



CITY OF SIGNAL HILL
SIGNAL HILL REDEVELOPMENT AGENCY
AND THE
SIGNAL HILL PUBLIC FINANCING AUTHORITY

2175 Cherry Avenue ♦ Signal Hill, CA, 90755

THE CITY OF SIGNAL HILL
WELCOMES YOU TO A SPECIAL MEETING
CITY COUNCIL
SIGNAL HILL REDEVELOPMENT AGENCY
PUBLIC FINANCING AUTHORITY

March 18, 2011

9:00 A.M.

CITY COUNCIL - CALL TO ORDER – 9:00 A.M.

MAYOR FORESTER
VICE-MAYOR HANSEN
MEMBER NOLL
MEMBER WARD
MEMBER WILSON

AGENCY – CALL TO ORDER – 9:00 A.M.

CHAIR NOLL
VICE-CHAIR WARD
MEMBER FORESTER
MEMBER HANSEN
MEMBER WILSON

PUBLIC FINANCE AUTHORITY – CALL TO ORDER – 9:00 A.M.

CHAIR FORESTER
VICE-CHAIR HANSEN
MEMBER NOLL
MEMBER WARD
MEMBER WILSON

CITY MANAGER AND EXECUTIVE DIRECTORS REPORTS

a. 2011 Tax Allocation Parity Bonds

Summary: The Agency Board authorized staff to begin the process to issue bonds to finance the construction of the new Signal Hill Library. The next step in this process is the adoption of resolutions by the City Council, Redevelopment Agency and Signal Hill Public Financing Authority approving the legal documents, authorizing the distribution of the Preliminary Official Statement by Piper Jaffray & Co. to the customers who may be interested in purchasing the bonds, and authorizing the Executive Director to execute a bond purchase agreement with Piper Jaffray & Co.

Recommendation: Waive further reading and adopt the resolutions:

1. City Council - Approving the issuance by the Signal Hill Redevelopment Agency of the Signal Hill Redevelopment Project No. 1 2011 Tax Allocation Parity Bonds, subordinating the City's election to receive pass through payments to debt service on the bonds and providing for certain other matters properly related thereto.
2. Redevelopment Agency – Authorizing the issuance of not to exceed \$10,000,000 aggregate principal amount of Signal Hill Redevelopment Project No. 1 2011 Tax Allocation Parity Bonds, approving, authorizing and directing execution of eighth supplement to indenture of trust relating thereto, authorizing the sale of such bonds, approving an official statement, and authorizing certain other documents and official actions and providing for other matters properly relating thereto.
3. Public Financing Authority – Authorizing the purchase and sale of Signal Hill Redevelopment Agency Signal Hill Redevelopment Project No. 1 2011 Tax Allocation Parity Bonds upon certain terms and conditions, approving a purchase contract and distribution of an official statement relating thereto, and providing other matters properly relating thereto.

CITY COUNCIL, REDEVELOPMENT AGENCY OR PUBLIC FINANCING AUTHORITY- -NEW BUSINESS

MAYOR FORESTER
VICE-MAYOR HANSEN
MEMBER NOLL
MEMBER WARD
MEMBER WILSON

PUBLIC BUSINESS FROM THE FLOOR

ADJOURNMENT

The next regular meeting of the City Council is Tuesday, April 5, 2011, at 7:00 p.m. The next regular meeting of the Signal Hill Redevelopment Agency is Tuesday, April 5, 2011 at 7:00 p.m., both to be held in the City Council Chamber of the City of Signal Hill, 2175 Cherry Avenue. The next regular meeting of the Signal Hill Public Financing Authority is Tuesday, March 22, 2011, at 7:00 p.m., in the Council Chamber of City Hall, 2175 Cherry Avenue, Signal Hill, California, 90755.

CITIZEN PARTICIPATION

Routine matters are handled most quickly and efficiently if contact is made with the City department directly concerned. However, if you would like to request that a matter be presented for City Council, Signal Hill Redevelopment Agency or the Public Financing Authority consideration, you may do so by 1) writing to the City Council or the City Manager, or, 2) completing an Agenda Item Request Form available from the City Clerk. The deadline for agenda items is 12 noon on the Tuesday preceding the Authority meetings. Agendas are mailed to those who provide self-addressed, stamped envelopes to the City Clerk's office.

If you need special assistance beyond what is normally provided to participate in City meetings, the City will attempt to accommodate you in every reasonable manner. Please call the City Clerk's office at (562) 989-7305 at least 48 hours prior to the meeting to inform us of your particular needs and to determine if accommodation is feasible.