

BURBANK PARKING AUTHORITY
FEBRUARY 3, 2004

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 6:43 p.m. by Ms. Murphy, Chairman.

Invocation The invocation was given by Reverend Sally Kinarthy, Providence St. Joseph Medical Center.

Flag
Salute The pledge of allegiance to the flag was led by Mr. Mike Flad, Assistant City Manager.

ROLL CALL

Present - - - - - Members Campbell, Golonski, Ramos, Vander Borcht and Murphy.

Absent - - - - - Members None.

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

7:44 P.M.
Meeting
Continued Following a City Council public hearing, a report and the combined oral communications, the Council, Redevelopment Agency, Housing Authority, Parking Authority and Youth Endowment Services Fund Board held a joint meeting.

Jt. Mtg. Ms. Anderson, City Treasurer, presented the 2004 Investment w/Council Policy for the Investment Pool comprised of the City, Redevelopment Agency, Parking Authority, Youth Endowment Agency, Services Fund Board and Housing Authority for approval. She Housing Auth. & stated the only recommended change was the monthly YES Fund Board liquidity requirement which increased from \$60 million to \$67 PA 2 million due to Burbank Water and Power reserves being higher 2004 Investment for Fiscal Year 2003-04. Policy

Ms. Anderson informed the Authority that the 2003 Investment Policy was submitted to the Association of Public Treasurers of the United States and Canada and was certified as a comprehensive written investment policy that meets the criteria set forth by the Association's Investment Policy Certification Committee. She noted that this is the first time the City's Investment Policy has been certified.

Motion It was moved by Mrs. Ramos, seconded by Mr. Campbell and carried that "the 2004 Investment Policy be approved as submitted."

2/3/04

Motion Following Council deliberation, it was also moved by Mr. Golonski and seconded by Mrs. Ramos that "staff be directed to request information from various investment banking and management firms that specialize in municipal investments and present proposals for review by the Treasure's Oversight Review Committee."

Carried The motion carried by the following vote:

Ayes: Members Campbell, Golonski, Ramos, Vander Borght and Murphy.

Noes: Members None.

Absent: Members None.

Motion It was moved by Mrs. Ramos and seconded by Mr. Campbell that "the following items on the consent calendar be approved as recommended:"

Minutes Approved The minutes for the regular meeting of December 16, 2003 were approved as submitted.

PA 2 Treasurer's Report The City Treasurer's report on investment and reinvestment of temporarily idle funds for the fourth quarter ending December 31, 2003 were noted and ordered filed.

Adopted The consent calendar was adopted by the following vote:

Ayes: Members Campbell, Golonski, Ramos, Vander Borght and Murphy.

Noes: Members None.

Absent: Members None.

8:11 P.M. Recess The Authority recessed at this time to permit the Youth Endowment Services Fund Board and City Council to continue their meetings. The Authority reconvened at 8:16 p.m. for public comment with all members present.

2/3/04

8:22 P.M.
Adjournment

There being no further business to come before the Authority,
the meeting was adjourned at 8:22 p.m.

Secretary

APPROVED MAY 11, 2004

Chairperson