



Meeting Date: 07/28/09

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input checked="" type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s). _____	<input type="checkbox"/> Report
<input type="checkbox"/> Res. No(s). _____	<input type="checkbox"/> Public Hearing (Info/consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

Prepared By: Steven L. Kinney, IDFA Administrator *SLK* Agenda Item No. I-6

Reviewed By: City Manager *[Signature]* City Attorney *AH* Finance *[Signature]* Other (Specify) \_\_\_\_\_

**DATE:** July 9, 2009

**TO:** Industrial Development Financing Authority ("Authority")

**FROM:** Steven L. Kinney, IDFA Administrator *[Signature]*

**SUBJECT:** Election of Authority Officers for FY 2009-10

**RECOMMENDATION**

That the Authority appoint Mayor Holden as Chairperson and Mayor Pro Tem Herrera as Vice-Chairperson, each to serve a one-year term.

**DISCUSSION**

As required by Authority By-Laws, the Authority meets annually in July or as soon thereafter as practicable, and elects a Chairperson and Vice-Chairperson from among its members for the following year. Customarily the Mayor has held the office of Chairperson and the Mayor Pro Tem has held the office of Vice-Chairperson. Currently Mayor Holden serves as Chairperson, and previous Mayor Pro Tem Maulhardt serves as Vice-Chairperson.

No IDFA-issued bonds were requested in FY 2008-09. The IDFA, even though currently inactive, remains a useful tool for manufacturing plant financing when desired by an incoming company.

**FINANCIAL IMPACT**

There are no costs associated with this proposed action.