



INDEPENDENT CITIES FINANCE AUTHORITY
Special Meeting Of The Board Of Directors
Special Meeting Of The Executive Committee

Wednesday, April 29, 2009
12:00 noon

NOTE NEW LOCATION

Crystal Casino & Hotel
First Floor (Lobby Level)
123 East Artesia Boulevard
Compton, CA 90220

MEETING AGENDA

STAFF REPORTS AND OTHER WRITTEN DOCUMENTS RELATED TO ITEMS ON THIS AGENDA CAN BE OBTAINED FROM THE INDEPENDENT CITIES FINANCE AUTHORITY BY CALLING (877) 906-0941.

FOR YOUR INFORMATION: The Authority Board/Executive Committee will hear from the public on any item on the agenda or an item of interest to the Board/Executive Committee that is not on the Agenda. These items may be referred for administrative action or scheduled on a future Agenda. Comments are to be limited to three minutes for each speaker, unless extended by the Authority Board. Each speaker will have an opportunity to speak on any Agenda item. You have the opportunity to address the Authority Board at the following times.

- A. AGENDA ITEM: at the time the Authority Board considers the Agenda item or during Public Comment, and
B. NON-AGENDA ITEMS: during Public Comment - comments will be received for a maximum 30-minute period; any additional requests will be heard following the completion of the Agenda.
C. PUBLIC HEARINGS: at the time of the Public Hearing.
I. CALL TO ORDER. (Page 5)

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II. ROLL CALL. (Page 5)

City of Baldwin Park
City of Compton
City of Hawthorne
City of Hermosa Beach
City of Huntington Park

City of Lynwood
City of San Fernando
City of South Gate
City of Vernon

III. AMENDMENTS OR ADJUSTMENTS TO THE AGENDA. (Page 5)

IV. PUBLIC COMMENT. At this time the public shall have an opportunity to comment on any non-agenda item relevant to the jurisdiction of the Authority. Reasonable time limits are imposed on each topic and each speaker. In accordance with the provisions of the Ralph M. Brown Act (GC § 54950 et seq.), no action or discussion may take place by the Board on any item not on the posted agenda. The Board may respond to statements made or questions asked, and may direct staff to report back on the topic at a future meeting. (Pages 5-6)

V. NEW BUSINESS.

- A. Approval Of Minutes Of The December 17, 2008 Board Of Directors Meeting.
(Pages 6 & 16-20) *RECOMMEND APPROVAL*
- B. Discussion And Approval Of A Market Rate Down Payment Assistance Initiative
Program. (Pages 6-7 & 21-39) *RECOMMEND APPROVAL*
- C. Discussion And Approval Of An ICFA First Time Home Buyer Tax Credit
Program. (Pages 8 & 40-42) *RECOMMEND APPROVAL*
- D. Discussion And Approval Of An ICFA Pooled Tax Allocation Housing Set-Aside
Program. (Pages 9 & 43) *RECOMMEND APPROVAL*
- E. Status Report On Amendment Of Associate Membership Agreement With The
City Of Los Angeles And Approval Of Additional Fees For Implementation Of
Same. (Pages 9-10 & 44-50) *RECOMMEND APPROVAL*
- F. Status Report On Multifamily Housing Revenue Refunding Bonds On Behalf Of
Oracle Communities. (Page 10) *INFORMATION ONLY*
- G. Status Report On Issuance Of 2008 Volume Cap Funds. (Pages 10-11 & 51-52)
INFORMATION ONLY

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- H. Update On ICFA Sponsored Legislation. (Pages 11-12 & 53-55)
RECOMMEND APPROVAL
- I. Approval Of Agreement To Provide Legal Services Between ICFA and Best Best & Krieger. (Pages 12 & 56-59) *RECOMMEND APPROVAL*
- J. Approval Of Administrative Services Agreement Between ICFA and Smith, Alvarez & Castillo, Inc. For Management Services. (Pages 12-13 & 60-67)
RECOMMEND APPROVAL
- K Approval Of The Register Of Demands. (Pages 13-14)
RECOMMEND APPROVAL

VI. COMMENTS FROM BOARD MEMBERS. (Page 14)

VII. MATTERS FROM STAFF. (Page 15)

VIII. ADJOURNMENT. (Page 15)

The public shall have an opportunity to comment on any item as each item is considered by the Board/Executive Committee and prior to action being taken. Agenda Reports are available at the Independent Cities Finance Authority office upon request by calling (877) 906-0941.

NOTICE: New items will not be considered after 2:00 p.m. unless the Board of Directors/ Executive Committee votes to extend the time limit. Any items on the agenda that are not completed will be forward to the next regular Board of Directors/Executive Committee meeting.

IN COMPLIANCE WITH THE AMERICAN DISABILITIES ACT, IF YOU NEED SPECIAL ASSISTANCE TO PARTICIPATE IN THIS MEETING, PLEASE CONTACT THE INDEPENDENT CITIES FINANCE AUTHORITY AT (877) 906-0941. NOTIFICATION 48 HOURS PRIOR TO THE MEETING WILL ENABLE THE INDEPENDENT CITIES FINANCE AUTHORITY TO MAKE REASONABLE ARRANGEMENTS TO ENSURE ACCESSIBILITY TO THIS MEETING.

NOTE TO CITY CLERKS:

Please post this Meeting Notice in three separate locations, just as you would a City Council agenda.