

AGREEMENT BETWEEN
THE COUNTY OF MONTEREY
AND
THE MONTEREY BAY ECONOMIC PARTNERSHIP
PROVIDING CONTRIBUTIONS TO THE MONTEREY BAY HOUSING TRUST

THIS AGREEMENT is made and entered into as of December 12, 2017, by and between the County of Monterey, ("County") and MONTEREY BAY ECONOMIC PARTNERSHIP ("Partnership"), a California non-profit corporation.

RECITALS

A. The County and the Partnership acknowledge and agree that affordable housing is a region-wide issue and not limited to one particular city or county, and further acknowledge that residents of the tri-county region (Monterey, Santa Cruz, and San Benito Counties) work and live across cities and counties, so addressing the housing crisis is an endeavor in which all jurisdictions must work together.

B. In an effort to address the issue of affordable, available housing in the tri-county region, the Partnership has entered into an agreement with Housing Trust Silicon Valley (HTSV) (the HTSV Agreement) for the purpose of establishing the Monterey Bay Housing Trust (MBHT), a program of the Partnership that identifies regional affordable housing projects. (A copy of the HTSV Agreement is attached hereto as Appendix A.) Private individuals, corporations and public agencies may choose to participate in the program and support regional affordable housing projects by providing grants to the MBHT. MBHT in turn supports regional affordable housing projects through a revolving loan fund.

C. Pursuant to the HTSV Agreement the Partnership will provide local services to identify qualifying affordable housing projects and provide 20% of the loans to approved projects, and HTSV will provide 80% of the loans to approved projects. HTSV will also provide all credit analysis, underwriting, loan processing, and any default workout as needed. Loans to affordable housing projects, both private and non-profit, are expected to be primarily for land acquisition and pre-development to get projects initiated and prepared for commercial bank financing. Generally, commercial bank financing will pay out HTSV and MBHT loans so that funds can be re-loaned to new affordable housing projects.

D. The County desires to increase, improve or preserve affordable housing for its residents, including persons and families of low and moderate income or very low income, by participating in the Partnership, as specified in this Agreement.

E. The County and Partnership enter into this Agreement to increase, improve, and preserve affordable housing for persons and families of low and moderate income or very low income in the County of Monterey.

In view of the above, the parties agree as follows:

SECTION 1 INCORPORATION OF RECITALS

The Recitals set forth above are hereby incorporated by reference as if fully set forth herein.

SECTION 2 AUTHORITY AND STATUS OF THE PARTNERSHIP

The Partnership represents and warrants that the information contained in this Agreement is true and accurate to the best of its knowledge, and that it is a duly organized, validly existing nonprofit corporation in good standing under the laws of the state of California; that its signatory to this Agreement is authorized by resolution, bylaws or constitution of the non-profit corporation, currently in full force and effect, to execute this Agreement on the Partnership's behalf.

SECTION 3 DEPOSIT OF COUNTY'S FUNDS INTO THE MONTEREY BAY HOUSING TRUST

3.1 County agrees to provide funding to the MBHT in the total amount of \$500,000 (County's Housing Funds) for the purpose of supporting the development of qualifying affordable housing projects within the unincorporated area of Monterey County, subject to Section 4.1.5, within thirty days of the mutual execution and delivery of this agreement. The County may choose at any time to provide additional funding to the subject to a further written agreement between the parties.

3.2 The Partnership shall set up an account in the MBHT into which the County's Housing Funds shall be deposited and maintained and shall keep such account and the County's Housing Funds separate from any other funds received by the Partnership and deposited in the MBHT, except as otherwise provided in Section 4.1.6.

SECTION 4 USE OF COUNTY'S HOUSING FUNDS BY THE PARTNERSHIP

4.1 The Partnership shall serve as the fiscal agent. The initial disbursement of the County's Housing Funds from the MBHT shall be used exclusively for one or more projects that meet all of the following criteria:

4.1.1 Any such project must increase, improve, or preserve affordable housing at any location within the incorporated, or, unincorporated area of Monterey County.

4.1.2 Such housing must be affordable to persons and families of low or moderate income, or very low income households, as those terms are defined in Sections 50053, 50079.5, 50093, and 50105 of the California Health and Safety Code Sections, as applicable.

4.1.3 Any new or substantially rehabilitated housing that is developed, financed or assisted, in whole or in part, with the County's Housing Funds shall remain available at affordable housing costs to persons and families of low or moderate income, or very low income households, as the case may be, and so restricted through a regulatory agreement or other appropriately restrictive document or agreement recorded at the time of the issuance of a certificate of occupancy.

