

MINUTES  
SPECIAL MEETING  
BOARD OF DIRECTORS OF THE  
PASADENA PUBLIC FINANCING AUTHORITY  
OCTOBER 27, 2025

Teleconference Locations:

JW Marriott Dongdaemun Square Seoul  
279, Cheonggyecheon-ro, Jongno-gu  
Seoul, South Korea, 03198  
Business Center

Delta Hotels Toronto  
75 Lower Simone Street  
Toronto, Ontario Canada, M5J3A6  
Business Center, Conf. Room A106

Chair Gordo called the special meeting to order at 6:59 p.m. on Monday, October 27, 2025.

**ROLL CALL**

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

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

**FINANCE COMMITTEE: JOINT ACTION APPROVE THE EXTENSION OF THE STANDBY BOND PURCHASE AGREEMENT (SBPA) WITH BMO BANK, N.A. (AS SUCCESSOR TO BANK OF THE WEST) RELATED TO THE PASEO COLORADO BONDS** (Finance Dept.)

**Recommendation:** It is recommended that the City Council:

- (1) Find that this action proposed in the agenda report is not a "project" subject to the California Environmental Quality Act (CEQA) pursuant to State CEQA Guidelines Section 21065 and within the meaning of Section 15378(b);
- (2) Adopt a resolution of the City Council of the City of Pasadena approving the form of and authorizing the execution and delivery of a fourth amendment to standby bond purchase agreement; and authorizing the execution and delivery of other related documents and approval of other documents and actions in connection therewith; 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.

It is recommended that the Pasadena Public Financing Authority:

(1) 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 fourth amendment to standby bond purchase agreement; and authorizing the execution and delivery of other related documents and approval of other documents and actions in connection therewith. (PPFA-34)

It was moved by Member Masuda, seconded by Member Hampton, to approve the staff recommendation.

AYES: Members Cole, Hampton, Jones, Lyon, Madison, Masuda,  
Vice Chair Rivas, Chair Gordo

NOES: None

ABSENT: None

ABSTAIN: None

#### **APPROVAL OF MINUTES – March 17, 2025**

It was moved by Member Masuda, seconded by Member Hampton, to approve the minutes as submitted.

AYES: Members Cole, Hampton, Jones, Lyon, Madison, Masuda,  
Vice Chair Rivas, Chair Gordo

NOES: None

ABSENT: None

ABSTAIN: None

#### **ADJOURNMENT**

On order of the Chair, the special meeting of the Pasadena Public Financing Authority adjourned at 9:52 p.m.

---

Victor M. Gordo, Chair  
Pasadena Public Financing Authority

ATTEST:

---

Mark Jomsky, CMC  
Secretary