

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, February 02, 2010
6:45 PM**

WORKSHOP(S)

OPENING

MOMENT OF SILENCE

PLEDGE OF ALLEGIANCE

ROLL CALL

PUBLIC COMMENTS ON AGENDA AND NON-AGENDA ITEMS

APPROVAL OF MINUTES

1. January 19, 2010

UNFINISHED BUSINESS

NEW BUSINESS

DIRECTOR COMMENTS

ADJOURNMENT

JANUARY 19, 2010

The Public Finance Authority meeting was called to order at 7:07 p.m. in the Council Chambers of City Hall by Chairperson Eric Perrodin. The Pledge of Allegiance was led by Chairperson Eric Perrodin.

ROLL CALL

Board Members Present: Calhoun, Dobson, Arceneaux, Jones, Perrodin

Board Members Absent: None

Other Officials Present: R. Rugley, A. Godwin, C. Evans

PUBLIC COMMENTS ON AGENDA AND NON-AGENDA ITEMS

Lynn Boone, Compton resident, requested clarity in regards to the issues that speakers could address under "non-agenda items." Ms. Boone further commented on council agenda item number seven in relation to the city's relationship with the California Cities Home Ownership Authority and the lease to homeownership bonds. Ms. Boone also requested additional information concerning the balance and expenditures of those bonds.

William Kemp, Compton resident, requested the status of the bond funds appropriated to the establishment of the Compton Police Department.

APPROVAL OF MINUTES - There were no minutes to be approved.

UNFINISHED BUSINESS - There was no Unfinished Business.

NEW BUSINESS - There was no New Business.

DIRECTOR COMMENTS

Chairperson Perrodin addressed the citizen's concerns, clarifying that "non-agenda items" are defined as those items that are not posted on the agenda. Chairperson Perrodin noted that non-agenda items should also pertain to the particular commission or meeting being held.

Chairperson Perrodin referred the citizens to the City Controller's office during normal business hours with any questions or concerns related to the city's bonds balances and expenditures.

Chairperson Perrodin commented on the process in which, the city's bonds are issued and passed and paid for by the residents.

#1.

Boardmember Arceneaux informed Ms. Boone that the proposed resolution in question, corresponds with the city's Joint Powers Agreement and the Homeownership Authority bonds. Ms. Arceneaux stated that the agreement is being dissolved because it has met its purpose. Ms. Arceneaux mentioned that over 200 families were served under this program, in which \$100,000 was left to be divided amongst the cities within the Joint Powers Agreement.

ADJOURNMENT

On motion by Arceneaux, seconded by Dobson, the meeting was adjourned at 7:17 p.m., by the following vote on roll call:

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

NOES: Board Members - None

ABSENT: Board Members - None

Clerk of the Public Finance Authority

Chairperson of the Public Finance Authority