

LA VERNE PUBLIC FINANCING AUTHORITY
Minutes of the Regular Meeting
Monday, August 17, 2015

1. A regular meeting of the La Verne Public Financing Authority was called to order at 8:33 p.m.
2. Members Present: Hepburn, Rosales, Carder, Redman, and Chairman Kendrick. Absent: None. Advisory personnel present: Executive Director Robert Russi, Legal Counsel Robert Kress, and Secretary Jeannette A. Vagnozzi
3. Public Financing Authority Minutes of August 18, 2014 It was moved by Hepburn, seconded by Redman, and unanimously carried, to receive and file the Public Financing Authority minutes of August 18, 2014, meeting.
4. Adoption of La Verne Mobile Country Club and Valley Rancho Mobile Home Park 2015-16 Operating Budgets

Executive Director Russi reported on the La Verne Mobile Country Club and Valley Rancho Mobile Home Park 2015-16 Operating Budgets. He stated that annually the La Verne Public Financing Authority (LVPFA) reviews and approves the operating budgets for the two City owned mobile home parks. Other than the notes highlighted in the Staff Report dated August 17, 2015, the budgets do not reflect significant changes over requests from prior years. These budgets are for the Authority's consideration and adoption. Staff recommended that the La Verne Public Financing Authority approve the 2015-2016 annual operating budgets for La Verne Mobile Country Club and Valley Rancho Mobile Home Park. Executive Director Russi also stated that John Davis from Haven Management was present to answer any questions.

It was moved by Redman, seconded by Carder, and unanimously carried to adopt Resolutions Nos. JPFA-47 and JPFA-48 approving the 2015-2016 annual operating budgets for La Verne Mobile Country Club and Valley Rancho Mobile Home Park.

Resolution No. JPFA-47, Adopting the La Verne Mobile Country Club Budget for Fiscal Year 2015-16 **Resolution No. JPFA-47** - A RESOLUTION OF THE LA VERNE PUBLIC FINANCING AUTHORITY ADOPTING THE LA VERNE MOBILE COUNTRY CLUB BUDGET FOR FISCAL YEAR 2015-2016. **Approved.**

Resolution No. JPFA-48, Adopting Valley Rancho Mobile Home Park Budget for Fiscal Year 2015-16 **Resolution No. JPFA-48** - A RESOLUTION OF THE LA VERNE PUBLIC FINANCING AUTHORITY ADOPTING THE VALLEY RANCHO MOBILE HOME PARK BUDGET FOR FISCAL YEAR 2015-2016. **Approved.**
5. The meeting was adjourned at 8:35 p.m.

Respectfully submitted,

Jeannette A. Vagnozzi,
Secretary



By Lupe Gaeta Estrella, CMC
Assistant City Clerk