

**Summary Minutes of the Municipal Property Corporation of the City of Glendale
Held Monday November 9, 2009, at 9:00 a.m.**

Item 1 – Call to Order

At 9:00 a.m. the Municipal Property Corporation (MPC) board of director's meeting was called to order by Leland Peterson, President of the MPC. There was a quorum with the following additional board members present: Art Dobbelaere, Roger Schwierjohn, John Stern, and Ron Cantrell.

Also present were Diane Goke, Deputy Finance Director; Scott Nash, Financial Advisor, JNA Consulting Group, LLC; John Overdorff, Bond Counsel, Greenberg Traurig, LLP; John Peterson, Financial Advisor, JNA Consulting Group, LLC; Garn Emery, Deputy City Attorney; Art Lynch, Consultant, SRJ Government Consultants, LLC; and Mary Willmon, Office Support Supervisor. Caroline Wells was present for oath of office.

Mr. Peterson welcomed attendees and introduced Ron Cantrell as a board member replacing Mark Joraanstad.

Item 2 – Administer Oath of Office

Caroline Wells administered oath of office to Mr. Cantrell.

Item 3 – Approval of Minutes of January 5, 2009

Minutes from January 5, 2009, were approved as presented.

Item 4 – Election of Officers

Members affirmed positions as follows:

- Mr. Peterson as chairman and president
- Art Dobbelaere as vice president and secretary
- Roger Schwierjohn as treasurer

Unanimous decision was made for all officers to continue in 2010.

Item 5 – Brief Update on Financial Status Future Plans

A copy of the City of Glendale Council Communication Workshop Agenda, dated September 9, 2009, was distributed to attendees. Diane Goke discussed the fiscal year 2008-09 fourth quarter and full year general fund status report on revenues and expenditures. There are no plans for MPC bond issuances identified in the fiscal year 2009-10 budget. Scott Nash discussed the bond market.

John Stern announced his resignation from the board.

Item 6 - Adjournment

There being no further business, the meeting was adjourned at 9:20 a.m.

Mary Willmon - Office Support Supervisor