

BURBANK REDEVELOPMENT AGENCY
JANUARY 29, 2002

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 4:01 p.m. by Mr. Kramer, Chairman.

CLOSED SESSION

Present- - - - - Members Golonski (arrived at 4:02 p.m.), Laurell, Murphy, and
Absent - - - - - Kramer.
Also Present - Member Ramos.
Mr. Ovrom, City Manager; Mr. Barlow, City Attorney; and, Mrs. Campos, Secretary.

4:02 P.M. The Agency recessed at this time to the City Hall Basement Lunch
Recess Room/Conference Room to hold a Closed Session on the following:

Conference with Legal Counsel - Anticipated Litigation:

Pursuant to Govt. Code §54956.5

Significant exposure to litigation pursuant to Govt. Code §54956.9(b)(1)

Number of potential case(s): 1

Regular Meeting The regular meeting of the Redevelopment Agency of the City of
Reconvened in Burbank was reconvened at 6:36 p.m. by Mr. Kramer, Chairman.
Council
Chambers

Invocation The invocation was given by Reverend Ron Degges, Little White Chapel.

Flag The pledge of allegiance to the flag was led by Captain Ed Skvarna,
Salute Burbank Police Department.

ROLL CALL

Present- - - - - Members Golonski, Laurell, Murphy, Ramos and Kramer.
Absent - - - - - Members None.
Also Present - - Mr. Ovrom, Executive Director; Ms. Alvord, Assistant City Manager;
Mr. Barlow, City Attorney; Mrs. Georgino, Assistant Executive
Director; and, Mrs. Campos, Secretary.

7:47 P.M. Following the combined oral communications, the Council,
Meeting Redevelopment Agency, Housing Authority, Parking Authority and
Continued Youth Endowment Services Fund Board held a joint meeting.

7:47 P.M. Mrs. Donna Anderson, City Treasurer, presented the City's
Jt. Mtg. w/City, Investment Policy for 2002 for the Investment Pool comprised of
Housing Auth., the City, Redevelopment Agency, Parking Authority, Youth
Parking Auth & Endowment Services, and, separately, for the Housing Authority.
YES Fund Board She noted that, although there are no major changes from the 2001
RA 42-2 Policy, there is a larger liquidity amount based on the appropriations
2002 Investment in the budget.
Policy

Mrs. Anderson reported that she will be submitting the approved Investment Policy to a certification program through the Municipal Treasurers Association of the United States and Canada. Mrs. Anderson stated that this organization will review the Policy and make any recommendations they deem necessary. She stated the policy has already been reviewed by both the State of California Association, Fiscal and Treasurer's Review Group, and the Treasurer's Oversight Review Committee.

The Redevelopment Agency approved the Investment Policy for 2002.

Motion It was moved by Mr. Golonski and seconded by Ms. Murphy that "the following items on the consent calendar be approved as recommended:"

Minutes Approved The minutes for the regular meeting of December 4, 2001 were approved as submitted.

RA 42-2 Treasurer's Report The City Treasurer's report on investment and reinvestment of temporarily idle funds for the fourth quarter ending December 31, 2001 was noted and ordered filed.

Adopted The consent calendar was adopted by the following vote:

Ayes: Members Golonski, Laurell, Murphy, Ramos and Kramer.
Noes: Members None.
Absent: Members None.

7:51 P.M. Recess The Agency recessed at this time to permit the Housing Authority, Parking Authority, Youth Endowment Services Fund Board and the City Council to continue their meetings. The Agency reconvened at 10:22 p.m. for public comment with all members present.

11:05 P.M. Adjournment There being no further business to come before the Agency, the meeting was adjourned at 11:05 p.m.

Secretary

APPROVED MARCH 26, 2002

Chairperson