

**MINUTES
SPECIAL MEETING
BOARD OF DIRECTORS OF THE
PASADENA PUBLIC FINANCING AUTHORITY
MAY 23, 2022**

The special meeting was convened and held virtually by videoconference/teleconference.

Chair Gordo called the special meeting to order at 4:37 p.m. on Monday, May 23, 2022.

ROLL CALL

Board Members: Victor M. Gordo, Chair
Andy Wilson, Vice Chair
Tyron Hampton
John J. Kennedy (Absent)
Steve Madison (Arrived at 4:54 p.m.)
Gene Masuda
Jessica Rivas
Felicia Williams

Staff: Interim Executive Director Cynthia Kurtz
City Attorney/City Prosecutor Michele Beal Bagneris
Secretary Mark Jomsky

FINANCE COMMITTEE: JOINT ACTION: 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 (PPFA):

- (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 Second Amendment to Standby Bond Purchase Agreement (SBPA) and approve the Second Amended and Restated Fee Agreement by and among the Pasadena Public Financing Authority, the City of Pasadena, and Bank of the West; authorize the Interim City Manager or the Director of Finance to execute and deliver the Second Amendment to the SBPA and the Second 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 (PMC) Chapter 4.08, pursuant to Section 4.08.049(B), contracts for which the City's best interests are served.

Following discussion, it was moved by Vice Chair Wilson, seconded by Member Williams, to approve the staff recommendation:

AYES: Members Hampton, Masuda, Rivas, Williams, Vice Chair Wilson, Chair Gordo
NOES: None
ABSENT: Members Kennedy, Madison
ABSTAIN: None

ADJOURNMENT

On order of the Chair, the special meeting of the Pasadena Public Financing Authority adjourned at 9:51 p.m.

Victor M. Gordo, Chair
Pasadena Public Financing Authority

ATTEST:

Mark Jomsky, CMC
Secretary