

**MINUTES
REGULAR MEETING
BOARD OF DIRECTORS OF THE
PASADENA PUBLIC FINANCING AUTHORITY
SEPTEMBER 12, 2016**

Chair Tornek called the regular meeting to order at 6:31 p.m. on Monday, September 12, 2016, in the City Hall Council Chamber, 100 N. Garfield Avenue, Pasadena.

ROLL CALL

Board Members: Terry Tornek, Chair
Gene Masuda, Vice Chair
Victor Gordo
Tyron Hampton
John J. Kennedy
Steve Madison
Margaret McAustin
Andy Wilson

Staff: Executive Director Steve Mermell
City Attorney/City Prosecutor Michele Beal Bagneris
Secretary Mark Jomsky

APPROVAL OF MINUTES – August 15, 2016

It was moved by Member Kennedy, seconded by Member McAustin, to approve the minutes, as submitted. (Absent: None)

JOINT ACTION: 2016A ROSE BOWL REFUNDING BONDS

Recommendation: It is recommended that the City Council and the Pasadena Public Financing Authority take the following actions:

- (1) Find that the proposed action is not a project subject to California Environmental Quality Act (CEQA) as defined in Section 21065 of CEQA and section 15378 of the State CEQA Guidelines and, as such, no environmental document pursuant to CEQA is required for the project;
- (2) Adopt a resolution of the City Council of the City of Pasadena approving the issuance of not-to-exceed \$27,500,000 aggregate initial principal amount of Refunding Lease Revenue Bonds (Rose Bowl Renovation Project), Series 2016A, approving the form and authorizing the execution and delivery of a First Amendment to Amended and Restated Lease, A Second Amendment to Amended and Restated Sublease, a Purchase Agreement, a Preliminary Official Statement, a Continuing Disclosure Agreement, an Escrow Agreement, an Indenture and other related documents, authorizing the distribution of an Official Statement and approving other related actions in connection therewith; and
- (3) Adopt a resolution authorizing the issuance of Lease Revenue Refunding Bonds in an amount not-to-exceed \$27,500,000 and the execution and delivery of a First Amendment to Amended and Restated Lease, Second Amendment to Amended and Restated Sublease, Purchase Agreement, Escrow Agreement, Preliminary Official Statement and Final Official Statement in connection therewith, and authorizing the taking of certain actions in connection therewith. (Resolution No. PPFA-25)

Following a brief discussion, it was moved by Member McAustin, seconded by Vice Chair Masuda, to approve the staff recommendation. (Motion unanimously carried) (Absent: None)

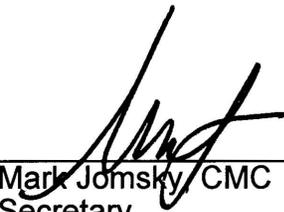
ADJOURNMENT

On order of the Chair, the regular meeting of the Pasadena Public Financing Authority adjourned at 11:23 p.m.

/s/ Terry Tornek

Terry Tornek, Chair
Pasadena Public Financing Authority

ATTEST:



Mark Jomsky, CMC
Secretary