

## Draft MEETING MINUTES CITY OF MILPITAS

**Minutes of:** Regular Meeting of the Milpitas Redevelopment Agency  
(Including Joint Meeting with the City Council)

**Date:** Tuesday, September 21, 2010

**Time:** 7:00 PM

**Location:** Milpitas City Hall Council Chambers, 455 E. Calaveras Blvd.

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### JOINT REDEVELOPMENT AGENCY AND CITY COUNCIL MEETING

**RA 1. CALL TO ORDER** Mayor/Agency Chair Livengood called to order the regular meeting of the Milpitas Redevelopment meeting jointly with the City Council, at 7:58 PM.

**ROLL CALL** **PRESENT:** Chair/Mayor Livengood, Vice Chair/Vice Mayor McHugh, Agency/Councilmembers Giordano, Gomez and Polanski

**ABSENT:** None

**RA 2. MINUTES** Motion: to approve the Agency meeting minutes of September 7, 2010 as submitted

Motion/Second: Agency/Councilmember Giordano / Agency/Councilmember Polanski

Motion carried by a vote of: AYES: 4  
NOES: 0  
ABSTAIN: 1 (Livengood)

**RA 3. Agenda Approval** Motion: to approve the agenda as submitted

Motion/Second: Agency/Councilmember Giordano / Agency/Councilmember Polanski

Motion carried by a vote of: AYES: 5  
NOES: 0

**RA 4. Financial Status**  
Report for FY Ended June  
30, 2010

Finance Director Emma Karlen discussed the city's financial status at the end of FY 2009-10. The City was in the middle of the annual audit of the prior Fiscal Year, so information she presented was from the unaudited results. She reported that all major categories of revenue were down versus budgeted amounts, except for a tiny increase in property tax revenue.

There was good news on the expenditures side, where a savings of 6.42%, or \$4.33 million, was achieved overall on City expenditures, including salary and benefits, and services and supplies. Staff did a good job at keeping an eye on all expenses last year.

The Redevelopment Agency loan payment amount due was \$4.4 million at the conclusion of the last fiscal year, not the maximum amount of \$6.2 million as requested at budget adoption time last June. Next, Ms. Karlen reviewed available reserve funds in the General Fund and the Redevelopment Agency Fund

Mayor Livengood commented on savings achieved by staff with the nearly \$2 million in savings on salary and benefits line, over the last fiscal year, which he appreciated. He noted the PERS stabilization fund of \$5.4 million, which was something most cities did not have.

