



RESOLUTION NO. 2016-5

A RESOLUTION OF THE COUNCIL OF THE CITY OF FRESNO, CALIFORNIA, AMENDING THE BETTER BUSINESS ACT PROVIDING AN EXCEPTION FOR BUSINESSES WITH A MARKET CAPITALIZATION OF AT LEAST ONE BILLION DOLLARS

WHEREAS, the Better Business Act (the "Act") was adopted by Council on May 21, 2009, and amended September 26, 2013, and November 20, 2014; and

WHEREAS, the Act sets forth methodology for ensuring uniform due diligence and oversight on private projects seeking public financial assistance over \$1,000,000; and

WHEREAS, the Council finds there are certain instances where formal due diligence may not be required because the risk to the City is low; and

WHEREAS, the Council therefore wishes to amend the Act to allow for an exemption in such circumstances.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Fresno as follows:

1. The following language shall be added to Section 2 of the Act:

This Resolution does not apply under the following circumstances: (1) the applicant has a market capitalization of at least \$1 billion; (2) the City is not guaranteeing payment or providing subsidy in excess of direct income the City would receive as a result of the proposed project; (3) there are exigent circumstances that limit the feasibility of conducting full due diligence; and (4) the City Attorney provides an opinion that the legal risk of approving the agreement is very low.

2. This resolution shall become effective upon its adoption.

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STATE OF CALIFORNIA)
COUNTY OF FRESNO) ss.
CITY OF FRESNO)

I, YVONNE SPENCE, City Clerk of the City of Fresno, certify that the foregoing resolution was adopted by the Council of the City of Fresno, at a regular meeting held on the 14th day of January, 2016.

AYES : Baines, Brand, Brandau, Olivier, Quintero, Soria, Caprioglio
NOES : None
ABSENT : None
ABSTAIN : None

Mayor Approval: January 25th, 2016
Mayor Approval/No Return: N/A, 2016
Mayor Veto: N/A, 2016
Council Override Vote: N/A, 2016

YVONNE SPENCE, CMC
City Clerk

BY: *Yvonne Spence*
Deputy

APPROVED AS TO FORM:
DOUGLAS T. SLOAN
City Attorney

BY: *[Signature]* 1/29/16
Katie Doerr [DATE]
Assistant City Attorney



January 14, 2016

RECEIVED

Council Adoption: 1/14/2016
Mayor Approval:
Mayor Veto:
Override Request:

TO: MAYOR ASHLEY SWEARENGIN

FROM: YVONNE SPENCE, CMC
City Clerk

2016 JAN 25 PM 4 21
CITY CLERK, FRESNO CA

SUBJECT: TRANSMITTAL OF COUNCIL ACTION FOR APPROVAL OR VETO

At the Council meeting of 1/14/16, Council adopted the attached Resolution No. 2016-5 entitled, **amending the Better Business Act providing an exception for businesses with a market capitalization of at least one billion dollars.** Item No. 4B, File ID# 16-067, by the following vote:

Ayes : Baines, Brand, Brandau, Olivier, Quintero, Soria, Caprioglio
Noes : None
Absent : None
Abstain : None

Please indicate either your formal approval or veto by completing the following sections and executing and dating your action. Please file the completed memo with the Clerk's office on or before January 26, 2016. In computing the ten day period required by Charter, the first day has been excluded and the tenth day has been included unless the 10th day is a Saturday, Sunday, or holiday, in which case it has also been excluded. Failure to file this memo with the Clerk's office within the required time limit shall constitute approval of the ordinance, resolution or action, and it shall take effect without the Mayor's signed approval.

Thank you.

APPROVED/NO RETURN: _____

VETOED for the following reasons: (Written objections are required by Charter; attach additional sheets if necessary.)

Ashley Swearengin, Mayor

Date: 1/25/16

COUNCIL OVERRIDE ACTION:

Date: _____

Ayes :
Noes :
Absent :
Abstain :