp program from the Department of Agriculture and move the Food and Drug Administration to Agriculture.
- Moving the Army Corps’ navigation duties to the Department of Transportation and its water infrastructure role to the Department of the Interior.
- Reduce the oversight and enforcement role of the Environmental Protection Agency in favor of state authority.
- Merge the National Marine Fisheries Service (NOAA – Fisheries) with the U.S. Fish and Wildlife Service in the Department of the Interior.
• Create a new Bureau of Economic Growth and consolidate all development assistance programs within the new Bureau.

**EPA Seeks to Limit Its Regulatory Role**

The U.S. Environmental Protection Agency issued an internal memo outlining changes it will propose through rulemaking to reduce its role in reviewing permitting under Section 404 of the Clean Water Act and its consultation with the Corps.

According to the EPA, its proposal includes the following changes:

• Eliminating the authority to initiate the section 404(c) process before a section 404 permit application has been filed with the Corps or a state, otherwise known as the “preemptive veto.”
• Eliminating the authority to initiate the section 404(c) process after a permit has been issued by the Corps or a state, otherwise known as the “retroactive veto.”
• Requiring a Regional Administrator to obtain approval from EPA Headquarters before initiating the section 404(c) process.
• Requiring a Regional Administrator to review and consider the findings of an Environmental Assessment or Environmental Impact Statement prepared by the Corps or a state before preparing and publishing notice of a proposed determination.
• Requiring EPA to publish and seek public comment on a final determination before such a determination takes effect.

**Confirmations and Nominations**

President Trump has nominated Mary Neumayr to chair the White House Council on Environmental Quality (CEQ). Neumayr has been serving as chief of staff and acting chair. Prior to joining CEQ, Neumayr served as counsel to the House Energy and Commerce Committee. Earlier, she was deputy general counsel for environment and nuclear programs at the Department of Energy.
TO: Board of Port Commissioners  
FROM: Joe A. Gonzalez, Facilities Manager  
SUBJECT: June 2018 Facilities Report

FACILITIES:
Staff continues to perform preventive maintenance on certain areas that need immediate attention on the Ventura Harbor Village buildings to prevent dry rot damage to existing area. This includes sills, trim, mildew treatment and other areas.

Both of the Harbor Patrol Gangways have been refurbished with Marine grade primer and paint; all rust metal has been treated with marine grade epoxy primer.

FISH PIER:
The new weight limit signs for the fish pier have been installed in multiple locations. The signs specifications and language were provided by Jon Moore from Noble Consultants who has recently performed several tests on the fish pier’s current condition. The signage installation was performed by staff.
MARINA:
Staff continues to perform monthly inspections on all gangways, docks, fire extinguishers and fire boxes.

MARKETING:
The Maintenance Department continues to provide assistance to the Marketing Department for weddings and events, installation of banners/flyers, and whatever the needs are to make a successful event.

ON-GOING PROJECTS:
**LED Lighting:** Installed LED recess lighting on the exterior of 1567 building to improve the visibility in certain areas that were too dark.

*Re-Roofing Phase II (1431, 1591, 1691):* The District received a call from the Garland Company stating that the roofing project is now 100% completed. A walk-thru of the project is scheduled with staff and Garland for Thursday, July 19th. I will be reporting on the outcome in my next report.
VENTURA PORT DISTRICT
DEPARTMENTAL STAFF REPORT                                      Meeting Date: July 25, 2018

TO:                        Board of Port Commissioners
FROM:                      Frank Locklear, Marina Manager / Technology
SUBJECT:                   June 2018 Marina and Technology Report

Ventura Harbor Village Marina Occupancy and Squid Production
The June marina tenant slip occupancy has neared 90%. The month of June did provide a small flurry of squid landings. Between June 18 and June 30 approximately 125 tons of good quality squid were landed. Those vessels continued to receive $1,000.00 a ton for their landings indicating the demand for squid remains high. Summer squid landings are not common and could indicate a favorable fall season this year. Competing harbors North and South of Ventura remained dormant during this period.

Technology
In June, the preliminary preparations for the new EMUX installations were completed by ATT in the electrical rooms of the 1559, 1567, 1583 and 1591 buildings. I anticipate the installations will be completed by late July or early August.
**Marketing/Promotions**

**Date Range: June 1 – June 30, 2018**

### Pirates Day Promotions & Advertising

- **Pirate Days Promotional Reach Via:**
  - (250) posters distributed throughout community
  - (2,500) postcards distributed throughout community
  - (1,500) Trifold Brochures distributed at event
  - (2) E-newsletter promotions distributed to 8k subscribers
  - (1) Web Listing with over 30k impressions
  - (1) Outdoor signboard displayed at event
  - (1) Press release distributed to 340 media outlets

- **(80+) Radio ads on 95.1 KBBY & 103.3 the Vibe**
- **(2) Half page ads in the Breeze**
- **(2) Half page ads & dedicated e-blasts in VC Reporter**
- **(2) Half page ads in the Santa Clarita Signal**
- **(2) Half page ads in VC Star Timeout section**
- **(1) Quarter page ad in Coastal View News**
- **(1) Full page back cover in Valley Scene Magazine**
- **(+ Several promotional posts across Ventura Harbor’s various Social Media Platforms**

### PR / Meetings / Advertising

- **June 5:** Attended Ventura County Coast (Lodging Assoc.) Board Mtg.
- **June 9:** Assisted Visit Ventura with PBS Series Shoot for Travels with Darley in Harbor Village
- **June 15:** Attended Central Coast Tourism Board Meeting
- **June 18:** Developed & hosted YTravel Influencer via Visit California & VC Coast
  - Full day itinerary in Harbor : Blog UMV (288k) Pinterest (4 million) Facebook (55k followers)
- **June 19:** Attend Ventura County Coast (Lodging Assoc.) Marketing Committee Mtg.
- **June 21:** Hosted Visit California Korea via Visit Ventura: Welcome Bags & Coastal Cone w/ greeting by owner, James Hong

### Harbor Village Brand Ads

- Via: Bakersfield Life Magazine Travel Issue (June 2018) 31k homes/1k medical offices
- Carpinteria Magazine (Summer 2018) Reaching Weekly Visitors 15k distributed

### Estimated 2017-2018 Revenue

<table>
<thead>
<tr>
<th>Event/Film Revenue:</th>
<th>Total: $56,222</th>
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<tbody>
<tr>
<td>Special Event Fees:</td>
<td>$9,350</td>
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<tr>
<td>Beach Wedding Rentals:</td>
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<td>Film/Commercial Shoot Fees:</td>
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</tr>
<tr>
<td>Total: $35,726</td>
<td></td>
</tr>
</tbody>
</table>

- **Booth Event/Vendor Income:**
  - Total: $6,133

- **Co-op Advertising & Sponsorship:**
  - Total: $14,383

- **Total Marketing Income:** $56,222

### Downtown-Harbor Trolley Stats

<table>
<thead>
<tr>
<th>Month</th>
<th>Pick-ups</th>
<th>Drop-offs</th>
</tr>
</thead>
<tbody>
<tr>
<td>July</td>
<td>682</td>
<td>743</td>
</tr>
<tr>
<td>August</td>
<td>297</td>
<td>302</td>
</tr>
<tr>
<td>September</td>
<td>502</td>
<td>535</td>
</tr>
<tr>
<td>October</td>
<td>278</td>
<td>330</td>
</tr>
<tr>
<td>November</td>
<td>147</td>
<td>147</td>
</tr>
<tr>
<td>December</td>
<td>114</td>
<td>103</td>
</tr>
</tbody>
</table>

- **2017-2018 Total Harbor Pick-ups =3397 | Total Harbor Drop-offs = 3455**
VENTURA HARBOR
PIRATES DAY
2018
THE STREETS OF PORT ROYAL

TENANT FUN FACTS!

• 19 Tenants participated in Pirates Day
• Casa de Regalos sold 105 Pirate Graphic T’s
• VC Potters Guild distributed 250 kids craft pendants by 3pm
• Boatyard Pub SOLD OUT of giant turkey legs by 3pm
• Mermaid Gallery sold 300 sea shells for $1 each in 5 hours
• The Greek hosted 65 pirate pancake breakfasts in 1 hour
• Coastal Cone set record sales for Taiyaki Fish Cones in 1 day
• Ultimate Escape Rooms had 150+ finish Pieces of 8 Scavenger Hunt

TENANT FEEDBACK SURVEY HIGHLIGHTS

• 100% say Pirates Day was a positive experience for their business
• 93% say Pirates Day is a valuable branding tool to market Ventura Harbor Village, 7% are uncertain
• Creating a memorable experience, business exposure, and sales revenue are the top three priorities for tenants when producing Pirates Day
• 80% of business had an increase in sales when compared to June 10, 2017.

By THE NUMBERS:

60%
Of days visitors came between 11am - 5pm

5,472
Cars Driving into Village Lots from 11am - 5pm

363
Treasure Maps Sold

50,593
Reached on Instagram

90
Participants in costume contest

Estimated Revenue: $2,286
Expense: $22,500
Instagram / Web Analytics

Date Range: June 1 – June 30, 2018

**TOP INSTAGRAM POSTS**

- 318 Engaged
- 307 Engaged
- 239 Engaged

**WEBSITE ANALYTICS**

**VenturaHarborVillage.com**

- Pageviews: 35,231
- Users: 10,868

**Average Page Visits** Per Session: 2.55

**Average Session** Duration: 1.55 Minutes

**Top Site Referrals:**
- Organic Search Engines
- VH Facebook
- VenturaHarbor.com
- The Greek
- Visit Ventura

**ENGAGEMENT**

- Likes Received: 5,475
- Comments Received: 147

**FOLLOWERS**

- Followers Gained: 169
- Total Followers: 10.3k

Total followers increased by -1.7% since previous month

**WEBSITE VISITOR ANALYTICS**

- Pageviews: 14,124
- Users: 7,158

**Average Page Visits** Per Session: 1.66

**Average Session** Duration - 1:07 Minutes

**Top Page Views:**
- Pirates Day 2018
- Dine
- Events
- Play
- Explore
- Channel Islands
- National Park
- Whale Watching
- Live Entertainment

**Top Site Referrals:**
- Organic Search Engines
- Craigslist
- Visit California
- Island Packers
- Harbor Facebook
- Visit Ventura

**VenturaHarbor.com**

- Pageviews: 14,124
- Users: 7,158

**Average Page Visits** Per Session: 1.66

**Average Session** Duration - 1:07 Minutes

**Top Page Views:**
- Village Businesses
- Beaches
- Restaurants/Food
- Directions/Map
- Local Commercial Fish Market
- Portside Ventura Harbor Breaks Ground

Marketing Report June 2018
### FACEBOOK

- **Impressions**: 888.6k
- **Engagements**: 2,491
- **Clicks**: 86

#### Total Impressions

<table>
<thead>
<tr>
<th>Date</th>
<th>Impressions</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td>888.6k</td>
<td>-32.5%</td>
</tr>
</tbody>
</table>

#### Average Daily Users Reached

<table>
<thead>
<tr>
<th>Date</th>
<th>Impressions</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous</td>
<td>14.1k</td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td>14.1k</td>
<td>0.62%</td>
</tr>
</tbody>
</table>

### GOOGLE REVIEWS

**Organic Visitor Ratings for Ventura Harbor Village**

**684 Reviews Total**

- **4.4 Average Rating (out of 5)**

**Trevor Miller**
- Local Guide
- 79 reviews
- 3 weeks ago
- ★★★★★
- Awesome ocean side shopping area. Various shops for small gifts, socks, jewelry, and souvenirs, along with great food like andra's seafood and the coastal cone ice cream parlor. Always come here when coming to the beach, and it makes for a great day.

**Bobby Garlough**
- 44 reviews
- a week ago
- ★★★★★
- A variety of things places and stuff to do. Bit expensive. But still nice to visit.

**Carla Olson**
- 13 reviews
- 3 photos
- a month ago
- ★★★★★
- One of my favorite spots to hang...good bars and restaurants with a great view.

### TWITTER

- **Total Followers**: 159
- **Organic Impressions**: 12.6k
- **Total Engagements**: 4,876

**Ventura Harbor**
- @VenturaHarbor
- Jun 30
- Find nautical treasure @VenturaHarbors swap meet held in the #VenturaHarbor Marina parking lot this Saturday. June 30 from 8AM - 1PM. Everyone is welcome and it is free to the public. Head over to VenturaHarborVillage right next door for lunch when it’s over.
VENTURA PORT DISTRICT
DEPARTMENTAL STAFF REPORT
Meeting Date: July 25, 2018

TO: Board of Port Commissioners
FROM: Robin Baer, Property Manager
SUBJECT: June 2018 Property Report

TENANT REPORT

1) Anja’s Boutique --- 1559 Spinnaker Drive #103 ---- This space is being leased as a new concept in the Village --- a “Pop Up” store that will offer new merchandise, provide insight into the marketplace and operates on a month-to-month basis. This tenant will be offering Italian made shoes, sandals, jewelry and accessories. Estimated opening August 2018.

2) Greek Restaurant --- 1583 Spinnaker Drive #101 ---- This tenant has chosen to exercise their five year option. The tenant has plans to increase sales as a result of updating patio furniture and remodel the bar to provide a more open and inviting atmosphere.

3) BS Taproom --- 1591 Spinnaker Drive #115 – Plans were approved by the City of Ventura as of May 16, 2018. Staff has sent correspondence to tenant regarding setting up a Pre-Construction Meeting on May 17, 2018, May 30, 2018 and June 6, 2018. Staff spoke to Orestis Simos / BS Taproom on June 11, 2018 and was informed he is receiving contractor bids for the project and hoping to sign a contract. Staff will continue to collaborate with the tenant to move forward with the construction plans.

4) Rhumb Line --- 1510 Anchors Way – We have no activity or estimated completion of project.

LEASING OUTREACH

1) Leasing Outreach
   - Leasing RFP Opportunity Packet for Lighthouse Building
     - An full-page advertisement was placed in the Shopping Center Business Magazine in the May and July 2018 issue
       - Exposure to 722,262 readers via print, online and banner ad
     - Posted on Ventura Harbor and Ventura Harbor Village.com websites
       - 117 views in the month of June
     - LoopNet online ad services
       - 56,937 views in the month of June
     - Email blast to varied realtors throughout California, Arizona and Nevada (see attached)
     - Deadline for RFP Proposals are August 31, 2018
     - Existing tenants have been sent notices and encouraged to formally respond to the Leasing Opportunity Packet

   - Daily exposure with our ads online via Loopnet/Costar which covers the following:
     - 24 Million visitors to these sites
     - 83% of all 2016 commercial real estate transactions involved these sites

2) Motionloft – June 2018 Reports (see attached)
OCCUPANCY LEVELS AT HARBOR VILLAGE

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>Harbor Vacancy Sq Ft</th>
<th>Harbor Vacancy %</th>
<th>Harbor Available Sq Ft</th>
<th>Harbor Available %</th>
<th>City * Vacancy %</th>
<th>City * Available %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office</td>
<td>0</td>
<td>0%</td>
<td>0</td>
<td>0%</td>
<td>10.5%</td>
<td>19%</td>
</tr>
<tr>
<td>Retail</td>
<td>0</td>
<td>0%</td>
<td>7,798</td>
<td>42%</td>
<td>8.5%</td>
<td>11.4%</td>
</tr>
<tr>
<td>Restaurant</td>
<td>1,381</td>
<td>4%</td>
<td>3,915</td>
<td>12%</td>
<td>21.8%</td>
<td>38.4%</td>
</tr>
</tbody>
</table>

*Based on comparable square footage

SALES REPORTS
The attached summary for May and June provides sales for three categories: restaurants, retail and charters. The reports compare the monthly sales for 2018 and 2017. They also include year-to-date comparisons.

The year-to-date overall sales were up 3.97% for May and 5.01% for June from the same time last year.

