

REPORT OF THE PRESIDENT

December 16, 2021

RESOLUTION ESTABLISHING THE DATE OF THE REGULAR MEETINGS OF THE BOARD OF DIRECTORS OF LOMOD BUNKER HILL HOUSING DEVELOPMENT CORPORATION, HOUSING OPPORTUNITY CORPORATION, LOS ANGELES LOMOD WEST, INC., LOS ANGELES SECTION 8 APPERSON LOMOD CORPORATION-4, LOS ANGELES SECTION 8 BROWNING LOMOD CORPORATION-3, LOS ANGELES SECTION 8 CORONADO LOMOD CORPORATION-2, LOS ANGELES SECTION 8 JEFFERSON LOMOD CORPORATION, LOS ANGELES SECTION 8 JUANITA LOMOD CORPORATION-8, LOS ANGELES SECTION 8 MANHATTAN LOMOD CORPORATION-5, LOS ANGELES SECTION 8 SIMPSON LOMOD CORPORATION-6, LOS ANGELES LOMOD SOUTH INC., LA CIENEGA LOMOD, INC., AND NEW VISION ASSETS, INC.



Tina Smith-Booth
President



Lisette Belon
Secretary

Purpose: Establishing the date of the regular meetings of the Board of Directors of the LOMOD Bunker Hill Housing Development Corporation, Housing Opportunity Corporation, Los Angeles LOMOD West, Inc., Los Angeles Section 8 Apperson LOMOD Corporation-4, Los Angeles Section 8 Browning LOMOD Corporation-3, Los Angeles Section 8 Coronado LOMOD Corporation-2, Los Angeles Section 8 Jefferson LOMOD Corporation, Los Angeles Section 8 Juanita LOMOD Corporation-8, Los Angeles Section 8 Manhattan LOMOD Corporation-5, Los Angeles Section 8 Simpson LOMOD Corporation-6, Los Angeles LOMOD South Inc., La Cienega LOMOD, Inc., and New Vision Assets, Inc. (“HACLA Non-Profit Corporations”) in accordance with their respective current Amended and Restated Bylaws.

Issues: The current Amended and Restated Bylaws of the LOMOD Bunker Hill Housing Development Corporation, Housing Opportunity Corporation, Los Angeles LOMOD West, Inc., Los Angeles LOMOD South Inc., La Cienega LOMOD, Inc., and New Vision Assets, Inc. Article III, Section 6 states:

“The Board of Directors by resolution may provide for the holding of regular meetings and may fix the time and place of holding such meetings.”

Additionally, the current Amended Bylaws of the Los Angeles Section 8 Apperson LOMOD Corporation-4, Los Angeles Section 8 Browning LOMOD Corporation-3, Los Angeles Section 8 Coronado LOMOD Corporation-2, Los Angeles Section 8 Jefferson LOMOD Corporation, Los Angeles Section 8 Juanita LOMOD Corporation-8, Los Angeles Section 8

Manhattan LOMOD Corporation-5, Los Angeles Section 8 Simpson LOMOD Corporation-6, Article III, Section 4 states:

“The Board of Directors may provide by resolution the time and place for the holding of regular meetings of the Board.”

It is recommended that the regular meeting date of each of the HACLA Non-Profit Corporations coincide with the Housing Authority of the City of Los Angeles’ (“HACLA”) Board of Commissioners December meeting date. Furthermore, should the December meeting of the HACLA Board of Commissioners be cancelled, the HACLA Non-Profit Corporations’ regular meetings shall be held on the next regularly scheduled meeting date of the HACLA Board of Commissioners.

Funding: No funds are required for this action.

Attachment: 1. Resolution

RESOLUTION NO. _____

RESOLUTION ESTABLISHING THE DATE OF THE REGULAR MEETINGS OF THE BOARD OF DIRECTORS OF LOMOD BUNKER HILL HOUSING DEVELOPMENT CORPORATION, HOUSING OPPORTUNITY CORPORATION, LOS ANGELES LOMOD WEST, INC., LOS ANGELES SECTION 8 APPERSON LOMOD CORPORATION-4, LOS ANGELES SECTION 8 BROWNING LOMOD CORPORATION-3, LOS ANGELES SECTION 8 CORONADO LOMOD CORPORATION-2, LOS ANGELES SECTION 8 JEFFERSON LOMOD CORPORATION, LOS ANGELES SECTION 8 JUANITA LOMOD CORPORATION-8, LOS ANGELES SECTION 8 MANHATTAN LOMOD CORPORATION-5, LOS ANGELES SECTION 8 SIMPSON LOMOD CORPORATION-6, LOS ANGELES LOMOD SOUTH INC., LA CIENEGA LOMOD, INC., AND NEW VISION ASSETS, INC.

WHEREAS, the Housing Authority of the City of Los Angeles (“HACLA”) created the non-profit instrumentalities LOMOD Bunker Hill Housing Development Corporation, Housing Opportunity Corporation, Los Angeles LOMOD West, Inc., Los Angeles Section 8 Apperson LOMOD Corporation-4, Los Angeles Section 8 Browning LOMOD Corporation-3, Los Angeles Section 8 Coronado LOMOD Corporation-2, Los Angeles Section 8 Jefferson LOMOD Corporation, Los Angeles Section 8 Juanita LOMOD Corporation-8, Los Angeles Section 8 Manhattan LOMOD Corporation-5, Los Angeles Section 8 Simpson LOMOD Corporation-6, Los Angeles LOMOD South Inc., La Cienega LOMOD, Inc., and New Vision Assets, Inc. (“HACLA Non-Profit Corporations”) to increase affordable housing in the City of Los Angeles;

WHEREAS, according to HACLA’s Non-Profit Corporations’ respective current Amended and Restated Bylaws, the annual meetings of their Boards of Directors (“Boards”) is to be held no later than the last quarter of each fiscal year;

WHEREAS, HACLA’s Non-Profit Corporations’ respective current Amended and Restated Bylaws also allow for the Boards to provide by resolution for the holding of the regular meetings and fix the time and place of such meetings;

WHEREAS, it is recommended that the regular meetings of the Boards coincide with the HACLA Board of Commissioners December meeting, and

WHEREAS, should the December meeting of the HACLA Board of Commissioners be cancelled, the Non-Profit Corporations’ regular meetings shall be held on the next regularly scheduled meeting date of the HACLA Board of Commissioners.

NOW, THEREFORE, BE IT RESOLVED the Boards of Directors of the HACLA Non-Profit Corporations set the annual regular meetings date to coincide with the December meeting of the HACLA’s Board of Commissioners or the next regularly scheduled HACLA Board of Commissioners meeting should its December meeting be cancelled.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

APPROVED AS TO FORM:
JAMES JOHNSON

HACLA Non-Profit Corporations

BY: _____
General Counsel

BY: _____
President

DATE ADOPTED: _____