

**MINUTES
SPECIAL MEETING
BOARD OF DIRECTORS
OF THE
PASADENA PUBLIC FINANCING AUTHORITY
JANUARY 12, 2009**

Chair Bogaard called the special meeting to order at 6:31 p.m. on Monday, January 12, 2009, 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
Margaret McAustin
Jacque Robinson
Sidney F. Tyler

Staff: Executive Director Michael J. Beck
City Attorney Michele Beal Bagneris
Secretary Mark Jomsky

APPROVAL OF MINUTES – September 8, 2008

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

ADOPTION OF A RESOLUTION OF THE CITY OF PASADENA PUBLIC FINANCING AUTHORITY APPROVING THE AMENDMENT OF THE TRUST AGREEMENT AND THE STANDBY BOND PURCHASE AGREEMENT RELATED TO THE PASADENA PUBLIC FINANCING AUTHORITY TAXABLE VARIABLE RATE DEMAND LEASE REVENUE REFUNDING BONDS (PASEO COLORADO PARKING FACILITIES), SERIES 2008; AND AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER RELATED DOCUMENTS AND APPROVAL OF OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH

Recommendation of Executive Director: Adopt a resolution of the Pasadena Public Financing Authority approving the amendment of the Trust Agreement and the Standby Bond Purchase Agreement related to Pasadena Public Financing Authority Taxable Variable Rate Demand Lease Revenue Refunding Bonds (Paseo Colorado Parking Facilities), Series 2008; and authorizing the execution and delivery of other related documents and approval of other documents and actions in connection therewith. (Resolution No. PPFA-16)

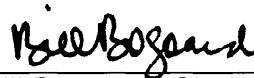
Board Member Tyler introduced the agenda item.

Vic Erganian, Acting Deputy Director of Finance Department, provided an overview of the proposed transactions.

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

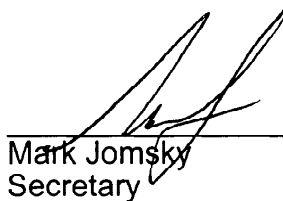
ADJOURNMENT

On order of the Chair, the special meeting of the Pasadena Public Financing Authority adjourned at 12:20 a.m., January 13, 2009.



Bill Bogaard, Chair
Pasadena Public Financing Authority

ATTEST:



Mark Jomsky
Secretary