Inglewood, California
October 19, 2004

The Inglewood Redevelopment Agency of the City of Inglewood, California held a regular meeting on October 19, 2004, in the Council Chambers in City Hall of said City.

Chairman Dorn called the meeting to order at the hour of 7:16 p.m. The Secretary announced the presence of a quorum as follows:

Present: Chairman Dorn, Members Price, Dunlap, Morales and Franklin;
Absent: None.

MINUTES. It was moved by Member Franklin and seconded by Member Morales that the minutes of the meeting held October 5, 2004 be approved as recorded. The motion was carried by the following roll call vote:
Ayes: Members Price, Morales, Franklin and Chairman Dorn;
Noes: None;
Not Voting: Member Dunlap.

131 **INCREASE FIRST-TIME HOMEBUYER LOAN PROGRAM (FTHB) SUBSIDY - APPROVED.** Staff report dated October 19, 2004 was presented recommending an increase to the First-Time Homebuyer Loan Program (FTHB) subsidy from $55,000 to $80,000 to provide low and moderate income families and individuals opportunities to purchase homes in Inglewood.

It was moved by Member Dunlap and seconded by Member Morales that the Redevelopment Agency does hereby approve the increase. The motion was carried by the following roll call vote:
Ayes: Members Price, Dunlap, Morales, Franklin and Chairman Dorn;
Noes: None.

131 **PUBLIC HEARING CONTINUED – TO ACQUIRE REAL PROPERTY AT 315 S. MARKET STREET.** Chairman Dorn announced that this matter will be continued to October 26, 2004 at the hour of 7:00 p.m.

There being no further business to be presented, Chairman Dorn declared the meeting adjourned at the hour of 7:25 p.m.

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Secretary

Approved this _____day of _____, 2004

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Chairman