

MINUTES

of a regular meeting of the Redevelopment Agency of the City of Redlands held in the Council Chambers, Safety Hall, 212 Brookside Avenue, on January 17, 1978 at 3:25 P.M.

PRESENT

Chresten M. Knudsen, Vice Chairman
Ellsworth E. Miller, Member
Warren R. Elliott, Member

Robert H. Mitchell, Executive Director
Edward F. Taylor, City Attorney
Peggy A. Moseley, Secretary
Erwin S. Hein, Redlands Daily Facts
Mike Murphy, San Bernardino Sun

ABSENT

Charles G. DeMirjyn, Chairman
Bertha Rose MacFarland, Member

The minutes of the regular meeting of the Redevelopment Agency of the City of Redlands of December 20, 1977 were approved as submitted.

Executive Director Mitchell reported that a message from Mr. Ed Hyland of Stone and Youngberg stated that the financial advisors to the City are working very close to the \$5,000.00 amount authorized for cost of bond sale. Mr. Mitchell explained that it was expeditious to arrange for further funds to be available in order that any cost above the proposed amount not be carried on bond interest for the entire length of the bond. He suggested an additional \$5,000.00 from current Redevelopment funds to pay the unexpected amount. On motion of Member Miller, seconded by Member Elliott, authorization was given for up to a maximum of \$5,000.00 to be spent from available funds to facilitate the bond issue. The motion was seconded by Member Elliott and adopted by AYE votes of all present.

Supplemental
Funds for
Bond Sale

Mr. Mitchell also explained that Bonding Attorneys Orrick, Herrington, Rowley & Sutcliffe have requested that the Council adjourn this meeting to an adjourned regular Redevelopment meeting on Tuesday, January 31, 1978 to receive the bonding material. On motion of Member Elliott, seconded by Member Miller, the Redevelopment Agency moved to hold an adjourned regular meeting on Tuesday, January 31, 1978 at 3:00 P.M. in the Council Chambers.

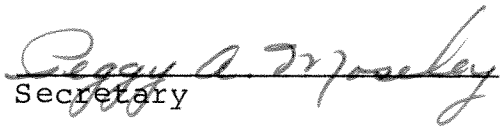
There being no further business on the agenda, the Redevelopment Agency adjourned, on motion, at 3:35 P.M.

Next regular meeting, February 7, 1978; adjourned regular meeting, January 31, 1978.



Chairman of the Redevelopment Agency

ATTEST:



Secretary

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