

CALL TO ORDER Mayor Gutierrez called the regular meeting of the Loveland City Council to order on the above date at 6:30 PM.

PLEDGE OF ALLEGIANCE

ROLL CALL Roll was called and the following responded: Gutierrez, McKean, Klassen, Heckel, Rice, McEwen, Johnson, Shaffer and Solt. .

PROCLAMATION Councilor Rice read a proclamation declaring May 1 - 7, 2011, as "Municipal Clerks Week". The proclamation was received by Loveland City Clerk Teresa Andrews.

PROCLAMATION

WHEREAS The Office of the Municipal Clerk, a time honored and vital part of local government exists throughout the world, and

WHEREAS The Office of the Municipal Clerk is the oldest among public servants, and

WHEREAS The Office of the Municipal Clerk provides the professional link between the citizens, the local governing bodies and agencies of government at other levels, and

WHEREAS Municipal Clerks have pledged to be ever mindful of their neutrality and Impartiality, rendering equal service to all.

WHEREAS The Municipal Clerk serves as the information center on functions of local government and community,

WHEREAS Municipal Clerks continually strive to improve the administration of the affairs of the Office of the Municipal Clerk through participation in education programs, seminars, workshops and the annual meetings of their state, province, county and international professional organizations.

WHEREAS It is most appropriate that we recognize the accomplishments of the Office of the Municipal Clerk.

NOW, THEREFORE, we the City Council of Loveland, do hereby recognize the week of May 1 through May 7, 2011, as

MUNICIPAL CLERKS WEEK

and further extend appreciation to our Municipal Clerk Team and to all Municipal Clerks for the vital services they perform and their exemplary dedication to the communities they represent.

Signed this 3rd day of May, 2011

Cecil A. Gutierrez

Mayor

PROCLAMATION Councilor McKean read a proclamation declaring May 15 – 21, 2011 as "National Public Works Week". The proclamation was received by Public Works Director Keith Reester. Keith also mentioned the 8th Annual Public Works Day celebration will be Tuesday, May 10th at the Fairgrounds Park, 700 S. Railroad Avenue from 9:00 am - 1:00 pm.

PROCLAMATION

WHEREAS, public works services provided in our community are an integral part of our citizen's everyday lives; and

WHEREAS, having the support of an understanding and informed citizenry is vital to the efficient operations of the various public works systems and programs such as stormwater, streets, transit, solid waste, fleet, development review, traffic, facilities and public buildings; and

WHEREAS, the health and safety and comfort of this community greatly depends on these facilities and services; and

WHEREAS, the quality and effectiveness of these facilities and services, as well as their planning, design, construction, is vitally dependent upon the efforts and skill of public works officials; and

WHEREAS, this year's observance of Public Works Week celebrates the theme, "Public Works: Serving you and your community", recognizing the valuable work carried out by our highly capable and reliable public works professionals, engineers and administrators and acknowledging their contributions to an improved quality of life in this community.

NOW, THEREFORE, we, the City Council of the City of Loveland do hereby proclaim May 15-21, 2011 as

NATIONAL PUBLIC WORKS WEEK

in the City of Loveland, and we call upon all citizens to acquaint themselves with the issues involved in providing our public works and to recognize the contributions which public works officials make every day to our health, safety, comfort and quality of life.

Signed this 3rd day of May, 2011
Cecil A. Gutierrez, Mayor

PROCLAMATION

Councilor Johnson read a proclamation declaring the May, 2011 as "Archeology & Historic Preservation Month". The proclamation was received by Robin Ericson, Chair of the Historic Preservation Commission. Eric Campbell from Home Depot presented plaques to John and Peggy Maslik, 544 East 4th Street, the Wilson House and to Pamela Hagbarth, 901 North Jefferson Avenue, the Lloyd House.