ATTACHMENTS
Attachment 1 – May and June 2018 Sales Reports
Attachment 2 – Motionloft Reports – June 2018
Attachment 3 – Leasing Outreach Database
### Ventura Harbor Village
#### Tenant Sales Summary

**Month of May-2018**

<table>
<thead>
<tr>
<th></th>
<th>May-2018</th>
<th>May-2017</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restaurants</td>
<td>$1,377,034</td>
<td>$1,397,068</td>
<td>-1.43%</td>
</tr>
<tr>
<td>Retail</td>
<td>$388,619</td>
<td>$335,247</td>
<td>15.92%</td>
</tr>
<tr>
<td>Charters</td>
<td>$617,651</td>
<td>$551,003</td>
<td>12.10%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,383,304</strong></td>
<td><strong>$2,283,318</strong></td>
<td><strong>4.38%</strong></td>
</tr>
</tbody>
</table>

**Year-to-date through May 2018**

<table>
<thead>
<tr>
<th></th>
<th>May-2018</th>
<th>May-2017</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restaurants</td>
<td>$5,975,686</td>
<td>$5,942,167</td>
<td>0.56%</td>
</tr>
<tr>
<td>Retail</td>
<td>$1,564,430</td>
<td>$1,395,830</td>
<td>12.08%</td>
</tr>
<tr>
<td>Charters</td>
<td>$2,090,852</td>
<td>$1,925,079</td>
<td>8.61%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$9,630,968</strong></td>
<td><strong>$9,263,076</strong></td>
<td><strong>3.97%</strong></td>
</tr>
</tbody>
</table>
## Ventura Harbor Village
### Tenant Sales Summary

#### Month of June-2018

<table>
<thead>
<tr>
<th></th>
<th>June-2018</th>
<th>June-2017</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restaurants</td>
<td>$1,647,903</td>
<td>$1,569,383</td>
<td>5.00%</td>
</tr>
<tr>
<td>Retail</td>
<td>$522,097</td>
<td>$435,364</td>
<td>19.92%</td>
</tr>
<tr>
<td>Charters</td>
<td>$732,619</td>
<td>$667,667</td>
<td>9.73%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,902,619</strong></td>
<td><strong>$2,672,414</strong></td>
<td>8.61%</td>
</tr>
</tbody>
</table>

#### Year-to-date through June 2018

<table>
<thead>
<tr>
<th></th>
<th>June-2018</th>
<th>June-2017</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restaurants</td>
<td>$7,623,589</td>
<td>$7,511,550</td>
<td>1.49%</td>
</tr>
<tr>
<td>Retail</td>
<td>$2,086,527</td>
<td>$1,831,194</td>
<td>13.94%</td>
</tr>
<tr>
<td>Charters</td>
<td>$2,823,470</td>
<td>$2,592,746</td>
<td>8.90%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$12,533,586</strong></td>
<td><strong>$11,935,490</strong></td>
<td>5.01%</td>
</tr>
</tbody>
</table>
Ventura Port District

**Ventura Pedestrian Total - Visitors**

**Jun 1, 2018 - Jun 30, 2018**

- **Typical Day**: 7,020 visitors
- **Sun, Jun 10 - Busiest Day**: 23,101 visitors
- **Sunday Average**: 12,497 visitors
- **Typical Week**: 48,641 visitors
- **Peak Week Beginning Sun, Jun 10**: 82,157 visitors
- **Total Visitors**: 210,604 visitors

**Average Daily Activity**

<table>
<thead>
<tr>
<th>Hours</th>
<th>%</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>5am - 11am</td>
<td>12%</td>
<td>871</td>
</tr>
<tr>
<td>11am - 5pm</td>
<td>53%</td>
<td>3,686</td>
</tr>
<tr>
<td>5pm - 11pm</td>
<td>31%</td>
<td>2,179</td>
</tr>
<tr>
<td>11pm - 5am</td>
<td>4%</td>
<td>284</td>
</tr>
</tbody>
</table>

**Totals**

- Week beginning Sun, May 27: 13,891 visitors
- Week beginning Sun, Jun 3: 35,212 visitors
- Week beginning Sun, Jun 10: 82,157 visitors
- Week beginning Sun, Jun 17: 38,698 visitors
- Week beginning Sun, Jun 24: 40,646 visitors
Ventura Port District

Ventura Vehicle Total - Visitors

Jun 1, 2018 - Jun 30, 2018

- **6,596** Typical Day
- **9,148** Sun, Jun 10 - Busiest Day
- **7,973** Saturday Average
- **45,768** Typical Week
- **48,058** Peak Week Beginning Sun, Jun 10
- **197,892** Total Visitors

### Average Daily Activity

- **5am - 11am**: 27% (1,757)
- **11am - 5pm**: 50% (3,327)
- **5pm - 11pm**: 22% (1,431)
- **11pm - 5am**: 1% (83)

### Totals

- Week beginning Sun, May 27: **14,824**
- Week beginning Sun, Jun 3: **43,780**
- Week beginning Sun, Jun 10: **48,058**
- Week beginning Sun, Jun 17: **44,043**
- Week beginning Sun, Jun 24: **47,187**
<table>
<thead>
<tr>
<th>DATE</th>
<th>NAME</th>
<th>RT / RS / OFC</th>
<th>SERVICE</th>
<th>BIZ EXP</th>
<th>NOTES</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/16/2018</td>
<td>Sent a message via their website</td>
<td>RT</td>
<td>Email</td>
<td></td>
<td>Gastro Lunge &amp; Arcade in Sherman Oaks</td>
</tr>
<tr>
<td>7/16/2018</td>
<td><a href="mailto:info@neonretroarcade.com">info@neonretroarcade.com</a></td>
<td>RT</td>
<td>Email</td>
<td></td>
<td>Neon Retro Arcade, Pasadena and Northridge</td>
</tr>
<tr>
<td>7/16/2018</td>
<td><a href="mailto:info@roycesarcade.com">info@roycesarcade.com</a></td>
<td>RT</td>
<td>Email</td>
<td></td>
<td>Royce Arcade, Chatsworth</td>
</tr>
<tr>
<td>7/16/2018</td>
<td><a href="mailto:elizabeth@hyannismainstreet.com">elizabeth@hyannismainstreet.com</a></td>
<td>RT/RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet -- Hyannis, MA Carousel business</td>
</tr>
<tr>
<td>7/16/2018</td>
<td><a href="mailto:info@restaurantbusinessbroker.ca">info@restaurantbusinessbroker.ca</a></td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet -- Restaurant Business Brokers, Vancouver</td>
</tr>
<tr>
<td>7/16/2018</td>
<td><a href="mailto:info@corbettsrestaurantgroup.com">info@corbettsrestaurantgroup.com</a></td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet -- Corbett Restaurant Group, MA</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Daniel Encell/aol.com</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Rob/Sun Commercial Re, NV</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Linda/Sun Commercial Re, NV</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Tim/Sun Commercial Re, NV</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Paul/Sun Commercial Re, NV</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Curt/FALCPA Realty, NV</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Jarred Katz/MDL Group, Vegas</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Hillary Steinberg/MDL Group, Vegas</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Brian / ROI CRE, NV</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Deron/ROI CRE, Vegas</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Jennifer Ott/ROI Realty, NV</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Angelica/ROI Realty, NV</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Alon / LV Commercial Realty</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Oren / LV Commercial Realty, Vegas</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Geoffrey Turbow/LevRose Realty</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Greg Vanlerberghe/LevRose Realty</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Mark Waxman / LevRose Realty, AZ</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Bryon Carney / Cushman, Phoenix</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Christie Veldhuizen / Cushman, Az</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Cathy Teeter / CBRE, Az</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Ruly / Restaurant Brokers, AZ</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Aje at Restaurant Brokers - AZ</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Cheryl at Restaurant Brokers - AZ</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>7/13/2018</td>
<td>Daniel at NSSSinc</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet -- he is in Arizona</td>
</tr>
<tr>
<td>DATE</td>
<td>NAME</td>
<td>RT / RS / OFC</td>
<td>SERVICE</td>
<td>BIZ EXP</td>
<td>NOTES</td>
</tr>
<tr>
<td>------------</td>
<td>-----------------------------</td>
<td>---------------</td>
<td>-------------</td>
<td>----------</td>
<td>-----------------------------------------------------------------------</td>
</tr>
<tr>
<td>7/11/2018</td>
<td>Alex</td>
<td>RS</td>
<td>Loopnet</td>
<td></td>
<td>Mexican restaurant. He hopes Baja Bay goes out of biz, not nice. He has biz in Bakersfield, won't say much.</td>
</tr>
<tr>
<td>7/11/2018</td>
<td>Laura</td>
<td>RT</td>
<td>Phone</td>
<td></td>
<td>LM. She is interested in using the volleyball courts at Harbor Cove Beach. '</td>
</tr>
<tr>
<td>7/10/2018</td>
<td>Kyle</td>
<td>RT</td>
<td>Phone</td>
<td></td>
<td>Contractor, wants to start a biz on the water, like a carousel or kids activities. No experience.</td>
</tr>
<tr>
<td>7/8/2018</td>
<td>Pam &amp; John Soloman</td>
<td>RS</td>
<td>Site</td>
<td>Yes</td>
<td>Rumfish Restaurant. The owners are looking for 2nd location, but feel Harbor is too close to current location.</td>
</tr>
<tr>
<td>7/5/2018</td>
<td>David</td>
<td>RS</td>
<td>Phone</td>
<td></td>
<td>No restaurant exp. Thinking of Caribbean cuisine. We discussed the details, he is not ready.</td>
</tr>
<tr>
<td>7/3/2018</td>
<td>Matthew Anderson</td>
<td>RT</td>
<td>Phone</td>
<td></td>
<td>Interested in Beach Break space, I called and left voicemails. No return calls.</td>
</tr>
<tr>
<td>7/2/2018</td>
<td>Adam McKilloic</td>
<td>RS</td>
<td>Loopnet</td>
<td></td>
<td>Wants a pizza taproom setup. I left message we already have both, but could talk about other cuisines.</td>
</tr>
<tr>
<td>6/26/2018</td>
<td>Larry Johnson</td>
<td>OFC</td>
<td>Phone</td>
<td></td>
<td>Financial planner, needs to move in 30 days. We are fully occupied.</td>
</tr>
<tr>
<td>6/25/2018</td>
<td>Cathy Scullin / NAI Encino Real Est.</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>6/21/2018</td>
<td>Dan Nesson,TrueNorth REPM Real</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>6/19/2018</td>
<td>Christopher Smith</td>
<td>OFC</td>
<td>Phone</td>
<td></td>
<td>Engineering office. We are 100% fully occupied, will keep on list.</td>
</tr>
<tr>
<td>6/19/2018</td>
<td>Jack Green</td>
<td>OFC</td>
<td>Phone</td>
<td></td>
<td>Financial Real Estate wants ground floor for elderly clients. We discussed 2nd floor, due to percent rent.</td>
</tr>
<tr>
<td>6/19/2018</td>
<td>David Rush / CBRE</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>6/19/2018</td>
<td>Mike Schoals</td>
<td>RT</td>
<td>Phone</td>
<td></td>
<td>Former Buenaventura Gallery member. Wants an antique store, discussed details, he wcb.</td>
</tr>
<tr>
<td>6/18/2018</td>
<td>Eric / House of Stone</td>
<td>RT</td>
<td>Phone</td>
<td></td>
<td>Reclaimed furniture Gallery with other artists of Chinese, Metal, Pottery art.</td>
</tr>
<tr>
<td>6/14/2018</td>
<td>Maria Rabatin</td>
<td>OFC</td>
<td>Phone</td>
<td></td>
<td>Court Reporter wants small office. We are full up.</td>
</tr>
<tr>
<td>6/13/2018</td>
<td>Jeremy</td>
<td>OFC</td>
<td>Phone</td>
<td></td>
<td>Financial planner, wants 1st floor, we discussed percent rent. He said no.</td>
</tr>
<tr>
<td>6/12/2018</td>
<td><a href="mailto:info@bartong.com">info@bartong.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Emailed leasing packet. Located in Miami and Los Angeles.</td>
</tr>
<tr>
<td>6/12/2018</td>
<td><a href="mailto:info@cakemonkey.com">info@cakemonkey.com</a></td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Emailed leasing packet. Good bakery store. Located in Los Angeles/Beverly Hills.</td>
</tr>
<tr>
<td>6/11/2018</td>
<td><a href="mailto:uncle.afs@gmail.com">uncle.afs@gmail.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Emailed leasing packet. An International Sandwich shop in Agoura Hills.</td>
</tr>
<tr>
<td>6/11/2018</td>
<td><a href="mailto:spa@handandstone.com">spa@handandstone.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Emailed leasing packet.</td>
</tr>
<tr>
<td>6/11/2018</td>
<td><a href="mailto:john@newberrycandy.com">john@newberrycandy.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Emailed leasing packet. He doesn't want to expand at this time. Contact if something does come up though.</td>
</tr>
<tr>
<td>6/11/2018</td>
<td><a href="mailto:contact@mouthfulateatery.com">contact@mouthfulateatery.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Emailed leasing packet.</td>
</tr>
<tr>
<td>6/11/2018</td>
<td>'<a href="mailto:eat@sprinkles.com">eat@sprinkles.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Emailed leasing packet.</td>
</tr>
<tr>
<td>6/11/2018</td>
<td>'<a href="mailto:info@sweetarleens.com">info@sweetarleens.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Emailed leasing packet.</td>
</tr>
<tr>
<td>6/11/2018</td>
<td>Color Mi Vino</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Emailed leasing packet.</td>
</tr>
<tr>
<td>6/11/2018</td>
<td>MWL / Vino Sympatica</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Emailed leasing packet.</td>
</tr>
<tr>
<td>6/11/2018</td>
<td>'<a href="mailto:steve@lunaoilivo.com">steve@lunaoilivo.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Emailed leasing packet.</td>
</tr>
<tr>
<td>6/11/2018</td>
<td><a href="mailto:contact@enegrenbrewing.com">contact@enegrenbrewing.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
</tbody>
</table>
# PROSPECTIVE TENANT LIST ---- 2018

