

BURBANK REDEVELOPMENT AGENCY
DECEMBER 16, 2003

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 6:52 p.m. by Ms. Murphy, Chairman.

CLOSED SESSION

Present- - - - - Members Campbell, Golonski, Ramos, Vander Borgh and Murphy
Absent - - - - - Members None.
Also Present - Ms. Alvord, Executive Director; Mr. Flad, Assistant City Manager;
Mr. Barlow, City Attorney; Mrs. Georgino, Assistant Executive
Director; and, Mrs. Campos, Secretary.

Invocation The invocation was given by Chaplain Jon Arnold, Providence Saint Joseph Medical Center.

Flag The pledge of allegiance to the flag was led by .
Salute

ROLL CALL

Present- - - - - Members Campbell, Golonski, Ramos, Vander Borgh and Murphy.
Absent - - - - - Members None.
Also Present - Ms. Alvord, Executive Director; Mr. Barlow, City Attorney; Mrs.
Georgino, Assistant Executive Director; and, Mrs. Campos,
Secretary.

8:13 P.M. Following a report and the combined oral communications, the
Meeting Agency and the Council held a joint meeting.
Continued

8:13 P.M. Mrs. Frausto, Senior Redevelopment Project Manager, Community
Jt. Mtg. w/ Development Department, requested the Council authorize
City Council extending the plan effectiveness date and the date to use tax
RA 41 increment to repay debt for the Redevelopment Agency's (Agency)
RA 50 four project areas, Golden State, City Centre, West Olive and South
RA 60 San Fernando by one year. She stated that these amendments are
RA 70 statutorily allowed by Senate Bill (SB) 1045 which requires
RA 90 redevelopment agencies to make an Educational Revenue
Ord. to Extend Augmentation Fund (ERAF) payment to the County Auditor for
Plan Limits of Fiscal Year 2003-04. For the Agency, she reported that the amount
Golden State, is approximately \$1.34 million which must be paid on or before
City Centre, W. May 10, 2004. She further explained that SB 1045 authorizes the
Olive & S. San legislative body to amend the redevelopment plans to extend the
Fernando Redev. time limit of the effectiveness of the plan and the time limit to
Proj. Areas & repay indebtedness by one year, for a redevelopment agency
Affirmation of required to make an ERAF payment.
Indebtedness &
Proposed Public
Improvement
Debt Obligation

Mrs. Frausto also requested the Council affirm the existing indebtedness. She stated that staff has undertaken a review of the Agency's various debt obligations to ensure that the Agency maintains sufficient debt obligations in order to collect all the tax increment allowed over the term of each project area. She noted that this was particularly important for the Golden State and City Center Redevelopment Project Areas which currently cannot incur additional debt beyond 2004 without amending the plan for each project area. She also noted staff's finding that it was not in the Agency's best interest to initiate amending the project area plans at this time to extend the time limit to incur debt, pursuant to SB 211, since the extension would trigger new statutory pass through payments. Instead, she stated that staff proposed to reaffirm existing debt and documents to secure debt appropriately. She explained that two of such debts are the Youth Endowment Services (YES) Fund and the Administrative Agreement between the Agency and the City. She stated that staff proposes that the YES Fund obligation be in the form of a promissory note, and that the Administrative Agreement be modified to establish a specific termination date based on the life of each project area. Also, she added that an additional debt obligation is recommended to fund public infrastructure projects, if and when, tax increment funds become available beyond the debt obligations already identified. She informed the Council that there was no deadline to utilize the SB 211 plan amendments, therefore, the Agency reserves the right to review this matter periodically.

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| Motion | It was moved by Mr. Golonski and seconded by Mr. Vander Borcht that "the following ordinances be introduced and read for the first time by title only and be passed to the second reading and that the following resolutions be passed and adopted:" |
| City Council
Ord. Introduced | City Council Ordinance Extending the Time Limits on the Life of the South San Fernando Redevelopment Project Area Redevelopment Plan and the Time Limits to Collect Tax Increment from the South San Fernando Redevelopment Project Area Redevelopment Plan for the Payment of Indebtedness was introduced. |
| City Council
Ord. Introduced | City Council Ordinance Extending the Time Limits on the Life of the City Centre Redevelopment Project Area Redevelopment Plan and the Time Limits to Collect Tax Increment from the City Centre Redevelopment Project Area Redevelopment Plan for the Payment of Indebtedness was introduced. |

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City Council Ord. Introduced	City Council Ordinance Extending the Time Limits on the Life of the Golden State Redevelopment Project Area Redevelopment Plan and the Time Limits to Collect Tax Increment from the Golden State Redevelopment Project Area Redevelopment Plan for the Payment of Indebtedness was introduced.
City Council Ord. Introduced	City Council Ordinance Extending the Time Limits on the Life of the West Olive Redevelopment Project Area Redevelopment Plan and the Time Limits to Collect Tax Increment from the West Olive Redevelopment Project Area Redevelopment Plan for the Payment of Indebtedness was introduced.
City Council Reso. Adopted	City Council Resolution No. 26,623 Affirming Existing Redevelopment Agency Debt and Amending and Establishing Certain Other Redevelopment Agency Debt to the City was adopted.
RA 41 Amending & Establishing Agency Debt to City	<u>RESOLUTION NO. R-2092:</u> A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK AFFIRMING EXISTING AGENCY DEBT AND AMENDING AND ESTABLISHING CERTAIN OTHER AGENCY DEBT TO THE CITY OF BURBANK.
Adopted	The ordinances were introduced and the resolutions were adopted by the following vote: Ayes: Members Campbell, Golonski, Ramos, Vander Borgh and Murphy. Noes: Members None. Absent: Members None.
Motion	It was moved by Mrs. Ramos and seconded by Mr. Golonski that "the following items on the consent calendar be approved as recommended:"
Minutes Approved	The minutes for the regular meetings of November 18 and November 25, 2003 were approved as submitted.
RA 47 Redev. Agency Destruction of Records	<u>RESOLUTION NO. R-2093:</u> A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK APPROVING DESTRUCTION OF CERTAIN RECORDS IN THE CUSTODY OF THE SECRETARY OF THE REDEVELOPMENT AGENCY.

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.

8:22 P.M. The Agency recessed at this time to permit the City Council to
Recess continue its meeting. The Agency reconvened at 10:32 p.m. for
 public comment with all members present.

10:41 P.M. There being no further business to come before the Agency, the
Adjournment meeting was adjourned at 10:41 p.m.

Secretary

APPROVED FEBRUARY 3, 2004

Chairperson