PROCLAMATION

WHEREAS, historic preservation helps provide a deeper understanding of the diversity of our uniquely local and American heritage; and

WHEREAS, historic preservation is an effective tool for revitalizing neighborhoods, fostering local pride and maintaining community character while enhancing livability of communities across America; and

WHEREAS, Colorado Archeology & Historic Preservation Month 2011 provides an opportunity for citizens of all ages and from all walks of life to make the connection between historic preservation and the aesthetic, environmental and economic well-being of their communities; and

WHEREAS, it is important to celebrate the role of history in our lives and the contributions made by dedicated individuals in helping to preserve the tangible aspects of the heritage that has shaped us as a people; and

WHEREAS, "Celebrating America's Treasures" is the theme for Archeology & Historic Preservation Month 2011; and

WHEREAS, fifteen heritage-related events, ranging from farm and food activities, vintage baseball, a market and celebration of our agricultural heritage, presentations, a historic homes tour and a bicycle tour, will be held by the Loveland community in May 2011 and are listed on the City's website; and

NOW, THEREFORE, we, the City Council of the City of Loveland, do hereby proclaim May 2011, as

ARCHEOLOGY & HISTORIC PRESERVATION MONTH

and call upon the people of Loveland to recognize and participate in this special observance. In recognition of Archeology & Historic Preservation Month, we would like to honor all the buildings and sites in Loveland that are on the National Register of Historic Places, Colorado State Register of Historic Places, and Loveland Register of Historic Places.

Signed this 3rd day of May, 2011

Cecil A. Gutierrez, Mayor

PROCLAMATION

Mayor Gutierrez read a proclamation recognizing Ralph Mullinix's outstanding service to the City of Loveland. Director of Water & Power Ralph Mullinix accepted the proclamation.

PROCLAMATION

WHEREAS, in December 1972, Ralph K. Mullinix became a City of Loveland employee beginning at the City's water treatment plant as an Equipment Operator II; and

WHEREAS, in 1977 after serving almost five years Ralph was promoted to the position of Water and Wastewater Department Director; and

WHEREAS, from May 1990 to January 1991, Ralph served as Interim Fire Operations Manager; and

WHEREAS, from December 1992 to August 1993 Ralph served as Interim City Manager; and

WHEREAS, in December 1993 Ralph additionally became director of the City's electric utility when the Water/Wastewater and Light & Power Departments merged; and

WHEREAS, as director of these utilities Ralph provided guidance and supported the members of the Loveland Water Board, the Loveland Utility Advisory Board, and the Loveland Utilities Commission; and

WHEREAS, Ralph has taken a lead role in many important projects and processes on behalf of the utilities, the City organization, and the community through Loveland's greatest period of population and economic growth, such as development of the Water/Wastewater Financial Master Plan; the formation of the stormwater utility; economic development; development of the City's Raw Water Master Plan and Water Conservation Plan; construction of the initial Green Ridge

Glade Reservoir and the expansion of Green Ridge Glade Reservoir, and other enhancements to the City's raw water supply; representation of the City's interests on the Platte River Power Authority Board for seventeen years; service on the McKee Hospital Board and on the High Plains Arts Council; and

WHEREAS, Ralph's loyalty, dedication, and service to the City of Loveland throughout his career has been of the highest level and quality; and

WHEREAS, because of Ralph's wisdom, environmental stewardship, insight and cost-saving efforts for Loveland, the citizens of Loveland have been well served; and

WHEREAS, Ralph has used his outstanding leadership skills for the betterment of the community, to wit as Chairman of the Platte River Power Authority Board of Directors for thirteen years, on the McKee Medical Center Board of Directors for thirteen years, and as a member and Chairman of the High Plains Art Council Board of Directors; and

WHEREAS, Ralph now ends his career at the City of Loveland, leaving to visit Central America, the Caribbean, the Balkans and other interesting locales both far and near; to spend quality time navigating his newly remodeled kitchen and tend to his Xeriscape garden; and to go angling, hunting or cycling with his family and many friends.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO, that:

Section 1. The City Council hereby thanks Ralph for his thirty-eight plus years of outstanding service to the City of Loveland, to the City Council, to the City's employees and to the citizens of Loveland. Ralph's strong leadership and vision for Loveland's utilities and the community has been invaluable and essential to Loveland becoming and remaining in the future a desirable and wonderful place to live, work, play and raise a family.

Section 2. This Proclamation shall go into effect as of the date of its adoption.

SIGNED this 3rd day of May, 2011.

Cecil A. Gutierrez

Mayor

PROCEDURAL INFORMATION

Mayor Gutierrez made the following procedural announcement: Anyone in the audience will be given time to speak to any item on the Consent Agenda. Please ask for that item to be removed from the Consent Agenda. Items pulled will be heard at the beginning of the Regular Agenda. You will be given an opportunity to speak to the item before the Council acts upon it. Public hearings remaining on the Consent Agenda are considered to have been opened and closed, with the information furnished in connection with these items considered as the only evidence presented. Adoption of the items remaining on the Consent Agenda is considered as adoption of the staff recommendation for those items. Anyone making a comment during any portion of tonight's meeting should come forward to a microphone and identify yourself before being recognized by the Mayor. Please do not interrupt other speakers. Side conversations should be moved outside the Council Chambers. Please limit your comments to no more than three minutes.

