

RESOLUTION ESTABLISHING THE DATE OF THE REGULAR MEETING 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 meeting 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. (collectively, the non-profit instrumentalities shall hereafter be referred to as “HACLA Non-Profit Corporations”) in accordance with their respective current Amended and Restated Bylaws.

Issues: According to 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, in part:

“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, according to 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:

“An annual meeting of the Board of Directors shall be held no later than the fourth quarter of the Fiscal Year, for the purpose of organization and for the transaction of such other business as may come before the meeting. The Board of Directors may provide by resolution the time and place for the holding of regular meetings of the Board.”

Staff recommend 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. However, if the December meeting of the HACLA Board of Commissioners is cancelled, the HACLA Non-Profit Corporations’ regular meeting shall be held to coincide with the last regular meeting of the HACLA Board of Commissioners of the calendar year.

Funding: No funds are required for this action.

Attachment: 1. Resolution

RESOLUTION NO. _____

RESOLUTION ESTABLISHING THE DATE OF THE REGULAR MEETING 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. (collectively, the non-profit instrumentalities shall hereafter be referred to as “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, an annual meeting 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 meeting and fix the time and place of such meeting;

WHEREAS, staff recommend that the regular meeting of the Boards coincide with the HACLA Board of Commissioners December regular meeting, and

WHEREAS, should the December meeting of the HACLA Board of Commissioners be cancelled, the Non-Profit Corporations’ regular meeting shall be held to coincide with the last HACLA Board of Commissioners regular meeting of the calendar year.

NOW, THEREFORE, BE IT RESOLVED the Boards of Directors of the HACLA Non-Profit Corporations set the annual regular meeting date to coincide with the December regular meeting of the HACLA’s Board of Commissioners or, alternatively, to coincide with the last HACLA Board of Commissioners regular meeting of the calendar year should its December regular 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: _____