

RDA ITEM \_\_\_\_\_

**Minutes of the Regular Meeting of the  
LEMOORE REDEVELOPMENT AGENCY  
October 3, 2006**

**ATTENDANCE:**

**Board Chairman Buford; Board Members, Grego, Martin, Murray, Plourde; Executive Director Briltz; Agency Counsel Bacigalupi; Public Works Director Wlaschin; Finance Director Cota; Planning Director Smyth; Redevelopment Project Manager Narbaitz; Administrative Analyst Tyler; Parks and Facilities Superintendent Simonson; Secretary Woodcock; Secretary Lima.**

**The meeting convened at 7:17 p.m.**

**CONSENT CALENDAR:**

**It was moved by Board Member Plourde, seconded by Board Member Martin, and carried that the Board approve the following Consent Calendar:**

- A. Approval – Minutes – September 19, 2006**
- B. Approval – Warrant Register**

**Ayes: Plourde, Martin, Murray, Grego, Buford**

**REPORT AND RECOMMENDATION – COKER ELLSWORTH FIFTH AMENDMENT TO OPTION AGREEMENT:**

**Redevelopment Project Manager Narbaitz reported Mr. Ellsworth has a Promissory Note with the Agency for property purchased three years ago with a remaining principal of \$216,500 that is due to expire on October 30, 2006. Mr. Ellsworth is requesting a three year extension on the payment of the Note. Since the interest rate of the Note is 6.5% and the interest rate the Agency receives on our LAIF accounts is 4.53% staff recommends extending the due date of the Promissory Note three years to October 30, 2009.**

**It was moved by Board Member Martin, seconded by Board Member Grego, and carried that the Board approve the Amendment to Option Agreement extending the due date of the Promissory Note three years to October 30, 2009.**

**Ayes: Martin, Grego, Plourde, Murray, Buford**

**ADJOURN:**

**The meeting adjourned at 7:21 p.m.**

**Approved the 17th day of October, 2006.**

**Attest:**

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**Thomas E. Buford, Chairman**

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**Nanci C. O. Lima, Secretary**