

CRA/LA BOND OVERSIGHT COMMITTEE
Minutes from the Special Meeting of December 14, 2023

Item 1

Members present: Yolanda Chavez, City Administrative Officer, Chair (CAO)
Steve Andrews, Office of the Mayor
Chris Espinoza, Chief Legislative Analyst (CLA)

The meeting was called to order at 1:33 pm.

Public Comments

DISPOSITION No public comments

Item 1 Minutes for the regular CRA/LA BOC meeting on October 26, 2023

DISPOSITION Item was approved 3-0.

Item 2 Verbal report from the Economic and Workforce Development Department (EWDD) on the status of project invoicing and expenditures to date

Item was tabled as EWDD staff was not present

DISPOSITION No action required.

Item 3 Verbal report from the Office of the City Administrative Officer (CAO) on the project watchlist and discussion of expenditure strategy

Nathan Holmes (CAO) provided an overview on the status of the projects on the BOC watchlist as well as expenditure deadlines for the excess bond proceeds. Mr. Andrews (Mayor's Office) noted that permits can delay projects and that it's possible that projects on course for completion can potentially receive an extension. Mr. Espinoza (CLA) inquired about the Olympic Gateway project and Ms. Chavez (CAO) noted that if this project has not started construction even though the EBP expenditure deadline is approaching. Mr. Andrews concurred with Ms. Chavez that it is necessary to engage BOE executive management to insure EBP projects are prioritized by BOE project managers.

DISPOSITION No action required.

Item 4 Verbal report from the Chief Legislative Analyst (CLA) on anticipated reprogramming needs

Oscar Ixco (CLA) provided an update on projects in the process of being reprogrammed. Discussion focused on the MEND building project in CD7, which was on hold for several months. Ms. Chavez recommended moving the project back to the watchlist, and advised staff to confirm GSD's ability to carry out the anticipated building demolition on the site within our CRA/LA EBP timeline. Mr. Andrews noted that a funding swap could be a potential option. Ms. Chavez recommended following up with CD13 to insure that operations and maintenance are considered if they pursue a new public restroom project with EBP funds.

DISPOSITION No action required.

Item 5 Adjournment - Next Meeting: January 25, 2024

DISPOSITION No action required.

The CAO Chair adjourned the meeting at 2:03 p.m.