4.1.4 There shall be no discrimination against or segregation of any person, or group of persons, on account of sex, race, color, religion, ancestry, national origin, disability, medical condition, genetic information, marital status, sexual orientation, citizenship, primary language, or immigration status in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of any such project, or any part thereof, nor shall any recipient of the County's Housing Funds, or any person claiming under or through such practice or practices of discrimination or segregation with reference to the selection, location, number use or occupancy of tenants, lessees, subtenants, sub-lessees, or vendees of any such project.

4.1.5 Subject to California law, the restrictions of this Section 4.1 shall apply only to the initial use of the entire amount of the County's Housing Funds by the Partnership. After the initial use of the entire amount of the County's Housing Funds by the Partnership, reinvestment of funds that are repaid to or otherwise recaptured by the Partnership shall not be subject to this Section 4.1, but shall otherwise assist affordable housing projects in the Monterey Bay Region defined for this purpose as the County of Monterey, San Benito and Santa Cruz.

4.1.6 If any portion of the County's Housing Funds have not been disbursed in accordance with this Section 4.1 within forty-eight (48) months after the date of the County's deposit, then the funds will go into the general pool of the Monterey Bay Housing Trust and be used for affordable housing projects in the Monterey Bay Region as defined in Section 4.1.5 above.

4.2 All disbursements by the Partnership from the MBHT shall be made with the advice and suggestion of the Housing Trust Silicon Valley (HTSV), which has been formed by its Board of Directors in accordance with its Articles of Incorporation or Bylaws. Through the HTSV Agreement, it is understood that MBHT will qualify and prioritize affordable housing projects and HTSV shall be responsible for credit analysis, underwriting, loan processing, and any default workout as needed. HTSV shall follow the recommendations regarding disbursement rendered by its Program & Policy Committee unless to do so would be a violation of law, this Agreement, or HTSV's Articles of Incorporation or Bylaws.

SECTION 5 INVESTMENT OF THE FUNDS

The Partnership shall hold, manage, invest and reinvest the MBHT funds in accordance with the utmost diligence, highest standard of care and scrutiny and consistent with Section 8 and Appendix A of the Monterey County Treasurer's Investment Policy for Fiscal Year 2017-2018 (Attachment 1).

SECTION 6 FINANCIAL REPORTS

6.1 The Partnership shall establish and maintain, in accordance with generally accepted accounting principles, a complete record of all financial transactions related to the Partnership's housing funds.

6.2 The Partnership shall provide the County with quarterly reports which shall set forth in detail all financial transactions related to the County's funds. The Partnership shall also provide the County on no less than an annual basis with a copy of the audited report of HTSV, prepared by independent certified public accountants.

6.3 The Partnership shall provide the County with a written report on the initial expenditure of the County's Housing Funds, including, at a minimum, for each project assisted with County's Housing Fund assisted project(s); number of units; rent or sale price income restrictions; and terms of restrictions.

6.4 County and its representative, agents and/or nominees shall have the absolute right, upon reasonable notice, to inspect and copy any, and, all accounting records and or supporting documents related to the expenditure, loaning, and or investing of the funds which are the subject of this Agreement.

SECTION 7 ADMINISTRATIVE FEES

The Partnership may charge an annual administrative fee equal to five percent (5%) of the County's Funds contributed to the Partnership in any fiscal year. The administrative fee shall be drawn from County Funds on deposit with the Partnership. The fee will be used to support the origination and structuring of affordable housing projects and loans, interface with HTSV to finance said projects, and ongoing reporting requirements to the County. The administrative fee shall apply only to the initial deposit of the County's Housing Funds and shall not apply once the entire amount of the County's Housing Funds has been exhausted. The Partnership shall report the fees charged against the County's funds in its quarterly and annual reports.

SECTION 8 NOTICES

Any communication or notice which either party is required to send to the other or which

either party desires to send to the other, shall be in writing and shall be either personally delivered or mailed in the United States mail, postage prepaid, to the respective parties addressed as follows:

County:

County Administrative Officer
County of Monterey
168 W. Alisal
Salinas, California 93901

With a Copy to:

County Counsel
County of Monterey
168 W. Alisal
Salinas, California 93901

Partnership:

Monterey Bay Economic Partnership
Aka Monterey Bay Housing Trust
3180 Imjin Road, Suite 104B
Marina, CA 93933

Either party may change its address by sending notice of the new address to the other party pursuant to this section.

SECTION 9 COMPLIANCE WITH ALL LAWS

The Partnership shall comply with all applicable laws, ordinances, codes and regulations of the federal, state and local governments.

