

**MINUTES OF A REGULAR MEETING OF
THE TORRANCE REDEVELOPMENT AGENCY**

1. CALL TO ORDER

Torrance Redevelopment Agency convened in regular session on Tuesday, January 4, 2011 at 7:30 p.m. in the City Council Chamber.

ROLL CALL

Present: Members Barnett, Brewer, Furey, Numark, Rhilinger, Sutherland and Chairman Scotto.

Absent: None.

Also Present: Agency Director Jackson, Agency Attorney Fellows, Agency Clerk Herbers and other staff representatives.

2. REPORT OF THE AGENCY CLERK ON THE POSTING OF THE REDEVELOPMENT AGENCY AGENDA

Agency Clerk Herbers reported the agenda was posted Thursday, December 30, 2010.

3. APPROVAL OF MINUTES – November 16 and December 7, 2010.

MOTION: Member Barnett moved to approve the November 16 and December 7, 2010 minutes. The motion was seconded by Member Rhilinger and passed by unanimous vote.

4. COMMUNICATIONS AND OTHER BUSINESS

a. Recommendation of the Agency Treasurer and Redevelopment Agency Staff that the Redevelopment Agency adopt the attached resolution to establish the Torrance Redevelopment Agency Statement of Investment Policy for 2011. (Companion to City Council item)

MOTION: Member Sutherland moved to concur with staff recommendation. The motion was seconded by Member Brewer and passed by unanimous vote.

MOTION: Member Numark moved to adopt **RESOLUTION NO. RA2011-01** establishing the 2011 Redevelopment Agency Statement of Investment Policy. The motion was seconded by Member Furey and passed by unanimous vote.

b. Recommendation of the Agency Treasurer and Redevelopment Agency Staff that Redevelopment Agency accept and file the Monthly Investment Reports for the month of November 2010. (Companion to City Council item)

MOTION: Hearing no objection, Chairman Scotto so ordered to accept and file the November 2010 monthly investment reports.

5. **HEARINGS**

None.

6. **REPORT OF THE DIRECTOR AND OTHER OFFICERS**

None.

7. **REPORTS OF COMMITTEES**

None.

8. **ADDENDUM MATTERS**

None.

9. **ORAL COMMUNICATIONS**

None.

10. **REQUEST FOR EXECUTIVE SESSION**

None.

11. **ADJOURNMENT**

At 7:33 p.m. Member Brewer moved to adjourn the Redevelopment Agency. The motion was seconded by Member Barnett. Hearing no objection, Chairman Scotto so ordered.