

**MINUTES
SPECIAL MEETING
BOARD OF DIRECTORS
OF THE
PASADENA PUBLIC FINANCING AUTHORITY
JANUARY 26, 2009**

Chair Bogaard called the special meeting to order at 6:34 p.m. on Monday, January 26, 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
 Senior Assistant City Attorney Scott Rasmussen
 Secretary Mark Jomsky

APPROVAL OF MINUTES – January 12, 2009

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

ADOPTION OF A RESOLUTION OF THE PASADENA PUBLIC FINANCING AUTHORITY APPROVING THE SUBSTITUTION OF THE CREDIT FACILITY OF ITS VARIABLE RATE DEMAND LEASE REVENUE BONDS (ROSE BOWL REFINANCING AND IMPROVEMENT PROJECTS), SERIES 2006, AND APPROVING THE EXECUTION AND DELIVERY OF THE REIMBURSEMENT AGREEMENT, AMENDMENT NO. 1 TO SUBLEASE, AND OTHER RELATED DOCUMENTS AND APPROVAL OF OTHER ACTIONS IN CONNECTION THEREWITH

Recommendation of Chief Executive Officer: Adopt a resolution of the Pasadena Public Financing Authority approving the substitution of the credit facility for its Variable Rate Demand Lease Revenue Bonds (Rose Bowl Refinancing and Improvement Projects), Series 2006, and approving the execution and delivery of the Reimbursement Agreement, Amendment No. 1 to Sublease, and other related documents and approval of other actions in connection therewith. (Resolution No. PPFA-17)

Board Member Tyler summarized the agenda report.

It was moved by Board Member Tyler, seconded by Vice Chair Haderlein, to approve the Chief Executive Officer's recommendation. (Motion unanimously carried) (Absent: Board Member Holden)

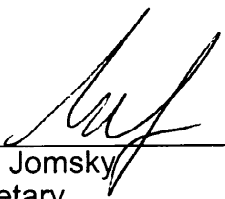
ADJOURNMENT

On order of the Chair, the special meeting of the Pasadena Public Financing Authority adjourned at 11:05 p.m.



Bill Bogaard, Chair
Pasadena Public Financing Authority

ATTEST:



Mark Jomsky
Secretary