

BURBANK YOUTH ENDOWMENT SERVICES FUND BOARD
FEBRUARY 3, 2004

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 6:43 p.m. by Ms. Murphy, Chairman.

Invocation The invocation was given by Reverend Sally Kinarthy, Providence St. Joseph Medical Center.

Flag The pledge of allegiance to the flag was led by Mr. Mike Flad,
Salute Assistant City Manager.

ROLL CALL

Present - - - - - Directors Campbell, Golonski, Ramos, Vander Borcht and
Absent - - - - - Murphy.

Also Present - - Directors None.
Ms. Alvord, City Manager; Mr. Flad, Assistant City Manager;
Mr. Barlow, City Attorney; Mr. Hansen, Interim Assistant
Executive Director; and, Mrs. Campos, Secretary.

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

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

Ms. Anderson informed the Board 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."

2/3/04

- Motion Following Board 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 Treasurer's Oversight Review Committee."
- Carried The motion carried by the following vote:
Ayes: Directors Campbell, Golonski, Ramos, Vander Borght and Murphy.
Noes: Directors None.
Absent: Directors None.
- Motion It was moved by Mr. Vander Borght and seconded by Mr. Campbell that "the following items on the consent calendar be approved as recommended:"
- Minutes Approved The minutes for the regular meeting of December 16, 2003 were approved as submitted.
- YES 2 Treasurer's Report The City Treasurer's report on investment and reinvestment of temporarily idle funds for the fourth quarters ending December 31, 2003 was noted and ordered filed.
- Adopted The consent calendar was adopted by the following vote:
Ayes: Directors Campbell, Golonski, Ramos, Vander Borght and Murphy.
Noes: Directors None.
Absent: Directors None.
- 8:12 P.M. Recess The Board recessed at this time to permit the Council to continue its meeting. The Board reconvened at 8:16 p.m. for public comment with all members present.

8:22 P.M.
Adjournment

There being no further business to come before the Board, the meeting was adjourned at 8:22 p.m.

Secretary

APPROVED APRIL 6, 2004

Chairperson