
**BIG BEAR LAKE IMPROVEMENT AGENCY
MINUTES FOR THE MEETING OF
FEBRUARY 23, 2009**

A Meeting of the Big Bear Lake Improvement Agency was called to order by Chairman Harris at 9:26 p.m., Monday, February 23, 2009, at 39707 Big Bear Boulevard, Big Bear Lake, California.

Agency Members Present: Chairman Liz Harris
Vice Chairman Rick Herrick
Agency Member Bill Jahn
Agency Member Michael Karp
Agency Member Darrell Mulvihill

Agency Members Excused: None

IMPROVEMENT AGENCY DISCUSSION/ACTION ITEMS

IA1. Proposed First Time Homebuyer Homeownership Assistance Program

Agency consideration of discussing with staff the proposed First Time Homebuyer Homeownership Assistance Program.

Redevelopment Director Lyle Haynes gave an overview of the proposed assistance program that will help low and moderate income families to purchase their first home in Big Bear Lake, and discussed in detail the eligibility requirements as well as the Down Payment Assistance and Price Affordability Assistance components of the Program.


Following discussion, the Agency asked that the requirement for loan forgiveness if the owner does not sell, refinance or transfer title, be changed from 5 years to 7 years.

Mr. Haynes reported that this matter will be brought back for formal adoption in the near future.

The report was received and filed.

ADJOURNMENT

There being no further business to come before the Agency at this session, Chairman Harris declared the meeting adjourned at 9:54 p.m.


Katherine E. Jefferies, Agency Secretary

APPROVED AT THE MEETING OF: April 13, 2009