

BURBANK REDEVELOPMENT AGENCY
FEBRUARY 3, 2004

A regular meeting of the Burbank Redevelopment Agency was held in the City of Burbank Council Chamber, 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's Medical Center.

Flag The pledge of allegiance to the flag was led by Mike Flad, Assistant
Salute 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; Mrs. Georgino, Assistant Executive Director; and, Mrs. Campos, Secretary.

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

Jt. Mtg. w/City, Ms. Anderson, City Treasurer, presented the 2004 Investment Policy
Housing Auth., for the Investment Pool comprised of the City, Redevelopment
Parking Auth. & Agency, Parking Authority, Youth Endowment Services Fund Board
YES Fund Board and Housing Authority for approval. She stated the only
RA 42-2 recommended change was the monthly liquidity requirement which
2004 Investment increased from \$60 million to \$67 million due to Burbank Water and
Policy Power reserves being higher for Fiscal Year 2003-04.

Ms. Anderson informed the Council 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."

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 Mr. Campbell and seconded by Mr. Vander Borght that "the following items on the consent calendar be approved as recommended:"

Minutes Approved The minutes for the regular meetings of December 16, 2003 and January 6, 2004 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, 2003 was 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 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 8:16 p.m. for public comment with all members present.

8:22 P.M. There being no further business to come before the Agency, the

2/3/04

Adjournment meeting was adjourned at 8:22 p.m.

Secretary

APPROVED APRIL 6, 2004

Chairperson