

CITY OF PASADENA
Community Development Commission Minutes
November 20, 2006 – 5:30 P.M.
Pasadena Senior Center, Multi-Purpose Room
85 East Holly Street

REGULAR MEETING

OPENING: Chair Bogaard called the regular meeting to order at 6:55 p.m.

ROLL CALL:

Commissioners:

Chair Bill Bogaard
Vice Chair Steve Madison
Commissioner Victor Gordo
Commissioner Steve Haderlein
Commissioner Chris Holden
Commissioner Paul Little
Commissioner Joyce Streater
Commissioner Sidney F. Tyler

Staff:

Chief Executive Officer Cynthia Kurtz
General Counsel Michele Beal Bagneris
Secretary Jane L. Rodriguez

RECESS/JOINT MEETING

On order of the Chair, the regular meeting of the Community Development Commission recessed at 6:55 p.m. to a joint meeting with the City Council. (Absent: Vice Chair Madison)

JOINT ACTION: FISCAL YEAR JUNE 30, 2006 ANNUAL FINANCIAL REPORTS

Recommendation of City Manager/Chief Executive Officer:

It is recommended that the following audited reports for the year ending June 30, 2006 be received by the City Council and/or Community Development Commission (PCDC):

- (1) Comprehensive Annual Financial Report
- (2) Single Audit Report on Federal Awards
- (3) Pasadena Community Development Commission Annual Financial Report
- (4) Management Letter - City of Pasadena
- (5) Pasadena Center Operating Company Basic Financial Statements
- (6) Rose Bowl Operating Company Basic Financial Statements
- (7) Pasadena Fire and Police Retirement System Report on Audited Financial Statements and Required Supplemental Information
- (8) Air Quality Improvement Fund Financial and Compliance Report
- (9) Independent Accountant's Report on Agreed-Upon Procedures Applied to Appropriation Limit Worksheets
- (10) Independent Accountant's Report on Agreed-Upon Procedures Applied to Employee Deduction for the Internal Revenue Code Section 457.

Commissioner Little, Chair of the Finance/Audit Committee, introduced the agenda item.

Ken Al-Imam, auditor for Mayer Hoffman McCann PC, commented on the audit process and results.

It was moved by Commissioner Little, seconded by Commissioner Streator, to approve the City Manager/Chief Executive Officer's recommendation. (Motion unanimously carried) (Absent: Vice Chair Madison)

**JOINT ACTION: 2006-2007 INVESTMENT POLICY
Recommendation of City Manager/Chief Executive Officer:**

It is recommended that the City Council and Pasadena Community Development Commission adopt the City Treasurer's Statement of Investment Policy and Investment Strategy for Fiscal Year 2007.

Commissioner Little summarized the agenda report.

It was moved by Commissioner Little, seconded by Commissioner Streator, to approve the City Manager/Chief Executive Officer's recommendation. (Motion unanimously carried) (Absent: Vice Chair Madison)

RECESS

On order of the Chair, the joint meeting with the City Council adjourned at 7:00 p.m. and the regular meeting of the Community Development Commission recessed at this time to the regular meeting of the City Council.

RECONVENED

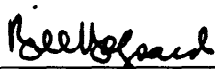
On order of the Chair, the regular meeting of the Community Development Commission reconvened at 7:12 p.m. (Absent: None)

MINUTES APPROVED

October 23, 2006
October 30, 2006 (Cancelled)
November 6, 2006

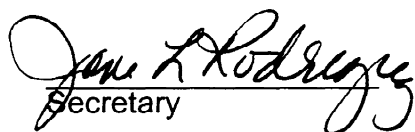
It was moved by Commissioner Tyler, seconded by Commissioner Gordo, to approve the above minutes, as submitted. (Motion unanimously carried) (Absent: None)

On order of the Chair, the regular meeting of the Community Development Commission adjourned at 7:13 p.m.



Bill Bogaard, Chair
Community Development Commission

ATTEST:



Secretary