

City of Los Angeles
Proposition HHH
Administrative Oversight Committee (AOC)
Minutes for the Meeting held on:
Thursday, January 31, 2019

AOC members in attendance:

Richard H. Llewelyn, CAO
Sharon Tso, CLA
Matt Szabo, Mayor's Office

The meeting was called to order at 2:04 p.m. by City Administrative Officer, Richard H. Llewelyn.

1. General Public Comment, Multiple Agenda Item Comment

- No public comment cards were submitted.

2. Approval of Minutes for December 20, 2018 AOC Meeting

- The minutes were approved without objection.

3. Proposition HHH Quarterly Report - Fiscal Year 2017-18 (September 30 – December 31, 2018) Bond Issuance and First Status Report on Fiscal Year 2018-19 (July 1 – December 31, 2018) Bond Issuance

- Verbal Presentation by Ed Gibson from the Housing and Community Investment Department (HCID) and Elyse Matson, Office of the City Administrative Officer (CAO).
- The report was forwarded to the City Council to note and file with two numerical corrections to page 1 of the report: \$89 million was changed to \$86.3 million due to the one PSH project closing a smaller HHH loan than was originally anticipated. Additionally, page one stated that a total of \$238 million was changed to \$276 million due to a typographical error.

4. Communication from the Proposition HHH (Prop HHH) Citizens Oversight Committee relative to a report from the Housing and Community Investment Department regarding the Prop HHH Permanent Supportive Housing Loan Program Call for Projects Round 2 Early Letter of Commitment for Vermont/Manchester Project to meet the State of California Affordable Housing and Sustainable Communities Program Funding Deadline

- Report and Verbal Presentation by Rushmore Cervantes, Sean Spear, Ed Gibson, and Tim Elliot, HCID, and staff from the developer, Bridge Housing.

- The AOC forwarded the report and recommended that the Council, subject to approval by the Mayor:

Authorize HCID to issue a letter of commitment for the Vermont/Manchester project as outlined in the attached report, subject to the following conditions:

- a. That the final Proposition HHH PSH financial commitment does not exceed \$12,400,000; and,
- b. That the disbursement of Prop HHH funds take place after the project sponsor obtains enforceable commitments for all proposed project funding, including, but not limited to, the full amount of funding and/or tax credits proposed.

5. Proposed Bond Issuance Schedule for Fiscal Year 2019-20

- Presentation by Yolanda Chavez, Assistant City Administrative Officer.
- No action was required on this item.

6. Update on Proposed Proposition HHH Pilot Program

- Presentation by Ben Winter, Mayor's Office.
- No action was required on this item.

7. Next Scheduled Meeting – February 28, 2019 at 2 P.M.

8. Adjournment – Meeting adjourned at 3:02 P.M.