

LADF

LOS ANGELES DEVELOPMENT FUND

**Meeting of the
Governing Board of Directors of**

The Los Angeles Development Fund

and

LADF Management, Inc.

August 13, 2015

**MEETING of the
GOVERNING BOARD OF DIRECTORS of
THE LOS ANGELES DEVELOPMENT FUND and LADF MANAGEMENT, INC.
AUGUST 13, 2015**

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Tab 1

A G E N D A

**MEETING of the GOVERNING BOARD OF DIRECTORS of
THE LOS ANGELES DEVELOPMENT FUND and LADF MANAGEMENT, INC.**

**CITY HALL, ROOM 1060
200 N. SPRING STREET, LOS ANGELES, CA
Thursday, August 13, 2015 | 3:00pm – 4:30pm**

	AGENDA ITEM	PRESENTER	TAB
1	Welcome and Call to Order	Rushmore Cervantes	
2	Roll Call	Rushmore Cervantes	
3	Discussion Items <ul style="list-style-type: none"> • 2015 NMTC Application Update • Expanding Advisory Board's Membership and New Member Recommendations 	Sandra Rahimi	Tab 2
4	Action Items <ol style="list-style-type: none"> 1. Request for Approval of Amendment to LADF Advisory Board Bylaws to make following changes: <ol style="list-style-type: none"> a) Amend Article II, Section 1 to increase Advisory Board membership from five (5) members to eleven (11) members; and b) Amend Article II, Section 2(a) to include appointment authority of the LADF Governing Board of Directors for six (6) members of the Advisory Board; and c) Amend Article II, Section 2(a) to change "HCED Member" to "ED Member" to reflect change in LA City Council Committee from Housing, Community and Economic Development Committee to Economic Development Committee. d) Remove Article II, Section 2(b) regarding class designations of Advisory Board member, which provides for term expirations of members in each class and the ability to hold office after expiration until appointment of successor. Any Advisory Board member may be removed with or without cause per Article II, Section 4. 	Sandra Rahimi	Tab 3
5	Request for Future Agenda Items	Rushmore Cervantes	
6	Next Meeting Date and Time of Governing Board <ul style="list-style-type: none"> • TBD 	Rushmore Cervantes	
7	Public Comment	Rushmore Cervantes	
8	Adjournment	Rushmore Cervantes	

The LADF's Board Meetings are open to the public. Accommodations such as sign language interpretation and translation services can be provided upon 72 hours notice. Contact LADF @ (213) 922-9694.

PUBLIC COMMENT AT LADF BOARD MEETINGS – An opportunity for the public to address the Board will be provided at the conclusion of the agenda. Members of the public who wish to speak on any item are requested to identify themselves and indicate on which agenda item they wish to speak. The Board will provide an opportunity for the public to speak for a maximum of three (3) minutes, unless granted additional time at the discretion of the Board. Testimony shall be limited in content to matters which are listed on this Agenda and within the subject matter jurisdiction of the LADF. The Board may not take any action on matters discussed during the public testimony period that are not listed on the agenda.

Tab 2

Advisory Board New Member Form

Board Member Name: _____

How do you qualify as a representative of *Low-Income Communities*?

Resident of a *Low-Income Community*

Home Address: _____

Small business owner who controls, operates or manages a business located in a LIC that:
a) provides goods and services to OR b) principally employs *Low-Income Community* residents.

Business Name: _____

Business Address: _____

Description of goods/services: _____

% Employees as LIC residents: _____

Employee or Board Member of a non-affiliated community-based or charitable organization that provides more than 50% of its activities or services to *Low-Income Persons* and/or *Low-Income Communities*.

a) provides goods and services to OR b) principally employs *Low-Income Community* residents.

