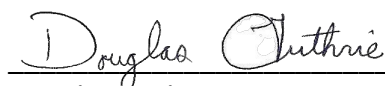


Report of the President & CEO

May 27, 2021

APPOINTMENT BY THE CHAIRPERSON OF THE BOARD OF COMMISSIONERS OF ONE COMMISSIONER OF THE HOUSING AUTHORITY OF THE CITY OF LOS ANGELES TO FILL A VACANCY ON THE BOARDS OF DIRECTORS OF LOMOD BUNKER HILL HOUSING DEVELOPMENT CORPORATION, HOUSING OPPORTUNITY CORPORATION, LOS ANGELES LOMOD WEST, INC., LOS ANGELES LOMOD SOUTH INC., LA CIENEGA LOMOD, INC., NEW VISION ASSETS, INC., LOS ANGELES SECTION 8 APPERSON LOMOD CORPORATION-8, 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, AND LOS ANGELES SECTION 8 SIMPSON LOMOD CORPORATION-6 (COLLECTIVELY, THE "CORPORATIONS")



Douglas Guthrie
President & Chief Executive Officer



Tina Smith-Booth
Director of Asset Management

Purpose: For the Chairperson of the Board of Commissioners ("BOC") of the Housing Authority of the City of Los Angeles ("HACLA") to appoint one HACLA Commissioner to fill a vacancy on the Boards of Directors of the Corporations.

Issues: According to Article III of each of the current Bylaws of LOMOD Bunker Hill Housing Development Corporation, Housing Opportunity Corporation, Los Angeles LOMOD West, Inc., Los Angeles LOMOD South Inc., La Cienega LOMOD, Inc., New Vision Assets, Inc., Los Angeles Section 8 Apperson LOMOD Corporation-8, 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, and Los Angeles Section 8 Simpson LOMOD Corporation-6 (collectively, "Corporations' Bylaws"), vacancies in the Boards of Directors shall be filled by appointment by the Chairperson of the HACLA BOC. Per the Corporations' Bylaws, every Director shall be a current member in good standing of the HACLA BOC.

In April 2021, the former Chairperson of the HACLA BOC, Commissioner Ben Besley, resigned from the HACLA BOC. In doing so, in accordance with the Corporations' Bylaws, he also automatically resigned his concurrent positions on the Corporations' Boards of Directors.

In accordance with the various bylaws of each of these thirteen corporations, the Chairperson of the HACLA BOC is required to appoint a current HACLA Commissioner in good standing to the Corporations' Boards of Directors to fill the vacancies left by Commissioner Besley for the remainder of the term for each seat. Each Director shall serve so long as such Director continues to be a member in good standing of the Board of

Commissioners of the Authority. The Corporations' Boards of Directors meet at least once annually for the annual meeting and as needed to conduct the Corporations' business.

The Chairperson of the HACLA BOC is hereby requested to appoint one member of the HACLA BOC to each of the thirteen vacancies on the Corporations' Boards of Directors. These appointments shall be recorded in the minutes of this meeting.

Vision Plan: This appointment is an administrative matter due to a recent vacancy in the Board of Directors of the Corporations and is not directly related to the Vision Plan.

Funding: No funds are required for this administrative action.

Environmental Review: Non applicable

Section 3: Non applicable.