CONSENT AGENDA

Mayor Gutierrez asked if anyone in the audience, Council or staff wished to speak on any of the items or public hearings listed on the Consent Agenda. Councilor Johnson moved to approve the Consent Agenda. The motion was seconded by Councilor Klassen and a roll call vote was taken with all councilors present voting in favor thereof.

1. MINUTES

- a) Minutes for the April 12, 2011 special meeting were approved.
- b) Minutes for the April 12, 2011 study session were approved.
- c) Minutes for the April 19, 2011 regular meeting were approved.

2. DEVELOPMENT SERVICES

Rezone of Property -- 1629 West 8th Street

Ordinance #5572

Quasi-judicial Action: "AN ORDINANCE AMENDING SECTION 18.04.040 OF THE LOVELAND MUNICIPAL CODE, THE SAME RELATING TO ZONING REGULATIONS

FOR CERTAIN PROPERTY LOCATED IN THE NORTH TAFT AVENUE FIRST ADDITION, CITY OF LOVELAND, LARIMER COUNTY, COLORADO" was approved and ordered published on second reading.

3. DEVELOPMENT SERVICES

Temporary Disconnect – Myers Group Partnership #949 Second Subdivision

Ordinance #5573

Legislative Action: "AN ORDINANCE APPROVING THE DISCONNECTION OF A CERTAIN PARCEL IN THE MYERS GROUP PARTNERSHIP # 949 ADDITION FROM THE CITY OF LOVELAND BOUNDARIES" was approved and ordered published on second reading.

4. DEVELOPMENT SERVICES

Historic Landmark Designation – 1005 North Garfield Avenue

Ordinance #5574

Legislative Action: "AN ORDINANCE OF THE CITY COUNCIL DESIGNATING AS A HISTORIC LANDMARK THE REMINGTON HOUSE LOCATED AT 1005 NORTH GARFIELD AVENUE IN LOVELAND, COLORADO" was approved and ordered published on second reading.

5. FINANCE

Reappropriation of 2010 Funds (General Fund & Airport)

a) Ordinance #5575

Administrative Action: "AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2011 CITY OF LOVELAND BUDGET TO REAPPROPRIATE REMAINING FUNDS FOR PROJECTS APPROVED BUT NOT COMPLETED IN 2010 AND NEW PROJECTS" was approved and ordered published on second reading.

b) Ordinance #5576

Administrative Action: "AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2011 FT. COLLINS-LOVELAND MUNICIPAL AIRPORT BUDGET TO APPROPRIATE FUNDS FOR PROJECTS APPROVED BUT NOT COMPLETED IN 2010 AND FOR COMPENSATION TO THE PUBLIC WORKS DIRECTOR FOR EXTRA DUTIES" was approved and ordered published on second reading.

At 6:45 p.m. City Council adjourned and reconvened as the Board of Commissioners for the Loveland Urban Renewal Authority (LURA)

6. FINANCE

Reappropriation of 2010 Funds

Ordinance #5577

Administrative Action: "AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2011 LOVELAND URBAN RENEWAL AUTHORITY BUDGET FOR THE FACADE GRANT PROGRAM" was approved and ordered published on second reading.

At 6:45 p.m. the Board of Commissioners for the Loveland Urban Renewal Authority (LURA) adjourned and reconvened as City Council.

7. FINANCE

Employee Merit-Based Recognition Program

a) Ordinance #5578

Administrative Action: "AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2011 CITY OF LOVELAND BUDGET FOR THE EMPLOYEE MERIT-BASED RECOGNITION PROGRAM" was approved and ordered published on second reading.

- b) **Ordinance #5579** Administrative Action: "AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2011 FT. COLLINS-LOVELAND MUNICIPAL AIRPORT BUDGET FOR THE EMPLOYEE MERIT-BASED RECOGNITION PROGRAM" was approved and ordered published on second reading.

- a) **Ordinance #5580** Administrative Action: "AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2011 LOVELAND-LARIMER BUILDING AUTHORITY BUDGET FOR THE EMPLOYEE MERIT-BASED RECOGNITION PROGRAM" was approved and ordered published on second reading.

