

**MINUTES OF THE
MUNICIPAL IMPROVEMENT CORPORATION OF LOS ANGELES (MICLA)
SPECIAL MEETING OF THE BOARD OF DIRECTORS**

Monday, May 23, 2022
10:00 AM (PT)

Pursuant to Assembly Bill 361, and due to concerns over COVID-19, the meeting was conducted by telephone/videoconference.

Agenda Item I – Call to order and

Agenda Item II – Roll Call and Determine Existence of Quorum.

Director Faye Washington, President, called the Special Meeting of the MICLA Board of Directors to order at 10:08 am and carried out roll call. A quorum was present with three directors in attendance, consisting of directors Faye Washington, President, Andrea Ambriz, Vice President, and Lily Lee, Secretary. Director Paul Smith, Treasurer, joined the meeting at a later time prior to consideration of agenda items V and VI. City of Los Angeles staff present were Augusto Gutierrez from the Office of the City Administrative Officer (CAO) and Gerald Kim from the Office of the City Attorney.

Agenda Item III – Approval of Minutes.

Director Washington introduced the item. Director Lee moved to approve the item, Director Ambriz seconded the motion, and following a roll call vote, the item was approved unanimously with three ayes.

Agenda Item IV – Public Comment.

Mr. Gutierrez stated that there were no members of the public present at the meeting and that there were no written public comments received, therefore there were no public comments.

Agenda Item VII – Ratification and confirmation of the appointment of Ha To, Chief of Debt Management, to serve, and continue to serve, as Assistant Secretary and Assistant Treasurer of the Corporation.

Director Washington introduced the item and asked if the CAO's Office had any additional remarks. Mr. Gutierrez stated that the proposed action would extend Ms. Ha To's role as Assistant Secretary and Assistant Treasurer, similar to the other officer positions. He mentioned that Ms. To was unable to attend the meeting due to a conflict in her calendar due to an upcoming Tax and Revenue Anticipation Notes sale. Mr. Kim followed by stating that Ms. To was previously appointed by the Board as Assistant Secretary and Assistant Treasurer in November 2020 and that the proposed action would confirm Ms. To to continue serving as Assistant Secretary and Assistant Treasurer beyond November 2022, and that further extensions or approvals for Ms. To as an officer going forward could then be made

in conjunction with the term of the other officer positions. There being no more discussion, Director Lee moved to approve the item, Director Ambriz seconded the motion, and following a roll call vote, the item was approved unanimously with three ayes.

Agenda Item VIII – Consideration of the adoption of a resolution making findings and determinations in accordance with AB 361 Section 3(e) that the Board has reconsidered the circumstances of the state of emergency related to COVID-19 and that such state of emergency continues to directly impact the ability of the members to meet safely in person and/or that state or local officials continue to impose or recommend measures to promote social distancing.

Director Washington introduced the item. Director Ambriz moved to approve the item, Director Lee seconded the motion, and following a roll call vote, the item was approved unanimously with three ayes.

Agenda Item IX – Consideration of the adoption of a resolution ratifying and confirming (a) all actions taken by this Board, or purported to be taken by this Board, or taken by any officer or putative officer of the Corporation with respect to the issuance, offer, sale, execution, delivery, exchange or performance of any MICLA Bonds since the date of the last annual meeting of this Board, and (b) all agreements and commitments entered into by this Board or any officer or putative officer of the Corporation in connection with any MICLA Bonds since the date of the last annual meeting of this Board.

Director Washington introduced the item. Mr. Gutierrez stated that the proposed item was an administrative action to ratify all actions taken by the Board and its officers in the previous year. Mr. Kim followed by stating that the State enacts validating statutes multiple times per year, which covers local agencies. He further mentioned that MICLA is not covered under the State's validating statutes since it is a non-profit organization. Mr. Kim said that this would help rectify any potential errors in the previous year, although no mistakes were known to have occurred. Director Lee asked if the term "or purported to be taken by this Board" could be removed from Section 2 of the resolution. Mr. Kim noted that language can be removed from the resolution if that was the Board's desire. There being no more discussion, Director Washington moved to approve the item as amended by Director's Lee amendment to delete "or purported to be taken by this Board" in Section 2, Director Lee seconded the motion, and following a roll call vote, the item was approved unanimously as amended with three ayes.

