

## A G E N D A

**MEETING of the  
GOVERNING BOARD OF DIRECTORS of  
THE LOS ANGELES DEVELOPMENT FUND and LADF MANAGEMENT, INC.**  
To Join in Person: City Hall, Room 1070 | 200 N Spring St, Los Angeles, CA 90012  
To Join via Zoom: Dial (669) 444-9171 US | Meeting ID: 861 9648 2492  
Tuesday, October 8, 2024 | 11:00am-12:30 pm

AGENDA ITEM	PRESENTER	TAB
Welcome and Call to Order	Carolyn Hull	
Roll Call	Sandra Rahimi	
Public Comment	Carolyn Hull	
<b>1 Approval of Minutes for Board Meeting(s) on:</b>	Carolyn Hull	
a. September 12, 2024		Tab 2
<b>2 Discussion Items</b>	Carolyn Hull	
a. Introduction of newly-appointed LADF Governing Board of Director: Tricia Keane		
<b>3 Action Items</b>	Sandra Rahimi	
a. Request for Authorization of LADF staff to issue a Letter of Interest to project <b>Food Access LA</b> for providing up to <b>\$6 Million of New Markets Tax Credit Allocation</b> . 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 December 31, 2024. LADF will also have the option to rescind the Letter of Interest if the proposed transaction has not closed by January 15, 2025.		Tab 3
b. Request for Authorization of LADF staff to issue a Letter of Interest to project <b>Wadsworth Chapel at the West LA VA Campus</b> for providing up to <b>\$14.5 Million of New Markets Tax Credit Allocation</b> . 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 July 15, 2024. LADF will also have the option to rescind the Letter of Interest if the proposed transaction has not closed by August 1, 2025.		Tab 4
c. Request for Authorization of LADF staff to issue a Letter of Interest to project <b>Neighborhood Legal Services of Los Angeles' Pacoima Justice &amp; Job Center</b> for providing up to <b>\$14.5 Million of New Markets Tax Credit Allocation</b> . 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 September 15, 2025. LADF will also have the option to rescind the Letter of Interest if the proposed transaction has not closed by October 1, 2025.		Tab 5
d. Request for Approval of 2024 and 2025 LADF Budgets		Tab 6
e. Request for approval for LADF staff members Sandra Rahimi, Christopher Chorebanian, and Jiaqi Wu to attend Novogradac's NMTC Conference in New Orleans from October 23 to 25, 2024		Tab 7
f. Request authorization for LADF staff to (1) engage Novogradac to assist with drafting LADF's CY2024 NMTC Application, with a maximum contract cost of \$55,000; (2) engage Merrill Hoopengardner application review services, with a maximum contract cost of \$25,000; and (3) engage a third to-be-identified reviewer, with a maximum contract cost of \$25,000.		Tab 8
<b>4 Closed Session Items</b>		
a. Update regarding SEED LA project [closed in April 2021 with \$5.3mm of LADF's NMTC Allocation]		
<b>5 Future Agenda Items</b>		
a. LADF Microloan Program RFP Proposals Review		
b. LADF Employee Annual Performance Review		
<b>6 Next Meeting Date and Time of Governing Board</b>		
a. Thursday, November 14, 2024, 2:30-4:00 pm		
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.