Title with Organization: _____

Name of Organization: _____

Organization's Service Area: _____

Description of activities/services benefiting *Low-Income Persons* and/or *Low-Income Communities*:

Advisory Board New Member Form

Neighborhood Representation

I live in / My business is located in / I am an employee or Board Member of a non-affiliated community-based or charitable organization that serves the following areas in the City of Los Angeles (*check all that apply*):

- LOS ANGELES HARBOR
- SOUTH LOS ANGELES
- EASTSIDE
- DOWNTOWN
- HOLLYWOOD & CENTRAL
- EAST VALLEY
- WEST VALLEY
- Other (*please describe*): _____

Initiative Representation

My business provides the following services to *Low-Income Persons* and/or *Low-Income Communities* / I am an employee or Board Member of a non-affiliated community-based or charitable organization whose mission includes the following services provided to *Low-Income Persons* and/or *Low-Income Communities* (*check all that apply*):

- Hiring or training of disadvantaged persons
- Hiring or training of targeted populations (*ex: at-risk youth, disabled persons, minority pop., veterans, other*)
List all Targeted Population(s) Served: _____
- Access to Healthy Foods
- Healthcare
- Childcare
- Homeless services
- Education
- Counseling – Financial, Legal, or other professional (_____)
- Environmental Sustainability
- Access to Technology

Tab 3

RESOLUTION

of the Board of Directors of the Los Angeles Development Fund

At a meeting of the Board of Directors of the Los Angeles Development Fund, a California nonprofit public benefit corporation (the "Corporation"), duly convened and held on the 13th day of August, 2015, at which a quorum was present and acting throughout, the following resolution was adopted:

WHEREAS, Corporation established an Advisory Board in order to maintain accountability to residents of low income communities, and such Advisory Board is an essential component of the Corporation's status as a Community Development Entity; and

WHEREAS, at the May 2009 meeting the Board of Directors adopted Bylaws for the Advisory Board; and

WHEREAS, the Corporation desires to increase the number of persons serving on the Advisory Board and to make such other changes to the Bylaws of the Advisory Board as set forth below.

NOW THEREFORE, BE IT RESOLVED, that Section 1 of Article II of the Advisory Board Bylaws be amended to read in its entirety as follows (the added text is in **bold** font and the deleted text has been ~~struck through~~):

Section 1. Composition Of The Advisory Board. There shall be ~~five (5)~~ **eleven (11)** members of the Advisory Board (each an "Advisory Board Member" and collectively, the "Advisory Board Members").

RESOLVED FURTHER, THAT Section 2 of the Advisory Board Bylaws be amended to read in its entirety as follows:

Section 2. Appointment of Advisory Board Members.

Three (3) members of the Advisory Board (the "Mayor Appointed Members") shall be appointed by the Mayor of the City of Los Angeles. One (1) member of the Advisory Board (the "Council Appointed Member") shall be appointed by the President of the City Council of the City of Los Angeles. One (1) member of the Advisory Board (the "~~HCEDED~~ Member" and, together with the Mayor Appointed Members and the Council Appointed Members, the "Appointed Members") shall be appointed by the Chairperson of the ~~Housing, Community and Economic Development~~ Committee of the City Council of the City of Los Angeles. **Six (6) members of the Advisory Board (the "Board Appointed Members") shall be appointed by the Board of Directors of the Corporation.** In addition, the Chairperson of the Board of Directors of the

Corporation shall have the right to attend all meetings of the Advisory Board and to receive all documents submitted to the Advisory Board Members, as an *ex-officio* observer of all Advisory Board proceedings.

~~(a) The Advisory Board Members shall be divided into three classes, which shall be designated as Class I, Class II and Class III. Class I shall consist of one **three** Advisory Board Member and Class II and Class III shall each consist of two **four** Advisory Board Members. The initial term of office of the Class I director shall expire at the 2008 annual meeting of the Advisory Board, the initial term of office of the Class II directors shall expire at the 2009 annual meeting of the Advisory Board and the initial term of office of the Class III directors shall expire at the 2010 annual meeting of the Advisory Board. Members of each class shall hold office until their successors shall have been duly appointed.~~

RESOLVED FURTHER, that the Secretary of the Corporation is hereby authorized and directed to file the original executed amendment to the Bylaws of the Advisory Committee in the minute book of the Corporation.

The above resolution was passed by the necessary majority of those present and voting in accordance with the Bylaws and Articles of Incorporation of the Corporation.

* * *

DRAFT

SECRETARY'S CERTIFICATE

I HEREBY CERTIFY that I am the duly elected and acting Secretary and keeper of the records of the Los Angeles Development Fund, a California nonprofit, public benefit corporation (the "Corporation"); that the aforementioned is a true and correct copy of resolutions duly adopted by Board of Directors of the Corporation at a duly noticed and held meeting on August 13, 2015 (collectively, the "Resolution"). The Resolution has been entered into the regular minute book of this Corporation, as of the aforementioned date.

Secretary

DRAFT