

NOTICE

The Public Finance Authority was established on November 17, 1978 through a joint powers agreement between the City of Compton and the Community Redevelopment Agency. It is a separate entity created by the two governmental entities to "Finance the acquisition of public capital improvements and to fund the working capital requirement of the public agencies that are parties to the agreement by using such financing techniques as are permitted by law." Pursuant to Section 54957.5 of the California Government Code, Any writings (Except for those writings which are exempt from disclosure) which are distributed to all or a majority of the members of the City Council are available for public inspection in the lobby of the City Council Chambers and in the office of the City Clerk during regular business hours.

**PUBLIC FINANCE AUTHORITY
AGENDA
Tuesday, November 24, 2009
2:45 PM**

WORKSHOP(S)

OPENING

MOMENT OF SILENCE

PLEDGE OF ALLEGIANCE

ROLL CALL

PUBLIC COMMENTS ON AGENDA AND NON-AGENDA ITEMS

APPROVAL OF MINUTES

1. November 17, 2009

UNFINISHED BUSINESS

NEW BUSINESS

DIRECTOR COMMENTS

ADJOURNMENT

NOVEMBER 17, 2009

The Public Finance Authority meeting was called to order at 7:03 p.m. in the Council Chambers of City Hall by Chairperson Eric Perrodin.

ROLL CALL

Board Members Present: Dobson, Arceneaux, Jones, Perrodin

Board Members Absent: Calhoun

Other Officials Present: C. Cornwell, A. Godwin, C. Evans

PUBLIC COMMENTS ON AGENDA AND NON-AGENDA ITEMS

Lynn Boone, Compton resident, commented on a Townhall meeting held concerning the bonds issued to Compton Community College. Ms. Boone stated that Assemblyman Isadore Hall and Senator Rodderick Wright were the keynote speakers, in which they provided detailed information regarding the repayment of the bonds and the other cities involved. Ms. Boone stated that the City Council should be as transparent and requested a report related to the expenditures and the balance of the city's bonds.

William Kemp, Compton resident, spoke concerning the Townhall meeting held concerning the bonds issued to Compton College and also requested a report regarding the city's bond usage.

Joyce Kelly, Compton resident, requested the total amount received for the sale of the city's sewer bonds. Ms. Kelly further stated that the city was withholding bond money to fund the establishment of the Compton Police Department.

APPROVAL OF MINUTES

1. November 3, 2009

On motion by Arceneaux, seconded by Dobson, the minutes were approved, by the following vote on roll call:

AYES: Board Members - Dobson, Arceneaux, Jones, Perrodin

NOES: Board Members - None

ABSENT: Board Members - Calhoun

UNFINISHED BUSINESS - There was no Unfinished Business.

NEW BUSINESS - There was no New Business.

DIRECTOR COMMENTS - There were no Director Comments.

#1.

ADJOURNMENT

On motion by Dobson, seconded by Arceneaux, the meeting was adjourned at 7:14 p.m., by the following vote on roll call:

AYES: Board Members - Dobson, Arceneaux, Jones, Perrodin

NOES: Board Members - None

ABSENT: Board Members - Calhoun

Clerk of the Public Finance Authority

Chairperson of the Public Finance Authority