

**MINUTES OF THE SPECIAL MEETING OF THE
MONROVIA CITY COUNCIL
AND THE
MONROVIA REDEVELOPMENT AGENCY
HELD TUESDAY, MARCH 8, 2011, 4:00 P.M.**

CONVENE: Mayor and Chairman Mary Ann Lutz convened the Special Meeting of the Monrovia City Council and the Monrovia Redevelopment Agency of Tuesday, March 8, 2011, at 4:00 P.M., City Council Chambers, 415 South Ivy Avenue, Monrovia, California. In attendance were City Manager Scott Ochoa, Redevelopment Agency Attorney Tom Clarke, and City Clerk Alice D. Atkins.

ROLL CALL: In attendance were Councilmembers/Boardmembers Joe Garcia, Clarence R. Shaw, Becky A. Shevlin, Mayor Pro Tem/Vice Chairman Tom Adams, and Mayor/Chairman Mary Ann Lutz.

City Manager Scott Ochoa stated that this item was brought before the City Council and Agency Board out of an abundance of caution and in light of uncertainties surrounding the Governor's proposal to eliminate redevelopment agencies.

ADMINISTRATIVE REPORTS

Cooperation Agreement between the City of Monrovia and the Monrovia Redevelopment Agency to Provide for Recording of Deeds of Trust Securing Repayment of Certain Agency Indebtedness to the City; Resolution Nos. 2011-12 and 4-2011

Mark Alvarado, Administrative Services Director, reviewed the Staff Report.

Discussion ensued, including confirmation that the Agency would still hold title but a Deed of Trust would be recorded against each property; in the event the State voted to eliminate redevelopment, the City would be in a position to sell properties for the purpose of repayment of indebtedness; the "Death Penalty" status of the Agency is a separate issue; if no action was taken and the State eliminated redevelopment agencies, RDA assets would be subject to new format; no shift of Maintenance and Operations budgets would occur as a result of this transaction; the recording of Deeds of Trust would be effective immediately.

PUBLIC INPUT:

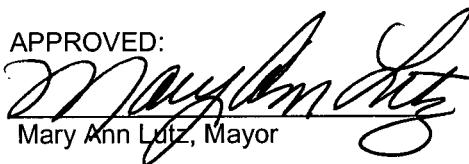
1. Susan Motander, Monrovia

In further discussion, City Manager Ochoa explained the proposed oversight committee that is a part of the Governor's plan, as well as the uncertainties of how future debt service and refinancing would be handled.

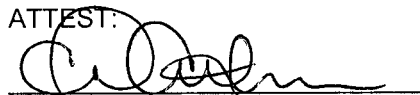
It was moved by Councilmember Garcia, seconded by Mayor Pro Tem Adams, to adopt Resolution Nos. 2011-12 and 4-2011. The motion carried unanimously.

ADJOURNMENT: At 4:29 p.m. Mayor Lutz adjourned the Meeting.

APPROVED:


Mary Ann Lutz, Mayor

ATTEST:


Alice D. Atkins, CMC, City Clerk