

CRA/LA BOND OVERSIGHT COMMITTEE
Minutes from the Regular Meeting of September 28, 2023

Members present: Yolanda Chavez, City Administrative Officer, Chair (CAO)
Chris Espinoza, Chief Legislative Analyst (CLA)
Erick Martell, Office of the Mayor

The meeting was called to order at 1:30 pm.

Public Comments

DISPOSITION No public comments

Item 1 Minutes for the regular CRA/LA BOC meeting on July 27, 2023

DISPOSITION Item was approved 3-0.

Item 2 Approval of Report from the Economic and Workforce Development Department (EWDD) recommending the allocation of up to \$1,620,588 in CRA/LA Excess Non-Housing Bond Proceeds plus all earned interest from the Wilshire/Koreatown Redevelopment Project Area (Taxable Series 2006-A, 2008-B and Tax-Exempt Series 2008-C) for the Neighborhood Enhanced Network Project in Council District 13

Mr. Espinoza (CLA) congratulated EWDD on swiftly reprogramming funds to the new project.

DISPOSITION Approved 3-0.

Item 3 CRA/LA Excess Non-Housing Bond Proceeds Quarterly Accounting Report #29 Covering April 1, 2023 to June 30, 2023 from the Economic and Workforce Development Department

No discussion.

DISPOSITION Report was received and filed.

Item 4 Approval of CRA/LA Excess Bond Proceeds Project Status Report as of September 15, 2023 from the Office of the City Administrative Officer (CAO)

Nathan Holmes (CAO) provided an overview of the CRA/LA EBP Project Status Report. Ms. Chavez (CAO) noted that certain projects labeled as being reprogrammed were “on hold” or involved in fund swapping. Mr. Ixco (CLA) provided updates on several projects. Mr. Espinoza emphasized the importance of including Council Office staff in meetings with project managers.

DISPOSITION Report was approved 3-0 with instructions to amend the cover page and revise Table 7 in the report from “Project Reprogramming List” to “Projects on Hold and/or for Potential Reprogramming.”

Item 5 Verbal report from the Chief Legislative Analyst (CLA) on anticipated reprogramming needs

Report and discussion was taken with Item 4.

DISPOSITION No action required.

Item 6 Adjournment - Next Meeting: October 26, 2023

DISPOSITION No action required.

The CAO Chair adjourned the meeting at 1:53 p.m.