

CITY OF PASADENA
Community Development Commission Minutes
January 9, 2012 – 6:30 P.M.
City Hall Council Chamber

REGULAR MEETING

OPENING: Chair Bogaard called the regular meeting to order at 6:44 p.m.

ROLL CALL:

Commissioners:

Chair Bill Bogaard
Vice Chair Margaret McAustin
Commissioner Victor Gordo
Commissioner Chris Holden
Commissioner Steve Madison
Commissioner Gene Masuda
Commissioner Jacque Robinson
Commissioner Terry Tornek

Staff:

Chief Executive Officer Michael J. Beck
Chief Assistant City Attorney Nicholas Rodriguez
Secretary Mark Jomsky

PUBLIC COMMENT

No one appeared for public comment.

MINUTES APPROVED

December 5, 2011
December 12, 2011
December 19, 2011
December 26, 2011
January 2, 2012

It was moved by Commissioner Gordo, seconded by Vice Chair McAustin, to approve the above minutes, as submitted. (Motion unanimously carried) (Absent: None)

JOINT ACTION: FISCAL YEAR JUNE 30, 2011 ANNUAL FINANCIAL REPORTS

Recommendation: It is recommended that the following audit reports for the fiscal year ending June 30, 2011 be received by the City Council and/or Pasadena Community Development Commission (PCDC):

- (a) Comprehensive Annual Financial Report
- (b) Pasadena Community Development Commission Annual Financial Report
- (c) Management Letter – City of Pasadena
- (d) Pasadena Center Operating Company Basic Financial Statements
- (e) Rose Bowl Operating Company Basic Financial Statements
- (f) Pasadena Fire and Police Retirement System Report and Audited Financial Statements and Required Supplemental Information
- (g) Air Quality Improvement Fund Financial and Compliance Report
- (h) Independent Accountant's Report on Agreed-Upon Procedures Applied to Appropriation Limit Worksheets

- (i) Independent Accountant's Report on Agreed-Upon Procedures Applied to Employee Deductions for the Internal Revenue Code Section 457 Deferred Compensation Program
- (j) The Auditors Communications with the City's Audit and Finance Committees

Commissioner Holden, Chair of the Finance Committee, introduced the agenda item.

Eric Berman, Brown Armstrong Accountancy Corporation Principal Partner, highlighted the audit and various financial statements/reports as part of a PowerPoint presentation, and responded to questions.

The Chief Assistant City Attorney clarified the legal status of the Pasadena Community Access Corporation (PCAC), Rose Bowl Operating Company (RBOC), and Pasadena Center Operating Company (PCOC) as instrumentalities of the City.

The Chief Executive Officer indicated that this is the first year that the PCAC will be incorporated into the City's audit and budget process, and responded to questions.

Andy Green, Director of Finance Department, noted that the PCAC will now be handled in the same manner as the City's two operating companies, as this relates to the audit/budget process; and responded to questions.

Bob Ridley, Controller, responded to questions regarding the PCAC's operations.

Commissioner Madison expressed concerns regarding PCAC's accounting practices and financial reporting, and asked the Finance Department staff to work closely with PCAC to ensure that best practices are being used.

The Chair suggested that the PCAC audit be presented to the Finance Committee and/or City Council when this is available.

By consensus and on order of the Chair, the above reports were received and filed.

On order of the Chair, the regular meeting of the Community Development Commission adjourned at 8:29 p.m.



Bill Bogaard, Chair
Community Development Commission

ATTEST:



Secretary