

MINUTES
GARDEN GROVE AGENCY
FOR
COMMUNITY DEVELOPMENT

A Regular meeting of the Garden Grove Agency for Community Development was called to order in the Council Chamber of the Community Meeting Center, 11300 Stanford Avenue, on Tuesday, March 28, 2006, at 6:15 p.m.

ROLL CALL: PRESENT: (3) VICE CHAIR ROSEN, MEMBERS DALTON, KREBS

ABSENT: (2) CHAIR NGUYEN (joined the meeting at 6:16 p.m.)
MEMBER LEYES (joined the meeting at 6:18 p.m.)

PUBLIC INPUT ON CLOSED SESSION ITEM

There was no input from the public concerning the Closed Session item.

ADJOURN TO CLOSED SESSION

At 6:15 p.m., under the Ralph M. Brown Act, the Vice Chair announced that the meeting was being adjourned to Closed Session in the Founders Room to discuss the following:

CONFERENCE WITH REAL PROPERTY NEGOTIATOR PURSUANT TO GOVERNMENT CODE SECTION 54956.8

Property: Property located at 12941 9th Street, Garden Grove, California (west side of 9th Street, just north of Garden Grove Boulevard)

Assessor's Parcel No.: APN 090-174-10

Agency's Negotiators: Matthew Fertal, Agency Director
Chet Yoshizaki, Economic Development Director

Negotiating Parties: Garden Grove Agency for Community Development (as potential buyer) and Eric Van Praag on behalf of Property owner/seller

Under Negotiation: Price and terms for the potential acquisition, in fee simple, of the Property and to obtain direction from Agency regarding the such real property transaction.

RECONVENE IN OPEN SESSION

At 7:09 p.m., the meeting was reconvened with Chair Nguyen and all Agency Members in attendance, and it was announced that the previously disclosed item was discussed and no others. Further, that no action was taken.

RECESS

At 7:10 p.m., the Chair declared a recess.

RECONVENE

At 7:45 p.m., the meeting reconvened with Chair Nguyen and all Agency Members in attendance.

ORAL COMMUNICATIONS - PUBLIC

There were no oral communications from the public relevant to the Agency.

RECESS

At 8:20 p.m., the Chair declared a recess.

RECONVENE

At 8:21 p.m., the meeting reconvened with Chair Nguyen and all Agency Members in attendance.

ISSUANCE OF SANITARY DISTRICT SEWER REVENUE CERTIFICATE OF PARTICIPATION, SERIES 2006. (TO BE HEARD IN CONJUNCTION WITH THE SANITARY DISTRICT, PUBLIC FINANCING AUTHORITY, AND THE CITY COUNCIL) (F: S-60.5) (XR: P-60.1) (XR: A-60.1) (XR: 60.1)

Staff report dated March 28, 2006, was reviewed. The Finance Director commented that they are requesting the Garden Grove Sanitary District Board and the Garden Grove Public Financing

Authority Board to approve and authorize the execution and delivery of all necessary legal and financial documents for the sale and delivery of the Series 2006 Bonds which will be used for the purposes of rehabilitation, replacement, and improvement of the wastewater collection system of the Garden Grove Sanitary District. The City Council and the Agency for Community Development are asked to approve an amendment to the Public Financing Authority Joint Powers Agreement that facilitates the financing.

In response to Member Leyes, Special Counsel commented that there is no obligation on the City's General Fund. He noted that the City and the Agency are members of the Joint Exercise of Powers Agreement, the Authority does not have any obligations or any assets, and the Sanitary District is a separate legal entity.

FOR CITY COUNCIL ACTION:
RESOLUTION NO. 8692-06

It was moved by Council Member Leyes, seconded by Council Member Rosen, and carried by unanimous vote, that full reading of Resolution No. 8692-06 be waived, and said Resolution entitled A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE APPROVING AMENDMENT NO. 1 TO THE JOINT EXERCISE OF POWERS AGREEMENT FOR THE GARDEN GROVE PUBLIC FINANCING AUTHORITY, be and hereby is adopted.

FOR AGENCY FOR COMMUNITY DEVELOPMENT ACTION:
RESOLUTION NO. 655

It was moved by Member Leyes, seconded by Member Rosen, and carried by unanimous vote, that full reading of Resolution No. 655 be waived, and said Resolution entitled A RESOLUTION OF THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT APPROVING AMENDMENT NO. 1 TO THE JOINT EXERCISE OF POWERS AGREEMENT FOR THE GARDEN GROVE PUBLIC FINANCING AUTHORITY, be and hereby is adopted.

FOR SANITARY DISTRICT ACTION:
RESOLUTION NO. 3689

It was moved by Member Leyes, seconded by President Dalton, and carried by unanimous vote, that full reading of Resolution No. 3689 be waived, and said Resolution entitled A RESOLUTION OF THE BOARD OF DIRECTORS OF THE GARDEN GROVE SANITARY DISTRICT AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO THE SALE AND DELIVERY OF NOT TO EXCEED

\$25,000,000 REVENUE CERTIFICATES OF PARTICIPATION (SEWER SERVICES CAPITAL IMPROVEMENT PROGRAM), SERIES 2006, AND AUTHORIZING CERTAIN DOCUMENTS AND DIRECTING CERTAIN ACTIONS IN CONNECTION THEREWITH, be and hereby is adopted.

FOR PUBLIC FINANCING AUTHORITY ACTION:
RESOLUTION NO. 8

It was moved by Member Leyes, seconded by Member Rosen, and carried by unanimous vote, that full reading of Resolution No. 8 be waived, and said Resolution entitled A RESOLUTION OF THE BOARD OF DIRECTORS OF THE GARDEN GROVE PUBLIC FINANCING AUTHORITY APPROVING AN INSTALLMENT PURCHASE AGREEMENT WITH THE GARDEN GROVE SANITARY DISTRICT AND CERTAIN OTHER DOCUMENTS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE GARDEN GROVE SANITARY DISTRICT REVENUE CERTIFICATES OF PARTICIPATION (SEWER SERVICES CAPITAL IMPROVEMENT PROGRAM), SERIES 2006 IN A PRINCIPAL AMOUNT NOT TO EXCEED \$25,000,000, be and hereby is adopted.

RECESS

At 8:43 p.m., the Chair declared a recess.

RECONVENE

At 8:50 p.m., the meeting reconvened with Chair Nguyen and all Agency Members in attendance.

MINUTES (F: Vault)

It was moved by Member Rosen, seconded by Member Dalton, and carried by unanimous vote, that the minutes of the Regular Meetings of the Agency held February 14, February 28, and March 14, 2006, be and hereby are approved.

ADJOURNMENT

At 8:51 p.m., the meeting was declared adjourned.

PRISCILLA STIERSTORFER
DEPUTY SECRETARY