

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 09, 2010
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. January 19, 2010
January 26, 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

JANUARY 26, 2010

The Public Finance Authority meeting was called to order at 3:29 p.m. in the Council Chambers of City Hall by Chairperson Pro-Tem Willie Jones.

ROLL CALL

Board Members Present: Calhoun, Dobson, Jones

Board Members Absent: Arceneaux, Perrodin

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

PUBLIC COMMENTS ON AGENDA AND NON-AGENDA ITEMS

Lynn Boone, Compton resident, commented on the proposed resolution to revise the dates of the regular meetings of the Public Finance Authority. Ms. Boone went on to speak in opposition to the Board member's compensations and Chairperson Perrodin's statements regarding the city's bonds and the resident's property taxes.

Joyce Kelly, Compton resident, commented on the proposed resolution to revise the dates of the regular meetings of the Public Finance Authority.

William Kemp, Compton resident, commented on the proposed resolution to revise the dates of the regular meetings of the Public Finance Authority. Mr. Kemp also commented on the compensations received by the Board and the charges filed against the Mayor of Lynwood.

APPROVAL OF MINUTES

1. January 5, 2010
January 12, 2010

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

AYES: Board Members - Calhoun, Dobson, Jones

NOES: Board Members - None

ABSENT: Board Members - Arceneaux, Perrodin

UNFINISHED BUSINESS - There was no Unfinished Business.

#1.

NEW BUSINESS

2. A RESOLUTION OF THE PUBLIC FINANCE AUTHORITY OF THE CITY OF COMPTON REVISING THE DATES OF THE REGULAR MEETINGS OF THE PUBLIC FINANCE AUTHORITY AND RESCINDING RESOLUTION NO. 13.

On motion by Dobson, seconded by Calhoun, "**A RESOLUTION OF THE PUBLIC FINANCE AUTHORITY OF THE CITY OF COMPTON REVISING THE DATES OF THE REGULAR MEETINGS OF THE PUBLIC FINANCE AUTHORITY AND RESCINDING RESOLUTION NO. 13**" was approved, by the following vote on roll call:

AYES: Board Members - Calhoun, Dobson, Jones
NOES: Board Members - None
ABSENT: Board Members - Arceneaux, Perrodin

DIRECTOR COMMENTS

Board Member Dobson stated that she is honored to be a member of this Body during this time in history and asserted that she was financially secure before becoming a member of this Body. Ms. Dobson stated that she earns her money the old-fashioned way and pays her property taxes in the City of Compton and in other cities, as well.

ADJOURNMENT

On motion by Dobson, seconded by Calhoun, the meeting was adjourned at 3:41 p.m., by the following vote on roll call:

AYES: Board Members - Calhoun, Dobson, Jones
NOES: Board Members - None
ABSENT: Board Members - Arceneaux, Perrodin

Clerk of the Public Finance Authority

Chairperson of the Public Finance Authority