SECTION 10 MISCELLANEOUS PROVISIONS

10.1 The parties agree that this Agreement shall be governed and construed in accordance with the laws of the State of California. In the event that suit shall be brought by either party to this Agreement, the parties agree that venue shall be exclusively vested in the state courts of the County of Monterey, and/or exclusively in the United States District Court, Northern District of California, San Jose, California.

10.2 The headings of the sections and subsections of this Agreement are inserted for convenience only. They do not constitute a part of this Agreement and shall not be used in

its construction.

10.3 The waiver by any party to this Agreement of a breach of any provisions of this Agreement shall not be deemed a continuing waiver or a waiver of any subsequent breach of that or any other provisions of this Agreement.

10.4 This Agreement constitutes the entire agreement between the parties and supersedes all prior written or oral understanding between the parties. This Agreement may only be modified by formal written agreement executed by both parties.

10.5 If a court of competent jurisdiction adjudges any provisions of this Agreement as void or unenforceable, the remaining provisions shall not be affected hereby and shall remain in full force and effect; provided that construction of the agreement without the invalid or unenforceable provisions does not deprive the parties of the benefit of their bargain.

10.6 This Agreement may be terminated by either party with or without cause at any time upon written notice. In the event of such termination, any County Housing Funds provided pursuant to section 3.1 which have not been encumbered or otherwise dedicated for use pursuant to paragraphs 4.1.5 or 5.1.6 of this Agreement shall be returned to the County within thirty (30) days of the effective date of the termination.

10.7 Where this agreement refers to the County and no Officer of the County is named, the County's Administrative Officer and/or his/her designee shall have the authority to act on the County's behalf.

10.8 Nothing in this Agreement shall require County to perform any action if County has insufficient available funds or personnel to perform such action.

10.9 Independent Contractor:

Partnership shall, during the entire term of this Agreement, be construed to be an independent contractor and nothing in this Agreement is intended nor shall be construed to create an employer-employee relationship, a joint venture relationship, partnership, or allow County to exercise discretion or control over the professional manner by which Partnership operates under the terms of this Agreement. Partnership staff performing work shall at all times remain employees of Partnership and shall not be deemed employees of County for any purpose. Partnership shall be solely responsible for any and all compensation, payroll taxes, withholdings, workers' compensation and any other insurance or benefits of any kind for any Partnership employee performing work. Similarly, County shall, during the entire term of this Agreement, be construed to be an independent contractor and nothing in this Agreement is intended nor shall be construed to create an employer-employee relationship, a joint venture relationship, partnership, or allow Partnership to exercise discretion or control over the professional manner by which County operates pursuant to the terms of this Agreement. County staff performing work under this Agreement shall at all times remain employees of County and shall not be deemed employees of

Partnership for any purpose. County shall be solely responsible for any and all compensation, payroll taxes, withholdings, workers' compensation and any other insurance or benefits of any kind for any County employee performing work under this Agreement.

10.10 Indemnification Requirements:

Partnership shall, at all times herein remain a separate legal entity separate and apart from the County of Monterey, pursuant to this Agreement and/or statutory provisions as applicable, including but not limited to Government Code Section 66474.9 (for actions brought within the time frame set forth in Government Code Section 66499.37), immediately defend, indemnify, and hold harmless, at the Partnership's sole expense, the County of Monterey and its employees, officers, contractors, and agents ("the County Indemnitees") from and against any claim, action, or judicial or administrative proceeding whatsoever brought against the County Indemnitees, or any of them, to attack, set aside, void, annul, review, or otherwise challenge any approval or action whatsoever by County Indemnities arising out of or in connection with this Agreement, any environmental review or absence thereof associated with this Agreement, the manner in which the County interprets or enforces the terms and conditions of this Agreement, at any time, and, including the County Indemnitee's active or passive negligence, except for such loss or damage determined to be solely caused by the gross negligence or willful misconduct of the County Indemnities. In addition, Partnership shall immediately defend, indemnify, and hold harmless, at the Partnership's sole expense, the County Indemnitees against all claims, suits, actions, costs, attorney fees award, expenses (including but not limited to reasonable attorney's fees incurred by County), damages, judgments, or decrees, whatsoever, by reason of any person's or persons' injury, including but not limited to death, or property being damaged, arising out of Partnership's performance of work hereunder or its failure to comply with any of its obligations contained in this Agreement, whether by negligence or otherwise. The Partnership shall further pay all losses, liabilities, damages, penalties, costs, awards, interest, judgments, fees (including reasonable attorney's fees) and expenses arising from any such claims, actions, or judicial or administrative proceedings whatsoever. Counsel for the County Indemnitees in any such legal defense shall be selected by the County. County may, at its sole discretion, participate in the defense of such action; but such participation shall not relieve Partnership of its obligations under this condition. The County shall promptly notify the Partnership of any such claim, action, or proceeding and the County shall cooperate fully in the defense thereof. It is expressly understood and agreed that the foregoing provisions are intended to be as broad and inclusive as permitted by the law of the State of California. This provision shall survive any administrative or judicial order, decree writ, mandate, determination, or other action which sets asides, voids, annuls, or otherwise invalidates any County action related to this Agreement, or the actions of the Partnership in handling or disbursing funds from the MBHT.

