

December 4, 2007

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

1. CALL TO ORDER

Torrance Redevelopment Agency convened in regular session on Tuesday, December 4, 2007 at 9:36 p.m. in the City Council Chambers.

ROLL CALL

Present: Members Barnett, Brewer, Drevno, Nowatka, Sutherland, Witkowsky and Chairman Scotto.

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 November 29, 2007.

3. APPROVAL OF MINUTES – November 20, 2007

MOTION: Member Witkowsky moved to approve the November 20, 2007 minutes. The motion was seconded by Member Nowatka and passed by unanimous roll call vote.

4. COMMUNICATIONS AND OTHER BUSINESS

A) Recommendation of the Redevelopment Agency Treasurer and Redevelopment Agency staff that the Redevelopment Agency accept and file the monthly investment reports for the month of October 2007. (Companion to Council item)

MOTION: Member Brewer moved to accept and file the October 2007 monthly investment reports. The motion was seconded by Member Nowatka and passed by unanimous roll call vote.

B) Recommendation of the Redevelopment Agency Treasurer and Redevelopment Agency staff that the Redevelopment Agency adopt a **RESOLUTION** establishing the Torrance Redevelopment Agency 2008 Statement of Investment Policy.

MOTION: Member Sutherland moved to adopt **RESOLUTION NO. RA2007-04** establishing the Torrance Redevelopment Agency 2008 Statement of Investment Policy. 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.

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7. **REPORTS OF COMMITTEES**

None.

8. **ADDENDUM MATTERS**

None.

9. **ORAL COMMUNICATIONS**

None.

10. **REQUEST FOR EXECUTIVE SESSION**

None.

11. **ADJOURNMENT**

At 9:40 p.m. Member Drevno moved to adjourn the meeting to Tuesday, December 18, 2007 at 5:30 p.m. in the Council Chambers. The motion was seconded by Member Witkowsky. Upon hearing no objection Chairman Scotto so ordered.