Draft MEETING MINUTES
CITY OF MILPITAS

RA2

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

Date: **Tuesday, November 1, 2011**

Time: **7:00 PM**

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

JOINT REDEVELOPMENT AGENCY AND CITY COUNCIL MEETING

RA 1. CALL TO ORDER Mayor/Agency Chair Esteves called to order the regular meeting of the Milpitas Redevelopment Agency meeting jointly with City Council at 9:03 PM.

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

ABSENT: None

Mr. Gomez left the dais at 9:04 PM and returned at 9:06 PM.

RA 2. MINUTES

Motion: to approve the Agency meeting minutes of October 18, 2011

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

Motion carried by a vote of: AYES: 4
NOES: 0
ABSENT: 1 (Gomez)

RA 3. Agenda Approval and Consent Calendar

Motion: to approve the agenda and consent calendar

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

Motion carried by a vote of: AYES: 4
NOES: 0
ABSENT: 1 (Gomez)

RA4. Financial Status

Finance Director Emma Karlen discussed the City's economic status with regard to budget revenues, which were slightly increasing and expenditures, which were on target for the first quarter of the current fiscal year. Ms. Karlen reviewed benchmarks of the City's five largest economic segments. She displayed staff's revised revenue projections with a very slightly higher than expected revenue for the year, $1.07 million higher than the adopted budget.

Motion: to receive the financial status report for the three months ended September 30, 2011 from the city's Finance Director

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

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

*RA5. Investment Report Receive the investment report for the quarter ended September 30, 2011.

RA 6. ADJOURNMENT Chair/Mayor Esteves adjourned the Redevelopment Agency meeting at 9:16 PM.

Meeting minutes respectfully submitted by Mary Lavelle, Agency Secretary