

MINUTES

of an adjourned regular meeting of the Board of Directors of the Redevelopment Agency of the City of Redlands held in the City Council Chambers, Civic Center, 35 Cajon Street, at 9:00 A.M. on March 5, 1996.

PRESENT

Swen Larson, Chairman  
Pat Gilbreath, Vice Chairman  
William E. Cunningham, Member  
Gilberto Gil, Member  
Geni A. S. Banda, Member

Gary M. Luebbers, Executive Director  
Daniel J. McHugh, Agency Attorney  
Lorrie Poyzer, Agency Secretary  
Michael Reynolds, City Treasurer  
Steven M. Chapman, Finance Director  
Tina Kundig, Accounting Manager  
Gary G. Phelps, Municipal Utilities Director

Sulipsa Luque, The Sun

ABSENT

None

JOINT MEETING - REDEVELOPMENT AGENCY AND CITY COUNCIL

Investment Banking Firms - Interviews were scheduled for this time and place for a prospective underwriter for the water and sewer certificates of participation and Redevelopment Agency bond refundings. Each firm was allowed 20 minutes for a presentation followed by a ten minute period of questions and answers. The following investment banking firms presented their proposals: Smith Barney, Inc., Grigsby Brandford & Co. Inc., Stone & Youngberg, LLC, and Miller & Schroeder Financial, Inc. Following the presentations, it was a consensus that a selection decision be continued to March 19, 1996.

ADJOURNMENT

There being no further business, the Board of Directors' meeting of the Redevelopment Agency adjourned at 11:27 A.M. The next regular meeting will be held on March 5, 1996, at 3:00 P.M. or as soon thereafter as city Council business will permit.

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Secretary