

**MINUTES
SPECIAL MEETING
BOARD OF DIRECTORS
OF THE
PASADENA PUBLIC FINANCING AUTHORITY
AUGUST 11, 2008**

Chair Bogaard called the special meeting to order at 9:32 p.m. on Monday, August 11, 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 (Absent)
 Steve Madison (Absent)
 Margaret McAustin
 Jacque Robinson
 Sidney F. Tyler

Staff: Executive Director Bernard K. Melekian
 City Attorney Michele Beal Bagneris
 Secretary Mark Jomsky

ADOPTION OF A RESOLUTION OF THE PASADENA PUBLIC FINANCING AUTHORITY AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$30,000,000 TAXABLE VARIABLE RATE DEMAND LEASE REVENUE REFUNDING BONDS (PASEO COLORADO PARKING FACILITIES), SERIES 2008; APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST AGREEMENT, AN AUTHORITY LEASE, A LEASE, A STANDBY BOND PURCHASE AGREEMENT, A REMARKETING AGREEMENT AND A PURCHASE CONTRACT; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION, DELIVERY AND DISTRIBUTION OF AN OFFICIAL STATEMENT; AUTHORIZING THE TERMINATION OF THE 2000 AUTHORITY LEASE; AUTHORIZING THE AMENDMENT OF THE REIMBURSEMENT AGREEMENT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER RELATED DOCUMENTS AND APPROVAL OF OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH

Recommendation of Executive Director: It is recommended that the Pasadena Public Financing Authority adopt a resolution authorizing the issuance of not to exceed \$30,000,000 taxable variable rate demand lease revenue refunding bonds (Paseo Colorado Parking Facilities), Series 2008; approving the forms of and authorizing the execution and delivery of a trust agreement, an authority lease, a lease, a standby bond purchase agreement, a remarketing agreement and a purchase contract; approving the form of and authorizing the execution, delivery and distribution of an official statement; authorizing the termination of the 2000 authority lease and the 2000 lease; authorizing the amendment of the reimbursement agreement; and authorizing the execution and delivery of other related documents and approval of other documents and actions in connection therewith. (Resolution No. PPFA-15)

Board Member Tyler reviewed the agenda report.

Steve Mermell, Acting Director of Finance Department, responded to questions regarding the financing terms.

Board Member Gordo thanked staff for their timely action on this matter.

It was moved by Board Member Tyler, seconded by Vice Chair Haderlein, to approve the Executive Director's recommendation. (Motion unanimously carried) (Absent: Board Members Holden, Madison)

On order of the Chair, the special meeting of the Pasadena Public Financing Authority recessed at 9:36 p.m. to the regular meeting of the City Council.

On order of the Chair, the special meeting of the Pasadena Public Financing Authority reconvened at 10:19 p.m. (Absent: Board Members Gordo, Holden, Madison)

APPROVAL OF MINUTES – July 14, 2008

It was moved by Board Member Tyler, seconded by Board Member Robinson, to approve the above minutes, as submitted. (Motion unanimously carried) (Absent: Board Members Gordo, Holden, Madison)

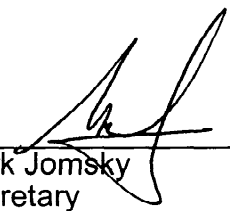
ADJOURNMENT

On order of the Chair, the special meeting of the Pasadena Public Financing Authority adjourned at 10:20 p.m.



Bill Bogaard, Chair
Pasadena Public Financing Authority

ATTEST:



Mark Jomsky
Secretary