10.11 Insurance Requirements:

The Partnership, including its officers, directors, members, agents, lenders, subsidiaries, corporate parent and employees, agrees to provide and maintain during the term if this Agreement the following insurance coverages, set forth below. Without limiting Partnership's duty to indemnify,

Partnership shall maintain in effect throughout the term of this agreement a policy or policies of insurance with the following minimum limits of liability:

- a. General Liability Insurance shall be underwritten on an occurrence basis; including coverage for premises and operations, including both bodily injury and property damage; independent contractors protective coverage; blanket contractual coverage, including both oral and written contracts; personal and advertising injury coverage, with contractual exclusion deleted; broad form property damage coverage, including completed operations; liquor liability; severability of interests (e.g., no cross suits exclusions); fellow employee exclusion deleted; an “additional insured” endorsement ISO Form CG 20 10 11-85; or CG 20 10 10 01 in tandem with CG 20 37 10 01 (2000); or equivalent wording to be approved by COUNTY OF MONTEREY; and defense costs shall not erode the limits of insurance. The above described general liability coverage shall have minimum limits of not less than \$1,000,000 per occurrence.
- b. Business Automobile Liability Insurance covering all motor vehicles, including owned, leased, non-owned, and hired vehicles, used in providing services under this Agreement, with a combined single limit for Bodily Injury and Property Damage of not less than \$1,000,000 per occurrence.
- c. Workers' Compensation Insurance in accordance with all applicable state and federal statutes, covering all employees, volunteers and others directly or indirectly involved in the provision of Partnership's services under this Agreement. The subject Workers' Compensation insurance shall be endorsed to provide for a waiver of subrogation against the County of Monterey; and shall provide Employer's Liability Insurance with the following minimum limits:
 - Bodily Injury by accident \$1,000,000 each accident
 - Bodily Injury by disease \$1,000,000 policy limit
 - Bodily Injury by disease \$1,000,000 each employee
- d. Crime Insurance shall be underwritten on an occurrence basis and inclusive of, but not limited to: employee dishonesty in the amount of at least \$1,000,000 per occurrence and associated crime coverages in the amounts as identified within crime insurance sublimits attached hereto and incorporated herein by this reference.
- e. Directors and Officers Liability (D&O) Insurance coverage, which shall have minimum limits of not less than \$1,000,000 per occurrence. D&O insurance shall be maintained at-all-times during the performance of services under this Agreement. If said insurance is underwritten on a “claims made and reported” basis, it must have a retroactive date prior to or coinciding with the effective date of this Agreement; and (i) shall have an extended reporting period of not less than 36 months; or (ii) be maintained for at least three years following termination or expiration of this Agreement.

- f. Professional liability insurance, **if required for the professional services being provided**, (e.g., those persons authorized by a license to engage in a business or profession regulated by the California Business and Professions Code), in the amount of not less than \$1,000,000 per claim, to cover liability for malpractice or errors or omissions made in the course of rendering professional services. If professional liability insurance is written on a “claims-made” basis rather than an occurrence basis, the Partnership shall, upon the expiration or earlier termination of this Agreement, obtain extended reporting coverage (“tail coverage”) with the same liability limits. Any such tail coverage shall continue for at least three years following the expiration or earlier termination of this Agreement.
- g. Other Insurance Requirements. All insurance required by this Agreement shall be with a company acceptable to the County and issued and executed by an admitted insurer authorized to transact Insurance business in the State of California. Unless otherwise specified by this Agreement, all such insurance shall be written on an occurrence basis, or, if the policy is not written on an occurrence basis, such policy with the coverage required herein shall continue in effect for a period of three years following the date Partnership completes its performance of services under this Agreement.

Each liability policy shall provide that the County shall be given notice in writing at least thirty days in advance of any endorsed reduction in coverage or limit, cancellation, or intended non-renewal thereof. Each policy shall provide coverage for Partnership and additional insureds with respect to claims arising from each subcontractor, if any, performing work under this Agreement, or be accompanied by a certificate of insurance from each subcontractor showing each subcontractor has identical insurance coverage to the above requirements.