<table>
<thead>
<tr>
<th>DATE</th>
<th>NAME</th>
<th>RT / RS / OFC</th>
<th>SERVICE</th>
<th>BIZ EXP</th>
<th>NOTES</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/11/2018</td>
<td>Pizzscotti</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Emailed leasing packet.</td>
</tr>
<tr>
<td>5/25/2018</td>
<td>Phil Pollack</td>
<td>RT</td>
<td>Loopnet</td>
<td></td>
<td>Yacht Broker, discussed details and percent rent. No.</td>
</tr>
<tr>
<td>5/23/2018</td>
<td>Tracey</td>
<td>Phone</td>
<td></td>
<td></td>
<td>Returned call, LM, no return calls.</td>
</tr>
<tr>
<td>5/22/2018</td>
<td>Andrea Bragato</td>
<td>RS</td>
<td>Loopnet</td>
<td></td>
<td>Italian Style Pizza Place, she never reviewed our website. LM, no return calls.</td>
</tr>
<tr>
<td>5/14/2018</td>
<td>Shana Elson/Top This Chocolate</td>
<td>RT</td>
<td>Loopnet</td>
<td>No</td>
<td>Chocolate store, showed spaces, discussed process. She is very interested and will complete biz pkt.</td>
</tr>
<tr>
<td>5/14/2018</td>
<td>Nuris Dante</td>
<td>OFC</td>
<td>Loopnet</td>
<td></td>
<td>Mortgage Broker, only wanted first floor, didn't want to pay percentage rent.</td>
</tr>
<tr>
<td>5/10/2018</td>
<td>Abe Skaletzky Real Estate</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet. Restaurant Realty.com</td>
</tr>
<tr>
<td>5/10/2018</td>
<td>Steve &amp; Tom Buenger Real Estate</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/9/2018</td>
<td>Shopping Center Business--AD</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Placed a print and online ad with this magazine</td>
</tr>
<tr>
<td>5/9/2018</td>
<td>Tristen / Village Carousel</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/9/2018</td>
<td>Lynn &amp; Mike Mikelatos/ Margarita Villa</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:agentcrealestate@gmail.com">agentcrealestate@gmail.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:cjicha@kosmontrealty.com">cjicha@kosmontrealty.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:Sandra.weck@colliers.com">Sandra.weck@colliers.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:ydevericks@radiusgroup.com">ydevericks@radiusgroup.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:matt.hardke@srsre.com">matt.hardke@srsre.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:madamczyk@kennedywilson.com">madamczyk@kennedywilson.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:Kosta@InsightRealtyAdvisorsInc.com">Kosta@InsightRealtyAdvisorsInc.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:kaylag@brentwooddev.com">kaylag@brentwooddev.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:John.fransen@fransenco.com">John.fransen@fransenco.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:Edmund@Robhana.com">Edmund@Robhana.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:agentcrealestate@gmail.com">agentcrealestate@gmail.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:cjicha@kosmontrealty.com">cjicha@kosmontrealty.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:Charlie@IrishCB.com">Charlie@IrishCB.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:carl.jones@derito.com">carl.jones@derito.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Lighthouse RFP packet</td>
</tr>
<tr>
<td>DATE</td>
<td>NAME</td>
<td>RT / RS / OFC</td>
<td>SERVICE</td>
<td>BIZ EXP</td>
<td>NOTES</td>
</tr>
<tr>
<td>--------</td>
<td>-----------------------------------------------------</td>
<td>---------------</td>
<td>---------</td>
<td>--------------------------</td>
<td>----------------------------------------------------------------------</td>
</tr>
<tr>
<td>5/8/2018</td>
<td>globaldev/Thecheesecakefactory.com</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:tom@buengerinc.com">tom@buengerinc.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>Steve Buenger Realty</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td><a href="mailto:ira@iraspilky.com">ira@iraspilky.com</a></td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>Mark Felipe (<a href="mailto:mfelipejib@aol.com">mfelipejib@aol.com</a>)</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td><a href="mailto:larry.tanj@cbre.com">larry.tanj@cbre.com</a></td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td><a href="mailto:info@beckergrp.com">info@beckergrp.com</a></td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:becker@beckergrp.com">becker@beckergrp.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:rob@hagelisgroup.com">rob@hagelisgroup.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:hyman@naicapital.com">hyman@naicapital.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:linda@hagelisgroup.com">linda@hagelisgroup.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:mkingsley@beckergrp.com">mkingsley@beckergrp.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>Teri/Restaurant Realty.com</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:todd@restaurantrealty.com">todd@restaurantrealty.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:info@restaurantrealty.com">info@restaurantrealty.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:jodie.poirier@cbre.com">jodie.poirier@cbre.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:david.josker@cbre.com">david.josker@cbre.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:darin.bosch@cbre.com">darin.bosch@cbre.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:dom@deroseappelbaum.com">dom@deroseappelbaum.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:hk@deroseappelbaum.com">hk@deroseappelbaum.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>'<a href="mailto:sd@deroseappelbaum.com">sd@deroseappelbaum.com</a>'</td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td><a href="mailto:Info@urbangroupssf.com">Info@urbangroupssf.com</a></td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td><a href="mailto:Info@blatteisrealty.com">Info@blatteisrealty.com</a></td>
<td>RS</td>
<td>Email</td>
<td>Sent Lighthouse RFP packet</td>
<td></td>
</tr>
<tr>
<td>5/8/2018</td>
<td>Abe Skaletzky/Restaurant Realty</td>
<td>RS</td>
<td>Email</td>
<td>Told him we would work with him, sent Waterfront Leasing opportunity packet. No response back.</td>
<td></td>
</tr>
<tr>
<td>5/5/2018</td>
<td>Mary Osborne/Maryosbornesurf</td>
<td>RT</td>
<td>Email</td>
<td>Responded to her email, no response back.</td>
<td></td>
</tr>
<tr>
<td>4/30/2018</td>
<td>Crystal De La Cruz-Casas</td>
<td>RT</td>
<td>Email</td>
<td>Responded to her email, no response back.</td>
<td></td>
</tr>
<tr>
<td>4/19/2018</td>
<td>Michael &amp; Z /Solvang Olive Press</td>
<td>RT</td>
<td>Email</td>
<td>Yes Talked, showed spaces, discussed basic terms. They are not ready for a second location yet.</td>
<td></td>
</tr>
<tr>
<td>4/19/2018</td>
<td>Soap Opera</td>
<td>RT</td>
<td>Email</td>
<td>Yes Sent Leasing Packet, waiting to hear back, will follow up again.</td>
<td></td>
</tr>
<tr>
<td>4/19/2018</td>
<td>Grabbagreen Restaurant</td>
<td>RS</td>
<td>Email</td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
<td></td>
</tr>
<tr>
<td>DATE</td>
<td>NAME</td>
<td>RT / RS / OFC</td>
<td>SERVICE</td>
<td>BIZ EXP</td>
<td>NOTES</td>
</tr>
<tr>
<td>------------</td>
<td>-------------------------------------------</td>
<td>---------------</td>
<td>---------</td>
<td>---------</td>
<td>-----------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>4/18/2018</td>
<td>Seaport Soap Opera</td>
<td>RT</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
</tr>
<tr>
<td>4/18/2018</td>
<td>Sinfulicious Body Care/San Diego</td>
<td>RT</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
</tr>
<tr>
<td>4/18/2018</td>
<td>Novushoes / Carlos Castellion Jr.</td>
<td>RT</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
</tr>
<tr>
<td>4/12/2018</td>
<td>Robert Mulder</td>
<td>RT</td>
<td>Loopnet</td>
<td></td>
<td>Discussed locations, he would walk around and get back to me. Left msg again, no return calls.</td>
</tr>
<tr>
<td>4/9/2018</td>
<td>Christian</td>
<td>RT</td>
<td>Loopnet</td>
<td>No</td>
<td>Barber Shop. No business exp. We discussed details, he is not ready.</td>
</tr>
<tr>
<td>3/23/2018</td>
<td>Jeffrey Fylling / Mother’s Nutrition</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
</tr>
<tr>
<td>3/23/2018</td>
<td>Jordan A. Lolly / Tutto Real Estate</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
</tr>
<tr>
<td>3/23/2018</td>
<td>Michael Poyer / West Bay Capital</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
</tr>
<tr>
<td>3/23/2018</td>
<td>Richard Green/Retail Leasing Net</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
</tr>
<tr>
<td>3/23/2018</td>
<td>Robert Haas/Cypress Retail Group</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
</tr>
<tr>
<td>3/20/2018</td>
<td>Eric Taylor</td>
<td>OFC</td>
<td>Loopnet</td>
<td>N/A</td>
<td>Looking for 500sf, home builder/developer biz. We are 100% occupied, will keep on list.</td>
</tr>
<tr>
<td>3/6/2018</td>
<td>Diana Smith</td>
<td>RT</td>
<td>Loopnet</td>
<td>No</td>
<td>Retail voucher recording to redeem. Could not reach live person.</td>
</tr>
<tr>
<td>3/5/2018</td>
<td>Patrick Thompson</td>
<td>RT</td>
<td>Loopnet</td>
<td>No</td>
<td>Husband called for wife. New clothing biz, no experience before. Doesn't want to pay percent rent.</td>
</tr>
<tr>
<td>2/28/2018</td>
<td>Timi Hunt</td>
<td>RT</td>
<td>Loopnet</td>
<td>Yes</td>
<td>Travel Agency from home, looking for space. Not ready, just inquiring.</td>
</tr>
<tr>
<td>2/27/2018</td>
<td>Wes Masson</td>
<td>RT</td>
<td>Loopnet</td>
<td>Yes</td>
<td>The Ocean Floor, gallery gifts all related to the ocean. Used to be in Village for 11 yrs. Discussed spaces.</td>
</tr>
<tr>
<td>2/21/2018</td>
<td>Valeri Mervyn / Relm Wine Bar</td>
<td>RS</td>
<td>Site</td>
<td>Yes</td>
<td>LM, sent emails. Trying to talk or meet, no connection yet. Ended up she was a No Show for appt.</td>
</tr>
<tr>
<td>2/21/2018</td>
<td>John Battle / Lee &amp; Associates</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
</tr>
<tr>
<td>2/21/2018</td>
<td>George Meshkanian/CAL X Propert</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
</tr>
<tr>
<td>2/21/2018</td>
<td>Gary Bregman/Old Republic</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
</tr>
<tr>
<td>2/21/2018</td>
<td>Dennis Morgan/IPA Real Estate</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again.</td>
</tr>
<tr>
<td>2/21/2018</td>
<td>John Roottieb/Main+Main</td>
<td>RS</td>
<td>Email</td>
<td></td>
<td>Sent Leasing Packet, waiting to hear back, will follow up again. No interest.</td>
</tr>
<tr>
<td>2/20/2018</td>
<td>Issac</td>
<td>OFC</td>
<td>Loopnet</td>
<td>N/A</td>
<td>L/M asking what he was looking for. No return calls.</td>
</tr>
<tr>
<td>2/15/2018</td>
<td>Dylan Taylor / Westcord Realty</td>
<td>OFC</td>
<td>Phone</td>
<td>N/A</td>
<td>Client has Residential Commercial biz, wants first floor. Discussed percentage rent. Wcb</td>
</tr>
<tr>
<td>2/14/2018</td>
<td>John / Eli Commerical Real Estate</td>
<td>RS</td>
<td>Phone</td>
<td>Yes</td>
<td>Client interested in coffee shop place. We discussed opportunities, he wcb.</td>
</tr>
<tr>
<td>DATE</td>
<td>NAME</td>
<td>RT / RS / OFC</td>
<td>SERVICE</td>
<td>BIZ EXP</td>
<td>NOTES</td>
</tr>
<tr>
<td>------------</td>
<td>-------------------</td>
<td>---------------</td>
<td>---------</td>
<td>---------</td>
<td>---------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>2/14/2018</td>
<td>Eric Treibatch</td>
<td>RS</td>
<td>Loopnet</td>
<td>Yes</td>
<td>Realtor has client, they are concerned about % rent. Fusion American Cuisine. Sent information.</td>
</tr>
<tr>
<td>2/13/2018</td>
<td>Mary</td>
<td>Phone</td>
<td>N/A</td>
<td></td>
<td>Rtn call, LM. She didn’t say what type of space.</td>
</tr>
<tr>
<td>2/8/2018</td>
<td>Christopher Zaferis</td>
<td>RS</td>
<td>Loopnet</td>
<td>No</td>
<td>LM, no return calls.</td>
</tr>
<tr>
<td>2/3/2018</td>
<td>Wanda Checci</td>
<td>RT</td>
<td>Phone</td>
<td>Yes</td>
<td>Hair Sytlist. Unfamiliar with triple net leases, rent w percentage, too much. We already have salon.</td>
</tr>
<tr>
<td>1/29/2018</td>
<td>Jim Jackson</td>
<td>RT</td>
<td>Loopnet</td>
<td>No</td>
<td>Marijuana Dispensery, first time. He needs to get rules from City of Ventura. Then call us back w/laws.</td>
</tr>
<tr>
<td>1/18/2018</td>
<td>Juan Martinez</td>
<td>RT</td>
<td>Loopnet</td>
<td>No</td>
<td>Fine art store, never had store before. No website, works from social media &amp; ebay. He wcb.</td>
</tr>
<tr>
<td>1/18/2018</td>
<td>Dale Elliot</td>
<td>RS</td>
<td>Loopnet</td>
<td>No</td>
<td>Former Mgr of Mrs. Fields cookies store. Does not have financial capitol. Looking for a partner.</td>
</tr>
<tr>
<td>1/17/2018</td>
<td>Shannon Krone</td>
<td>RT</td>
<td>Loopnet</td>
<td>Yes</td>
<td>West of Salem store, magic, children, psychic, etc. LM, no return calls.</td>
</tr>
<tr>
<td>1/16/2018</td>
<td>Josh</td>
<td>OFC</td>
<td>Phone</td>
<td>No</td>
<td>Video media. Discussed spaces. He said he will think about it.</td>
</tr>
<tr>
<td>1/10/2018</td>
<td>Carolyn Hoong</td>
<td>RT</td>
<td>Loopnet</td>
<td>No</td>
<td>Clothing biz. Hearts of Compassion Boutique online only, never a store. Didn't want to complete app.</td>
</tr>
<tr>
<td>1/9/2018</td>
<td>Ka &amp; Evan Jones</td>
<td>Other</td>
<td>Phone</td>
<td>Yes</td>
<td>Wants to take over Karen Dupry Fish Cutting station. She is competing application process.</td>
</tr>
<tr>
<td>1/5/2018</td>
<td>Aram</td>
<td>OFC</td>
<td>Loopnet</td>
<td>Yes</td>
<td>Showed spaces. Home health care billing svcs. He wanted someone else to sign lease, but I couldn’t meet em.</td>
</tr>
<tr>
<td>1/3/2018</td>
<td>Susan Champion / Realtor</td>
<td>RS</td>
<td>Loopnet</td>
<td>Yes</td>
<td>Client-Poke Fast Food. Discussed Baja Bay location, sent packet, called. No response.</td>
</tr>
<tr>
<td>1/2/2018</td>
<td>Tammy Calhoun/ Realtor</td>
<td>RT</td>
<td>Loopnet</td>
<td>Yes</td>
<td>Jo Paulo Hair Salon. Showed spaces, they didn’t want to complete application process, we ask too much.</td>
</tr>
<tr>
<td>1/2/2018</td>
<td>Dylan Chappell</td>
<td>OFC</td>
<td>Phone</td>
<td>N/A</td>
<td>Referred by Seth Gewirtz/Tenant. Showed several spaces, decided no.</td>
</tr>
<tr>
<td>1/2/2018</td>
<td>Anise / Bombay Bar &amp; Grill</td>
<td>RS</td>
<td>Phone</td>
<td>Yes</td>
<td>Discussed buying Milano's, she didn't submit package. Sent her other opportunities list.</td>
</tr>
</tbody>
</table>
BOARD OF PORT COMMISSIONERS

JULY 25, 2018

CONSENT AGENDA ITEM A
APPROVAL OF OUT OF TOWN TRAVEL REQUESTS
RECOMMENDATION:
The Board of Port Commissioners approve the following out of town travel requests for:

A) Facilities Manager, Joe Gonzalez to travel to Carlsbad, CA to participate in the 23rd Annual CA JPIA Risk Management Educational Forum on September 19 – 21, 2018. Attending this educational forum allows the District to stay up-to-date on risk management issues, policies and procedures. The estimated cost for travel is as follows:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registration</td>
<td>Free</td>
</tr>
<tr>
<td>Lodging (2 nights)</td>
<td>$467.46</td>
</tr>
<tr>
<td>Meals</td>
<td>$150.00</td>
</tr>
<tr>
<td>Mileage</td>
<td>$160.23</td>
</tr>
<tr>
<td>Misc</td>
<td>$100.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$877.69</strong></td>
</tr>
</tbody>
</table>

B) Harbormaster, John Higgins to travel to Carlsbad, CA to participate in the 23nd Annual CA JPIA Risk Management Educational Forum on September 19 – 21, 2018. Attending this educational forum allows the District to stay up-to-date on risk management issues, policies and procedures. The estimated cost for travel is as follows:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registration</td>
<td>Free</td>
</tr>
<tr>
<td>Lodging (3 nights)</td>
<td>$701.19</td>
</tr>
<tr>
<td>Meals</td>
<td>$150.00</td>
</tr>
<tr>
<td>Mileage</td>
<td>$170.64</td>
</tr>
<tr>
<td>Misc</td>
<td>$100.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,121.83</strong></td>
</tr>
</tbody>
</table>

C) Consultant, Richard Parsons to travel to Oakland, California to participate in the CMANC Fall meeting on September 12-14, 2018. The benefit to the District for this travel is to meet with representatives of other California Ports and Harbors and participate in discussions with the U.S. Army Corps of Engineers about the refining of navigation goals for California and develop the implementation strategy for those goals. Estimated cost for the travel is as follows:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registration</td>
<td>$445.00</td>
</tr>
<tr>
<td>Airfare</td>
<td>$500.00</td>
</tr>
<tr>
<td>Lodging</td>
<td>$475.00</td>
</tr>
<tr>
<td>Meals</td>
<td>$190.00</td>
</tr>
<tr>
<td>Mileage</td>
<td>$100.00</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$100.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,810.00</strong></td>
</tr>
</tbody>
</table>

*Rough Estimate; do not know means of travel.
D) Commissioner Brian Brennan to travel to Oakland, California to participate in the CMANC Fall meeting on September 12-14, 2018. The benefit to the District for this travel is to meet with representatives of other California Ports and Harbors and participate in discussions with the U.S. Army Corps of Engineers about the refining of navigation goals for California and develop the implementation strategy for those goals. Estimated cost for the travel is as follows:

<table>
<thead>
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<th>Item</th>
<th>Cost</th>
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<td>$445.00</td>
</tr>
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<tr>
<td>Lodging</td>
<td>$475.00</td>
</tr>
<tr>
<td>Meals</td>
<td>$190.00</td>
</tr>
<tr>
<td>Mileage</td>
<td>$100.00</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$100.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$1,810.00</strong></td>
</tr>
</tbody>
</table>

*Rough Estimate; do not know means of travel.*

E) Deputy General Manager, Brian Pendleton to travel to Blaine, Washington to participate in the PCSGA Annual Shellfish Conference on September 17-20, 2018. The benefit to the District for this travel is to outreach to potential grower/producers, network with other shellfish companies and receive updated information on the aquaculture industry. The District has also been given the opportunity to present the VSE Project at the Conference. Estimated cost for the travel is as follows:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registration</td>
<td>$275.00</td>
</tr>
<tr>
<td>Airfare</td>
<td>$500.00</td>
</tr>
<tr>
<td>Lodging</td>
<td>$560.04</td>
</tr>
<tr>
<td>Meals</td>
<td>$380.00</td>
</tr>
<tr>
<td>Mileage</td>
<td>N/A</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$250.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$1,965.04</strong></td>
</tr>
</tbody>
</table>

F) General Manager, Oscar Peña to travel to Blaine, Washington to participate in the PCSGA Annual Shellfish Conference on September 17-20, 2018. The benefit to the District for this travel is to outreach to potential grower/producers, network with other shellfish companies and receive updated information on the aquaculture industry. The District has also been given the opportunity to present the VSE Project at the Conference. Estimated cost for the travel is as follows:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registration</td>
<td>$275.00</td>
</tr>
<tr>
<td>Airfare</td>
<td>$500.00</td>
</tr>
<tr>
<td>Lodging</td>
<td>$560.04</td>
</tr>
<tr>
<td>Meals</td>
<td>$380.00</td>
</tr>
<tr>
<td>Mileage</td>
<td>N/A</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$1,715.04</strong></td>
</tr>
</tbody>
</table>
BOARD OF PORT COMMISSIONERS

JULY 25, 2018

CONSENT AGENDA ITEM B
APPROVAL OF PROFESSIONAL SERVICES AGREEMENT WITH MOTIONLOFT, INC.
RECOMMENDATION:
That the Board of Port Commissioners approve a three year professional services agreement with Motionloft, Inc. for pedestrian and vehicle analytics in the amount of $31,338.00.

