

A G E N D A

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

**MEETING IN PERSON
City Hall, ROOM 1050
200 N Spring St, Los Angeles, CA 90012
Thursday, October 12, 2023 | 02:30pm – 4:00pm**

	AGENDA ITEM	PRESENTER	TAB
	Welcome and Call to Order	Carolyn Hull	
	Roll Call	Sandra Rahimi	
1	Approval of minutes for Board Meeting(s) on: a. September 14, 2023	Carolyn Hull	Tab 2
2	Discussion Item(s): a. Pipeline Project Presentation: Angel Food b. LADF Pipeline Update c. LADF Advisory Board Roster Review d. LADF Capital Investment Program Update	Project Rep. Sandra Rahimi Sandra Rahimi Sandra Rahimi	Tab 3 Tab 3 Tab 4 Tab 5
3	Action Item(s): a. Request for Authorization of LADF staff to issue a Letter of Interest to the Angel Food project for providing up to \$10 Million of New Markets Tax Credit Allocation. LADF will have the option to rescind the Letter of Interest if the sponsor cannot provide evidence that all leverage sources are identified and committed by March 29, 2024. LADF will also have the option to rescind the Letter of Interest if the proposed transaction has not closed by April 30, 2024. b. Request for Authorization of LADF staff to issue a Letter of Interest to the Hollywood Arts Second Phase project for providing up to \$5 Million of New Markets Tax Credit Allocation. LADF will have the option to rescind the Letter of Interest if the sponsor cannot provide evidence that all leverage sources are identified and committed by February 29, 2024. LADF will also have the option to rescind the Letter of Interest if the proposed transaction has not closed by March 29, 2024. c. Requesting approval for LADF staff to issue an RFP to identify a loan servicing firm for the LADF JEDI Microloan Program. LADF staff will review the responses to the RFP and report their recommendations to the governing board. d. Request for Authorization to extend Purchase Order contract with Josephine Diaz for Accounting Services through September 30, 2025 on as-needed basis at an hourly rate of \$90.00 e. Request for Authorization to renew NMTC Coalition membership at a cost of \$750. f. Request for Authorization for the LADF President to establish, certify, and enjoy up to 10 new SubCDEs.	Carolyn Hull	Tab 6 Tab 7
4	Request for Future Agenda Item(s) a. LADF governing board to create an Employee Insurance Policy	Carolyn Hull	
5	Next Meeting Date and Time of Governing Board a. Thursday, November 14, 2023, 2:30pm – 4:00pm	Carolyn Hull	
	Public Comment	Carolyn Hull	
	Adjournment	Carolyn Hull	

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) 808-8959. **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.