

BURBANK REDEVELOPMENT AGENCY
OCTOBER 30, 2001

A regular meeting of the Burbank Redevelopment Agency was held in the City of Burbank Council Chamber, 275 East Olive, 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; Mrs. Georgino, 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.
RA 42-2
Jt. Mtg. w/City
Council, Housing
Auth., Parking
Auth. & YES
Fund Board
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 ordered filed.

8:28 P.M.
Recess The Agency recessed at this time to permit the City Council to continue its meeting. The Agency 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 Agency, the meeting was adjourned at 10:19 p.m.

Secretary

APPROVED DECEMBER 11, 2001

Chairperson