

SACRAMENTO COMMUNITY CENTER AUTHORITY
MEETING - MARCH 30, 1970

SUGGESTED AGENDA: (In whatever order you wish)

1. Motion to approve minutes of previous meetings.
(Bond Attorneys suggest that this be done).
2. Recommendation, City Controller re official bonds for Chairman, Treasurer and Controller.
3. Res. authorizing acceptance by the authority of assignment of agreement between David E. Lane and the City of Sacramento.
4. Res. authorizing acceptance by the Authority of assignment of agreement between the law firm of McDonough, Holland, Schwartz, Allen and Wahrhaftig and the City of Sacramento.
5. Committee Report - Project review and submission program (Artz).
6. Committee Report - Land Acquisition procedures (Rust).
7. Executive session.

CITY OF SACRAMENTO

DEPARTMENT OF FINANCE

ROOM 100, CITY HALL SACRAMENTO, CALIFORNIA 95814

CORTEZ A. KITCHEN
CITY CONTROLLER

March 24, 1970

C. E. RHODES, JR.
ASST. CITY CONTROLLER

Mr. Walter Christensen, Chairman
Sacramento Community Center Authority
Room 203, City Hall
Sacramento, California 95814

Dear Mr. Christensen:

Reference is made to Section 9.(d) of Joint Exercise of Powers Agreement dated November 25, 1969 under which the Sacramento Community Center Authority was created, wherein official bonds in the amounts of \$100,000. each are required for the chairman, treasurer and controller of the Authority.

The Reese Insurance Agency, which furnishes similar bonds for City officials, has furnished the following premium quotations for the required bonds:

	<u>1 Year</u>	<u>3 Years</u>
Chairman	\$350.	\$945.
Treasurer	500.	1350.
Controller	350.	945.

The premium for the Treasurer's bond would receive a 15% credit after the policy is audited at the end of each year during which no claim against the bond has been made.

We recommend that the bonds be obtained on a three-year premium basis.

Please inform the City Controller of the Board's direction in this matter. If it be your wish that the Reese offer be accepted, the Controller will order the bonds.

Very truly yours,



C. E. Rhodes, Jr.
Asst. City Controller

CER/w1

cc: City Attorney, City Treasurer, City Manager