



OFFICE OF THE CITY CLERK
CITY OF PASADENA
NOTICE OF SPECIAL MEETING
OF THE PASADENA PUBLIC FINANCING AUTHORITY
OCTOBER 11, 2010

NOTICE IS HEREBY GIVEN that a Special Meeting of the Pasadena Public Financing Authority of the City of Pasadena is called for Monday, October 11, 2010, at 6:30 p.m., City Hall Council Chamber, 100 North Garfield Avenue, Room S249, Pasadena, CA, to conduct the following business:

- (1) **CALL TO ORDER**
- (2) **APPROVAL OF MINUTES – APRIL 12, 2010**
- (3) **APPROVAL OF THE ROSE BOWL STADIUM RENOVATION PROJECT AND FINANCING PLAN**
Recommendation of City Manager and Rose Bowl General Manager: It is recommended that the City Council take the following actions related to the Rose Bowl Stadium Renovation Project:
 - (1) Approve the Rose Bowl Stadium Renovation Project and Financing Plan;
 - (2) Find that the proposed License Agreement with the Regents of the University of California, expiring in 2042, is exempt from the California Environmental Quality Act (CEQA) per Section 15301 Existing Facilities;
 - (3) Find that the proposed License Agreement with the Pasadena Tournament of Roses Association, expiring in 2043, is exempt from the California Environmental Quality Act (CEQA) per Section 15301 Existing Facilities;
 - (4) Adopt a resolution approving the negotiation, execution and delivery of a license agreement with the Pasadena Tournament of Roses Association, a California non-profit corporation, and certain other actions relating thereto in essentially the form attached to the agenda report;
 - (5) Adopt a resolution approving the negotiation, execution and delivery of an advertising agreement with ISP Sports LLC, a Delaware limited liability company, and certain other actions relating thereto in essentially the form attached to the agenda report;
 - (6) Adopt a resolution approving the negotiation, execution and delivery of a license agreement with the Regents of the University of California, a California public corporation, on behalf of the University of California Los Angeles and certain other actions relating thereto in essentially the form attached to the agenda report;

(7) Adopt a resolution amending the General Fee Schedule to add new fees to the schedule of minimum rents, charges and fees to be charged for the use of the Rose Bowl Stadium levied pursuant to Section 3.32.280 of the Pasadena Municipal Code in essentially the form attached to the agenda report;

(8) Adopt a resolution of the City Council of the City of Pasadena authorizing the issuance of lease revenue bonds in an amount not to exceed \$180,000,000 and the execution and delivery of a first amendment to lease, first amendment to sublease, purchase agreement and certain other actions relating thereto;

(9) Find that the application of public art fees to be generated by the proposed project to conserving/restoring historic art and design elements of the Rose Bowl Stadium is consistent with the Conservation Clause of the Public Art Guidelines; and

(10) Amend the FY2011-2015 Capital Improvement Program by increasing appropriations for the Rose Bowl Renovation Project (Project No. 84002) by a total of \$5,835,176 consisting of: \$3 million in funds from the Rose Bowl Fund, \$1.89 million in estimated construction tax revenues, and \$945,176 in public art fees.

Recommendation of Executive Director: It is recommended that the Pasadena Public Financing Authority:

(1) Adopt a resolution of the Board of Directors of the Pasadena Public Financing Authority authorizing the issuance of lease revenue bonds in an amount not to exceed \$180,000,000 and the execution and delivery of a first amendment to lease, a first amendment to sublease, bond indenture, bond purchase agreement, and an official statement, and certain other actions relating thereto.

Recommendation of City Council Finance Committee: On October 4, 2010, the Rose Bowl Stadium Renovation Project and Financing Plan were presented to the City Council Finance Committee as an information item. Although no formal action was requested, the Committee indicated its endorsement of the Project and Plan.

Recommendation of Rose Bowl Operating Company: A regular meeting of the Rose Bowl Operating Company (RBOC) is scheduled for October 7, 2010, at which time the RBOC is expected to approve actions 1 through 7 outlined above and to recommend the same to the City Council. Staff will report on the outcome of the RBOC meeting at the City Council meeting.

Recommendation of Arts and Culture Commission: At a special meeting held on October 6, 2010, the Arts and Culture Commission voted not to recommend to the City Council the staff recommendation to apply public art funds to be generated by the proposed project to conserving/restoring historic elements of the Rose Bowl Stadium, as provided for in the Public Art Guidelines.


(4) **ADJOURNMENT**



Bill Bogaard, Chair
Pasadena Public Financing Authority

Note to Public: An opportunity for public comment will be provided at the time each of the above items are discussed. Public comment for this special meeting is limited to the items on this special meeting notice. Please limit comments to 3 minutes per speaker.

I HEREBY CERTIFY that this notice, in its entirety, was posted on the Internet at www.cityofpasadena.net/councilagendas and on the Council Chamber Bulletin Board, Room S249 and the Bulletin Board in the rotunda area, City Hall, 100 North Garfield Avenue, and a copy was distributed to Central Library for posting this 7th day of October, 2010, at 5:30 p.m., and that copies hereof were faxed, emailed or delivered to each member of the City Council and to each local newspaper of general circulation, radio or television station requesting notice in writing, all of which recipients are identified on the distribution list set forth herein below.



Mark Jomsky
Secretary

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