

**CITY OF WEST HOLLYWOOD
SUCCESSOR AGENCY TO THE WEST HOLLYWOOD
COMMUNITY DEVELOPMENT COMMISSION
MINUTES**

**MONDAY, MAY 3, 2021
6:00 P.M.**

TELECONFERENCE MEETING

1. CALL TO ORDER: Chair Horvath called the meeting to order at 7:01 p.m.

2. ROLL CALL:

PRESENT: Board Member D'Amico, Board Member Erickson, Board Member Shyne, Vice Chair Meister, and Chair Horvath.

ABSENT: None.

ALSO PRESENT: Executive Director Arevalo, Legal Counsel Langer, Acting Secretary Crowder, Assistant Secretary Poblador.

3. APPROVAL OF THE AGENDA:

Motion by Board Member D'Amico, seconded by Vice Chair Meister, and approved.

4. PUBLIC COMMENTS: None.

5. BOARD MEMBER COMMENTS:

Vice Chair Meister asked staff to describe the intent of Item 9.A. in laymen's terms for the benefit of the public.

6. CONSENT CALENDAR:

Motion by Board Member D'Amico to approve the Consent Calendar, seconded by Board Member Erickson, and approved.

6.A. APPROVAL OF MINUTES:

SUBJECT: The Successor Agency to the West Hollywood Community Development Commission is requested to approve the minutes of its prior meeting.

ACTION: Approve the minutes of the meeting of April 20, 2020.
Approved as part of the Consent Calendar.

7. PUBLIC HEARING: None.

8. UNFINISHED BUSINESS: None.

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9. NEW BUSINESS:

9.A. RESOLUTION OF THE SUCCESSOR AGENCY TO THE WEST HOLLYWOOD COMMUNITY DEVELOPMENT COMMISSION APPROVING THE ISSUANCE OF REFUNDING BONDS IN ORDER TO REFUND CERTAIN OUTSTANDING BONDS, APPROVING THE EXECUTION AND DELIVERY OF A FOURTH SUPPLEMENT TO INDENTURE OF TRUST AND OTHER DOCUMENTS RELATING THERETO, REQUESTING OVERSIGHT BOARD APPROVAL OF THE ISSUANCE OF THE REFUNDING BONDS, REQUESTING CERTAIN DETERMINATIONS BY THE OVERSIGHT BOARD, AND APPROVING FOR OTHER MATTERS PROPERLY RELATING THERETO [L. QUIJANO, C. CORRALES, A. RUIZ, K. BARENG]:

SUBJECT: The Successor Agency to the West Hollywood Community Development Commission will consider adopting the attached resolution approving the issuance of refunding bonds, approving related documents, and providing for other related matters.

Director of Finance and Technology Services Lorena Quijano provided background information as outlined in the May 3, 2021 staff report.

ACTION: 1) Adopt Resolution No. 21-027 “RESOLUTION OF THE SUCCESSOR AGENCY TO THE WEST HOLLYWOOD COMMUNITY DEVELOPMENT COMMISSION APPROVING THE ISSUANCE OF REFUNDING BONDS IN ORDER TO REFUND CERTAIN OUTSTANDING BONDS, APPROVING THE EXECUTION AND DELIVERY OF A FOURTH SUPPLEMENT TO INDENTURE OF TRUST AND OTHER DOCUMENTS RELATING THERETO REQUESTING OVERSIGHT BOARD APPROVAL OF THE ISSUANCE OF THE REFUNDING BONDS, REQUESTING CERTAIN DETERMINATIONS BY THE OVERSIGHT BOARD, AND APPROVING FOR OTHER MATTERS PROPERLY RELATING THERETO; and 2) Authorize the Mayor, as the Chair and presiding officer of the Successor Agency, the City Manager, as the chief administrative officer of the Successor Agency, and the Director of Finance and Technology Services, as the chief financial officer of the Successor Agency (each, an “Authorized Officer”) or a designee of an Authorized Officer, to execute any documents necessary to issue the proposed refunding, provided the principal amount does not exceed \$25,000,000. **Motion by Board Member Erickson, seconded by Board Member Shyne, and approved.**

10. SUCCESSOR AGENCY TO THE WEST HOLLYWOOD COMMUNITY DEVELOPMENT COMMISSION COMMENTS: None.

11. ADJOURNMENT: The Successor Agency to the West Hollywood Community Development Commission adjourned at 7:07 p.m.

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PASSED, APPROVED, AND ADOPTED by the Successor Agency to the West Hollywood Community Development Commission at a regular meeting held this 7th day of June, 2021 by the following vote:

AYES:	Board Member:	D'Amico, Erickson, Shyne, Vice Chair Meister, and Chair Horvath.
NOES:	Board Member:	None.
ABSENT:	Board Member:	None.
ABSTAIN:	Board Member:	None.

LINDSEY P. HORVATH, CHAIR

ATTEST:

MELISSA CROWDER, ACTING SECRETARY