SUMMARY:
The Ventura Port District would like to continue with the services provided by Motionloft, Inc. We have collected excellent data from the use of their sensors for pedestrian and vehicle counts, which are used for leasing and marketing metrics.

BACKGROUND:
In Fiscal Year 2017-2018, the Ventura Port District entered into a one year Professional Services Agreement with Motionloft, Inc. for pedestrian and vehicle sensor installation and services in the amount of $24,999.00. The installation of the six sensors, each with its own backup battery kit was done at this time. Motionloft also maintains the equipment.

FISCAL IMPACT:
The Board approved the $31,338.00 for this agreement in the Fiscal Year 2018-2019 budget on July 11, 2018.

ATTACHMENTS:
None.
BOARD OF PORT COMMISSIONERS
JULY 25, 2018

STANDARD AGENDA ITEM 1
ADOPTION OF RESOLUTION NO. 3357
AUTHORIZING THE EXECUTION AND DELIVERY
BY THE DISTRICT OF AN INSTALLMENT SALE
AGREEMENT AND AUTHORIZING THE
EXECUTION OF OTHER NECESSARY DOCUMENTS
AND RELATED ACTIONS FOR THE VENTURA
HARBOR MARINA DOCK REPLACEMENT
PROJECT
TO: Board of Port Commissioners
FROM: Oscar Peña, General Manager
SUBJECT: Adopt Resolution No. 3357 Authorizing the Execution and Delivery by the District of an Installment Sale Agreement and Authorizing the Execution of Other Necessary Documents and Related Actions for the Ventura Harbor Marina Dock Replacement Project

RECOMMENDATION:
That the Board of Port Commissioners adopt Resolution No. 3357:
   a) Authorizing the execution and delivery by the District of an Installment Sale Agreement for the Ventura Harbor Marina Dock Replacement Project; and
   b) Authorizing the execution of other necessary documents and related actions for the Ventura Harbor Marina Dock Replacement Project.

SUMMARY:
At the July 11th Board meeting, the amended structure was presented to the Board. The Board approved the structure and gave staff the authorization to continue with the transaction and bring revised documents to the July 25th Board meeting for approval.

BACKGROUND:
In early April, staff reached out to Brandis Tallman LLC ("Brandis Tallman") for information on a variety of financing options to fund future improvements to the District’s marina. At the April 25th Board meeting, Brandis Tallman presented financing scenarios, each scenario presented to the Board included public offering and private placement options. The Board gave staff direction to continue working with Brandis Tallman and to update the Board regarding costs of the project at a May Board meeting.

At the May 9th Board meeting, the Board agreed to move forward with the 20 year tax-exempt private placement financing in the amount of $4,610,000 and authorized staff to enter into an agreement with Brandis Tallman to serve as placement agent. The Board also directed staff to move forward with City National Bank as lender and to lock the interest rate. On May 14, 2018, the 20-year interest rate was locked at 4.12% with City National Bank; the rate was locked for 60 days.

On July 5th, District staff had a meeting with Rick Brandis from Brandis Tallman and Bill Morton, President of Municipal Finance Corp., to discuss the 20 year tax-exempt financing approved by the Board on June 27, 2018. There was concern about the occupancy of commercial vessels mooring in the Ventura Harbor Village Marina. Based upon bond counsel feedback, there were questions related to the general public purpose of the loan and related improvements. Upon hearing that approximately 65% of the marina was occupied by commercial fishing vessels that benefit financially from having a slip in the marina, this type of enterprise could not be considered in a tax-exempt financing arrangement with the District.

It was determined in the course of preparing the financing documents that the 20-year marina project financing needed to be restructured to include a tax exempt and taxable piece. The tax-exempt piece will include 35% of the project cost, and will be financed over 20-years at a rate of 4.12%. The taxable piece will include 65% of the project costs, and will be financed over 20-years at a rate of 5.25%.
If the Board adopts Resolution No. 3357, the financing team will work to finalize and execute the documents for a closing of August 8th.

**FISCAL IMPACT:**

<table>
<thead>
<tr>
<th></th>
<th>Tax-Exempt Piece (35%)</th>
<th>Taxable Piece (65%)</th>
<th>Total Financing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Amount</td>
<td>$1,632,458.11</td>
<td>$3,031,707.93</td>
<td>$4,664,166.04</td>
</tr>
<tr>
<td>Project Fund</td>
<td>$1,613,500.00</td>
<td>$2,996,500.00</td>
<td>$4,610,000.00</td>
</tr>
<tr>
<td>Costs of Issuance</td>
<td>$18,958.11</td>
<td>$35,207.93</td>
<td>$54,166.04</td>
</tr>
<tr>
<td>Avg. FY Debt Service</td>
<td>$120,686.12</td>
<td>$246,791.03</td>
<td>$367,477.15</td>
</tr>
<tr>
<td>Avg. Monthly Debt Service</td>
<td>$10,057.18</td>
<td>$20,565.92</td>
<td>$30,623.10</td>
</tr>
<tr>
<td>Total Debt Service</td>
<td>$2,411,375.71</td>
<td>$4,931,021.85</td>
<td>$7,342,397.56</td>
</tr>
</tbody>
</table>

**ATTACHMENTS:**
Attachment 1 – Resolution No. 3357  
Attachment 2 – Installment Sale Agreement #18-007
RESOLUTION NO. 3357

A RESOLUTION OF THE VENTURA PORT DISTRICT AUTHORIZING THE EXECUTION AND DELIVERY BY THE DISTRICT OF AN INSTALLMENT SALE AGREEMENT AND AUTHORIZING THE EXECUTION OF OTHER NECESSARY DOCUMENTS AND RELATED ACTIONS FOR THE VENTURA HARBOR MARINA DOCK REPLACEMENT PROJECT

WHEREAS, the Ventura Port District (the “District”) is a California port district duly organized under the laws of the State of California; and

WHEREAS, the District is authorized to sell and purchase its property to finance and refinance public capital improvements; and

WHEREAS, the District desires to provide funds to finance the additions, betterments, extensions and improvements to the Ventura Harbor Marina (the “2018 Project”); and

WHEREAS, to provide funds necessary to finance the 2018 Project, the District desires to enter into that certain Installment Sale Agreement (the “Installment Sale Agreement”) with Municipal Finance Corporation (the “Corporation”) in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution; and

WHEREAS, the Corporation intends to assign without recourse certain of its rights under and pursuant to the Installment Sale Agreement to City National Bank (the “Bank”), pursuant to an Assignment of Installment Sale; and

WHEREAS, there have been presented at this meeting the form of Installment Sale Agreement and Acknowledgement of Assignment relating to such action; and

WHEREAS, the District desires to appoint Kutak Rock LLP, as special counsel (“Special Counsel”), in connection with the financing of the 2018 Project; and

WHEREAS, Senate Bill 450 (Chapter 625 of the 2017-2018 Session of the California Legislature) (“SB 450”) requires that the Board of Port Commissioners of the District (the “Board”) obtain from an underwriter, municipal advisor or private lender and disclose, prior to authorization of the issuance of bonds, including debt instruments such as the Installment Sale Agreement, with a term of greater than 13 months, good faith estimates of the following information in a meeting open to the public: (a) the true interest cost of the Installment Sale
Agreement, (b) the sum of all fees and charges paid to third parties with respect to the Installment Sale Agreement, (c) the amount of proceeds of the Installment Sale Agreement expected to be received net of the fees and charges paid to third parties and any reserves or capitalized interest paid or funded with proceeds of the Installment Sale Agreement, and (d) the sum total of all debt service payments on the Installment Sale Agreement calculated to the final maturity of the Installment Sale Agreement plus the fees and charges paid to third parties not paid with the proceeds of the Installment Sale Agreement; and

WHEREAS, in compliance with SB 450, the Board obtained from the Placement Agent, the required good faith estimates and such estimates are disclosed and set forth on Exhibit A attached hereto; and

WHEREAS, all acts, conditions and things required by the Constitution and laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the financing and refinancing authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the District is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such financing for the purpose, in the manner and upon the terms herein provided.

NOW, THEREFORE, the Board of Port Commissioners of the Ventura Port District DO HEREBY RESOLVE, DETERMINE AND ORDER:

Section 1. All of the recitals herein contained are true and correct and the Board so finds.

Section 2. The form of Installment Sale Agreement submitted to this meeting and made a part hereof as though set forth herein is hereby approved. The Chairman of the Board, and such other members of the Board as the Chairman may designate, the General Manager of the District, and such other officers of the District as the General Manager of the District may designate (each an "Authorized Officer") are, and each of them is, hereby authorized and directed, for and in the name of the District, to execute and deliver the Installment Sale Agreement in the form submitted to this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, with the advice and approval of District Counsel and Special Counsel, such requirement or approval to be conclusively evidenced by the execution and delivery of the Installment Sale Agreement by such Authorized Officer. In connection therewith, the District approves the execution and delivery of the Installment Sale Agreement so long as the maturity of the Installment Payments (as defined in the Installment Sale Agreement) does not exceed August 1, 2038, the interest rate with respect to the Series A Installment Payments does not exceed 4.12%, and the principal amount of the Series A Installment Payments does not exceed $1,650,000, the interest rate with respect to the Series B Installment Payments does not exceed 5.25%, and the principal amount of the Series B Installment Payments does not exceed $3,100,000.
Section 3. The form of Assignment of Installment Sale, as presented to the District at this meeting, is hereby approved. Each of the Authorized Officers or any other officers duly designated by the District are hereby authorized and directed, for and on behalf of the District, to execute, acknowledge and deliver the Assignment of Installment Sale, in substantially the form presented to the District at this meeting, with such changes therein as such Authorized Officers may require or approve, with the advice and approval of counsel to the District, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. The Board of Port Commissioners hereby appoints the firm of Kutak Rock LLP, as special counsel, in connection with the financing of the 2018 Project. The Board hereby authorizes the General Manager to execute and deliver an agreement with said firm for its services. Payment of fees and expenses with respect to such agreements shall be contingent upon the execution of the Installment Sale Agreement.

Section 5. In accordance with SB 450, good faith estimates of the following have been obtained from Brandis Tallman LLC, as placement agent, and are set forth on Exhibit A attached hereto: (a) the true interest cost of the Installment Sale Agreement, (b) the sum of all fees and charges paid to third parties with respect to the Installment Sale Agreement, (c) the amount of proceeds of the Installment Sale Agreement expected to be received net of the fees and charges paid to third parties and any reserves or capitalized interest paid or funded with proceeds of the Installment Sale Agreement, and (d) the sum total of all debt service payments on the Installment Sale Agreement calculated to the final maturity of the Installment Sale Agreement plus the fees and charges paid to third parties not paid with the proceeds of the Installment Sale Agreement.

Section 6. The Officers and staff of the District are hereby authorized and directed, jointly and severally, to do any and all things, to execute and deliver any and all documents, including but not limited to a fee agreement, costs of issuance agreement, custodian agreement or other similar agreements, which in consultation with District Counsel and Special Counsel, they may deem necessary or advisable in order to effectuate the purposes of this Resolution, and any and all such actions previously taken by such Officers or staff members are hereby ratified and confirmed.

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This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED on the 25th day of July, 2018.

Everard Ashworth, Chairman

ATTEST:

Jim Friedman, Secretary
STATE OF CALIFORNIA  
COUNTY OF VENTURA  
CITY OF SAN BUENAVENTURA  

I, Jim Friedman, Secretary of the Ventura Port District, a public corporation, do hereby certify that the above and foregoing Resolution No. 3357 was duly passed and adopted by the Board of Port Commissioners of said District at a regular meeting thereof held on the 25th day of July, 2018, by the following vote:

AYES:  
NOES:  
ABSTAINED:  
ABSENT:  

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said District this 25th day of July, 2018.

(Signature)  
Jim Friedman, Secretary
Exhibit A

GOOD FAITH ESTIMATES

The following information was obtained from the District’s Placement Agent, and is provided in compliance with Senate Bill 450 (Chapter 625 of the 2017-2018 Session of the California Legislature) with respect to the Installment Sale Agreement:

1. **True Interest Cost of the Installment Sale Agreement.** The true interest cost of the Installment Sale Agreement, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for Installment Sale Agreement, is 4.12% with respect to the Series A Installment Payments and 5.25% with respect to the Series B Installment Payments.

2. **Finance Charge of the Installment Sale Agreement.** A good faith estimate of the District’s finance charge of the Installment Sale Agreement, which means the sum of all fees and charges paid to third parties (or costs associated with the Installment Sale Agreement), is $54,200.

3. **Amount of Proceeds to be received by the District.** A good faith estimate of the amount of proceeds expected to be received by the District for sale of the Installment Sale Agreement less the finance charge of the Installment Sale Agreement described in paragraph 2 above is $4,610,000.

4. **Total Payment Amount.** A good faith estimate of the total payment amount, which means the sum total of all payments the District will make to pay debt service on the Installment Sale Agreement plus the finance charge of the Installment Sale Agreement described in paragraph 2 above not paid with the proceeds of the Installment Sale Agreement, calculated to the final maturity of the Installment Sale Agreement, is $7,342,397.56.
This Installment Sale Agreement, dated as of August 1, 2018 (this "Agreement"), is entered into by and between the VENTURA PORT DISTRICT, a California port district duly organized under the laws of the State of California (the “District”), and MUNICIPAL FINANCE CORPORATION, a corporation duly organized under the laws of the State of California (the “Corporation”);

WITNESSETH:

WHEREAS, the Corporation desires to sell the 2018 Project, as hereinafter defined, to the District, and the District desires to purchase the 2018 Project from the Corporation, subject to the terms and conditions of and for the purposes set forth in this Agreement; and

WHEREAS, the Corporation and the District are authorized under the Constitution and laws of the State of California to enter into this Agreement for the purposes set forth herein;

NOW, THEREFORE, for and in consideration of the premises hereinafter contained, the parties hereby agree as follows:

ARTICLE I
DEFINITIONS AND EXHIBITS; AUTHORIZATION OF PARTIES

Section 1.01. Definitions. The following terms will have meanings indicated below unless the context clearly requires otherwise:

Accountant’s Report

The term “Accountant’s Report” means a report signed by an Independent Certified Public Accountant.

Agreement

The term “Agreement” means this Installment Sale Agreement, dated as of August 1, 2018, by and between the District and the Corporation, as originally executed and as it may from time to time be amended or supplemented in accordance herewith.

Assignee

The term "Assignee" means City National Bank, its successors and assigns.

Capital Improvement Reserve Fund

The term “Capital Improvement Reserve Fund” means that certain fund of the District by such name.
Closing Date

The term "Closing Date" means the date on which the Corporation deposits with the District the funds required to be deposited by Section 3.01 of this Agreement.

Contracts

The term "Contracts" means this Agreement and any amendments and supplements hereto, and all contracts, bonds and other obligations of the District authorized and executed by the District, the Installment Payments which are secured by a pledge and lien on the Net Revenues on a parity with the Series 2008 Installment Payments, the Series 2009 Installment Payments, the Series 2016 Installment Payments and the Series 2018 Installment Payments.

Corporation

The term "Corporation" means Municipal Finance Corporation, a California corporation.

Debt Service

The term "Debt Service" means, for any period of calculation, the maximum sum obtained for the current or any future Fiscal Year during the term of this Agreement by totaling the following amounts for such Fiscal Year:

(a) the aggregate amount of the Series 2018 Installment Payments coming due and payable in such Fiscal Year pursuant hereto;

(b) the principal amount of all outstanding Contracts (if any) coming due and payable by their terms in such Fiscal Year; and

(c) the amount of interest which would be due during such Fiscal Year on the aggregate principal amount of Contracts which would be outstanding in such Fiscal Year if such Contracts are retired as scheduled, but deducting and excluding from such aggregate amount the amount of any such Contracts already retired.

Default Rate

The term “Default Rate” means 6% per annum.

District

The term "District" means the Ventura Port District, a California port district duly organized and existing under and by virtue of the laws of the State of California.

Dredging Reserve

The term “Dredging Reserve” means that certain fund of the District by such name.
Event of Default

The term "Event of Default" means an event described in Section 8.01.