Commercial general liability and automobile liability policies shall provide an endorsement naming the County of Monterey, its officers, agents, and employees as Additional Insureds with respect to liability arising out of the Partnership’s work, including ongoing and completed operations, and shall further provide that such insurance is primary insurance to any insurance or self-insurance maintained by the County and that the insurance of the Additional Insureds shall not be called upon to contribute to a loss covered by the Partnership’s insurance. The required endorsement form for the General Liability Additional Insured is **ISO Form CG 20 10 11-85 or CG 20 10 10 01 in tandem with CG 20 37 10 01 (2000)**. The required endorsement form for Automobile Additional Insured endorsement is **ISO Form CA 20 48 02 99**.

Prior to the execution of this Agreement by the County, Partnership shall file certificates of insurance and above required endorsements with the County’s contract administrator and County’s Contracts/Purchasing Division, showing that the Partnership has in effect the insurance required by this Agreement. The Partnership shall file a new or amended certificate of insurance within five calendar days after any change is made in any insurance policy, which would alter the information on the certificate then on file. Acceptance or approval of insurance shall in no way

modify or change the indemnification clause in this Agreement, which shall continue in full force and effect.

Partnership shall at all times during the term of this Agreement maintain in force the insurance coverage required under this Agreement and shall send, without demand by County, annual certificates to County's Contract Administrator and County's Contracts/Purchasing Division. If the certificate is not received by the expiration date, County shall notify Partnership and Partnership shall have five calendar days to send in the certificate, evidencing no lapse in coverage during the interim. Failure by Partnership to maintain such insurance is a default of this Agreement, which entitles County, at its sole discretion, to terminate this Agreement immediately.

10.12 Neither party hereto may assign, sell, or otherwise transfer its interest or obligations in this Agreement without the prior written consent of the other party.

10.13 The parties hereto agree that each party has fully participated in the review and revision of this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement or any amendment to this Agreement.

10.14 This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement.

10.15 This Agreement shall be deemed effective as of the date corresponding to the last signature below.

COUNTY OF MONTEREY

Lew Bauman, County Administrative Officer

APPROVED AS TO FORM & LEGALITY



Charles McKee, County Counsel
By Brian Briggs, Deputy County Counsel

ATTEST:

MONTEREY BAY ECONOMIC PARTNERSHIP



Bud Colligan, Co-Chairman



Policy Number:

Date Entered: 11/30/2017

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

11/30/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER ALLANSON INSURANCE AGENCY Aptos Insurance Associates Inc 9500 Soquel Drive Aptos, CA 95003	CONTACT NAME: PHONE (A/C No. Ext): (831) 685-0101 FAX (A/C No): (831) 685-0202 E-MAIL ADDRESS: johna@allansoninsurance.com
	INSURER(S) AFFORDING COVERAGE INSURER A: Farmers Insurance Exchange INSURER B: Employers INSURER C: Philadelphia Insurance Company INSURER D: INSURER E: INSURER F:
INSURED Monterey Bay Economic Partnership 3180 Imjin Road, Suite 104B Marina, CA 93933	NAIC # 21652

COVERAGES**CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☒ POLICY ☐ PRO-JECT ☐ LOC OTHER:		606308782	12/1/2017	12/1/2018	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$1,000,000 MED EXP (Any one person) \$10,000 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COMP/OP AGG \$2,000,000 \$
A	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☒ HIRED AUTOS ONLY ☐ SCHEDULED AUTOS ☒ NON-OWNED AUTOS ONLY		606308782	12/1/2018	12/1/2019	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB EXCESS LIAB DED RETENTION \$	☐ OCCUR ☐ CLAIMS-MADE				EACH OCCURRENCE \$ AGGREGATE \$ \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N ☐ N/A	EIG2208407	04/07/2017	04/07/2018	PER STATUTE E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE - EA EMPLOYEE \$1,000,000 E.L. DISEASE - POLICY LIMIT \$1,000,000
C	D&O		PHSD1231753	03/26/2017	03/26/2018	Limit \$1,000,000
A	Employee Dishonesty		606308782	12/01/2017	12/01/2018	Limit \$1,000,000
A	Forgery Or Alteration		606308782	12/01/2017	12/01/2018	Limit \$10,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

The County of Monterey, its officers, agents, and employees are listed as additional insured with respect to liability arising out of the Partnership's work including ongoing and completed operations. 30 Day notice of cancellation, 10 for non payment of Premium.