Agenda Item V – Reelect Director Ambriz. The current term for Director Ambriz ends on June 30, 2022. Subsequent term would begin on July 1, 2022 and end on June 30, 2026. Directors are elected by a majority vote of the Directors. It is recommended that the Board reelect Director Ambriz to another four-year term ending on June 30, 2026, subject to her acceptance.

Director Washington introduced the item. Director Lee moved to approve the item, Director Smith seconded the motion, and following a roll call vote, the item was approved with three ayes from directors Lee, Smith, and Washington, and one abstention from Director Ambriz. Director Ambriz accepted.

Agenda Item VI – Reelect Director Smith. The current term for Director Smith ends on June 30, 2022. Subsequent term would begin on July 1, 2022 and end on June 30, 2026. Directors are elected by a majority vote of the Directors. It is recommended that the Board reelect Director Smith to another four-year term ending on June 30, 2026, subject to his acceptance.

Director Washington introduced the item. Director Lee moved to approve the item, Director Ambriz seconded the motion, and following a roll call vote, the item was approved with three ayes from directors Lee, Ambriz, and Washington, and one abstention from Director Smith. Director Smith accepted.

Agenda Item X – Adjournment.

There being no more business to consider, the meeting adjourned at 10:38 am.

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
MUNICIPAL IMPROVEMENT CORPORATION OF LOS
ANGELES TO CONTINUE HOLDING MEETINGS OF THE
BOARD VIA TELECONFERENCE IN ACCORDANCE
WITH ASSEMBLY BILL NO. 361**

WHEREAS, the Board of Directors (the “Board”) of the Municipal Improvement Corporation of Los Angeles (the “Corporation”), a California nonprofit public benefit corporation, is committed to preserving public access and participation in meetings of the Board;

WHEREAS, all Board meetings are open and public, as required by the Ralph M. Brown Act (commencing with Section 54950 of the California Government Code) (the “Brown Act”);

WHEREAS, pursuant to the Brown Act and the Corporation’s Amended and Restated Bylaws, the Board is permitted to conduct meetings via teleconference (as defined in the Brown Act);

WHEREAS, Section 54953(e)(3) of the Brown Act, as amended and supplemented by Assembly Bill No. 361, provides that a legislative body may continue to teleconference without compliance with Section 54953(b)(3) of the Brown Act if (a) a state of emergency (as defined in the Brown Act) remains active, or state or local officials have imposed or recommended measures to promote social distancing, and (b) certain findings are made by the legislative body not later than 30 days after teleconferencing for the first time pursuant to subparagraph (A), (B), or (C) of Section 54953(e)(1) of the Brown Act, and every 30 days thereafter;

WHEREAS, the state of emergency proclaimed by the Governor on March 4, 2020, as a result of the threat of COVID-19 (the “COVID-19 State of Emergency”), remains active;

WHEREAS, COVID-19 remains a public health concern in the City of Los Angeles;

WHEREAS, this Board has reconsidered the circumstances of the COVID-19 State of Emergency and desires to make the requisite findings pursuant to Section 54953(e)(3) of the Brown Act; and

WHEREAS, all acts, conditions and things required by the laws of the State of California and the Articles of Incorporation and Amended and Restated Bylaws of the Corporation to exist, to have happened and to have been performed precedent to the adoption of this Resolution do exist, have happened and have been performed in regular and due time, form and manner as may be required;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MUNICIPAL IMPROVEMENT CORPORATION OF LOS ANGELES, as follows:

Section 1. The Board hereby finds that the recitals herein are true and correct.

Section 2. The Board has reconsidered the circumstances of the COVID-19 State of Emergency and hereby finds that such COVID-19 State of Emergency continues to directly

impact the ability of the members to meet safely in person and/or that state or local officials continue to impose or recommend measures to promote social distancing.

Section 3. This Resolution shall take effect immediately upon its adoption.

PASSED and ADOPTED by the Board of Directors of the Municipal Improvement Corporation of Los Angeles this 21st day of June, 2022, by the following majority vote:

AYES:

NOES:

ABSENT:

I certify that the foregoing Resolution was adopted by the Board of Directors of the Municipal Improvement Corporation of Los Angeles at a meeting thereof duly noticed and held on June 21, 2022.

Dated: June _____, 2022

Assistant Secretary and Assistant Treasurer
of the Municipal Improvement Corporation
of Los Angeles