

**MINUTES
SPECIAL MEETING
BOARD OF DIRECTORS OF THE
PASADENA PUBLIC FINANCING AUTHORITY
MARCH 17, 2025**

Chair Gordo called the special meeting to order at 6:35 p.m. on Monday, March 17, 2025.

ROLL CALL

Board Members: Victor M. Gordo, Chair
Jessica Rivas, Vice Chair
Rick Cole
Tyron Hampton
Justin Jones
Jason Lyon
Steve Madison
Gene Masuda

Staff: Executive Director Miguel Márquez
City Attorney/City Prosecutor Michele Beal Bagneris
Secretary Mark Jomsky

Vice Chair Rivas reported that she is participating remotely under the “just cause” provisions of the Brown Act on the basis of childcare needs, and stated that no one over 18 years of age is in the room with her.

FINANCE COMMITTEE: JOINT ACTION BETWEEN THE CITY AND THE PASADENA PUBLIC FINANCING AUTHORITY: APPROVE EXTENSION OF BANK OF AMERICA LETTER OF CREDIT RELATED TO THE VARIABLE RATE DEMAND REFUNDING CERTIFICATES OF PARTICIPATION, SERIES 2008A (CONFERENCE CENTER PROJECT) (Finance Dept.)

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

- (1) Find that the proposed action in the agenda report is not a project 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) Adopt a Resolution of the Board of Directors of the Pasadena Public Financing Authority approving the form of and authorizing the execution and delivery of a Seventh Amendment to the Reimbursement Agreement; and authorizing the execution and delivery of other related documents and approval of other documents and actions in connection therewith (PPFA-33); and
- (3) Adopt a Resolution of the City Council of the City of Pasadena approving the form of and authorizing the execution and delivery of a Seventh Amendment to the Reimbursement Agreement; and authorizing the execution and delivery of other related documents and approval of other documents and actions in connection therewith. (Resolution No. 10117)

It was moved by Member Lyon, seconded by Member Masuda to approve the staff recommendation. (Motion unanimously approved) (Absent: None)

APPROVAL OF MINUTES – October 28, 2024

It was moved by Member Lyon, seconded by Member Masuda, to approve the minutes as submitted. (Motion unanimously approved) (Absent: None)

ADJOURNMENT

On order of the Chair, the special meeting of the Pasadena Public Financing Authority adjourned at 9:41 p.m.

Victor M. Gordo, Chair
Pasadena Public Financing Authority

ATTEST:

Mark Jomsky, CMC
Secretary