

**MINUTES
REGULAR MEETING
BOARD OF DIRECTORS OF THE
PASADENA PUBLIC FINANCING AUTHORITY
JUNE 10, 2019**

Teleconference Location:

Hyatt Regency Tamaya Resort and Spa
Business Center
1300 Tuyuna Trail
Santa Ana Pueblo, NM 87004

Chair Tornek called the regular meeting to order at 6:39 p.m. on Monday, June 10, 2019, in the City Hall Council Chamber, 100 N. Garfield Avenue, Pasadena.

ROLL CALL

Board Members: Terry Tornek, Chair
Tyron Hampton, Vice Chair
Victor Gordo (Participated telephonically)
John J. Kennedy
Steve Madison
Gene Masuda
Margaret McAustin (Absent)
Andy Wilson (Absent)

Staff: Executive Director Steve Mermell
City Attorney/City Prosecutor Michele Beal Bagneris
Secretary Mark Jomsky

JOINT ACTION OF THE CITY COUNCIL AND PASADENA PUBLIC FINANCING AUTHORITY (PPFA): EXTENSION OF THE STANDBY BOND PURCHASE AGREEMENT (SBPA) WITH BANK OF THE WEST RELATED TO THE PASEO COLORADO BONDS

Recommendation: It is recommended that the City Council and the Pasadena Public Financing Authority:

- (1) Find that the proposed action is not subject to the California Environmental Quality Act (CEQA) as defined in Section 21065 of CEQA and Section 15378 of the State CEQA Guidelines, and as such, no environmental document pursuant to CEQA is required for the project;
- (2) Approve the First Amendment to Standby Bond Purchase Agreement (SBPA) and approve the Amended and Restated Fee Agreement by and among the Pasadena Public Financing Authority, the City of Pasadena, and Bank of the West; authorize the City Manager or the Director of Finance to execute and deliver the First Amendment to the Standby Bond Purchase Agreement and the Restated Fee Agreement; and
- (3) To the extent that the proposed amendment of the SBPA could be considered subject to a new competitive selection process, grant the proposed amendment an exemption from the competitive selection process of the Competitive Bidding and Purchasing Ordinance, Pasadena Municipal Code Chapter 4.08, pursuant to Section 4.08.049(B), contracts for which the City's best interests are served.

Following a brief discussion, it was moved by Member Madison, seconded by Member Kennedy, to approve the staff recommendation. (Motion unanimously carried) (Absent: Members Gordo, McAustin, Wilson)

ADJOURNMENT

On order of the Chair, the regular meeting of the Pasadena Public Financing Authority adjourned at 9:47 p.m.

/s/ Terry Tornek

Terry Tornek, Chair
Pasadena Public Financing Authority

ATTEST:



Mark Jomsky, CMC
Secretary