8. POLICE

Municipal Code Amendment - Panhandling

1ST Rdg Ord & P.H.

Legislative Action: A public hearing was held and "AN ORDINANCE AMENDING CITY CODE SECTION 9.30.030 CONCERNING PANHANDLING AND SOLICITATIONS ON OR NEAR PUBLIC STREETS AND HIGHWAYS" was approved and ordered published on first reading.

9. PUBLIC WORKS

Traffic Signal Installation Contract Award

Motion

Administrative Action: A motion awarding the 2011-2012 Traffic Signal Installation Contract to W.L. Contractors, Inc. in the amount of \$1,196,635 and authorizing the City Manager to approve the contract was approved.

10. PUBLIC WORKS

Contract Amendment #2 – City Property N. Taft Avenue

1st Rdg Ord & P.H.

Administrative Action: A public hearing was held and "AN ORDINANCE APPROVING AMENDMENT NUMBER TWO TO CONTRACT TO BUY AND SELL CITY PROPERTY LOCATED AT 905, 915, 925, 933 AND 935 N. TAFT AVENUE" was approved and ordered published on first reading.

11. CITY CLERK

Motion

Administrative Action: A motion setting special meetings for Tuesday, May 10, 2011 and May 24, 2011 at 6:30 p.m. in the City Council Chambers 500 E. 3rd Street, Loveland, Colorado with the purpose being discussion and consideration of any necessary items and possibly holding an Executive Session concerning matters related to the ACE Manufacturing and Innovation Park was approved.

12. DEVELOPMENT SERVICES

Ordinance #5581

Legislative Action: "AN ORDINANCE AMENDING TITLES 16 AND 18 OF THE LOVELAND MUNICIPAL CODE BY REVISING PROVISIONS OF TITLES 16 AND 18 WHICH RETAIN THE ZONING BOARD OF ADJUSTMENT HEARING OFFICER AND ENACTING A NEW CHAPTER 18.80 REGARDING APPEAL PROVISIONS" was approved and ordered published on first reading.

END OF CONSENT AGENDA

CITY CLERK READ TITLES OF ORDINANCES ON THE CONSENT AGENDA.

CITY COUNCIL

- a) Citizens' Reports None
- b) Business from Council

- McKean Councilor McKean stated there be a Ward III meeting on Monday, May 9th from 5:00 to 8:00 p.m. at the Life Spring Church at 743 S. Dotsero. Council directed staff to place the study session as the first order of business on the May 10th meeting agenda.
- Klassen Councilor Klassen stated he, Council Johnson and City Manager Cahill attended the elected officials' meeting in Greeley. Police Chief Hecker provided an update on the Law Day program.
- Rice Councilor Rice mentioned a Neighbor Heal Project. Staff will look into this program and report back to Council at a future date.
- Shaffer Councilor Shaffer, Councilor McKean and Mayor Gutierrez attended Max Moree's Eagle Scout ceremony. As Councilors Shaffer and Heckel are not available to attend the next meeting of the North Front Range Metropolitan Planning Organization, a motion was made to designate Mayor Gutierrez as an alternate for the meeting. All councilors present voted in favor thereof.
- Gutierrez Mayor Gutierrez attended several events: the Clean Energy Expo 2011, the "Hero's Among Us" event, an event for the Community Kitchen, and an event benefitting Disabled Resources. The Mayor announced the Cinco de Mayo celebration will be Saturday, May 6, at the Civic Center, 500 East 3rd Street. Mayor Gutierrez mentioned he, Betsey Hale and City Manager Cahill spoke about the ACE Manufacturing and Innovation Park on the "Loveland's Talking" program on Channel 16. Staff was directed to schedule an Executive Session on May 17, 2011 for Council to conduct a six month evaluation for City Manager, Bill Cahill.
- c) City Manager Report None
d) City Attorney Report None

PROCEDURAL INFORMATION

Anyone who wishes to address the Council on any item on this part of the agenda may do so when the Mayor calls for public comment. All public hearings are conducted in accordance with Council Policy. When Council is considering adoption of an ordinance on first reading, Loveland's Charter only requires that a majority of the Council present vote in favor of the ordinance for it to be adopted on first reading. However, when an ordinance is being considered on second or final reading, at least five of the nine members of Council must vote in favor of the ordinance for it to become law.

