

CITY OF PASADENA
Successor Agency to the
Pasadena Community Development Commission Minutes
January 22, 2018 – 5:30 P.M.
City Hall Council Chamber

OPENING: Chair Tornek called the regular meeting of the Board of Directors to order at 6:43 p.m.

ROLL CALL:
Commissioners: Chair Terry Tornek
Vice Chair John J. Kennedy
Member Victor Gordo
Member Tyron Hampton
Member Steve Madison
Member Gene Masuda
Member Margaret McAustin
Member Andy Wilson

Staff: Executive Director Steve Mermell
General Counsel Michele Beal Bagneris
Secretary Mark Jomsky

PUBLIC COMMENT No one appeared for public comment.

MINUTES APPROVED January 8, 2018
January 15, 2018

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

FISCAL YEAR JUNE 30, 2017 ANNUAL FINANCIAL REPORTS

Recommendation: It is recommended that the following reports for the year ending June 30, 2017 be reviewed, discussed, and filed by the City Council and/or the Successor Agency to Pasadena Community Development Commission:

- A. Comprehensive Annual Financial Report *
- B. Single Audit Report (To be presented at a later meeting.)
- C. Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards (This replaces what was called the "Management Letter.")
- D. Pasadena Center Operating Company Basic Financial Statements
- E. Rose Bowl Operating Company Basic Financial Statements
- F. Pasadena Community Access Corporation Basic Financial Statements

G. Pasadena Fire and Police Retirement System Independent Auditor's Report and Basic Financial Statements with Required Supplemental Information

H. Air Quality Improvement Fund Financial and Compliance Report

I. Independent Accountant's Report on Agreed-Upon Procedures Applied to Appropriation Limit Worksheets

J. Independent Accountant's Report on Agreed-Upon Procedures Applied to Employee Deductions for the Internal Revenue Code Section 457 Deferred Compensation Program

K. The Auditor's Communications with the City's Audit and Finance Committee

L. Pasadena Housing Successor Report on Compliance and Internal Control Over Compliance and Housing Successor Annual Report Regarding the Low and Moderate Income Housing Asset Fund *

* Reports previously delivered.

Matt Hawkesworth, Director of Finance provided introductory comments, Robert Ridley, City Controller, and the City's independent auditor, Rich Kikuchi, Lance, Soll & Lunghard, LLP (LSL), provided PowerPoint presentations on the various annual financial reports, and respond to questions.

The Mayor, Chair of the Finance Committee, reported that the Committee discussed with staff the deficiencies identified in the report submitted by LSL, regarding capital assets and cash reconciliation items.

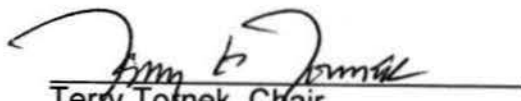
City Manager Mermell responded to questions related to the Housing Successor Agency excess surplus funds for the Heritage Housing site II project (Orange Grove Boulevard and Fair Oaks Avenue), and the City's actions related to pursuing permanent supportive housing in the City.

Vice Mayor Kennedy expressed his hope that staff will bring forward a proposed project for the Heritage Housing South site, requested that staff research any direction given to staff related to the project, and report back in a timely manner. In addition Mr. Kennedy urged to make every effort to ensure that grant funds related to housing are utilized to the greatest extent possible and not returned to the grantor, and stated the need to discuss the grant funding process at a future City Council meeting.

Councilmember Gordo asked staff to review the City's current affordable housing stock that may need rehabilitation as one strategy for utilizing available affordable housing grant funds awarded to the City and to avoid any loss of such funds that are in high demand, as well as explore opportunities to use any remaining funds outside the City, within a 15 mile radius, to assist other communities in the construction of affordable housing needed in the region.

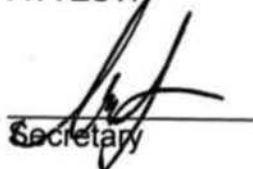
Following discussion, it was moved by Member Gordo, seconded by Member McAustin, to approve the staff recommendation. (Motion unanimously carried) (Absent: None)

On order of the Chair, the regular meeting of the Successor Agency to the Pasadena Community Development Commission adjourned at 10:05 p.m.



Terry Toftnek, Chair
Successor Agency to the
Pasadena Community Development Commission

ATTEST:


Secretary