

CITY OF SANTA BARBARA

FINANCE COMMITTEE

MEETING AGENDA

DATE: July 1, 2008
TIME: 12:30 p.m.
PLACE: David Gebhard Public Meeting Room
630 Garden Street

Roger L. Horton, Chair
Helene Schneider
Iya Falcone

Office of the City
Administrator

Office of the Finance
Director

James L. Armstrong
City Administrator

Robert D. Peirson
Finance Director

ITEMS TO BE CONSIDERED:

1. Subject: May 2008 Investment Report

Recommendation: That the Finance Committee recommend that Council accept the May 2008 Investment Report.

(See Council Agenda Item No. 3)

2. Subject: Statement Of Investment Policy And Delegation Of Investment Authority For Fiscal Year 2009

Recommendation: That the Finance Committee recommend that Council:

- A. Adopt, by reading of title only, A Resolution of the Council of the City of Santa Barbara Adopting the Investment Policy for the City and Rescinding Resolution No. 07-065; and
- B. Authorize the City Administrator/City Clerk/City Treasurer to invest or reinvest funds, or to sell or exchange securities so purchased for the City of Santa Barbara and the Redevelopment Agency of the City of Santa Barbara for Fiscal Year 2009.

(See Council Agenda Item No. 4)

3. Subject: Interim Financing For The New Airport Rental Car Joint Use Quick Turnaround Facility

Recommendation: That the Finance Committee recommend to the City Council approval of the issuance of a \$7.8 million Airport Fund six-month promissory note at a 6.50% interest rate and the purchase of the promissory note by the City's investment portfolio in order to provide interim financing for the Airport Rental Car Joint Use Quick Turnaround Facility.