

CRA/LA BOND OVERSIGHT COMMITTEE
Minutes from the Regular Meeting of September 26, 2024

Item 1

Members present: Ed Gipson for the City Administrative Officer, Chair (CAO)
Chris Espinoza for the Chief Legislative Analyst (CLA)

The meeting was called to order at 1:30 pm.

Public Comments

No public comments

Item 1 Approval of the minutes for the August 29, 2024 regular meeting

DISPOSITION Item was approved 2-0.

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

Jeff Lewis (EWDD) provided an update on expenditures and reported that EWDD has hired a new accountant in their Financial Management Department. Mr. Espinoza (CLA) expressed congratulations on this new hire and confirmed the necessity of bringing EBP accounting reports and invoices up to date.

DISPOSITION No action required.

Item 3 Verbal report from the CRA/LA Bond Oversight Committee (BOC) Staff on the project watchlist and CRA-LA Excess Bond Proceeds Expenditure Forecast

Nathan Holmes (CAO) provided an overview of key information in the report. Mr. Gipson (CAO) commented that the projects which have not submitted invoices because they have not commenced the construction process are in a different category from projects in construction that are not submitting invoices, and that future reports might differentiate such projects from each other. Oscar Ixco (CLA) provided an update on the Chandler Bikeway project, the San Pedro Wayfinding and Kiosk project, and other projects in the process of being reprogrammed. Mr. Gipson inquired about the Adelante project, and Andre Perry (CAO) provided an update on efforts to work with LAHD to expend these funds.

DISPOSITION Item was noted and filed.

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

DISPOSITION No action required.

Item 5 Adjournment - Next Meeting: October 31, 2024

DISPOSITION No action required.

The CAO Chair adjourned the meeting at 1:54 p.m.