

SAN FERNANDO REDEVELOPMENT AGENCY

**SPECIAL MEETING
MINUTES**

JUNE 28, 2004 – 6:00 P.M.

*THE FOLLOWING MINUTES ARE A SUMMARY OF ACTIONS TAKEN BY
THE REDEVELOPMENT AGENCY BOARD. AUDIO CASSETTE TAPES OF THE
ACTUAL MEETING ARE AVAILABLE FOR LISTENING IN THE CITY CLERK'S OFFICE*

CALL TO ORDER

Chair Maribel De La Torre called the meeting to order at 6:17 p.m.

PLEDGE OF ALLEGIANCE

Chair De La Torre led the pledge.

INVOCATION

Chair De La Torre called for a moment of silence.

ROLL CALL

Chair De La Torre reported that Member Veres would be participating via teleconference from 6786 River Road, Manassas, Virginia, 20111 and stated that pursuant to Government Code Section 54953, members of the public will be able to participate from the teleconference location.

The following persons were recorded as present:

PRESENT:

Agency:	Chair Maribel De La Torre, Vice-Chair Julie Ruelas, Members Nury Martinez, Steven Veres, and José Hernández, Ph.D.
City Treasurer:	Elvira Orozco
Staff:	José E. Pulido, Executive Director; Michael Estrada, City Attorney; Elena G. Chávez, Secretary

APPROVAL OF AGENDA

Motion by Member Hernández, seconded by Vice-Chair Ruelas, to approve the agenda. The motion carried unanimously.

PUBLIC STATEMENTS

Beverly Di Tomaso, 718 N. Meyer St., asked why Member Veres was participating by phone and does not think it is necessary because there is a quorum and believes that this will set a precedent.

Atty. Estrada explained that Member Veres is out of town and is entitled to participate via teleconference as long as procedures in the Brown Act are followed.

PUBLIC HEARING

1) **ADOPTION OF THE REDEVELOPMENT AGENCY'S FISCAL YEAR 2004-2005 BUDGET**

Finance Director Lorena Quijano presented the staff report.

Ms. Quijano responded to inquiries from Members.

Chair De La Torre declared the Public Hearing open and called for public testimony, either in favor or opposed.

Beverly Di Tomaso, 718 N. Meyer St., asked that the Public Hearing be continued to the next meeting because the budget information (packet) was not provided to the library with sufficient time for residents to review.

Elvira Orozco, 417 Newton St., agreed with Ms. Di Tomaso that the meeting should be continued to allow more time for the public to examine the information and ask questions.

Motion by Chair De La Torre, seconded by Member Martinez, to direct staff to make any necessary adjustments and adopt the Resolution approving the Final FY 2004-2005 Budget and the Agreements between the City and the Agency.

Vice-Chair Ruelas expressed concern regarding the affects on the cash flow if the RDA loan is paid over two years. She said that the reports from the Treasurer's office noted that the General Fund budget balance dipped below zero for several months and said it is risky to loan large sums of money.

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In response to questions from Vice-Chair Ruelas, Ms. Quijano explained that the General Fund balance may, at times, reach zero during the year because most tax increments are received during November and May. She stated that the loan between the City and the RDA is a requirement in order to receive tax increments monies from the County of Los Angeles and she is comfortable that the loan will be repaid in two years.

The above motion carried with the following vote:

AYES: De La Torre, Martinez, Hernández, Veres – 4
NOES: Ruelas - 1

AGENCY DISCUSSION

Member Martinez said that this serves as an example that a budget can be adopted before July 1st.

STAFF COMMUNICATION

None.

ADJOURNMENT (6:33 P.M.)

Motion by Chair De La Torre, seconded by Member Veres, to adjourn the meeting. The motion carried unanimously.