

MINUTES

CITY OF DELANO FINANCING AUTHORITY – SPECIAL MEETING December 6, 2010

CALL TO ORDER

Chairman Chavez called the meeting to order at 7:10 p.m. in the City Hall Council Chambers, 1015 – Avenue.

FLAG SALUTE

Board Member Vallejo led the flag salute.

ROLL CALL

Board members present: Aguirre, Chavez, Morris, Ramirez, Vallejo

Board members absent: none

OFFICIALS PRESENT

City Manager Salem, City Attorney Alan Peake, City Clerk Kraft, Finance Director Flynn, Police Chief DeRosia, Transportation & General Services Director Newhouse, Community Services Director Tracey, Public Works Director & City Engineer Dowling, Chief of Corrections Galaza, Economic Development & Redevelopment Director Reyna, Human Resources Director Kirkwood

AGENDA ITEM

1. Resolution authorizing investment of monies in the local agency investment fund.

Mr. Peake presented the staff report. He stated this resolution is necessary to state who can make investments in LAIF. This is regarding the bonds recently approved.

Moved by Board Member Vallejo, seconded by Board Member Ramirez and unanimously carried to adopt Resolution No. 2010-03 authorizing investment of monies in the local agency investment fund.

ADJOURNMENT

Moved by Board Member Ramirez, seconded by Board Member Vallejo and unanimously carried by the Delano Financing Authority Board to adjourn the meeting at 7:12 p.m.

Phyllis A. Kraft, City Clerk