Event of Taxability

The term “Event of Taxability” means, with respect to this Agreement, (1) the application of the proceeds of this Agreement in such a manner that this Agreement becomes an “arbitrage bond” within the meaning of Code Sections 103(b)(2) and 148, and with the result that interest components of the Series A Installment Payments are or become includable in the Assignee’s gross income (as defined in Code Section 61); or (2) if as the result of any act, failure to act or use of the proceeds of this Agreement or any misrepresentation or inaccuracy in any of the representations, warranties or covenants contained in this Agreement by the District or the enactment of any federal legislation or the promulgation of any federal rule or regulation after the date of this Agreement, the interest component of Series A Installment Payments is or becomes includable in the Assignee’s gross income (as defined in Code Section 61); and (3) the District does not undertake any remedial action afforded to it by the Internal Revenue Service.

Fiscal Year

The term "Fiscal Year" means the period beginning on July 1 of each year and ending on the last day of June of the subsequent year, or any other twelve-month period selected and designated as the official Fiscal Year of the District.

Fisheries Complex Reserve Fund

The term “Fisheries Complex Reserve Fund” means that certain fund of the District by such name.

Harbor Enterprise

The term “Harbor Enterprise” means the whole and each and every part of the 274-acre multiple use recreational and commercial fishing small craft harbor known as the Ventura Harbor, including the Ventura Harbor Village and all other parcels of land existing on the date hereof, and including all additions, betterments, extensions and improvements thereto or any part thereof hereafter acquired or constructed.

Independent Certified Public Accountant

The term” Independent Certified Public Accountant” means any firm of certified public accountants appointed by the District, each of whom is independent pursuant to Statement on Auditing Standards No. 1 of the American Institute of Certified Public Accountants.

Installment Payment Date; Series 2018 Installment Payment Date

The term "Installment Payment Date" means any date on which Installment Payments are scheduled to be paid by the District under and pursuant to any Contract. The term "Series 2018 Installment Payment Date" means the date on which Installment Payments are scheduled to be paid by the District under and pursuant to this Agreement.
The term "Installment Payments" means the installment payments of interest and principal scheduled to be paid by the District under and pursuant to the Contracts. The term "Series 2018 Installment Payments" means, collectively, the Series A Installment Payments and Series B Installment Payments scheduled to be paid by the District under and pursuant to this Agreement.

**Material Adverse Effect**

The term “Material Adverse Effect” means an event or occurrence which adversely affects in a material manner (a) the assets, liabilities, condition (financial or otherwise), business, facilities or operations of the District, (b) the ability of the District to carry out its business in the manner conducted as of the date of this Agreement or to meet or perform its obligations under this Agreement on a timely basis, (c) the validity or enforceability of this Agreement, or (d) the exclusion of the interest component of the Series A Installment Payments from gross income for federal income tax purposes or the exemption of such interest for state income tax purposes.

**Net Proceeds**

The term "Net Proceeds" means, when used with respect to any casualty insurance or condemnation award, the proceeds from such insurance or condemnation award remaining after payment of all expenses (including attorneys' fees) incurred in the collection of such proceeds.

**Net Revenues**

The term "Net Revenues" means, for any Fiscal Year, the Revenues for such Fiscal Year less the Operation and Maintenance Costs for such Fiscal Year.

**Operation and Maintenance Costs**

The term "Operation and Maintenance Costs" means (a) costs spent or incurred for maintenance and operation of the Harbor Enterprise calculated in accordance with generally accepted accounting principles, including (among other things) the reasonable expenses of management and repair and other expenses necessary to maintain and preserve the Harbor Enterprise in good repair and working order, dredging expenses and replenishment of the Dredging Reserve Fund for dredging expense paid from such fund, harbor patrol expenses, and including administrative costs of the District that are charged directly or apportioned to the Harbor Enterprise, including but not limited to salaries and wages of employees, overhead, insurance, taxes (if any), fees of auditors, accountants, attorneys or engineers and insurance premiums; and (b) all other reasonable and necessary costs of the District or charges (other than debt service payments) required to be paid by it to comply with the terms of this Agreement or any resolution or indenture authorizing the issuance of any Contract; but excluding in all cases depreciation, replacement and obsolescence charges or reserves therefor and amortization of intangibles or other bookkeeping entries of a similar nature and capital improvements for the betterment of the Harbor Enterprise requiring amortization pursuant to the Internal Revenue Code.
Project; 2018 Project

The term "Project" means any additions, betterments, extensions or improvements to the Harbor Enterprise designated by the Board of the District as a Project, the acquisition and construction of which is to be paid for by the proceeds of any Contract. The term "2018 Project" means the additions, betterments, extensions and improvements to the Harbor Enterprise described in Exhibit A hereto and as modified in conformance with Section 3.04 hereof.

Purchase Price

The term "Purchase Price" means the principal amount plus interest thereon owed by the District to the Corporation under the terms hereof as provided in Section 4.01.

Revenue Fund

The term "Revenue Fund" means the special fund of the District being maintained in accordance with Section 5.02 hereof.

Revenues

The term "Revenues" means all ad valorem taxes on real property received by the District, all income, rents, rates, fees, charges and other moneys derived from the ownership and operation of the Harbor Enterprise, including, without limiting the generality of the foregoing, the earnings on and income derived from the investment of such income including earnings and income on rents, rates, fees, charges, or other moneys, including all rental income derived from the lease of the Ventura Harbor Village property; and excluding:

(A) all income, rents, rates, fees, charges or other moneys derived by the District from operations not related to the Harbor Enterprise, and

(B) any proceeds of taxes or assessments restricted by law to be used by the District to pay bonds, notes or other indebtedness hereafter issued or which are otherwise not legally available for payment of Installment Payments.

(C) the Capital Improvement Reserve Fund, the Dredging Reserve Fund and the Fisheries Complex Reserve Fund and interest earnings on and derived from the investment of such funds; and

(D) grants, loans, bequests, gifts and devises to the District, any restriction with respect to which are not compatible with their being used to pay the Installment Payments.

Series A Installment Payments

The term “Series A Installment Payments” means the installment payments of principal and interest scheduled to be paid by the District under this Agreement in the amounts and on the dates designated in Exhibit B to this Agreement.
Series B Installment Payments

The term “Series B Installment Payments” means the installment payments of principal and interest scheduled to be paid by the District under this Agreement in the amounts and on the dates designated in Exhibit B to this Agreement.

Series 2008 Installment Payments

The term “Series 2008 Installment Payments” means the Installment Payments scheduled to be paid by the District under and pursuant to the Installment Purchase Agreement, dated as of June 1, 2008, by and between the District and the Corporation, as amended by that First Amendment to Installment Purchase Agreement dated February 1, 2016.

Series 2009 Installment Payments

The term “Series 2009 Installment Payments” means the Installment Payments scheduled to be paid by the District under and pursuant to the Installment Purchase Agreement, dated as of March 1, 2009, by and between the District and the Corporation, as amended by that First Amendment to Installment Purchase Agreement dated February 1, 2016.

Series 2016 Installment Payments

The term “Series 2016 Installment Payments” means the Installment Payments scheduled to be paid by the District under and pursuant to the Installment Purchase Agreement, dated as of March 1, 2016, by and between the District and the Corporation.

Section 1.02. Exhibits. The following Exhibits are attached to, and by reference made a part of, this Agreement:

EXHIBIT A DESCRIPTION OF 2018 PROJECT
EXHIBIT B SCHEDULE OF SERIES 2018 INSTALLMENT PAYMENTS

Section 1.03. Authorization. Each of the parties hereby represents and warrants that it has full legal authority and is duly empowered to enter into this Agreement and has taken all actions necessary to authorize the execution of this Agreement by the officers and persons signing it, and that the transactions contemplated in this Agreement are in the ordinary course of business for both parties.

ARTICLE II

REPRESENTATIONS AND WARRANTIES
OF DISTRICT AND CORPORATION

Section 2.01. Representations and Warranties of the District. The District represents and warrants, for the benefit of the Corporation and Assignee, as follows:
(a) The District is a port district, duly organized and existing under and by virtue of the laws of the State of California.

(b) The District is authorized under the Constitution and laws of the State of California to enter into this Agreement, and to enter into the transactions contemplated and to carry out its obligations hereunder.

(c) The District has been duly authorized to execute and deliver this Agreement under the terms and provisions of the resolution of its governing body, or by other appropriate official approval, and further represents and warrants that all requirements have been met, and proceedings have been taken in order to ensure the enforceability of this Agreement.

(d) Neither the execution and delivery of this Agreement or the related documents or exhibits attached hereto nor the fulfillment of or compliance with the terms and conditions hereof or thereof, nor the consummation of the transactions contemplated hereby or thereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the District is now a party or by which the District is bound, or constitutes a default under any of the foregoing.

(e) The District is in compliance with the terms and covenants contained in this Agreement, and there is no Event of Default occurring under this Agreement.

(f) The 2018 Project will have a useful life in the hands of the District that is in excess of the term of this Agreement.

Section 2.02. Representations and Warranties of the Corporation. The Corporation represents and warrants to the District as follows:

(a) The Corporation is a corporation duly organized, existing and in good standing under and by virtue of the laws of the State of California; has power to enter into this Agreement; is possessed of full power to own and hold real and personal property, and to purchase and sell the same; is in a solvent financial condition as of the date hereof; and has duly authorized the execution and delivery of this Agreement.

(b) Neither the execution and delivery of this Agreement nor the fulfillment of or compliance with the terms and conditions hereof or thereof, nor the consummation of the transactions contemplated hereby or thereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Corporation is now a party or by which the Corporation is bound, or constitutes a default under any of the foregoing.

ARTICLE III

ACQUISITION AND CONSTRUCTION OF THE 2018 PROJECT

Section 3.01. Acquisition and Construction of the 2018 Project; Deposit of Moneys. On the Closing Date the Corporation shall deposit the sum of $__________ to a special account established by the District (the "Project Fund"), which the District shall expend for the purpose of financing the
acquisition, construction and installation of the 2018 Project and the sum of $_____________ shall be paid pursuant to closing instructions provided by the District for costs of issuance of this Agreement. The District shall invest proceeds in the Project Fund in investments authorized by California law and the District's investment policy. Any unexpended proceeds in the Project Fund upon the completion of the 2018 Project shall be applied by the District towards the payment of Installment Payments.

The Corporation hereby appoints the District as its agent to carry out all phases of the acquisition, construction and installation of the 2018 Project and the District hereby accepts such appointment. The District shall enter into contracts and provide for, as agent for the Corporation, the complete acquisition, construction and installation of the 2018 Project. The District hereby agrees that it will cause the acquisition, construction and installation of the 2018 Project to be diligently performed. It is hereby expressly understood and agreed that the Corporation shall be under no liability of any kind or character whatsoever for the payment of any cost of the 2018 Project and that all such costs and expenses shall be paid by the District, regardless of whether the funds deposited with the District are sufficient to cover all such costs and expenses.

Section 3.02. Sale of 2018 Project. The Corporation agrees to sell, and hereby sells, to the District, and the District agrees to purchase, and hereby purchases, from the Corporation, the 2018 Project at the purchase price specified in Section 4.01 hereof and otherwise in the manner and in accordance with the provisions of this Agreement.

Section 3.03. Title. All right, title and interest in the 2018 Project shall vest in the District immediately upon the acquisition and construction thereof. Such vesting shall occur without further action by the Corporation or the District and the Corporation shall, if requested by the District or if necessary to assure such automatic vesting, deliver any and all documents required to assure such vesting.

Section 3.04. Changes to the 2018 Project. The District may substitute other improvements for those listed as components of the 2018 Project in Exhibit A hereto, but only if the District first files with the Corporation a statement of the District:

(a) identifying the improvements to be substituted and the improvements to the District facilities they replace in the 2018 Project; and

(b) stating that the estimated costs of construction, acquisition, and installation of the substituted improvements are not less than such costs for the improvements previously planned.

Section 3.05. Disclaimer of Warranties. The CORPORATION MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE OF THE 2018 PROJECT OR ANY PART THEREOF, OR AS TO THE FITNESS FOR ANY PARTICULAR USE OF THE 2018 PROJECT OR ANY PART THEREOF OR AS TO THE FITNESS OF THE 2018 PROJECT FOR THE USE CONTEMPLATED BY THE DISTRICT OR ANY PART THEREOF, OR ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT THERETO. THE DISTRICT ACKNOWLEDGES THAT THE CORPORATION IS NOT A CONTRACTOR OF THE 2018 PROJECT, THAT THE DISTRICT PURCHASES THE 2018 PROJECT "AS-IS", IT BEING AGREED THAT ALL OF THE AFOREMENTIONED RISKS ARE TO BE BORNE BY THE DISTRICT. IN NO EVENT SHALL THE CORPORATION BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL
OR CONSEQUENTIAL DAMAGE IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR THE ACQUISITION, CONSTRUCTION, EXISTENCE, FURNISHING, FUNCTIONING OR THE DISTRICT’S USE OF ANY ITEM OR PRODUCTS OR SERVICES PROVIDED FOR IN THIS AGREEMENT. THE DISTRICT ACKNOWLEDGES THAT IT IS SOLELY RESPONSIBLE FOR DETERMINING THE SUITABILITY OF THE 2018 PROJECT FOR ITS INTENDED USE.

ARTICLE IV

PURCHASE PRICE AND SERIES 2018 INSTALLMENT PAYMENTS

Section 4.01. Purchase Price.

(a) The Purchase Price to be paid by the District hereunder to the Corporation is the sum of the principal amount of the District's obligations hereunder plus the interest to accrue on the unpaid balance of such principal amount from the effective date hereof over the term hereof, subject to prepayment as provided in Article VII.

(b) The principal amount of the payments to be made by the District hereunder is set forth in Exhibit B hereto.

(c) The interest to accrue on the unpaid balance of such principal amount is as specified in Section 4.02 and Exhibit B hereto, and shall be paid by the District as and constitute interest paid on the principal amount of the District's obligations hereunder.

Section 4.02. Series 2018 Installment Payments. The District shall, subject to its rights of prepayment provided in Article VII, pay the Assignee the Purchase Price in installment payments of interest and principal in the amounts and on the Series 2018 Installment Payment Dates as set forth in Exhibit B hereto.

Each Series 2018 Installment Payment shall be paid to the Assignee in lawful money of the United States of America. In the event the District fails to make any of the Series 2018 Installment Payments required to be made by it under this section when due, such payment shall continue as an obligation of the District until such amount shall have been fully paid and the District agrees to pay the same with interest accruing thereon at the Default Rate then applicable to the remaining unpaid principal balance of the Series 2018 Installment Payments.

The obligation of the District to make the Series 2018 Installment Payments is absolute and unconditional, and until such time as the Purchase Price shall have been paid in full (or provision for the payment thereof shall have been made pursuant to Article IX), the District will not discontinue or suspend any Series 2018 Installment Payments required to be made by it under this section when due, whether or not the Harbor Enterprise, the 2018 Project or any part thereof is operating or operable or its use is suspended, interfered with, reduced or curtailed or terminated in whole or in part, and whether or not the 2018 Project has been completed, and such payments shall not be subject to reduction whether by offset or otherwise and shall not be conditional upon the performance or nonperformance by any party of any agreement for any cause whatsoever.
ARTICLE V
SECURITY

Section 5.01. Pledge of Net Revenues. All Net Revenues and all amounts on deposit in the Revenue Fund are hereby irrevocably pledged to the payment of the Series 2018 Installment Payments as provided herein and the Net Revenues shall not be used for any other purpose while any of the Series 2018 Installment Payments remain unpaid; provided that out of the Net Revenues there may be apportioned such sums for such purposes as are expressly permitted herein. In accordance with Section 5451 of Title 1, Chapter 5.5 of the California Government Code, this pledge shall constitute a lien on Net Revenues, subject to application of amounts on deposit therein as permitted herein, the Revenue Fund and the other funds and accounts created hereunder for the payment of the Series 2018 Installment Payments and all other Contracts in accordance with the terms hereof.

Section 5.02. Allocation of Revenues. In order to carry out and effectuate the pledge and lien contained herein, the District agrees and covenants that all Revenues shall be received by the District in trust hereunder and shall be deposited in accordance with this Section 5.02 when and as received in a special fund designated as the “Revenue Fund” which fund is hereby created and established and which fund the District agrees and covenants to maintain and to hold separate and apart from other funds so long as any Series 2018 Installment Payments remain unpaid. Moneys in the Revenue Fund shall be used and applied by the District as provided in this Agreement.

The District shall, from the moneys in the Revenue Fund, pay all Operation and Maintenance Costs (including amounts reasonably required to be set aside in contingency reserves for Operation and Maintenance Costs, the payment of which is not then immediately required) as they become due and payable. All remaining moneys in the Revenue Fund shall be used to pay the Installment Payments on each Installment Payment Date; provided, however, on each Installment Payment Date moneys on deposit in the Revenue Fund not necessary to pay Operation and Maintenance Costs and the Installment Payments due on each Installment Payment Date, may be expended by the District at any time for any purpose permitted by law.

