The Inglewood Redevelopment Agency of the City of Inglewood, California held a regular meeting on Tuesday, September 13, 2005, in the Council Chambers in City Hall of said City.

Chairman pro tem Franklin called the Redevelopment Agency into session at the hour of 8:52 p.m. The Secretary announced the presence of a quorum as follows:

Present: Chairman pro tem Franklin, Members Price, Dunlap and Morales;

Absent: Chairman Dorn.

<u>MINUTES.</u> It was moved by Member Morales and seconded by Member Price that the minutes of the meetings held August 23, 2005 and August 30, 2005 be approved as recorded. The motion was carried by the following roll call vote:

Ayes: Members Price, Dunlap, Morales and Chairman pro tem Franklin;

Noes: None;

Absent: Chairman Dorn.

115 <u>RESOLUTION NO. R-05-03 ADOPTED – FISCAL YEAR 2005-2006 BUDGET.</u> Staff report dated September 13, 2005 was presented recommending that the Chairman and Agency adopt the Fiscal Year 2005-2006 Budget.

It was moved by Member Morales and seconded by Chairman pro tem Franklin that Resolution No. R-05-03 entitled:

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF INGLEWOOD APPROVING AND ADOPTING A BUDGET FOR FISCAL YEAR 2005-2006 AND TRANSMITTING THE BUDGET TO THE INGLEWOOD CITY COUNCIL

be adopted. The motion was carried by the following roll call vote:

Ayes: Members Price, Morales and Chairman pro tem Franklin;

Noes: Member Dunlap; Absent: Chairman Dorn.

## 131 <u>ASSIGNMENT OF LEASE APPROVED – BAY MEADOWS LAND COMPANY, LLC.</u> Staff report dated September 13, 2005 was presented recommending approval of assignment of

Lease for Electronic Sign Space and Provision for Access Agreement with Hollywood Park Inc. to Bay Meadows Land Company, LLC.

It was moved by Member Morales and seconded by Member Dunlap that Assignment of Lease be approved. The motion was carried by the following roll call vote:

Ayes: Members Price, Dunlap, Morales and Chairman pro tem Franklin;

Noes: None;

Absent: Chairman Dorn.

219 <u>MONTHLY TREASURER'S REPORT.</u> Staff report dated September 13, 2005 was presented, submitting the Monthly Treasurer's Report for the month ending July 31, 2005.

Chairman pro tem Franklin ordered the report received and filed.

Chairman pro tem

AVENUE. Closed session - Confidential - Real Property/Negotiator Meeting; Real Negotiations, Government Code 54956.8 - Disposition and Redevelopment of the located 716-720 Beach Avenue; Parties: Inglewood Redevelopment Agency and Building and Development, Inc.; Negotiator for the Agency: Barron McCoy, Redeve Manager; Under Negotiation, Price, Terms and Conditions.  Direction was provided to staff.  There being no further business to be presented, Chairman pro tem Franklin decl meeting adjourned at the hour of 8:53 p.m.  Secretary Approved this	CLOSED SESSION – REAL PROPER	
Direction was provided to staff.  There being no further business to be presented, Chairman pro tem Franklin decl meeting adjourned at the hour of 8:53 p.m.  Secre	Negotiations, Government Code 54956.8 - De located 716-720 Beach Avenue; Parties: Ingle Building and Development, Inc.; Negotiator for	isposition and Redevelopment of the pro- lewood Redevelopment Agency and Oslor the Agency: Barron McCoy, Redevelop
meeting adjourned at the hour of 8:53 p.m.  Secre		d Conditions.
Secre	<del>-</del>	nted, Chairman pro tem Franklin declare
	meeting adjourned at the hour of 8:53 p.m.	
Approved thisday of, 2005		
Approved thisday of, 2005		Secretar
		Secretar
	day of	Secretar