

BURBANK PARKING AUTHORITY  
OCTOBER 30, 2001

A regular meeting of the Parking Authority was held in the Council Chamber of the City Hall, 275 East Olive Avenue, on the above date. The meeting was called to order at 6:41 p.m. by Mr. Kramer, Chairman.

Invocation           The invocation was given by Dr. Paul Sago, First United Methodist Church.

Flag  
Salute                The pledge of allegiance to the flag was led by Honorable Jack Scott, State Senator.

ROLL CALL

Present - - - - - Members Golonski, Laurell, Ramos and Kramer.

Absent - - - - - Member Murphy.

Also Present - - Mr. Ovrom, Executive Director; Ms. Alvord, Assistant City Manager; Mr. Barlow, City Attorney; Mr. Feng, Assistant Executive Director; and Mrs. Sarquiz, Secretary.

8:20 P.M.  
Meeting  
Continued            Following the combined oral communications, the Council, Redevelopment Agency, Housing Authority, Parking Authority and Youth Endowment Services Fund Board held a joint meeting.

8:20 P.M.  
Jt. Mtg. w/City  
Council, Redev.  
Agency,  
Housing  
Auth. & YES  
Fund Board  
PA 2  
Treasurer's  
Report                Mrs. Anderson, City Treasurer, presented the City Treasurer's report on investment and reinvestment of temporarily idle funds for the third quarter ending September 30, 2001. She noted that the City, Redevelopment Agency, Parking Authority and Housing Authority have adequate funds available to meet the projected expenditures for the next six months, and are operating within the City's Investment Policy. She explained that the total portfolio is \$252 million and noted that most of the portfolio is earning a 5.2 percent rate of return. She did however note that, due to the economy, the interest rates are continuing to lower.

The report was noted and filed.

8:28 P.M.  
Recess                The Authority recessed at this time to permit the City Council to continue its meeting. The Authority reconvened at 9:55 p.m. for public comment with the same members present.

10:19 P.M.  
Adjournment        There being no further business to come before the Authority, the meeting was adjourned at 10:19 p.m.

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Secretary

APPROVED DECEMBER 11, 2001

Chairperson