

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

1. CALL TO ORDER

The Torrance Redevelopment Agency convened on Tuesday, September 9, 2008 at 8:09 p.m. in the City Council Chambers.

ROLL CALL

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

Absent: None.

Also Present: Agency Director Jackson, Agency Attorney Fellows, Agency Secretary 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 September 4, 2008.

3. APPROVAL OF MINUTES – August 26, 2008

MOTION: Member Rhilinger moved to approve the August 26, 2008 minutes. The motion was seconded by Member Furey and passed by unanimous roll call vote.

4. COMMUNICATIONS AND OTHER BUSINESS

Recommendation of the Agency Treasurer and Development Agency Staff that Redevelopment Agency accept and file the Monthly Investment Reports for the month of July 2008.

Agency Treasurer Barnett discussed the recent sale of Freddie Mac and Fannie Mae bonds to reduce the agency's exposure.

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

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 8:14 p.m. Member Barnett moved to adjourn the meeting to Tuesday, September 16, 2008 at 5:30 p.m. in the Council Chambers. The motion was seconded by Member Rhilinger. Upon hearing no objection Chairman Scotto so ordered.

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Attest: /s/ Sue Herbers
Sue Herbers, Clerk of the Redevelopment Agency

Approved on September 23, 2008