Section 5.03. Additional Contracts. The District may at any time execute any Contract in accordance herewith; provided:

1. The Net Revenues for the most recent audited Fiscal Year preceding the date of adoption of the Board of Port Commissioners of the District of the resolution authorizing the execution of such Contract, as evidenced by both a calculation prepared by the District and a special report prepared by an Independent Certified Public Accountant of such calculation on file with the District, shall have produced a sum equal to at least one hundred fifteen percent (115%) of the Debt Service for such Fiscal Year; and

2. The Net Revenues for the most recent audited Fiscal Year preceding the date of the execution of such Contract, including adjustments to give effect to increases or decreases in rates and charges for the Harbor Enterprise approved and in effect as of the date of calculation, as evidenced by a calculation prepared by the District, shall have produced a sum equal to at least one hundred fifteen percent (115%) of the Debt Service for such Fiscal Year plus the Debt Service which would have accrued had such Contract been executed at the beginning of such Fiscal Year; and
(3) The estimated Net Revenues for the then current Fiscal Year and for each Fiscal Year thereafter to and including the first complete Fiscal Year after the latest date of operation of any uncompleted Project, as evidenced by a certificate on file with the District, plus (after giving effect to the completion of all uncompleted Projects) an allowance for estimated Net Revenues for each of such Fiscal Years arising from any increase in the rates and charges estimated to be fixed and prescribed in the Harbor Enterprise and which are economically feasible and reasonably considered necessary based on projected operations for such period, as evidenced by a certificate on file with the District, shall produce a sum equal to at least one hundred fifteen percent (115%) of the estimated Debt Service for each of such Fiscal Years, after giving effect to the execution of all Contracts estimated to be required to be executed or issued to pay the costs of completing all uncompleted Projects, assuming that all such Contracts have maturities, interest rates and proportionate principal repayment provisions similar to the Contract last executed or then being executed for the purpose of acquiring and constructing any of such uncompleted Projects.

(4) No Event of Default shall have occurred and be continuing.

Section 5.04. Investments. All moneys held by the District in the Revenue Fund shall be invested in investments authorized by law for the investment of the District's funds and the investment earnings thereon shall remain on deposit in such fund, except as otherwise provided herein.

ARTICLE VI

COVENANTS OF THE DISTRICT

Section 6.01. Compliance with this Agreement and Ancillary Agreements. The District will punctually pay the Series 2018 Installment Payments in strict conformity with the terms hereof, and will faithfully observe and perform all the agreements, conditions, covenants and terms contained herein required to be observed and performed by it, and will not terminate this Agreement for any cause including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, destruction of or damage to the 2018 Project, commercial frustration of purpose, any change in the tax or other laws of the United States of America or of the State of California or any political subdivision of either or any failure of the Corporation to observe or perform any agreement, condition, covenant or term contained herein required to be observed and performed by it, whether express or implied, or any duty, liability or obligation arising out of or connected herewith or the insolvency, or deemed insolvency, or bankruptcy or liquidation of the Corporation or any force majeure, including acts of God, tempest, storm, earthquake, war, rebellion, riot, civil disorder, acts of public enemies, blockade or embargo, strikes, industrial disputes, lock outs, lack of transportation facilities, fire, explosion, or acts or regulations of governmental authorities.

Section 6.02. Against Encumbrances. The District will not make any pledge of or place any lien on Revenues or the moneys in the Revenue Fund except as provided herein. The District may at any time, or from time to time, issue debt or incur other obligations for any lawful purpose which are payable from and secured by a pledge of and lien on Revenues or any moneys in the Revenue Fund as may from time to time be deposited therein (as provided in Section 5.02), provided that such pledge and lien shall be subordinate in all respects to the pledge of and lien thereon provided herein.
Section 6.03. **Against Sale or Other Disposition of Property.** The District will not enter into any agreement or lease which impairs the operation of the Harbor Enterprise or any part thereof necessary to secure adequate Revenues for the payment of the Series 2018 Installment Payments, or which would otherwise impair the rights of the Corporation hereunder or the operation of the Harbor Enterprise. Any real or personal property which has become nonoperative or which is not needed for the efficient and proper operation of the Harbor Enterprise, or any material or equipment which has become worn out, may be sold if such sale will not impair the ability of the District to pay the Series 2018 Installment Payments and if the proceeds of such sale are deposited in the Revenue Fund.

Nothing herein shall restrict the ability of the District to sell any portion of the Harbor Enterprise to a third party if such portion is immediately repurchased by the District and if such arrangement does not by its terms permit such third party to exercise any remedy which would deprive the District of or otherwise interfere with the District's right to own and operate such portion of the Harbor Enterprise.

Section 6.04. **Against Competitive Facilities.** The District will not, to the extent permitted by law, acquire, construct, maintain or operate and will not, to the extent permitted by law and within the scope of its powers, permit any other public or private agency, corporation, the District or political subdivision or any person whomever to acquire, construct, maintain or operate within the jurisdiction of the District any Harbor Enterprise competitive with the Harbor Enterprise.

Section 6.05. **Tax Covenants.**

(a) **Generally.** The District shall not take any action or permit to be taken any action within its control which would cause or which, with the passage of time if not cured would cause, the interest components of the Series A Installment Payments to become includable in gross income for federal income tax purposes.

(b) **Private Activity.** The District shall assure that the proceeds of this Agreement are not so used as to cause this Agreement to satisfy the private business tests of Section 141(b) of the Internal Revenue Code of 1986, as amended (the "Code"), or the private loan financing test of Section 141(c) of the Code.

(c) **Arbitrage.** The District will not take any action or omit to take any action which action or omission, if reasonably expected on the date of this Agreement, would have caused this Agreement to be an "arbitrage bond" within the meaning of Section 148(a) of the Code.

(d) **Federal Guarantee.** The Series A Installment Payments are not directly guaranteed or indirectly guaranteed in whole or in part by the United States or any agency or instrumentality of the United States so as to cause the Series A Installment Payments to be "federally guaranteed" within the meaning of Section 149(b) of the Code.

(e) **Reimbursement Regulations.** The proceeds of this Agreement used for reimbursement of prior expenditures will be made pursuant to and in compliance with Income Tax Regulations Section 1.150-2.

(f) **Information Reporting.** The District will take or cause to be taken all necessary action to comply with the informational reporting requirement of Section 149(e) of the Code.
(g) **Bank Qualified.** The District hereby designates this Agreement for purposes of paragraph (3) of Section 265(b) of the Code and represents that not more than $10,000,000 aggregate principal amount of obligations the interest on which is excludable (under Section 103(a) of the Code) from gross income for federal income tax purposes (excluding (i) private activity bonds, as defined in Section 141 of the Code, except qualified 501(c)(3) bonds as defined in Section 145 of the Code and (ii) current refunding obligations to the extent the amount of the refunding obligation does not exceed the outstanding amount of the refunded obligation), including this Agreement, has been or will be issued by the District, including all subordinate entities of the District, during calendar year 2018.

(h) **Miscellaneous.** The District will take no action inconsistent with its expectations stated in the Arbitrage and Tax Certificate and will comply with the covenants and requirements stated therein and incorporated by reference herein.

Section 6.06. **Prompt Acquisition and Construction.** The District will take all necessary and appropriate steps to acquire and construct the 2018 Project, as agent of the Corporation, with all practicable dispatch and in an expeditious manner and in conformity with law so as to complete the same as soon as possible.

Section 6.07. **Maintenance and Operation of the Harbor Enterprise.** The District will maintain and preserve the Harbor Enterprise in good repair and working order at all times and will operate the Harbor Enterprise in an efficient and economical manner and will pay all Operation and Maintenance Costs as they become due and payable.

Section 6.08. **Payment of Claims.** The District will pay and discharge any and all lawful claims for labor, materials or supplies which, if unpaid, might become a lien on the Revenues or funds or accounts created hereunder or on any funds in the hands of the District pledged to pay the Series 2018 Installment Payments or which might impair the security of the Series 2018 Installment Payments.

Section 6.09. **Compliance with Contracts.** The District will comply with, keep, observe and perform all agreements, conditions, covenants and terms, express and implied, required to be performed by it contained in all contracts for the use of the Harbor Enterprise and all other contracts affecting or involving the Harbor Enterprise, to the extent that the District is a party thereto.

Section 6.10. **Insurance.**

(a) The District will, at its own expense, procure and maintain or cause to be procured and maintained insurance on the Harbor Enterprise with responsible insurers in such amounts and against such risks (including accident to or destruction of the Harbor Enterprise) as are usually covered in connection with facilities similar to the Harbor Enterprise so long as such insurance is available at reasonable rates.

In the event of any damage to or destruction of the Harbor Enterprise caused by the perils covered by such insurance, the Net Proceeds thereof shall be applied to the reconstruction, repair or replacement of the damaged or destroyed portion of the Harbor Enterprise. The District shall begin such reconstruction, repair or replacement promptly after such damage or destruction shall occur, and shall continue and properly complete such reconstruction, repair or replacement as expeditiously as possible, and shall pay out of such Net Proceeds all costs and expenses in connection with such reconstruction, repair or replacement so that the same shall be completed and the Harbor Enterprise shall be free and clear of all claims and liens.
If such Net Proceeds exceed the costs of such reconstruction, repair or replacement, then the excess Net Proceeds shall be applied in part to the prepayment of Series 2018 Installment Payments as provided in Article VII and in part to such other fund or account as may be appropriate and used for the retirement of Contracts in the same proportion which the aggregate unpaid principal balance of Series 2018 Installment Payments bears to the aggregate unpaid principal amount of such Contracts. If such Net Proceeds are sufficient to enable the District to retire the entire obligation evidenced hereby prior to the final due date of the Series 2018 Installment Payments as well as the entire obligations evidenced by Contracts then remaining unpaid prior to their final respective due dates, the District may elect not to reconstruct, repair or replace the damaged or destroyed portion of the Harbor Enterprise, and thereupon such Net Proceeds shall be applied to the prepayment of Series 2018 Installment Payments as provided in Article VII and to the retirement of such Contracts.

(b) The District will, at its own expense, procure and maintain such other insurance which it shall deem advisable or necessary to protect its interests and the interests of the Corporation, which insurance shall afford protection in such amounts and against such risks as are usually covered in connection with Harbor Enterprises similar to the Harbor Enterprise.

(c) Any insurance required to be maintained by paragraph (a) above and, if the District determines to procure and maintain insurance pursuant to paragraph (b) above, such insurance, may be maintained under a self-insurance program so long as such self-insurance is maintained in the amounts and manner usually maintained in connection with Harbor Enterprises similar to the Harbor Enterprise and is, in the opinion of an accredited actuary, actuarially sound.

All policies of insurance required to be maintained herein shall provide that the Corporation and the Assignee shall be given thirty (30) days, written notice of any intended cancellation thereof or reduction of coverage provided thereby.

Section 6.11. Accounting Records; Financial Statements and Other Reports.

(a) The District will keep appropriate accounting records in which complete and correct entries shall be made of all transactions relating to the Harbor Enterprise, which records shall be available for inspection by the Corporation at reasonable hours and under reasonable conditions.

(b) The District will prepare and file with the Corporation and the Assignee annually within two hundred seventy (270) days after the close of each Fiscal Year (commencing with the Fiscal Year ending June 30, 2018) financial statements of the District for the preceding Fiscal Year prepared in accordance with generally accepted accounting principles, together with an Accountant’s Report thereon.

Section 6.12. Protection of Security and Rights of the Corporation. The District will preserve and protect the security granted herein and the rights of the Corporation to the Series 2018 Installment Payments hereunder and will warrant and defend such rights against all claims and demand of all persons.

Section 6.13. Payment of Taxes and Compliance with Governmental Regulations. The District will pay and discharge all taxes, assessments and other governmental charges which may hereafter be lawfully imposed upon the Harbor Enterprise, or any part thereof or upon the revenues when the same shall become due. The District will duly observe and conform with all valid regulations and requirements of any governmental body relative to the operation of the Harbor Enterprise, or any part thereof, but the
District shall not be required to comply with any regulations or requirements so long as the validity or application thereof shall be contested in good faith.

Section 6.14. Amount of Rents and Charges. The District shall fix, prescribe and collect rents and charges for the Harbor Enterprise which are sufficient to yield during each Fiscal Year Net Revenues which, together with the existing cash and cash-equivalent balances in the Revenue Fund as of the beginning of such Fiscal Year, are at least equal to one hundred fifteen per cent (115%) of the Debt Service for such Fiscal Year. The District may make adjustments from time to time in such rents and charges and may make such classification thereof as it deems necessary, but shall not reduce the rents and charges then in effect unless the Net Revenues from such reduced rents and charges will at all times be sufficient to meet the requirements of this Section.

Section 6.15. Collection of Rents and Charges. The District will have in effect at all times rules and regulations requiring each customer to pay to the District the rents and charges applicable to the Harbor Enterprise and providing for the billing thereof and for a due date and a delinquency date for each bill.

Section 6.16. Eminent Domain Proceeds. If all or any part of the Harbor Enterprise shall be taken by eminent domain proceedings, the Net Proceeds thereof shall be applied as follows:

(a) If (1) the District files with the Corporation a certificate showing (i) the estimated loss of annual Net Revenues, if any, suffered or to be suffered by the District by reason of such eminent domain proceedings, (ii) a general description of the additions, betterments, extensions or improvements to the Harbor Enterprise proposed to be acquired and constructed by the District from such Net Proceeds, and (iii) an estimate of the additional annual Net Revenues to be derived from such additions, betterments, extensions or improvements, and (2) the District, on the basis of such certificate filed with the Corporation, determines that the estimated additional annual Net Revenues will sufficiently offset the estimated loss of annual Net Revenues resulting from such eminent domain proceedings so that the ability of the District to meet its obligations hereunder will not be substantially impaired (which determination shall be final and conclusive), then the District shall promptly proceed with the acquisition and construction of such additions, betterments, extensions or improvements substantially in accordance with such certificate and such Net Proceeds shall be applied for the payment of the costs of such acquisition and construction, and any balance of such Net Proceeds not required by the District for such purpose shall be deposited in the Revenue Fund.

(b) If the foregoing conditions are not met, then such Net Proceeds shall be applied in part to the prepayment of Series 2018 Installment Payments as provided in Article VII and in part to such other fund or account as may be appropriate and used for the retirement of Contracts in the same proportion which the aggregate unpaid principal balance of Series 2018 Installment Payments then bears to the aggregate unpaid principal amount of such Contracts.

Section 6.17. Further Assurances. The District will adopt, deliver, execute and make any and all further assurances, agreements, instruments and resolutions as may be reasonably necessary or requested by the Corporation to carry out the intention or to facilitate the performance hereof and for assuring and confirming unto the Corporation of the rights and benefits provided to it herein.
Section 6.18. Notification of Material Adverse Effect. The District shall timely inform the Assignee of any Material Adverse Effect upon learning of the existence of such an effect.

ARTICLE VII

PREPAYMENT OF SERIES 2018 INSTALLMENT PAYMENTS

Section 7.01. Prepayment. (a) The District may or shall, as the case may be, prepay from the Net Proceeds as provided herein the Series 2018 Installment Payments in whole or in part on any date in the order of payment date as directed by the District at a prepayment price equal to the sum of the principal amount prepaid plus accrued interest thereon to the date of prepayment.

(b) The District may prepay the Series A Installment Payments in whole on any business day on or after August 1, 2026 at a prepayment price equal to 100% of the principal amount of the Series A Installment Payments to be prepaid.

[(c) The District may prepay the Series B Installment Payments in whole on any business day on or after August 1, 20[26] at a prepayment price equal to 100% of the principal amount of the Series B Installment Payments to be prepaid.]

Notwithstanding any such prepayment, the District shall not be relieved of its obligations hereunder, including its obligations under Article IV, until the Purchase Price shall have been fully paid (or provision for payment thereof shall have been provided to the reasonable written satisfaction of the Corporation).

Section 7.02. Method of Prepayment. Before making any prepayment pursuant to Section 7.01, the District shall, within five (5) days following the event permitting the exercise of such right to prepay or creating such obligation to prepay, give written notice to the Corporation describing such event and specifying the date on which the prepayment will be paid, which date shall be not less than thirty (30) nor more than sixty (60) days from the date such notice is given.

