

BURBANK YOUTH ENDOWMENT SERVICES FUND BOARD
FEBRUARY 7, 2006

A regular meeting of the Youth Endowment Services Fund Board 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 6:40 p.m. by Mr. Vander Borght, Chairman.

Invocation The invocation was given by Chaplain James Stitzinger.

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

ROLL CALL

Present - - - - - Directors Campbell, Golonski, Ramos and Vander Borght.
Absent - - - - - Directors None.
Also Present - - Ms. Alvord, City Manager; Mr. Flad, Assistant City Manager;
 Mr. Barlow, City Attorney; and, Mrs. Campos, Secretary.

10:51 P.M.
Meeting
Continued Following a Council report, two Joint Hearings between the Council and Redevelopment Agency and the combined oral communications, the City Council, Redevelopment Agency, Housing Authority, Parking Authority and the Youth Endowment Services Fund Board held joint meetings.

Jt. Mtg. w/
Council, Redev.
Agency, Housing
Auth. & Parking
Auth.
YES 2
2006 Investment
Policy Ms. Anderson, City Treasurer, requested the Council, Redevelopment Agency Board, Housing Authority, Parking Authority and Youth Endowment Services Fund Board approve the 2006 Investment Policy, which is comprised of the Investment Pool of the City, Redevelopment Agency, Parking Authority, Youth Endowment Services, and separately, the Housing Authority.

Ms. Anderson highlighted the following recommended changes: decreasing the liquidity requirement needed monthly from \$62 million to \$61 million; and, changing the reporting requirements for the Investment Advisory Committees, Treasurer's Oversight Review Committee and Fiscal and Treasurer's Review Group, to meet at least semi-annually or as warranted to review the status of the Investment Pool and to discuss the investment portfolio management strategy before being presented to the Board.

Motion It was moved by Mrs. Ramos, seconded by Mr. Campbell and carried that "the City Council, Redevelopment Agency Board, Housing Authority, Parking Authority and Youth Endowment Services Fund Board approve the 2006 Investment Policy."

10:54 P.M. Ms. Anderson, City Treasurer, presented the City Treasurer's

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| Jt. Mtg. w/ Council, Redev. Agency, Housing Auth. & Parking Auth. YES 2 Treasurer's Report | report on investment and reinvestment of temporarily idle funds for the quarter ending December 31, 2005. With the aid of a PowerPoint presentation she explained the City's portfolio with regard to investments and returns. The Board noted and filed the report. |
| 11:01 P.M. Recess | The Board recessed at this time to permit the City Council to continue its meeting. The Board reconvened at 11:16 p.m. for public comment with all members present. |
| 11:17 P.M. Adjournment | There being no further business to come before the Board, the meeting was adjourned at 11:17 p.m. |

Margarita Campos, CMC
Secretary

APPROVED JUNE 6, 2006

Chairperson