

**MINUTES OF AN ADJOURNED MEETING
OF THE CITY COUNCIL OF THE CITY OF
LA VERNE HELD IN THE COUNCIL CHAMBERS
OF THE LA VERNE CITY HALL**
Wednesday, June 17, 2015

1. A regular meeting of the La Verne City Council was called to order by Acting Mayor Redman at 9:00 a.m.

2. Council Members present: Acting Mayor Donna Redman
 Council Member Charlie Rosales
 Council Member Tim Hepburn

Absent: Mayor Don Kendrick (excused)
 Mayor Pro Tem Robin Carder (excused)

Advisory personnel present: City Manager Robert Russi
 City Attorney Robert L. Kress
 Assistant to the City Manager City Treasurer/City Clerk Jeannette Vagnozzi

3. Pledge of Allegiance was led by Council Member Redman

Public Hearing to Consider
Issuance of Tax-Exempt
Obligations by California
Municipal Finance Authority on
behalf of the University of
La Verne

Public Hearing to Consider Issuance of Tax-Exempt Obligations by California Municipal Finance Authority on behalf of the University of La Verne - Pursuant to Federal law, the City Council must hold a public hearing when tax exempt obligations are proposed to be issued. The City of La Verne is not a party to the financing and would not be liable on the obligations. The obligations are being issued to finance and refinance the acquisition, construction, improvement and equipping of certain educational facilities located on the campus of the University of La Verne. Approval of the issuance of the obligations does not constitute approval of any of the proposed projects, each of which will be reviewed by the applicable development review process.

Three members of Council, Council Member Redman, Mayor Pro Tem Carder, and Mayor Kendrick have conflicts on this item (Council Member Redman and Mayor Pro Tem Carder are employed by the University of La Verne and Mayor Kendrick has a business within 500 feet of the project area). Since the majority of Council has a conflict, State law provides that when the Council cannot act because it does not have a quorum to take a valid vote, the Rule of Necessity can be invoked to permit the participation of a disqualified member in order to allow action. In order for the item to be considered, a quorum may be obtained by selecting one of the disqualified Members by lot. At the June 15, 2015, Council Meeting, Council Member Redman's name was selected to participate.

Acting Mayor Redman declared the public hearing opened and called for public testimony on this matter.

It was moved by Rosales, seconded by Hepburn, and carried by a vote of 3-0 to adopt Resolution No. 15-49, approving the issuance of obligations (not to exceed \$20,000,000) by the California Municipal Finance Authority for the benefit of the University of La Verne.

Resolution No. 15-49,
Approving the Issuance of the
California Approving Refunding
Revenue Bonds (University of
La Verne), Series 2015

Resolution No. 15-49 - RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LA VERNE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, APPROVING THE ISSUANCE OF THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY REFUNDING REVENUE BONDS (UNIVERSITY OF LA VERNE), SERIES 2015, IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$20,000,000 FOR THE PURPOSE OF REFINANCING AND REFUNDING BONDS PREVIOUSLY ISSUED TO FINANCE CERTAIN FACILITIES AND IMPROVEMENTS FOR UNIVERSITY OF LA VERNE, AND CERTAIN OTHER MATTERS RELATING THERETO.

Approved

4. Public Comment

This was the time set aside for anyone wishing to address the City Council on items not listed in any other place on the agenda. Acting Mayor Redman called for public comment.

There was none.

5. The meeting was adjourned at 9:07 a.m.

Respectfully submitted,


Jeannette A. Vagnozzi
City Clerk