

CITY OF PASADENA
Community Development Commission Minutes
November 24, 2008 – 5:30 P.M.
City Hall Council Chamber

REGULAR MEETING

OPENING: Chair Bogaard called the regular meeting to order at 6:39 p.m.

ROLL CALL:

Commissioners:

Chair Bill Bogaard
Vice Chair Steve Haderlein
Commissioner Victor Gordo
Commissioner Chris Holden
Commissioner Steve Madison
Commissioner Margaret McAustin
Commissioner Jacque Robinson (Absent)
Commissioner Sidney F. Tyler

Staff:

Chief Executive Officer Michael J. Beck
General Counsel Michele Beal Bagneris
Secretary Mark Jomsky

PUBLIC COMMENT

No one appeared for public comment.

MINUTES APPROVED

November 3, 2008
November 10, 2008

It was moved by Commissioner McAustin, seconded by Vice Chair Haderlein, to approve the above minutes, as submitted. (Motion unanimously carried) (Absent: Commissioner Robinson)

JOINT ACTION OF CITY COUNCIL AND COMMUNITY DEVELOPMENT COMMISSION: 2008-2009 INVESTMENT POLICY

Recommendation of City Manager/Chief Executive Officer:

It is recommended that the City Council and the Pasadena Community Development Commission adopt the City Treasurer's Statement of Investment Policy and Investment Strategy for Fiscal Year 2009 including variable rate demand bonds as authorized investments.

Commissioner Tyler summarized the agenda report.

Vic Erganian, Acting Deputy Director of Finance Department, clarified the rationale for inclusion of variable rate demand bonds as authorized investments.

It was moved by Commissioner Tyler, seconded by Commissioner Gordo, to approve the City Manager's/Chief

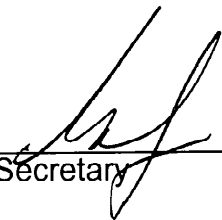
Executive Officer's recommendations. (Motion unanimously carried) (Absent: Commissioner Robinson)

On order of the Chair, the regular meeting of the Community Development Commission adjourned at 10:51 p.m.



Bill Bogaard, Chair
Community Development Commission

ATTEST:



Secretary