REGULAR AGENDA

CONSIDERATION OF ITEMS REMOVED FROM CONSENT AGENDA

13. DEVELOPMENT SERVICES

TIMKA FIRST ADDITION ANNEXATION & ZONING

Legislative and Quasi-judicial Actions: City Planner Brian Burson introduced this item to Council. Public Works Director Ralph Mullinix and Development Services Director Greg George also spoke on the annexation. Jesse Maven, 2164 E. Hwy 402, spoke about road and sewer concerns. Ken Merritt also spoke about the annexation. The legislative action is the consideration of an ordinance, on second reading, annexing the Timka First Addition to the City of Loveland, subject to an annexation agreement. The quasi-judicial action is the consideration of an ordinance, on second reading, zoning the Timka First Addition as I-Developing Industrial District.

- a) Ordinance #5582 Councilor Johnson made a motion to approve and ordered published on second reading "AN ORDINANCE APPROVING THE ANNEXATION OF CERTAIN TERRITORY TO THE CITY OF LOVELAND, COLORADO, TO BE KNOWN AND DESIGNATED AS "TIMKA FIRST ADDITION" TO THE CITY OF LOVELAND" with amendments to Exhibit

A, specifically #9 and #13 which read as follows: #9.... In addition, before the issuance of any such building permit and/or approval of a site specific development application, the Developer shall provide documentation satisfactory to the City that the Developer will share equitably in the maintenance costs for any adjacent county right-of-way that provides access to the Property. #13.... In addition, before the City shall be required to issue any building permit and/or approve any site development application for any development on the Property, the Developer shall, if required by the City in its sole discretion, extend any City wastewater main necessary to serve the Property in accordance with the City's then existing standards or enter into an Incomplete improvements agreement in accordance with the City's then existing Code provisions. Councilor Heckel seconded the motion and a roll call vote was taken with all Councilor present voting in favor thereof.

b) Ordinance #5583

Councilor Johnson made a motion to approve and ordered published on second reading "AN ORDINANCE AMENDING SECTION 18.04.040 OF THE LOVELAND MUNICIPAL CODE, THE SAME RELATING TO ZONING REGULATIONS FOR "TIMKA FIRST ADDITION" TO THE CITY OF LOVELAND". Councilor Heckel seconded the motion and a roll call vote was taken with all Councilor present voting in favor thereof.

14. BUSINESS DEVELOPMENT

Amendment to 2010 Lodging Tax Grant – Chamber of Commerce

Staff removed this item from the agenda.

15. BUSINESS DEVELOPMENT

2011 Lodging Tax Grant Awards

Resolution #R-29-2011

Administrative Action: Business Development Manager Betsey Hale and Linda Huey, vice chair of the Community Marketing Commission, introduced this item to Council. This is an administrative action. The Resolution awards Lodging Tax Grants, approves the form of the Grant Contract and authorizes the City Manager to execute Grant contracts in the amounts and to the specified recipients. The action will award \$60,000 in lodging tax revenues appropriated for expenditure in the 2011 City budget. Councilor Johnson made a motion to approve Resolution #R-29-2011 awarding 2011 Lodging Tax Grants and authorizing contracts for City of Loveland Lodging Tax Grant Funds. Councilor Heckel seconded the motion and a roll call vote was taken with all Councilors present voting in favor thereof.

RESOLUTION #R-29-2011

A RESOLUTION AWARDING 2011 LODGING TAX GRANTS AND AUTHORIZING CONTRACTS FOR CITY OF LOVELAND LODGING TAX GRANT FUNDS

WHEREAS, the City imposes a lodging tax pursuant to Chapter 3.24 of the Loveland Municipal Code (the "Lodging Tax") for the purpose of promoting tourism, conventions and related activities within the City by marketing the City and sponsoring community events, both in support of this purpose (the "Dedicated Purpose"); and

WHEREAS, the Community Marketing Commission ("Commission") serves as an advisory body to the City Council concerning the City's use of the revenues received from the Lodging Tax for the Dedicated Purpose pursuant to Section 2.60.075 of the Loveland Municipal Code; and

WHEREAS, applications for grants funded by the Lodging Tax (the "Lodging Tax Grants") have been received and evaluated by the Commission; and

