



**CITY OF BEVERLY HILLS
MINUTES
SPECIAL PARKING AUTHORITY MEETING
August 16, 2011**

The Special Meeting of the Parking Authority of Beverly Hills was held in the Council Chambers at 7:00pm.

With the City Council meeting remaining open, Director Brucker opened and called to order the special meeting of the Parking Authority.

A. ROLL CALL

Present: Directors Gold, Bosse, Mirisch, Brien, and Chairman Brucker
Absent: None

B. ORAL COMMUNICATIONS FROM THE AUDIENCE

None

C. CONTINUED AND NEW BUSINESS

None

D. CONSENT CALENDAR

MOVED by Director Mirisch, seconded by Director Brien to approve all items on the consent agenda.

Minutes

1. **Consideration of the minutes** of the Parking Authority meeting of April 6, 2010.
2. **Consideration of the minutes** of the Parking Authority meeting of January 11, 2011.

RESOLUTION APPROVING:

3. **RESOLUTIONS OF THE CITY OF BEVERLY HILLS, THE CITY OF BEVERLY HILLS PUBLIC FINANCING AUTHORITY AND THE PARKING AUTHORITY OF THE CITY OF BEVERLY HILLS APPROVING, AUTHORIZING AND DIRECTING THE SUBSTITUTION OR RELEASE OF REAL PROPERTY FROM CERTAIN LEASE**

REVENUE BOND FINANCING DOCUMENTS, APPROVING A PURCHASE AND SALE AGREEMENT BETWEEN THE CITY AND THE PARKING AUTHORITY FOR CERTAIN PARKING FACILITIES, AND APPROVING A \$150,000 APPROPRIATION FROM THE CITY'S GENERAL FUND BALANCE TO IMPLEMENT THESE ACTIONS. Comment: Staff recommends that the City Council and the Board of the Public Financing Authority approve certain resolutions approving, authorizing and directing execution of certain amendments to lease financing documents, authorizing certain substitution and releasing of certain assets for bond securitization and that the City Council and the Board of the Parking Authority approve a purchase and sale agreement related to the transferring of certain real property assets as a related action. In addition, staff also recommends that the City Council appropriate \$150,000 from the General Fund Reserve Account for appraisal and title fee costs to be reimbursed by the proceeds of a future bond financing.

ITEM D-3: ADOPTED RES# PA-11-138; AG# PA-11-04

Vote on Consent Calendar:

Ayes: Directors Mirisch, Brien, and Chairman Brucker.
Noes: None.
Abstain: Director Gold on Items D-1 and D-2; Director Bosse on Items D-1 and D-2.

CARRIED

Original, signed minutes are on file in the Office of the City Clerk.

E. ADJOURNMENT

There being no further business, Director Brucker, with the consent of the Parking Authority, adjourned the meeting at 8:00pm and reconvened the City Council meeting.

PASSED, Approved and Adopted
this 18th day of October, 2011.


BYRON POPE, Secretary

BARRY BRUCKER, CHAIR

This meeting was broadcast on live television, on City of Beverly Hills municipal government television access Channel BHTV10 Time Warner Cable.