



Board of Commissioners
REGULAR MEETING
VIDEOCONFERENCE

TUESDAY– JANUARY 11, 2022

Meeting accessible at <https://us06web.zoom.us/j/83514451511>

ZOOM MEETING ID: 835 1445 1511

ACTION MINUTES

Commissioner Cielo Castro called the Board of Commissioners Special Videoconference Meeting to order on Tuesday, January 11, 2022 at 12:08pm. Executive Assistant, Tiffany Prescott, recorded the minutes of the meeting.

I. ATTENDANCE:

PRESENT: Commissioner Cielo Castro
Commissioner Dan Tenenbaum
Commissioner Noramay Cadena
Commissioner Lucelia Hooper
Commissioner Delfino De La Cruz

ABSENT: Commissioner Ana Bryan
Commissioner Taelor Bakewell

ALSO PRESENT: Douglas Guthrie, President and CEO

II. POSTING OF THE AGENDA

Posting of the Agenda complied with the requirements of the Brown Act. Agenda was posted prior to 4:30pm on Wednesday, January 5, 2022 in the front display case at 2600 Wilshire Boulevard, Los Angeles, CA 90057 and at www.hacla.org.

III. PUBLIC COMMENT INSTRUCTIONS

****Please note special Videoconference Public Comment Instructions***

MEMBERS OF THE PUBLIC WHO WISH TO SPEAK ON ANY ITEM MAY PROVIDE COMMENTS VERBALLY DURING THE VIDEOCONFERENCE OR IN WRITING VIA EMAIL

1. **ORAL PUBLIC COMMENTS** WILL BE ACCEPTED DURING THE VIDEOCONFERENCE MEETING. TO SUBMIT ORAL PUBLIC COMMENT, YOU WILL NEED TO DOWNLOAD THE ZOOM ONLINE MEETING PLATFORM AVAILABLE AT WWW.ZOOM.COM OR CONNECT TO THE MEETING IN-BROWSER.

- If using a web browser, make sure you are using a current, up-to-date browser: Chrome 30+, Firefox 27+, Microsoft Edge 12+, Safari 7+. Certain functionality may be disabled in older browsers including Internet Explorer.
- OR, if using a smart phone, download the ZOOM application onto your phone from the Apple Store or Google Play Store and enter the meeting ID.
- Zoom requests that you enter a first and last name, which will be visible online and will be used to notify you that it is your turn to speak.
- When the Board Chair calls for the item on which you wish to speak, click on “Raise Hand” (or dial *9 if using your phone for audio). Speakers will be notified shortly before they are called to speak by the Board Secretary. Mute all other audio before speaking, as using multiple devices can cause audio feedback.
- When called upon, unmute yourself using the screen controls (or dial *6 if using your phone for audio). Please limit your remarks to two minutes. After the comment has been given, the microphone for the speaker’s Zoom profile will be muted.
- Any person that does not adhere to the Public Comment Instructions provided herein will be dismissed from the meeting. The purpose of public comment is to allow the public to address the Board and the Board is interested in hearing from members of the public, stakeholders, and interested parties. However, speakers are asked to exercise courtesy and consider the rights of other speakers by adhering to the Special Teleconference Public Comment Instructions and if possible, refrain from unnecessary interruptions or repetition in their comments.
- We ask that you only connect to the meeting using the App or In-Browser due to interpretation and language setting limitations.

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2. **WRITTEN PUBLIC COMMENTS** MAY BE SUBMITTED TO THE BOARD SECRETARY BY EMAIL AT TIFFANY.PRESCOTT@HACLA.ORG. Although it is preferred for written comments to be submitted by Monday, January 10, 2022 at 12:00 P.M., we will accept written comments up to and during the meeting. Please make sure your email includes name, agenda item number, and address/organization for who you represent. We also ask that all comments be limited to 500 words or less. The secretary will provide all written comments to the Board for review and read each public comment into the record at the time the item is considered.

IV. BOARD BUSINESS ITEMS

1. Proposed Resolution Approving the Acquisition of the Following Real Property Asset at Fair Market Value: 740 S. Alvarado Street for \$30,750,000, in Response to the California Department of Housing and Community Development's ("HCD") Notice of Funding Availability for the Homekey Program; Approving and Authorizing the Execution and Delivery of All Related Documents, Certificates and Agreements, Any Applicable Purchase Agreement, and an HCD Standard Agreement; Making a Determination That These Acquisitions Are Exempt From Environmental Review Under the California Environmental Quality Act; and the Undertaking of Various Actions In Connection Therewith

Purpose: To allow the Housing Authority of the City of Los Angeles ("HACLA" or "Authority"), through a HACLA instrumentality, to enter into a partnership and purchase a multifamily property with commercial space (the "Property") in response to the State of California ("State") Department of Housing and Community Development's ("HCD") Notice of Funding Availability ("2021 NOFA") for the second round of the Homekey Program ("Homekey"). Actions are required to be taken at this time in order to meet the closing deadline under the amended Purchase and Sale Agreement for the Property.

Contact: Geoffrey Moen, Director of Development

Action: **APPROVED**

Motioned: Commissioner Dan Tenenbaum

Seconded: Commissioner Lucelia Hooper

5 AYES, 0 NAYS, 2 ABSENT (Bryan, Bakewell), Motion Carried

2. Proposed Resolution Approving an Amendment to Resolution No. 9756 Previously Adopted on October 28, 2021, Providing for the Acquisition of the Real Property Asset at 5050 W. Pico Boulevard, Los Angeles, California Department of Housing and Community Developments ("HCD") Notice of Funding Availability for the Second Round of the Homekey Program in Partnership with the City of Los Angeles, in Order to Provide for the Use of HACLA's Revolving Line of Credit to Initially Fund All Expenses Associated with the Purchase, Lease-Up and Stabilization of the Property

Purpose: To allow the Housing Authority of the City of Los Angeles ("HACLA" or "Authority") to purchase the 79-unit, newly-constructed multifamily property located at 5050 W. Pico Boulevard (the "Property") in response to the State of California ("State") Department of Housing and Community Development's ("HCD") Notice of Funding Availability ("NOFA") for Round 2 of the Homekey Program ("Homekey") utilizing HACLA's line of credit with City National Bank ("LOC") to initially fully finance the purchase price, closing costs, relocation costs, and holding costs at the close of escrow. LOC funds will be fully reimbursed at a later date by Homekey capital grant funds, a City of Los Angeles subordinate loan and permanent financing.

Contact: Geoffrey Moen, Director of Development

Action: **APPROVED**
Motioned: Commissioner Dan Tenenbaum
Seconded: Commissioner Lucelia Hooper
5 AYES, 0 NAYS, 2 ABSENT (Bryan, Bakewell), Motion Carried

V. ADJOURNMENT

Motioned: Commissioner Noramay Cadena
Seconded: Commissioner Dan Tenenbaum
5 AYES, 0 NAYS, 2 ABSENT (Bryan, Bakewell), **Meeting Adjourned at 12:53pm**