WHEREAS, the Commission has made a recommendation to Council to: (i) fund 2011 Lodging Tax Grants in the amounts (the "Grants") to the recipients (the "Grant Recipients") for the projects (the "Projects") identified on Exhibit A attached hereto and incorporated herein by this reference; and (ii) authorize the City Manager to enter into a grant agreement with each Grant Recipient substantially in the form attached hereto as Exhibit B attached hereto and incorporated herein by this reference (the "Lodging Tax Grant Contract(s)"); and

WHEREAS, City Council desires to award Grants to the Grant Recipients for the Projects and authorize the City Manager to enter into the Lodging Tax Grant Contracts.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND:

Section 1. That the City Council hereby finds that the Grants and Projects satisfy the requirements regarding use of the Lodging Tax for the Dedicated Purpose as set forth in Section 3.24.105 of the Loveland Municipal Code.

Section 2. That the Grants to the Grant Recipients in the Grant Amounts and for the Projects identified on Exhibit A attached hereto and incorporated herein by this reference, are hereby approved.

Section 3. That the form of the Lodging Tax Grant Contract attached hereto as Exhibit B and incorporated herein by this reference is hereby approved and the City Manager is hereby authorized to administer the terms and conditions of the Lodging Tax Grant Contract, with such advice of the Commission as may be requested.

Section 4. That the City Manager and the City Clerk are hereby authorized to execute the Lodging Tax Grant Contracts with the Grant Recipients for the Grant Amounts on behalf of the City. The City Manager, in consultation with the City Attorney, may amend the Lodging Tax Grant Contracts in form or substance as deemed necessary to effectuate the purposes of this Resolution or protect the interests of the City.

Section 5. That this Resolution shall go into effect as of the date and time of its adoption.

ADOPTED this 3rd day of May, 2011.

Cecil A. Gutierrez, Mayor

Attest: Teresa G. Andrews, City Clerk

Exhibits A and B are available in the City Clerk's Office

16. CITY MANAGER

City Council's Annual Advance Report

Motion

Administrative Action: City Manager Bill Cahill introduced this item to Council. This is an administrative action accepting and approving the Report of the City Council's Annual Advance held on February 5, 2011. Councilor Johnson moved to accept and approve the report of the City Council's Annual Advance held on February 5, 2011. Councilor Shaffer seconded the motion and a roll call vote was held with all Councilors present voting in favor thereof.

17. FINANCE

March 2011 Finance Report

This is an information only item. No action is required. Assistant City Manager and Finance Director Renee Wheeler introduced this item. The Snapshot Report includes the City's preliminary revenue and expenditures including detailed reports on tax revenue, health claims and cash reserves for the three months ending March 31, 2011. Citywide Revenue (excluding internal transfers) of \$44,327,134 is 101.7% of year to date (YTD) budget or \$723,085 over the budget. Sales Tax collections year to date are 102.4% of the YTD budget or \$192,827 over budget. Building Material Use Tax is 41.8% of YTD budget, or \$254,766 under budget. The year to date Sales and Use Tax collections were 98.8% of YTD budget or \$103,980 under YTD budget. When the combined sales and use tax for the current year are compared to 2010 the same period last year, they are lower by .3% or \$24,279.

18. City Manager's Office

Investment Report March 2011

This is an information only item. No Council action is required. Executive Fiscal Advisor Alan Krcmarik introduced this item. The budget estimate for investment earnings for 2011 is \$3,163,130. For the first quarter, the amount posted to the investment account is \$877,669 including realized gains. The actual year-to-date earnings are higher than the year-to-date projection by \$86,886. Based on the March monthly statement, the estimated annualized yield is about 2.03%, just over the annual target rate.

19. CITY MANAGER

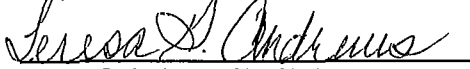
Discussion and consideration of any needed action concerning the ACE Manufacturing and Innovation Park

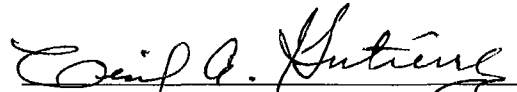
No action was considered at this meeting. City Manager Cahill stated he received signed copies of the agreement with Agilent.

ADJOURNMENT

Having no further business to come before Council, the May 3, 2011 Regular Meeting was adjourned at 10:10 p.m.

Respectfully Submitted,


Teresa G. Andrews, City Clerk


Cecil A. Gutierrez, Mayor

