

MINUTES

GARDEN GROVE INDUSTRIAL DEVELOPMENT AUTHORITY

A regular meeting of the Garden Grove Industrial Development Authority was called to order in the Council Chamber, 11300 Stanford Avenue, on Tuesday, December 14, 2004, at 9:10 p.m.

ROLL CALL: PRESENT: (4) CHAIR DALTON, MEMBERS LEYES, NGUYEN, ROSEN

ABSENT: (0) NONE

ORAL COMMUNICATIONS - PUBLIC

There were no oral communications from the public that were relevant to the Authority.

RECESS

At 9:45 p.m., the Chair declared a recess.

RECONVENE

At 10:29 p.m., the meeting was reconvened with Chairman Dalton and all Authority Members in attendance.

SELECTION OF CHAIR AND VICE CHAIR (F: I-10.3)

It was moved by Member Leyes, seconded by Member Nguyen, carried by unanimous vote, that Chair Dalton and Vice Chair Leyes be and hereby are reselected as Chair and Vice Chair.

ANNUAL REPORT OF THE INDUSTRIAL DEVELOPMENT AUTHORITY

(F: I-128.1)

Staff report dated December 14, 2004, was introduced, providing information on changes in the State of California bond guidelines and providing a review of California's recent debt issuance.

It was moved by Member Rosen, seconded by Member Leyes, and carried by unanimous vote, that the summaries of the 2003 bond issuance and the first six months of the 2004 California Industrial Development Financing Advisory Commission bond data, be and hereby are received and ordered filed.

MINUTES (Vault)

It was moved by Member Rosen, seconded by Member Leyes, and carried by unanimous vote, that the minutes of the Regular Meeting of the Industrial Development Authority held December 9, 2003, be and hereby are approved.

ADJOURNMENT

At 10:31 p.m., the meeting was declared adjourned.

RUTH SMITH
SECRETARY