

**FINANCING AUTHORITY
TEMPLE CITY, CALIFORNIA**

**SPECIAL MEETING MINUTES
JUNE 16, 2009**

1. CALL TO ORDER

Chairman Wong called the Financing Authority Special Meeting to order at 10:21 p.m. in the Council Chambers located at 5938 Kauffman Avenue, Temple City.

2. ROLL CALL

PRESENT: Member-Chavez, Sternquist, Yu, Vizcarra, Wong

ABSENT: Member-None

ALSO PRESENT: Interim Executive Director Burroughs, Interim Authority Counsel Vail,
Authority Secretary Flandrick

Vice Chairman Vizcarra left the meeting at 10:21 p.m.

3. CONSENT CALENDAR

Mr. Chavez moved to approve the Consent Calendar, seconded by Mr. Yu and carried by the following roll call vote:

AYES: Member-Chavez, Sternquist, Yu, Wong

NOES: Member-None

ABSENT: Member-Vizcarra

ABSTAIN: Member-None

A. APPROVAL OF MINUTES

Approved the Minutes of the Regular Meeting of July 1, 2008, as presented.

B. ADOPTION OF RESOLUTION NO. FA 09-038 – APPROVAL OF INVESTMENT POLICY FOR FISCAL YEAR 2009-2010

Adopted Resolution No. 09-038, a RESOLUTION OF THE TEMPLE CITY FINANCING AUTHORITY ACKNOWLEDGING THE RECEIPT AND FILING OF THE STATEMENT OF INVESTMENT POLICY FOR FISCAL YEAR 2009-2010.

4. UNFINISHED BUSINESS – None

5. NEW BUSINESS

A. PUBLIC HEARING: ADOPTION OF RESOLUTION NO. FA 09-039 – ADOPTION OF FISCAL YEAR 2009-2010 BUDGET

Interim Executive Director Burroughs explained the Financing Authority is the body that covers bond payments for the City and the Community Redevelopment Agency. Pursuant to Section 901 of the City Charter, the Authority Members conduct a public hearing prior to the adoption of the proposed budget. The public hearing allows the Financing Authority to hear testimony presented by any interested person about the Fiscal Year 2009-2010 Budget.

Vice Chairman Vizcarra returned to the meeting at 10:23 p.m.

Chairman Wong opened the public hearing.

Hearing no requests to speak, either for or against this item, the public hearing was closed.

Mr. Yu moved to adopt Resolution No. FA 09-039, a RESOLUTION OF THE TEMPLE CITY FINANCING AUTHORITY ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR COMMENCING JULY 1, 2009 AND ENDING JUNE 30, 2010, seconded by Vice Chairman Vizcarra and unanimously carried by the following roll call vote:

AYES: Member-Chavez, Sternquist, Yu, Vizcarra, Wong
NOES: Member-None
ABSENT: Member-None
ABSTAIN: Member-None

6. **COMMUNICATIONS** – None
7. **PUBLIC COMMENTS** – None
8. **UPDATE FROM EXECUTIVE DIRECTOR** – None
9. **MATTERS FROM AUTHORITY MEMBERS** – None
10. **CLOSED SESSION** - None
11. **ADJOURNMENT**
The Financing Authority Special Meeting was adjourned at 10:24 p.m.

Chairman

ATTEST:

Authority Secretary