CERTIFICATE HOLDER**CANCELLATION**

County of Monterey County Administrative Office 168 W. Anisal Salinas, CA 93901	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
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POLICY NUMBER: 606308782

BUSINESSOWNERS
BP 04 48 01 97

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**ADDITIONAL INSURED – DESIGNATED PERSON
OR ORGANIZATION**

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS POLICY

SCHEDULE*

Name Of Person Or Organization: COUNTY OF MONTEREY COUNTY ADMINISTRATIVE OFFICE

* Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.

The following is added to Paragraph C. **Who Is An Insured** in the Businessowners Liability Coverage Form:

4. Any person or organization shown in the Schedule is also an insured, but only with respect to liability arising out of your ongoing operations or premises owned by or rented to you.



Farmers Insurance Exchange (A Reciprocal Insurer)
Member Of The Farmers Insurance Group Of Companies®
Home Office: 6301 Owensmouth Ave., Woodland Hills, CA 91367

COMMON POLICY DECLARATIONS

Named Insured MONTEREY BAY ECONOMIC
*SEE J7104 AMEND TO NAMED INS

Mailing Address 3180 IMJIN RD
SUITE 104 B
MARINA, CA 93933-3831

F006733221-001-00001

Account No.

Prod. Count

96-86-318

60630-87-82

Agent No.

Policy Number

Form of Business ☐ Individual ☐ Joint Venture ☐ Limited Liability Co.
☐ Corporation ☐ Partnership ☒ Other Organization

Business Description:
Cvc/Soc/Frat Assoc

Policy Period From 12-01-2017 (not prior to time applied for)
To 12-01-2018 12:01 A.M. Standard time at your mailing address shown above.

If this policy replaces other coverage that ends at noon standard time of the same day this policy begins, this policy will not take effect until the other coverage ends. **This policy will continue for successive policy periods as follows:** If we elect to continue this insurance, we will renew this policy if you pay the required renewal premium for each successive policy period subject to our premiums, rules and forms then in effect.

This policy consists of the following coverage parts listed below and for which a premium is indicated. This premium may be subject to change.

Coverage Parts	Premium After Discount And Modification
Businessowners	\$2,793.00
Employee Benefits Liability Coverage	Included
Cyber Liability And Data Breach Expense Coverage	\$80.00
Certified Acts Of Terrorism - See Disclosure Endorsement	Included
Total (See Additional Fee Information Below)	\$2,873.00

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.



J7104
1st Edition

POLICY NUMBER: 60630-87-82

AMENDMENT OF NAMED INSURED

SCHEDULE

The following is/are the Named Insured(s) on this policy:

BUSINESS NAME:

MONTEREY BAY ECONOMIC

ADDITIONAL NAMES:

MONTEREY BAY ECONOMIC PARTNERSHIP

This endorsement is part of your policy. It supersedes and controls anything to the contrary. It is otherwise subject to all the terms of the policy.

PROPERTY, INLAND MARINE AND CRIME COVERAGES AND LIMITS OF INSURANCE

The following Coverages and Extensions apply to all covered locations (premises) and/or buildings. Please refer to the individual location (premises) and/or building section for coverages and limits specific to such location (premises) and/or building.