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES OF THE CORPORATION

Section 8.01. Events of Default and Acceleration of Maturities. If one or more of the following Events of Default shall happen, that is to say--

(1) if default shall be made by the District in the due and punctual payment of any Series 2018 Installment Payment or any Contract when and as the same shall become due and payable;

(2) if default shall be made by the District in the performance of any of the other agreements or covenants required herein to be performed by it, and such default shall have continued for a period of sixty (60) days after the District shall have been given notice in writing of such default by the Corporation; or

(3) if the District shall file a petition or answer seeking arrangement or reorganization under the
federal bankruptcy laws or any other applicable law of the United States of America or any state therein,
or if a court of competent jurisdiction shall approve a petition filed with or without the consent of the
District seeking arrangement or reorganization under the federal bankruptcy laws or any other applicable
law of the United States of America or any state therein, or if under the provisions of any other law for the
relief or aid of debtors any court of competent jurisdiction shall assume custody or control of the District
or of the whole or any substantial part of its property; or

(4) if payment of the principal of any Contract is accelerated in accordance with its terms; or

(5) an Event of Taxability has occurred.

then and in each and every such case during the continuance of such Event of Default specified in clauses
(3) and (4) above, the Corporation shall, and for any other such Event of Default the Corporation may, by
notice in writing to the District, declare the entire principal amount of the unpaid Series 2018 Installment
Payments and the accrued interest thereon at the Default Rate to be due and payable immediately, and
upon any such declaration the same shall become immediately due and payable, anything contained
herein to the contrary notwithstanding. This Section, however, is subject to the condition that if at any
time after the entire principal amount of the unpaid Series 2018 Installment Payments and the accrued
interest thereon shall have been so declared due and payable and before any judgment or decree for the
payment of the moneys due shall have been obtained or entered the District shall deposit with the
Corporation a sum sufficient to pay the unpaid principal amount of the Series 2018 Installment Payments
or the unpaid payment of any other Contract referred to in clause (1) above due prior to such declaration
and the accrued interest thereon, with interest on such overdue installments, at the rate or rates applicable
to the remaining unpaid principal balance of the Series 2018 Installment Payments or such Contract if
paid in accordance with their terms, and the reasonable expenses of the Corporation, and any and all other
defaults known to the Corporation (other than in the payment of the entire principal amount of the unpaid
Series 2018 Installment Payments and the accrued interest thereon due and payable solely by reason of
such declaration) shall have been made good or cured to the reasonable satisfaction of the Corporation or
provision reasonably deemed by the Corporation to be adequate shall have been made therefor, then and
in every such case the Corporation, by written notice to the District, may rescind and annul such
decision and its consequences; but no such rescission and annulment shall extend to or shall affect any
subsequent default or shall impair or exhaust any right or power consequent thereon.

Section 8.02. Application of Funds Upon Acceleration. Upon the date of the declaration of
acceleration as provided in Section 8.01, all Revenues thereafter received by the District shall be applied
in the following order --

First, to the payment, without preference or priority, and in the event of any insufficiency of such
Revenues ratably without any discrimination or preference, of the fees, costs and expenses of the
Corporation if any, in carrying out the provisions of this article, including reasonable compensation to
their respective accountants and counsel;

Second, to the payment of the Operation and Maintenance Costs; and

Third, to the payment of the entire principal amount of the unpaid Series 2018 Installment
Payments and the unpaid principal amount of all Contracts and the accrued interest thereon, with interest
on the overdue installments at the rate or rates of interest applicable to the Series 2018 Installment
Payments and such Contracts if paid in accordance with their respective terms.

Section 8.03. Other Remedies of the Corporation. The Corporation shall have the right --

(a) by mandamus or other action or proceeding or suit at law or in equity to enforce its rights against the District or any director, officer or employee thereof, and to compel the District or any such director, officer or employee to perform and carry out its or his duties under the agreements and covenants required to be performed by it or him contained herein;

(b) by suit in equity to enjoin any acts or things which are unlawful or violate the rights of the Corporation; or

(c) by suit in equity upon the happening of an Event of Default to require the District and its commissioners, officers and employees to account as the trustee of an express trust.

Notwithstanding anything contained herein, the Corporation shall have no security interest in or mortgage on the 2018 Project or the Harbor Enterprise and no default hereunder shall result in the loss of the 2018 Project or the Harbor Enterprise.

Section 8.04. Non-Waiver. Nothing in this article or in any other provision hereof shall affect or impair the obligation of the District, which is absolute and unconditional, to pay the Series 2018 Installment Payments to the Corporation at the respective due dates or upon prepayment from the Net Revenues, the Revenue Fund and the other funds herein pledged for such payment, or shall affect or impair the right of the Corporation, which is also absolute and unconditional, to institute suit to enforce such payment by virtue of the contract embodied herein.

A waiver of any default or breach of duty or contract by the Corporation shall not affect any subsequent default or breach of duty or contract or impair any rights or remedies on any such subsequent default or breach of duty or contract. No delay or omission by the Corporation to exercise any right or remedy accruing upon any default or breach of duty or contract shall impair any such right or remedy or shall be construed to be a waiver of any such default or breach of duty or contract or an acquiescence therein, and every right or remedy conferred upon the Corporation by the law or by this article may be enforced and exercised from time to time and as often as shall be deemed expedient by the Corporation.

If any action, proceeding or suit to enforce any right or exercise any remedy is abandoned or determined adversely to the Corporation, the District and the Corporation shall be restored to their former positions, rights and remedies as if such action, proceeding or suit had not been brought or taken.

Section 8.05. Remedies Not Exclusive. No remedy herein conferred upon or reserved to the Corporation is intended to be exclusive of any other remedy, and each such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing in law or in equity or by statute or otherwise and may be exercised without exhausting and without regard to any other remedy conferred by law.

Section 8.06. Assignee to Exercise Rights. Such rights and remedies as are given to the Corporation under this Article VIII have been assigned by the Corporation to the Assignee and shall be exercised solely by the Assignee.
ARTICLE IX

DISCHARGE OF OBLIGATIONS

Section 9.01. Discharge of Obligations. When

(a) all or any portion of the Series 2018 Installment Payments shall have become due and payable in accordance herewith or a written notice of the District to prepay all or any portion of the Series 2018 Installment Payments shall have been filed with the Corporation; and

(b) there shall have been deposited with an escrow agent at or prior to the Series 2018 Installment Payment Dates or date (or dates) specified for prepayment, in trust for the benefit of the Corporation or its assigns and irrevocably appropriated and set aside to the payment of all or any portion of the Series 2018 Installment Payments, sufficient moneys and non-callable securities issued by Treasury Department of the United States of America, the principal of and interest on which when due will provide money sufficient to pay all principal, prepayment premium, if any, and interest of such Series 2018 Installment Payments to their respective Series 2018 Installment Payment Dates or prepayment date or dates, as the case may be; and

(c) if an opinion of bond counsel acceptable to the Corporation is filed with the Corporation to the effect that the actions authorized by and taken pursuant to this Article IX shall not adversely affect the tax exempt status of the interest portion of the Series A Installment Payments, the right, title and interest of the Corporation herein and the obligations of the District hereunder shall, with respect to all or such portion of the Series A Installment Payments as have been so provided for, thereupon cease, terminate, become void and be completely discharged and satisfied (except for the obligation of the District to have such moneys and such permitted investments described in paragraph (b) above applied to the payment of such Series 2018 Installment Payments). In such event, upon request of the District the Corporation shall execute and deliver to the District all such instruments as may be necessary or desirable to evidence such total or partial discharge and satisfaction, as the case may be.

ARTICLE X

MISCELLANEOUS

Section 10.01. Liability Limited. Notwithstanding anything contained herein, the District shall not be required to advance any moneys derived from any source of income other than the Revenues, the Revenue Fund and the other funds provided herein for the payment of amounts due hereunder or for the performance of any agreements or covenants required to be performed by it contained herein. The District may, however, advance moneys for any such purpose so long as such moneys are derived from a source legally available for such purpose and may be legally used by the District for such purpose.

The obligation of the District to make the Series 2018 Installment Payments is a special obligation of the District payable solely from the Net Revenues, and does not constitute a debt of the District or of the State of California or of any political subdivision thereof in contravention of any constitutional or statutory debt limitation or restriction.
Section 10.02. Benefits of this Agreement Limited to Parties. Subject to Sections 10.03 and 10.07, nothing contained herein, expressed or implied, is intended to give to any person other than the District or the Corporation any right, remedy or claim under or pursuant hereto, and any agreement or covenant required herein to be performed by or on behalf of the District or the Corporation shall be for the sole and exclusive benefit of the other party.

Section 10.03. Successor Deemed Included in all References to Predecessor. Whenever either the District or the Corporation is named or referred to herein, such reference shall be deemed to include the successor and assigns to the powers, duties and functions that are presently vested in the District or the Corporation, and all agreements and covenants required hereby to be performed by or on behalf of the District or the Corporation shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 10.04. Waiver of Personal Liability. No commissioner, officer or employee of the District shall be individually or personally liable for the payment of the Series 2018 Installment Payments, but nothing contained herein shall relieve any commissioner, officer or employee of the District from the performance of any official duty provided by any applicable provisions of law or hereby.

Section 10.05. Article and Section Headings, Gender and References. The headings or titles of the several articles and sections hereof and the table of contents appended hereto shall be solely for convenience of reference and shall not affect the meaning, construction or effect hereof, and words of any gender shall be deemed and construed to include all genders. All references herein to "Articles," "Sections" and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof; and the words "hereby," "herein," "hereof," "hereto," "herewith" and other words of similar import refer to this Agreement as a whole and not to any particular article, section, subdivision or clause hereof.

Section 10.06. Partial Invalidity. If any one or more of the agreements or covenants or portions thereof required hereby to be performed by or on the part of the District or the Corporation shall be contrary to law, then such agreement or agreements, such covenant or covenants or such portions thereof shall be null and void and shall be deemed separable from the remaining agreements and covenants or portions thereof and shall in no way affect the validity hereof. The District and the Corporation hereby declare that they would have executed this Agreement, and each and every other article, section, paragraph, subdivision, sentence, clause and phrase hereof irrespective of the fact that any one or more articles, sections, paragraphs, subdivisions, sentences, clauses or phrases hereof or the application thereof to any person or circumstance may be held to be unconstitutional, unenforceable or invalid.

Section 10.07. Assignment. This Agreement and any rights hereunder may be assigned by the Corporation, as a whole or in part, at any time upon filing with the District an assignment or notice of assignment. No such assignment shall be effective as against the District unless and until the Corporation shall have filed with the District a copy of such assignment or written notice thereof. The District shall pay all Series 2018 Installment Payments hereunder pursuant to the direction of the Corporation or the assignee named in the most recent assignment or notice of assignment filed with the District. During the term of this Agreement, the District shall keep a complete and accurate record of all such assignments or notices of assignment.
Section 10.08. **Net Contract.** This Agreement shall be deemed and construed to be a net contract, and the District shall pay absolutely net during the term hereof the Series 2018 Installment Payments and all other payments required hereunder, free of any deductions and without abatement, diminution or set-off whatsoever.

Section 10.09. **California Law.** THIS AGREEMENT SHALL BE CONSTRUED AND GOVERNED IN ACCORDANCE WITH THE LAWS OF THE STATE OF CALIFORNIA.

Section 10.10. **Notices.** All written notices to be given hereunder shall be given by United States mail, postage prepaid in certified or registered form or personal delivery, to the party entitled thereto at its address set forth below, or at such other address as such party may provide to the other party in writing from time to time, namely:

If to the District: Ventura Port District  
1603 Anchors Way Drive  
Ventura, CA 93001  
Attention: General Manager

If to the Corporation: Municipal Finance the Corporation  
2945 Townsgate Road, Suite 200  
Westlake Village, CA 91361  
Attention: President

If to the Assignee: City National Bank  
555 South Flower Street, 24th Floor  
Los Angeles, CA 90017  
Attention: Credit Management

Section 10.11. **Effective Date.** This Agreement shall become effective upon its execution and delivery, and shall terminate when the Purchase Price shall have been fully paid (or provision for the payment thereof shall have been made to the reasonable written satisfaction of the Corporation).

Section 10.12. **Execution in Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

Section 10.13. **Indemnification of the Corporation and the Assignee.** The District hereby agrees to indemnify and hold harmless the Corporation and the Assignee if and to the extent permitted by law from and against all claims, advances, damages and losses, including legal fees and expenses, arising out of or in connection with the acceptance or the performance of its duties hereunder, the ownership of any item of the Harbor Enterprise, the use, operation, condition, purchase, possession of the Harbor Enterprise, or an accident or damage to property or injury or death to any person resulting therefrom; provided that no indemnification will be made for gross negligence or willful misconduct or the breach of an obligation hereunder by the Corporation and/or the Assignee.
Section 10.12. Amendments Permitted. This Agreement and the rights and obligations of the Corporation and the District may be modified or amended at any time by an amendment hereto which shall become binding with the written consent of the Corporation, the District and the Assignee.

IN WITNESS WHEREOF, the Corporation and the District have caused their authorized officers to execute this Agreement as of the date first written above.

CORPORATION:

MUNICIPAL FINANCE CORPORATION

By: _________________________

Title: ______________________

DISTRICT:

VENTURA PORT DISTRICT

By: _________________________

Title: ______________________
EXHIBIT A
DESCRIPTION OF PROJECT
EXHIBIT B

SCHEDULE OF SERIES 2018 INSTALLMENT PAYMENTS

The Purchase Price is the sum of the principal amount of $_____________ plus interest accrued at the rate of 4.12% per annum with respect to the Series A Installment Payments and at the rate of 5.25% per annum with respect to the Series B Installment Payments in accordance with the payment schedules below.

SERIES A INSTALLMENT PAYMENTS

<table>
<thead>
<tr>
<th>Due Date</th>
<th>Principal</th>
<th>Interest</th>
<th>Total</th>
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Total $ $ $
# SERIES B INSTALLMENT PAYMENTS

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<tr>
<th>Due Date</th>
<th>Principal</th>
<th>Interest</th>
<th>Total</th>
</tr>
</thead>
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<td></td>
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</table>

**Total**  

| Total    | $         | $        | $     |
FOR VALUE RECEIVED, MUNICIPAL FINANCE CORPORATION (the “Corporation”) as assignor without recourse does hereby sell, assign, and transfer to CITY NATIONAL BANK (the "Assignee") its right, title and interest in and to the attached Installment Sale Agreement #18-007 dated as of August 1, 2018 between the Corporation and VENTURA PORT DISTRICT (the “District”) (hereinafter said Installment Sale Agreement and any supplements, amendments, additions thereof and any extension or renewals thereof is referred to as the “Agreement”) and (ii) all moneys, sums and amounts now due or hereinafter to become due under the Agreement.

The Corporation represents and warrants that it has made no prior sale or assignment of any interest covered hereby; that the Agreement is genuine and in all respects is what it purports to be; that the Assignee shall not be liable for and does not assume responsibility for the performance of any of the covenants, agreements, or obligations specified in the Agreement to be kept, paid or performed by the Corporation with exception of the Assignee's obligation to issue notices upon the District's default of the Agreement. The Corporation further represents and warrants that as of the date this Assignment is made, the Agreement is in full force and effect, has not been amended except as set forth in instrument delivered to the Assignee and the District is not in default of any terms thereunder,

The Corporation hereby constitutes and irrevocably appoints the Assignee the true and lawful attorney of the Corporation to demand, receive and endorse payments and to give receipts, releases and satisfactions either in the name of the Assignee or in the name of the Corporation in the same manner and with the same effect as the Corporation could do if this Assignment of Installment Sale had not been made.

This Assignment of Installment Sale shall be construed and governed in accordance with the laws of the State of California. Any provision of this Assignment of Installment Sale found to be prohibited by law shall be ineffective only to the extent of such prohibition, and shall not invalidate the remainder of this Assignment of Installment Sale.

This Assignment of Installment Sale shall be binding upon and inure to the benefit of the parties and their respective successors and assigns and is made in accordance with the Municipal Lease Placement Agreement dated as of January 1, 1999, as amended, entered into between the Corporation and the Assignee. In the case of litigation, the prevailing party shall be entitled to recover from the opposing party all costs and expenses, including attorneys' fees which may be the allocable cost of in-house counsel, incurred by the prevailing party in exercising any of its rights or remedies hereunder or enforcing any of the terms, conditions, or provisions hereof.

IN WITNESS WHEREOF, the Corporation has caused this Assignment of Installment Sale to be executed by its duly authorized agent on the date specified below.

MUNICIPAL FINANCE CORPORATION

By: ______________________________

Title: ______________________________

Date: _____________________________
ACKNOWLEDGEMENT OF ASSIGNMENT

The undersigned hereby acknowledges the assignment by MUNICIPAL FINANCE CORPORATION over to CITY NATIONAL BANK of that certain Installment Sale Agreement #18-007 dated as of August 1, 2018 (the "Agreement"), entered into between MUNICIPAL FINANCE CORPORATION as seller and the undersigned as purchaser.

With respect to the Agreement, the undersigned agrees to pay, commencing with the first scheduled Series 2018 Installment Payment, all Series 2018 Installment Payments and moneys due or to become due under the Agreement to CITY NATIONAL BANK, 831 South Douglas Street, Suite 100, El Segundo, CA 90245 and further agrees it shall have no counterclaim or offset against Series 2018 Installment Payments due thereunder as to said Assignee and expressly further agrees that said Assignee shall not (except for the obligations specifically set forth in the foregoing Assignment of Installment Sale) be liable for any of the obligations or burdens of the seller under the Agreement.

