

CITY OF PASADENA
City Council Minutes
March 24, 2008 – 4:00 P.M.
City Hall Council Chamber

SPECIAL MEETING

OPENING: Mayor Bogaard called the special meeting to order at 4:04 p.m.
(Absent: Councilmembers Gordo, Madison)

On order of the Mayor, the special meeting recessed at 4:04 p.m. to the special meeting of the Pasadena Public Financing Authority.

On order of the Mayor, the special meeting of the City Council reconvened at 5:29 p.m.

ROLL CALL:
Councilmembers:

Mayor Bill Bogaard
Vice Mayor Steve Haderlein
Councilmember Victor Gordo
Councilmember Chris Holden
Councilmember Steve Madison
Councilmember Margaret McAustin
Councilmember Jacque Robinson
Councilmember Sidney F. Tyler

Staff:

City Manager Bernard K. Melekian
City Attorney Michele Beal Bagneris
Senior Assistant City Clerk Mark Jomsky

ADOPTION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PASADENA APPROVING THE EXECUTION AND DELIVERY OF NOT TO EXCEED \$138,000,000 AGGREGATE INITIAL PRINCIPAL AMOUNT OF VARIABLE RATE DEMAND REFUNDING CERTIFICATES OF PARTICIPATION, SERIES 2008A, APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A THIRD SUPPLEMENTAL TRUST AGREEMENT, A SUPPLEMENT NO. 3 TO LEASE, A SUPPLEMENT NO. 3 TO SUBLEASE, A PURCHASE AGREEMENT, A REIMBURSEMENT AGREEMENT, A REMARKETING AGREEMENT AND OTHER RELATED DOCUMENTS, AUTHORIZING THE DISTRIBUTION OF AN OFFICIAL STATEMENT AND APPROVING OTHER RELATED ACTIONS IN CONNECTION THEREWITH

Recommendation of City Manager: Adopt a resolution approving the execution and delivery of not to exceed \$138,000,000 aggregate initial principal amount of variable rate demand refunding certificates of participation, series 2008A, approving the form of and authorizing the execution and

delivery of a third supplemental trust agreement, a supplement No. 3 to lease, a supplement No. 3 to sublease, a purchase agreement, a reimbursement agreement, a remarketing agreement and other related documents, authorizing the distribution of an official statement and approving other related actions in connection therewith. (Resolution No. 8842)

The Mayor announced that the information, discussion, and action taken by the Pasadena Public Financing Authority (PPFA) at their meeting of March 24, 2008 involving the above transaction would be incorporated into the current Council meeting.

It was moved by Councilmember Tyler, seconded by Vice Mayor Haderlein, to approve the City Manager's recommendation. (Motion unanimously carried) (Absent: None)

ADOPTION OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PASADENA APPROVING THE EXECUTION AND DELIVERY OF NOT TO EXCEED \$30,000,000 AGGREGATE INITIAL PRINCIPAL AMOUNT OF REFUNDING CERTIFICATES OF PARTICIPATION, SERIES 2008B, APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FOURTH SUPPLEMENTAL TRUST AGREEMENT, A SUPPLEMENT NO. 4 TO LEASE, A SUPPLEMENT NO. 4 TO SUBLEASE, A PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT AND OTHER RELATED DOCUMENTS, AUTHORIZING THE DISTRIBUTION OF AN OFFICIAL STATEMENT AND APPROVING OTHER RELATED ACTIONS IN CONNECTION THEREWITH

Recommendation of City Manager: Adopt a resolution approving the execution and delivery of not to exceed \$30,000,000 aggregate initial principal amount of refunding certificates of participation, series 2008B, approving the form of and authorizing the execution and delivery of a fourth supplemental trust agreement, a supplement No. 4 to lease, a supplement No. 4 to sublease, a purchase agreement, a continuing disclosure agreement, and other related documents, authorizing the distribution of an official statement and approving other related actions in connection therewith. (Resolution No. 8843)

The Mayor announced that the information, discussion, and action taken by the Pasadena Public Financing Authority (PPFA) at their meeting of March 24, 2008 involving the above transaction would be incorporated into the current Council meeting.

It was moved by Vice Mayor Haderlein, seconded by Councilmember McAustin, to approve the City Manager's recommendation. (Motion unanimously carried) (Absent: None)

ANNOUNCEMENT REGARDING THE FORMATION OF A SPECIAL COUNCIL COMMITTEE TO REVIEW APPLICATIONS TO SERVE IN THE FOUR COMMUNITY POSITIONS ON THE OPEN SPACE ELEMENT ADVISORY COMMITTEE

The Mayor announced that a special Council committee comprised of Councilmembers Holden, McAustin, and Tyler had been formed to review applications to serve in the four community positions on the Open Space Element Advisory Committee. The special Council committee will provide a report and recommendation to Council on April 7, 2008 regarding the four community appointments.

RECESS/ADJOURNMENT

On order of the Mayor, the special meeting of the City Council recessed at 5:32 p.m., to discuss the following closed sessions and thereafter adjourned:

CITY COUNCIL CONFERENCE REGARDING PUBLIC EMPLOYMENT pursuant to Government Code Section 54957

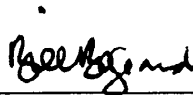
Employee Title: City Manager

CITY COUNCIL CONFERENCE REGARDING PUBLIC EMPLOYMENT pursuant to Government Code Section 54957 and with Labor Negotiators pursuant to Government Code Section 54957.6

City Representative: Bill Bogaard

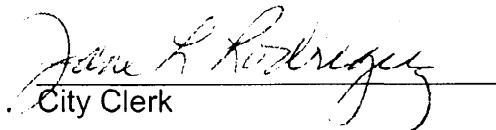
Employee Title: City Attorney

The above two closed session items were discussed, with no reportable action at this time.



Bill Bogaard, Mayor
City of Pasadena

ATTEST:



City Clerk