Base Coverages And Extensions	Limit Of Insurance	Deductible/ Waiting Period
Accounts Receivables - Off-Premises	\$2,500	\$500
Back Up Of Sewers Or Drains	\$25,000	\$1,000
BI & EE - Newly Acquired or Constructed Property	\$250,000	0 Hours
Bus Inc & Extra Exp (BI & EE) - Time Period	12 Months	
Business Income & Extra Expense - Civil Authority	3 Weeks	0 Hours
Business Income (BI) & Extra Expense (EE)	ALS	0 Hours
Business Income From Dependent Properties	30 Days ALS	0 Hours
BPP Seasonal Increase	50%	
Claims Expense	\$5,000	None
Crime Conviction Reward	\$10,000	None
Deferred Payments	\$5,000	None
Electronic Data Processing Equip & Media - Blanket	\$10,000	\$500
Electronic Data Processing Equip & Media-Blanket - Per Item	\$2,500	\$500
Employee Dishonesty	\$1,000,000	\$1,000
Extended Business Income	60 Days	
Fine Arts - Blanket	\$10,000	\$500
Fine Arts - Blanket - Per Item Limit)	\$2,500	\$500
Fire Department Service Charge	\$10,000	None
Fire Extinguisher Systems Recharge Expense	\$1,000	\$500
Forgery And Alteration	\$10,000	\$1,000
Installation Property - Blanket	\$2,500	\$1,000
Leasehold Interest	\$10,000	None
Limited Cov. - Fungi Wet Rot Dry Rot & Bacteria - Aggregate	\$15,000	\$500
Lock Replacement	\$1,000	None
Money And Securities - Inside Premises	\$10,000	\$1,000
Money And Securities - Outside Premises	\$2,500	\$1,000
Money Orders And Counterfeit Paper Currency	\$1,000	\$500
Newly Acquired Or Constructed Property - Buildings	\$500,000	\$1,000
Newly Acquired Or Constructed Property - BPP	\$250,000	\$500
Off-Premises Power Or Water Failure - Direct	\$10,000	\$1,000
Off-Premises Power Or Water Failure - Time Element	ALS Subj To Direct L	12 Hours
Outdoor Property - Antennas And Satellite Dishes	\$1,000	\$500
Outdoor Property - Fences And Walls	\$2,500	\$500
Outdoor Property - Trees, Shrubs & Plants (Per Item)	\$1,000	\$500
Outdoor Signs	\$5,000	\$500
Patterns, Dies And Molds	\$5,000	\$500
Personal Property in Transit - Excluding Spoilage	\$2,500	\$500
Personal Property Off Premises	\$25,000	\$500
Premises Boundary	1,000 Feet	
Preservation Of Property	30 Days	

Policy Number: 60630-87-82

Effective Date: 12-01-2017

**LIABILITY AND MEDICAL EXPENSES
COVERAGE AND LIMITS OF INSURANCE**

Each paid claim for the following coverage reduces the amount of insurance we provide during the applicable policy period. Please refer to the policy.

Premium Basis: (A) Area; (C) Total Cost; (P) Payroll; (S) Sales/Receipts; (U) Each Unit
(M) Public Area Square Feet
(O) Other:

Covered Premises And Operations

Address	Classification /Exposure	Class Code	Prem. Basis	Annual Exposure	Rate	Advance Premium
911 Center St Santa Cruz, CA 95060	Sponsored Event - Alcohol - Incidental	8641G	U	2	Included	Included
	Non-Profit Org NOC - Office - Event	86419	A	650	Included	Included
	Liquor - Off Premises	99741	S	2,500	Included	Included
3180 Imjin Rd Marina, CA 93933	Non-Profit Org NOC - Office - Event	86419	A	200	Included	Included

Policy Number: 60630-87-82

Effective Date: 12-01-2017

LIABILITY AND MEDICAL EXPENSES COVERAGE AND LIMITS OF INSURANCE CONTINUED

Coverage	Amount / Date
General Aggregate (Other Than Products & Completed Operations)	\$2,000,000
Products And Completed Operations Aggregate	\$2,000,000
Personal And Advertising Injury	Included
Each Occurrence	\$1,000,000
Tenants Liability (Each Occurrence)	\$1,000,000
Medical Expense (Each Person)	\$10,000
Pollution Exclusion - Hostile Fire Exception	Included
Hired Auto Liability	\$1,000,000
Non-Owned Auto Liability	\$1,000,000
Liquor Liability - Aggregate	\$1,000,000
Liquor Liability - Each Common Cause Limit	\$1,000,000
Newly Acquired Or Formed Organizations	90 Days
Per Location General Aggregate Limit	Included



EMPLOYERS PREFERRED INS. CO.
A Stock Company

Workers' Compensation and Employers Liability
Insurance Policy

Policy Number	Policy Period
EIG 2208407 02	From 04/07/2017 To 04/07/2018
12:01 A.M. Standard Time at the address of the Insured as stated herein	

Transaction

RENEWAL DECLARATIONS

NCCI Carrier # 31283 WCIRB CARRIER# 00920 PRIOR POLICY NUMBER EIG220840701

1. Named Insured and Address

Agent

MONTEREY BAY ECONOMIC
DBA PARTNERSHIP
3180 IMJIN PKWY
MARINA CA 93933

PROFESSIONAL INS ASSOC INC 1057000
PO BOX 1266
SAN CARLOS, CA 94070

Telephone: 6505927333

Customer #	Carrier # 31283	FEIN # 471379810	Risk ID #	Entity of Insured TRUST - NON-PROFIT
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Additional Locations:

2. The Policy Period is from 04/07/2017 to 04/07/2018 12:01 a.m. Standard Time at the Insured's mailing address.
3. A. Workers Compensation Insurance: Part ONE of the policy applies to the Workers Compensation Law of the states listed here: CA
- B. Employers Liability Insurance: Part TWO of the policy applies to work in each state listed in Item 3A.
The limits of our liability under Part TWO are:
- | | | |
|---------------------------|--------------|---------------|
| Bodily Injury by Accident | \$ 1,000,000 | each accident |
| Bodily Injury by Disease | \$ 1,000,000 | policy limit |
| Bodily Injury by Disease | \$ 1,000,000 | each employee |
- C. Other States Insurance: Part THREE of the policy applies to the states, if any, listed here:
All states except ND, OH, WA, WY, AK, DE, HI, LA, ME, NH, RI, SD, VT, WV and states listed in item 3.A.
- D. This policy includes these endorsements and schedules: See attached schedule.
4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates, and Rating Plans.
All information required below is subject to verification and change by audit.

SEE EXTENSION OF INFORMATION PAGE

Minimum Premium	\$ 750	Expense Constant	\$ 220
Assessments and Taxes	\$	Premium Discount	\$
		Total Estimated Annual Premium	\$ 2,055

☐ This is a Three Year Fixed Rate Policy

Premium Adjustment Period: ☒ Annual; ☐ Semiannual; ☐ Quarterly; ☐ Monthly

Countersigned this Day of

Issued Date: 03/10/2017

Issuing Office EMPLOYERS PREFERRED INS. CO.
7110 NORTH FRESNO STREET, SUITE 250
FRESNO, CA 93720-2999


Authorized Representative

Issued Date 03/10/2017
WC990630 (5/98 Ed.)

AGENT COPY



PHILADELPHIA
INSURANCE COMPANIES

A Member of the Tokio Marine Group

One Bala Plaza, Suite 100
Bala Cynwyd, Pennsylvania 19004
610.617.7900 Fax 610.617.7940
PHLY.com

PROPOSAL FOR INSURANCE

Quotation Number: 10578195

Proposal Date: 03/20/2017

Named Insured and Mailing Address:

Monterey Bay Economic Partnership
3180 Imjin Rd Ste 104
Marina, CA 93933-5111

Producer: 3394

APTOS INSURANCE ASSOCIATES, INC. db
9500 SOQUEL DRIVE
APTOS, CA 95003

Contact: John Allanson

Phone: (831)685-0101

Fax: (831)688-2469

Insurer: Philadelphia Indemnity Insurance Company

Policy Period From: 03/26/2017

To: 03/26/2018

Proposal Valid Until: 03/26/2017

at 12:01 A.M. Standard Time at your mailing address shown above.

Product: Flexi Plus Five

Submission Type: New Business

PHLY Representative: Foltz, Gavin J.

PHLY Representative Phone: (916) 865-2938

Underwriter: Dorty, Michael

Underwriter Phone: (916) 724-2547

Email: Gavin.Foltz@phly.com

Email: Mike.Dorty@phly.com

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY,
WE AGREE WITH YOU TO EXTEND INSURANCE AS STATED IN THIS PROPOSAL.

THIS PROPOSAL CONSISTS OF THE FOLLOWING COVERAGE PARTS FOR WHICH A PREMIUM IS
INDICATED. THIS PREMIUM MAY BE SUBJECT TO ADJUSTMENT.

	PREMIUM
Flexi Plus Five	\$ 1,296.00

TOTAL \$ 1,296.00

The premium shown is subject to the following terms and conditions:

Any taxes, fees or surcharges included in the total premium shown on the proposal
are not subject to installment billing.

INDICATION ONLY - SUBJECT TO:

- 1) A completed PHLY application signed by the President, Chairman or Executive Director.
- 2) Please complete section 7 of the application.
- 3) Please provide current loss runs.

Final terms are subject to change upon review of the subjectivities.



PHILADELPHIA INSURANCE COMPANIES

A Member of the Tokio Marine Group

One Bala Plaza, Suite 100
Bala Cynwyd, Pennsylvania 19004
610.617.7900 Fax 610.617.7940
PHLY.com

Named Insured: Monterey Bay Economic Partnership

Proposal Date: 03/20/2017
Quotation Number: 10578195

SPECIALTY LINES

Total: \$ 1,296.00

FLEXI PLUS FIVE

PREMIUM

Coverage Part	Limit	Retention	Retroactive Date	P&P Date	Coinsurance	
Directors and Officers Liability:	\$ 1,000,000	\$ 1,000	FULL PRIOR ACTS	03/26/2017		\$ 978.00
Employment Practices Liability:	\$ 1,000,000	\$ 10,000	FULL PRIOR ACTS	03/26/2017		\$ 318.00

Aggregate Limit: \$ 1,000,000

\$ 1,296.00