IN WITNESS WHEREOF, the District has caused this Acknowledgment of Assignment to be executed by its authorized agent on the date specified below.

VENTURA PORT DISTRICT

By: ______________________________
Title: _____________________________
Date: _____________________________
CERTIFICATE OF DISTRICT

The undersigned, duly authorized representative of Ventura Port District (the “District”), as purchaser, under that Installment Sale Agreement #18-007 dated as of August 1, 2018 (the “Agreement”) with Municipal Finance Corporation, as seller, hereby certifies as follows:

1. I am duly authorized to execute and deliver, on behalf of the District, the Agreement and related documents pursuant to a resolution adopted by the District’s governing body, an original or certified copy of which is attached hereto.

2. The District has complied with all agreements and covenants and satisfied all conditions contemplated by the Agreement on its part to be performed or satisfied on or before the date hereof.

3. The representations, warranties and covenants of the District contained in the Agreement are true and correct in all material respects as of the date hereof, as if made on this date.

4. No litigation is pending or, to the best of my knowledge, threatened (either in state or federal courts) (a) to restrain or enjoin the issuance and delivery of the Agreement or the collection of revenues to be used to meet the District’s obligations under the Agreement; (b) in any way contesting or affecting the District for the execution or delivery of the Agreement, or the validity of the Agreement; (c) in any way contesting the existence or powers of the District, as such existence or powers in any way relate to the issuance of the Agreement or the District’s obligations under the Agreement, or (d) could materially adversely affect the financial position of the District.

5. The 2018 Project being purchased pursuant to the Agreement is essential to the function of the District and is immediately needed by the District. Such need is neither temporary nor expected to diminish during the term of the Agreement. The 2018 Project is expected to be used by the District for a period in excess of the term of the Agreement.

6. The District's federal tax identification number is __________________.

The meaning of the capitalized terms in this Certificate are the same as those provided in the Agreement.

VENTURA PORT DISTRICT

By: _________________________________

Title: _________________________________

Date: _________________________________
INCUMBENCY AND SIGNATURE CERTIFICATE

I do hereby certify that I am the duly appointed and acting Clerk of the Board of Port Commissioners of the Ventura Port District, a political body validly existing under the Constitution and laws of the State of California (the "District"), and that, as of the date hereof, the individual named below is the duly appointed officer of the District holding the office set forth opposite his/her respective name. I further certify that (i) the signature set forth opposite his/her respective name and title is true and authentic and (ii) such officer has the authority on behalf of the District to enter into that certain Installment Sale Agreement #18-007 dated as of August 1, 2018, by and between the District and Municipal Finance the Corporation and all documents related thereto.

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Signature</th>
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IN WITNESS WHEREOF, I have duly executed this certificate this _______ day of__________________, 2018.

_________________________________
Clerk of the Board
Ladies and Gentlemen:

I have acted as counsel to the District with respect to the Installment Sale Agreement described above (the "Agreement") and in this capacity have reviewed a copy of the executed Agreement and related documents or exhibits attached thereto. Based upon the examination of these and such other documents as I deem relevant, and based on my current actual knowledge, it is my opinion that:

1. The District is a port district and political subdivision, duly organized, existing and operating under the laws of the State of California.

2. The District is authorized and has the power under applicable law to enter into the Agreement, and to carry out its obligations thereunder and the transactions contemplated thereby.

3. The Agreement has been duly authorized, approved, executed and delivered by and on behalf of the District, and is a valid and binding contract of the District enforceable in accordance with its terms, except to the extent limited by State and Federal laws affecting remedies and by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditor's rights.

4. A resolution authorizing the execution and delivery of the Agreement was duly and validly adopted by the governing body of the District on July 25, 2018 and such resolution has not been amended or repealed and remains in full force and effect.
MUNICIPAL FINANCE CORPORATION

RE: Installment Sale Agreement #18-007 dated as of August 1, 2018 by and between MUNICIPAL FINANCE CORPORATION, (the "Corporation") as seller, and VENTURA PORT DISTRICT (the "District") as purchaser.

(Date)
Page 2

5. There is no litigation, action, suit or proceeding pending or, to the best of my actual current knowledge after due inquiry, threatened before any court, administrative agency, arbitrator or governmental body that challenges the authority of the District to enter into the Agreement or the ability of the District to perform its obligations under the Agreement and the transactions contemplated thereby.

This opinion may be relied upon by Municipal Finance Corporation, its successors and assigns.

Very truly yours,

________________________________________

Please type name and title under signature.
STANDARD AGENDA ITEM 2
APPROVAL OF A PROFESSIONAL SERVICES AGREEMENT FOR BIDDING AND CONSTRUCTION PHASES OF THE VENTURA HARBOR VILLAGE MARINA DOCK REPLACEMENT PROJECT
TO: Board of Port Commissioners
FROM: Richard Parsons, Consultant
SUBJECT: Approval of a Professional Services Agreement for Bidding and Construction Phases of the Ventura Harbor Village Marina Dock Replacement Project

RECOMMENDATION:
That the Board of Port Commissioners approve a Professional Services Agreement with Noble Consultants in the amount of $93,365 to provide engineering services during the bidding and construction phases of the Ventura Harbor Village Marina Dock Replacement Project.

SUMMARY:
The Ventura Port District is presently seeking competitive bids for the replacement of docks C, D, G and H at Ventura Harbor Village Marina. The bids are expected to be opened on August 22, 2018, and to be reported to the Board on September 26, 2018 for possible award. The plans and specifications that constitute the bid solicitation package were prepared by Noble Consultants at a cost of about $140,000. Ongoing professional engineering services will be required during the bidding and construction phases of the dock replacement project.

BACKGROUND:
In 2005, the District replaced docks E, F, I and the northern portion of D as the first phase of a program to replace all of the old wooden dock system at the Harbor Village Marina. The District is finally in a position to proceed with the balance of the replacement program. The new docks utilize a concrete system designed to accommodate the large, heavy purse seiners that now characterize the commercial fishing vessels berthing at Harbor Village.

FISCAL IMPACT:
Noble has submitted a proposal, dated June 25, 2018, to provide those services at the following estimated costs:

<p>| | |</p>
<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Bid Solicitation</td>
<td>$26,900</td>
</tr>
<tr>
<td>Construction Oversight</td>
<td>$66,465</td>
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<tr>
<td>Total</td>
<td>$93,365</td>
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</table>

As noted in their proposal, however, the total cost, particularly during the construction phase, is purely an estimate and will depend in large measure on the level of service required by the District, as well as, the expertise and cooperative nature of the contractor.

The $93,365 cost of Noble’s proposed services will be charged to the capital improvement cost of the dock replacement project. Given that the dock replacement project is expected to be about a $4.5M project, the fees proposed by Noble are quite appropriate.

ATTACHMENTS:
Attachment 1 – Noble Consultant’s Proposal, dated June 25, 2018
June 25, 2018

Oscar Peña, General Manager
Ventura Port District
1603 Anchors Way Drive
Ventura, CA 93001

RE: Proposal for Professional Engineering Services
Ventura Harbor Village Marina Replacement Project
Bid Solicitation and Construction Phases
For the Ventura Port District

Dear Mr. Peña:

Noble Consultants-GEC, Inc. is pleased to present this proposal for your review and consideration to provide professional engineering services connected with construction of the Ventura Harbor Village Marina Replacement Project. The purpose of our services shall be to assist staff with solicitation and review of formal construction bid proposals and provide engineering consultation and technical support during construction. A more detailed description of our proposed services is provided in the following paragraphs.

Scope of Services

Task 1 Bid Solicitation

We shall assist staff during the bid phase of the project on an as-needed basis. Our services shall include assisting the Port District to solicit qualified contractors to bid the project, response to bidder requests for information (RFIs), and review of bid proposals.

Task 2 Consultation During Construction

We shall provide technical support for staff throughout construction of the project on an as-needed basis. Specific tasks will include review of construction submittals, review of shop drawings, response to contractor requests for information (RFIs), resolution of unforeseen field issues, review of pay requests, periodic site visits to observe job progress and compliance with specifications, site visits to fabrication plants to observe manufacture of specified products, attend construction meetings, and provide other miscellaneous support as requested.

Fee Estimate

We propose to provide our services on a time and expense basis based in accordance with our Standard Schedule of Charges attached to this proposal. For budgeting purposes, we estimate that

Celebrating 31st Anniversary

Coastal - Engineering - Economics - Energy - Environmental - GIS - Planning - Transportation
our fee allowance to provide engineering consultation during the Bid and Construction Phases should be $93,365. We estimate that all construction work will be completed within nine (9) months from the time the contractor receives his Notice to Proceed. All construction work will likely be completed within six (6) months from the time the contractor mobilizes to the job site.

Our actual total fee and involvement required may be more or less than our estimated budget allowance depending upon the amount of time our services are required by the Port District. Our total fee and time required to complete our services will also depend on the expertise and cooperative nature of the contractor, his ability to maintain schedule, his attempt to pursue non-legitimate claims, and/or construction conflicts that may arise out of the dimensional irregularities or other unforeseen conditions that may occur. In the event that we foresee our estimated budget allowance being exceeded, we shall immediately notify the Port District of our need to revise our fee upset limit. Additional time to perform engineering consultation during construction beyond our estimate total fee allowance shall be performed as authorized in writing by the District on a time and expenses in accordance with the conditions of our engineering services agreement.

We appreciate this opportunity to be of continued service to the District on this important project. Please call should you have any questions or if you need additional information. We look forward to the successful completion of the Ventura Harbor Village Marina Replacement Project.

Sincerely,

Noble Consultants - GEC, Inc.

jon t. moore, p.e.

Attachments: Fee Estimate Spreadsheet
NCI Standard Schedule of Charges

83
# Estimated Budget Allowance

**Project:** Ventura Harbor Village Marina Dock Replacement  
**Client:** Ventura Port District  
**Date of Estimate:** 25-Jun-18

## NCI Labor

<table>
<thead>
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<tr>
<td>Solicit responsible bidders</td>
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<tr>
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<td>Assist with bid review</td>
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<table>
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<td>Allowance for unforeseen issues</td>
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<td>16</td>
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<td><strong>Totals</strong></td>
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<table>
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<td>364 $80,136</td>
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## Subconsultants

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<table>
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## Expenses

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<th>Grand Total</th>
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<td><strong>$93,365</strong></td>
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BOARD OF PORT COMMISSIONERS

JULY 25, 2018

STANDARD AGENDA ITEM 3
APPROVAL OF A NEW RETAIL LEASE AGREEMENT FOR COMMISSIONED DESSERTS, LLC DBA TOP THIS CHOCOLATE
TO: Board of Port Commissioners  
FROM: Robin Baer, Property Manager  
SUBJECT: Approval of New Retail Lease Agreement for Commissioned Desserts, LLC dba Top This Chocolate  
1559 Spinnaker Drive #109

RECOMMENDATION:
That the Board of Port Commissioners approve a new Retail Lease Agreement between the Ventura Port District dba Ventura Harbor Village and Commissioned Desserts, LLC dba Top This Chocolate for the premises located at 1559 Spinnaker Drive #109 consisting of a total of 1,381 square feet for a three (3) year term with two separate three (3) year options.

SUMMARY:
District staff has negotiated a lease with Shana Elson, owner of the concept Top This Chocolate. Shana’s father, Edward Elson will be her business partner, but Shana is the Chief Executive Chocolatier in this business. She has prepared a business plan outlining her intentions of opening a contemporary chocolatier retail store (see attached). They both have completed the Port District application process.

BACKGROUND:
This space was previously occupied by the Ventura Dive Shop. In years past they had expanded into the promenade location of this space to increase sales. The retail component with promenade exposure did not result in higher sales as intended, so therefore, the parties agreed to reduce their footprint by removing the promenade space. This space has been vacant for approximately a year.

Ms. Elson was an attorney specializing in real estate, civil litigation and transactional law. She holds a USC Master of Business Administration with Specialization in Entrepreneurship, UCLA School of Law Juris Doctor and BA in Psychology from Washington University. Ms. Elson’s father, Edward Elson is retired and is a financial contributor to the business and will be named on the lease. Ms. Elson decided to change career paths from attorney to entrepreneur. She is the founder of Top This Chocolate in 2014 and started selling online only and feels it is time to have a brick and mortar store to develop her business further. Top This Chocolate is a premium chocolate custom creations experience. Customers can personalize their chocolate bars from a variety of flavored chocolate and adding their preferred toppings from over fifty different choices. The store will also carry ready-to-go, gift boxes and larger take-home pieces of chocolates. There will be space for parties, demonstrations and classes for children and adults.

FISCAL IMPACT:
This new lease reflects current market rental rates for retail space in the complex. The annual occupancy cost for this tenant first year is approximately $33,918. There is an estimate of not to exceed District funded $150,000 tenant improvements to the building required for this lease. The minimum rent over the two year separate option terms are adjusted annually by 3% increases.

ATTACHMENTS:
Attachment 1 - Business Plan
TOP THIS
CHOCOLATE

Business Plan 2018
Shana Elson, Esq., Chief Executive Chocolatier
Executive Summary

The Concept

Top This Chocolate will be a retail store where consumers can see premium milk, white or dark liquid chocolate poured out, topped with their choice of nuts, dried fruit, candy, cookies or salty snacks and dried right before their eyes. The liquid chocolate will be in full view pouring from chocolate machines. Customers will also be able to choose whether they want their chocolate creation made into a bar, squares, hearts or the shape of the season. The entire process will take less than five minutes.

In addition to the customizable chocolate available in snack size and larger take-home quantities, ready-to-go chocolate will be available in popular flavor combinations as well as in gift boxes. One unique gift option will be a chocolate bar with the name of the recipient spelled out in chocolate letters. Bars will also be available with chocolate plaques that say “Happy Birthday”, “Congratulations”, “Ventura Harbor” and more. The store will also feature holiday-themed toppings and toppings tailored to specific community events, such as pirate skull candy for Pirates Day.

Premium chocolate freshly made and customized to consumer specifications does not currently exist in the retail landscape. Consumer’s ability to choose from myriad toppings will solve the problem of lack of variety in the marketplace as well as the lack of customizable chocolate gifts.
Seasonal Toppings

Christmas
- Christmas Sprinkles w/Snowflakes
- Gummy Santas
- Gummy Snowmen
- Gummy Candy Canes
- Christmas Tree Yogurt Pretzels

Valentine's Day
- Conversation Hearts
- Mini Heart Sprinkles
- Jelly Bean Hearts
- Cinnamon Hearts
- Gummy Hearts

Easter
- Malted Speckled Eggs
- Easter Sprinkles
- Gummy Bunnies
- Gummy Blossoms
- Gummy Butterflies

Other
- St. Patrick's Day Sprinkles
- Red/White/Blue Star Sprinkles
- Red/White/Blue Gummy Bears
BOARD OF PORT COMMISSIONERS

JULY 25, 2018

STANDARD AGENDA ITEM 4

CONSIDER POSSIBLE AWARD OF CONTRACT TO THE GARLAND COMPANY, INC. FOR THE FISH PIER DECK RESURFACING PROJECT
RECOMMENDATION:
That the Board of Port Commissioners consider possible award of a Fish Pier Deck Resurfacing Contract to the Garland Company, Inc., subject to Legal Counsel's final approval of the contract documents.

SUMMARY:
The Port District’s FY18-19 Capital Improvement Budget includes $400,000 for the resurfacing of the fish pier deck. Utilizing procedures established by the U.S. Communities government cooperative contracting process, the District is working with the Garland Company to finalize a scope of work and associated costs. Noble Consultants, the engineering firm that has been assisting the District with its evaluation of the concrete pier deck, is now comfortable with the scope of work proposed by Garland, but their proposed pricing structure exceeds the funds the District has allocated for this project. We will continue to work with Garland in the next few days and if an acceptable price can be agreed upon, the Commission will be so advised at the meeting of July 25, 2018.

It is hoped that the resurfacing work can commence in August so as to avoid the fall peak squid offloading season, since the resurfacing effort will require the removal of the pier mounted squid pumps.

BACKGROUND:
In recent years, the District has elevated considerable engineering analysis to an effort to determine if the adverse alkali-silica reaction (ASR) in the pier’s concrete has advanced to the point where continuation of the District’s deck overlay maintenance program would be cost effective. On May 3, 2018, Noble Consultants presented a report to the District that included the following findings:

1. The pier is not threatened with imminent collapse due to the observed concrete deterioration.
2. The temporary precautionary vehicular closure of the northwest quadrant of the pier can be relaxed, and the pier may resume its pre-closure load-limited use.
3. In the short term, the pier may continue to be used under its existing load limited operational constraints.
4. We believe that the Port District’s efforts to prolong service life through its deck maintenance program have been effective.

Based on those findings, we have proceeded with the preparation to continue with the resurfacing program for the pier.

FISCAL IMPACT:
Staff will advise the Board of the fiscal impacts at the meeting.

ATTACHMENTS:
None.