

REPORT TO FINANCING AUTHORITY

DATE: JUNE 23, 2010

TO: HONORABLE CHAIRMAN AND MEMBERS OF THE FINANCING AUTHORITY

FROM: GREG RAMIREZ, CITY MANAGER

BY: CHRISTY PINEULAS, DIRECTOR OF FINANCE

SUBJECT: ANNUAL BUSINESS MEETING

The Financing Authority is required to hold at least one annual meeting as set forth in the Civic Center Bond Refinancing agreement. The meeting will be utilized to approve any outstanding minutes and update the Authority members on any pertinent items. In addition to the requirement, it is a “good business” practice to approve minutes from past meetings while the same Authority members remain with the City and can thus verify the actual occurrences from the meetings in which they were in attendance.

RECOMMENDATION

Staff respectfully submits this report to the Financing Authority as informational with no formal action required at this time.