

## RESTATED ARTICLES OF INCORPORATION

NOV 24 2010

OF

## SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION

The undersigned certify that:

1. They are the Chair of the Board and the Secretary, respectively, of Southeastern Economic Development Corporation.
2. The Articles of Incorporation of this corporation are amended and restated to read as follows:

## ARTICLE I

The name of the corporation is Southeastern Economic Development Corporation.

## ARTICLE II

This corporation is a nonprofit Public Benefit Corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for charitable purposes.

The specific purposes of this corporation are: (a) to provide economic development within the geographic area as set forth from time to time in resolution(s) of the Board of Directors of the corporation; (b) to provide redevelopment services which, under California law, can be done by contract with the Redevelopment Agency of the City of San Diego ("Redevelopment Agency") and (c) to provide such public and charitable services and activities that are associated with such specific purposes as allowed by law.

In addition, this corporation is formed for the purposes of performing all things incidental to, or appropriate in, the achievement of the foregoing specific and primary purposes. The corporation shall not, except to an unsubstantial degree, engage in any activities or exercise any powers that are not in furtherance of its primary charitable purposes.

## ARTICLE III

This corporation is organized and operated exclusively for charitable purposes within the meaning of Section 501 (c)(3) of the Internal Revenue Code.

Notwithstanding any other provision of these articles, this corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501 (c )(3) of the Internal Revenue Code or (b) by a corporation contributions to which are deductible under section 170(c)(2)of the Internal Revenue Code.

No substantial part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in any political campaign (including the publishing or distribution of statements) on behalf of, or in opposition to, any candidate for public office.

ARTICLE IV

The property of this corporation is irrevocably dedicated to charitable purposes, and no part of the net income or assets of this corporation shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private person. Upon the dissolution or winding up of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the corporation shall be distributed to the City of San Diego, to be used solely for public purposes, or if the City of San Diego does not accept the assets or is not then in existence, to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501 (c)(3) of the Internal Revenue Code.

ARTICLE V

The authorized number of directors of the corporation is nine.

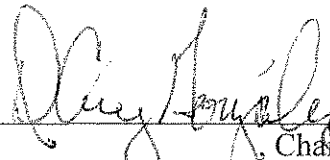
ARTICLE VI

The City of San Diego, a municipal corporation, is the sole member of the corporation.


3. The forgoing amendment and restatement of Articles of Incorporation has been duly approved by the board of directors.
4. The forgoing amendment and restatement of Articles of Incorporation has been duly approved by the sole member, the City of San Diego, acting by and through its City Council.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

Date: 11/9, 2010

  
\_\_\_\_\_  
Chair of the Board

Date: 11/9, 2010

  
\_\_\_\_\_  
Secretary



I hereby certify that the foregoing transcript of 2 page(s) is a full, true and correct copy of the original record in the custody of the California Secretary of State's office.

DEC 09 2010

Date:

SJS

*Debra Bowen*  
DEBRA BOWEN, Secretary of State

203  
3/22

RESOLUTION NUMBER R- 305692  
DATE OF FINAL PASSAGE APR 05 2010

A RESOLUTION OF THE COUNCIL OF THE CITY OF  
SAN DIEGO APPROVING THE AMENDED AND RESTATED  
BYLAWS AND THE RESTATED ARTICLES OF  
INCORPORATION OF THE SOUTHEASTERN ECONOMIC  
DEVELOPMENT CORPORATION, INC.

WHEREAS, based on findings of a performance audit of the Southeastern Economic Development Corporation [SEDC] conducted by Macias Consulting Group, released in September 2008, recommended changes to the Bylaws of the corporation included in Office of the Independent Budget Analyst [IBA] Report 09-70 were presented to the City Council; and

WHEREAS, on September 8, 2009, the City Council, pursuant to Resolution No. R-305235, approved the proposed conceptual changes with certain modifications and directed the IBA to work with Redevelopment Agency staff and the City Attorney's Office to make the proposed changes and to include standard legal provisions and recommended revisions to the Bylaws and the Articles of Incorporations for SEDC; and

WHEREAS, over the past several months, an internal working group including representatives from the IBA, the City Attorney, the Redevelopment Agency, the City's Chief Operating Officer and the City's Chief Financial Officer have worked to develop proposed Bylaws and revised Articles of Incorporation that reflect the conceptual changes, including the modifications, and the standard legal provisions and revisions recommended by the City Attorney's Office; and

WHEREAS, at the Council hearing on March 22, 2010, the Council approved the adoption of the resolution approving the Amended and Restated Bylaws of SEDC with an amendment through an interlineation to Article 9, Section 11 of the Bylaws to state:

“The City Attorney’s Office shall be authorized to approve, reject or terminate all contracts for outside legal counsel retained by the Corporation or Agency and managed by the Corporation”; NOW, THEREFORE,

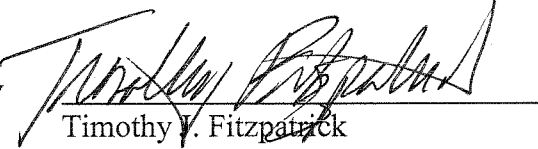
BE IT RESOLVED by the City Council of the City of San Diego, approves the Amended and Restated Bylaws of Southeastern Economic Development Corporation, Inc.

BE IT FURTHER RESOLVED, that the City Council approves an amendment through an interlineation to Article 9, Section 11 of the Amended and Restated Bylaws of Southeastern Economic Development Corporation, Inc. to state in its entirety as follows:

“The City Attorney’s Office shall be authorized to approve, reject or terminate all contracts for outside legal counsel retained by the Corporation or Agency and managed by the Corporation.”

BE IT FURTHER RESOLVED, that the Council approves the Restated Articles of Incorporation of Southeastern Economic Development Corporation, Inc.

APPROVED: JAN I. GOLDSMITH, City Attorney

By   
Timothy V. Fitzpatrick  
Deputy City Attorney

TJF:jdf  
03/09/2010  
03/24/2010 REV.  
Or.Dept:RDA  
R-2010-647

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of MAR 22 2010.

ELIZABETH S. MALAND  
City Clerk

By *Man Zuma*  
Deputy City Clerk

Approved: 4-5-10  
(date)

*JSD*  
JERRY SANDERS, Mayor

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
JERRY SANDERS, Mayor