

**MINUTES
SPECIAL MEETING
BOARD OF DIRECTORS
OF THE
PASADENA PUBLIC FINANCING AUTHORITY
JUNE 23, 2008**

Chair Bogaard called the special meeting to order at 7:43 p.m. on Monday, June 23, 2008, in the City Hall Council Chamber, 100 N. Garfield Avenue, Pasadena.

ROLL CALL

Board Members: Bill Bogaard, Chair
Steve Haderlein, Vice Chair
Victor Gordo
Chris Holden
Steve Madison
Margaret McAustin
Jacque Robinson
Sidney F. Tyler

Staff: Executive Director Bernard K. Melekian
City Attorney Michele Beal Bagneris
Senior Assistant City Clerk Mark Jomsky

ADOPTION OF A RESOLUTION OF THE PASADENA PUBLIC FINANCING AUTHORITY APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIFTH SUPPLEMENTAL TRUST AGREEMENT, A SUPPLEMENT NO. 5 TO LEASE, A SUPPLEMENT NO. 5 TO SUBLEASE, A CERTIFICATE PURCHASE AGREEMENT AND APPROVING OTHER RELATED DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH

Recommendation of Executive Director: It is recommended that the Pasadena Public Financing Authority adopt a resolution approving the form of and authorizing the execution and delivery of a fifth supplemental trust agreement, a supplement No. 5 to lease, a supplement No. 5 to sublease, a certificate purchase agreement, and approving other related documents and actions in connection therewith. (Resolution No. PPFA-14)

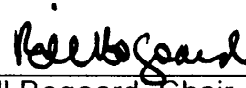
It was moved by Board Member Gordo, seconded by Board Member McAustin, to approve the Executive Director's recommendation. (Motion unanimously carried) (Absent: None)

APPROVAL OF MINUTES – April 14, 2008

It was moved by Board Member Gordo, seconded by Vice Chair Haderlein, to approve the above minutes, as submitted. (Motion unanimously carried) (Absent: None)

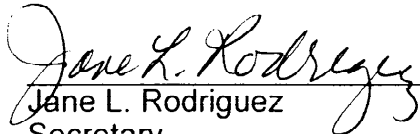
ADJOURNMENT

On order of the Chair, the special meeting of the Pasadena Public Financing Authority adjourned at 7:44 p.m.



Bill Bogaard, Chair
Pasadena Public Financing Authority

ATTEST:



Jane L. Rodriguez
Secretary