

IN THE COUNCIL CHAMBER OF THE CITY OF SAN RAFAEL, MONDAY, NOVEMBER 19, 2007 AT 7:30 PM

Regular Meeting:
San Rafael Redevelopment Agency

Present: Albert J. Boro, Chairman
Paul M. Cohen, Vice-Chair
Barbara Heller, Member
Cyr N. Miller, Member
Gary O. Phillips, Member

Absent: None

Also Present: Ken Nordhoff, Executive Director
Gary T. Ragghianti, Agency Attorney
Jeanne M. Leoncini, Agency Secretary

CLOSED SESSION – CONFERENCE ROOM 201

None

ORAL COMMUNICATIONS OF AN URGENCY NATURE:

8:02 PM

None.

CONSENT CALENDAR:

Member Miller moved and Member Cohen seconded, to approve the following Consent Calendar items:

<u>ITEM</u>	<u>RECOMMENDED ACTION</u>
1. Approval of Minutes of Regular Meeting of Monday, November 5, 2007 (AS)	Minutes approved as submitted.
2. Monthly Investment Report for October, 2007 (Fin) – <u>File R-123</u>	Accepted Monthly Investment Report for month ending October, 2007, as presented.

AYES:	MEMBERS:	Cohen, Heller, Miller, Phillips and Chairman Boro
NOES:	MEMBERS:	None
ABSENT:	MEMBERS:	None

AGENCY CONSIDERATION:

- RESOLUTION AUTHORIZING THE REISSUANCE OF CERTAIN MULTIFAMILY HOUSING REVENUE BONDS, AND AUTHORIZING AND APPROVING OTHER ACTIONS AND MATTERS RELATING THERETO, ALL WITH RESPECT TO MARTINELLI HOUSE (1327 LINCOLN AVENUE) (RA) – FILE R-467 x R-173**

Economic Development Coordinator Stephanie Lovette reported that this item would be heard by the Redevelopment Agency and City Council. She explained that Martinelli House was in the process of doing some rehabilitation which was proceeding quickly; however, the financing had changed in that they were able to achieve a little better interest rate, hence they were extending the terms of the bonds in order to take advantage of the better rate. As these were tax exempt bonds, the IRS required that the City Council hold a Public Hearing on the reissuance.

Member Miller moved and Member Heller seconded, to adopt the Resolution.

RESOLUTION NO. 2007-28 - RESOLUTION AUTHORIZING THE REISSUANCE OF CERTAIN MULTIFAMILY HOUSING REVENUE BONDS, AND AUTHORIZING AND APPROVING OTHER ACTIONS AND MATTERS RELATING THERETO, ALL WITH RESPECT TO MARTINELLI HOUSE (1327 Lincoln Avenue)

AYES:	MEMBERS:	Cohen, Heller, Miller, Phillips and Chairman Boro
NOES:	MEMBERS:	None
ABSENT:	MEMBERS:	None

AGENCY MEMBER REPORTS:

4. None.

There being no further business, the San Rafael Redevelopment Agency meeting was adjourned at 8:04 PM.

JEANNE M. LEONCINI, Agency Secretary