

The Inglewood Housing Authority of the City of Inglewood, California held a regular meeting on Tuesday, May 16, 2006, in the Council Chambers in City Hall of said City.

Chairman Dorn called the meeting to order at the hour of 7:54 p.m. The Secretary announced the presence of a quorum as follows:

Present: Chairman Dorn, Members Price, Dunlap, Morales and Franklin;
Absent: None.

MINUTES. It was moved by Member Morales and seconded by Member Franklin that the minutes of the meeting held May 2, 2006 be approved as recorded. The motion was carried by the following roll call vote:

Ayes: Members Price, Dunlap, Morales, Franklin and Chairman Dorn;
Noes: None.

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INVESTMENT POLICY APPROVED AND ADOPTED. Staff report dated May 16, 2006 was presented recommending approval and adoption of the Investment Policy for the Housing Authority.

It was moved by Member Franklin and seconded by Member Morales that the Housing Authority does hereby approve and adopt the Investment Policy. The motion was carried by the following roll call vote:

Ayes: Members Price, Dunlap, Morales, Franklin and Chairman Dorn;
Noes: None.

There being no further business to be presented, Chairman Dorn declared the meeting adjourned at the hour of 7:55 p.m.

Secretary

Approved this _____ day of _____, 2006

Chairman