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**NOTICE OF SPECIAL MEETING OF  
THE CITY OF COMMERCE JOINT POWERS FINANCING AUTHORITY**

I, Joe Aguilar, Chairperson, do hereby call a Special meeting of The City of Commerce Joint Powers Financing Authority to convene at **6:30 p.m. on Tuesday, August 20, 2013**, in the Council Chambers, 5655 Jillson Street, Commerce, California.

The Authority will convene to consider the following matters:

**CALL TO ORDER**

Chairperson Aguilar

**ROLL CALL**

JPFA Secretary Alexander

**PUBLIC COMMENT (TIME LIMITATION – 5 MINUTES)**

**Citizens wishing to address the Commission/Authority on any item on the agenda or on any matter not on the agenda may do so at this time. However, State law (Government Code Section 54950 et seq.) prohibits the Commission/Authority from acting upon any item not contained on the agenda posted 72 hours before a regular meeting and 24 hours before a special meeting. Upon request, the Commission/Authority may, in their discretion, allow citizen participation on a specific item on the agenda at the time the item is considered by the Commission/Authority. Request to address Commission/Authority cards are provided by the Assistant Secretary/Secretary. If you wish to address the Commission/Authority at this time, please complete a speaker's card and give it to the Assistant Secretary/Secretary prior to commencement of the Commission/Authority meeting. Please use the microphone provided, clearly stating your name and address for the official record and courteously limiting your remarks to five (5) minutes so others may have the opportunity to speak as well.**

**To increase the effectiveness of the Public Comment Period, the following rules shall be followed:**

**No person shall make any remarks which result in disrupting, disturbing or otherwise impeding the meeting.**

**SCHEDULED MATTERS**

1. A Resolution of the City of Commerce Joint Powers Financing Authority Establishing Regular Meeting Dates

**SPECIAL JPFA AGENDA**

**08/20/2013 – 6:30 p.m.**

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As a result in recent change in legislation, a Resolution of a financing authority, like the City of Commerce Joint Powers Financing Authority, authorizing bonds shall be adopted by an authority only during a regular meeting held pursuant to Section 54954 (California Government Code Section 6592.1). Accordingly, special meetings are not sufficient for the approval of bonds and a schedule of meetings is required to be adopted so that financing matters can come before the authority at a regular meeting.

The aforementioned is needed because there is a proposed refinancing of \$4.2 million of outstanding City of Commerce Joint Powers Authority Lease Revenue Bond Series 2004 on the horizon, which would maintain the existing annual debt payments and issue 2013 Bonds in order to finance \$2.0 million of street improvements and/or general city projects.

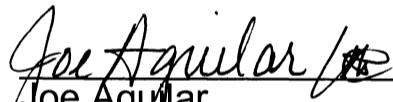
The regular meetings of the Authority shall be held on the first and third Tuesday of each month, at 6:30 p.m. in the Council Chambers, 5655 Jillson Street, Commerce, California 90040.

The **Authority** will consider for approval and adoption a proposed Resolution establishing regular meeting dates.

**ADJOURNMENT**

No other business will be transacted at this meeting.

Dated: August 16, 2013

  
\_\_\_\_\_  
Joe Aguilar  
Chairperson

ATTEST:

  
\_\_\_\_\_  
Victoria M. Alexander  
Joint Powers Financing Authority Secretary



# AGENDA REPORT

MEETING DATE: August 20, 2013

**TO:** HONORABLE AUTHORITY

**FROM:** EXECUTIVE DIRECTOR

**SUBJECT:** A RESOLUTION OF THE CITY OF COMMERCE JOINT POWERS FINANCING AUTHORITY ESTABLISHING REGULAR MEETING DATES

**RECOMMENDATION:**

Approve and adopt the proposed Resolution establishing regular meetings, and assign the number next in order.

**MOTION:**

Move to approve the recommendation.

**BACKGROUND:**

As a result of a recent change in legislation, a resolution of a financing authority, like the City of Commerce Joint Powers Financing Authority, authorizing bonds shall be adopted by an authority only during a regular meeting held pursuant to Section 54954 (California Government Code Section 6592.1). Accordingly, special meetings are not sufficient for the approval of bonds and a schedule of meetings is required to be adopted so that financing matters can come before the authority at a regular meeting.

**ANALYSIS:**

The aforementioned is needed because there is a proposed refinancing of \$4.2 million of outstanding City of Commerce Joint Powers Authority Lease Revenue Bond Series 2004 on the horizon, which would maintain the existing annual debt payments and issue 2013 Bonds in order to finance \$2.0 million of street improvements and/or general city projects.

**FISCAL IMPACT:**

This activity can be carried out without additional impact on the current operating budget.

Recommended by:

Vilko Domic  
Director of Finance

Respectfully submitted,

Jorge Rifa  
Executive Director

Approved as to Form

Eduardo Olivo  
City Attorney

DS/staff reports, JPFA/SR JPFA Reso Approving Mtg Dates 8-20-13 VD

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE CITY OF COMMERCE JOINT POWERS FINANCING AUTHORITY ESTABLISHING REGULAR MEETING DATES**

**WHEREAS**, the City of Commerce Joint Powers Financing Authority (the "Authority") is a joint powers authority formed pursuant to Section 6500 *et seq.* of the California Government Code and under a Joint Exercise of Powers Agreement, dated as of January 1, 1988, as amended, between the City of Commerce and the Commerce Community Development Commission; and

**WHEREAS**, California Government Code Section 6592.1 requires resolutions authorizing bonds or any issuance of bonds or accepting the benefit of any bonds or the proceeds of bonds be adopted by a joint powers authority at a regular meeting held pursuant to Government Code Section 54954;

**NOW, THEREFORE, BE IT RESOLVED** by the City of Commerce Joint Powers Financing Authority, as follows:

**Section 1.** The regular meetings of the Authority shall be held on the first and third Tuesday of each month, at 6:30 p.m. in the Council Chambers at 2535 Commerce Way, Commerce, California 90040.

**Section 2.** This Resolution shall take effect immediately upon its adoption.

**PASSED, APPROVED AND ADOPTED** by the City of Commerce Joint Powers Financing Authority on this \_\_\_\_\_ day of \_\_\_\_\_ 2013.

\_\_\_\_\_  
Joe Aguilar  
Chairperson

ATTEST:

\_\_\_\_\_  
Victoria M. Alexander  
Secretary