

Your Community Impact Statement has been successfully submitted to City Council and Committees.

If you have questions and/or concerns, please contact the Department of Neighborhood Empowerment at NCsupport@lacity.org.

This is an automated response, please do not reply to this email.

Contact Information

Neighborhood Council: Historic Highland Park Neighborhood Council

Name: Rocio Rivas

Phone Number: (323) 605-8735

Email: rocio.rivas@highlandparknc.com

The Board approved this CIS by a vote of: Yea(13) Nay(2) Abstain(0) Ineligible(0) Recusal(0)

Date of NC Board Action: 10/04/2018

Type of NC Board Action: For if Amended

Impact Information

Date: 10/15/2018

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 03-1459-S3

Agenda Date:

Item Number:

Summary: The Historic Highland Park Neighborhood Council (HHPNC) represents over 60,000 Los Angeles Stakeholders who reside, own property, or conduct business in the neighborhood of Highland Park. With acceptable and strong protections, HHPNC is in support of the Referendum for Charter Amendment B and recommends that the Los Angeles City Council – through the Ad Hoc Comprehensive Job Creation Plan Committee – move forward with the creation of a publicly-controlled Bank of Los Angeles. Considering the supporting facts and standpoints of public banks, safeguards must be established for strong oversight, accountability and transparency to prevent any political influence from the city councilmembers and external parties or entities. The City should acquire an outside third-party banking consultant to evaluate the drawbacks and benefits of a public bank and implement, PRIOR to opening the public bank, protections to block third party self-interests, such as developers and corporations, from subjugating the interests of the people and their communities. Establishing a citizen oversight committee to monitor the operations, loans and city investments of the public bank is vital to block the City government's political influence in decision-making process. Loan requirements, regulations and protocols need to be strong to guarantee repayment and sustain the solvency of the "Bank of Los Angeles." Also, HHPNC recommends that BEFORE a possible "Bank of Los Angeles" moves forward, a detailed business plan must be presented to Angelenos. In addition, Angelenos need to be assured that the Bank of Los Angeles will have a sound infrastructure with banking-experienced senior management and strong credit standards.

to the public services. For instance, the chartering of a publicly-controlled bank empowers the community to reinvest in the acquisition, construction, and rehabilitation of housing units that can help alleviate the homelessness and affordable housing crisis. Other opportunities include investment in youth through after-school programs, rebuilding crumbling infrastructure, promoting small business growth, transitioning to a green energy grid, bolstering environmentally-friendly public transportation, and more. Lastly, this ensures that tax dollars are not used by Wall Street to invest societally detrimental ways, as seen with crisis of 2008.

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All in all, the establishment of the "Bank of Los Angeles" would further empower the City to take advantage of investment opportunities that directly benefit the local community and its ideals. Therefore, HHPNC supports the Referendum for Charter Amendment B and CF 03-1459-S3 with strong protections for Angelenos.

Sincerely,



Rocio Rivas, PhD., President
Historic Highland Park Neighborhood Council

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Sincerely,



Rocio Rivas, PhD., President
Historic Highland Park Neighborhood Council

**Authorization to submit
Community Impact Statements
Board Resolution**

We, Rocio Rivas (President Name) and
Garin Pierce (Officer Name), declare that we are the President
and At-Large Director, respectively of the Historic Highland Park Neighborhood
Council (NC) and that on 10/04/18 (date adopted), a Brown Act noticed public meeting was
held by this NC with a quorum of 13 (number) board members present and that by a vote of
11 (number) yes, 2 (number) no, and 0 (number) abstentions the
Historic Highland Park NC adopted the following resolution:

Whereas, a Community Impact Statement is an official statement adopted by a Neighborhood Council
on issues pending before the City Council, its committees, or City commissions, Whereas, up to five
board members can be authorized through a board resolution to write and submit Community Impact
Statements through the City Clerk's online web system at <http://cityclerk.lacity.org/cis>.

Therefore, be it resolved, that the Historic Highland Park Neighborhood Council
authorizes the following board member(s) to SUBMIT Community Impact Statements which have
been passed by a vote of the full board:

On the issue of CF# 03-1459-S3, we are

- ☐ For
- ☒ For if Amended
- ☐ Against
- ☐ Against if Amended
- ☐ No Position (CF was discussed and acted upon, but the NC could not muster enough votes either way)
- ☐ Neutral Position (CF was discussed and NC decided to take no action at all)

Be it further resolved, in cases where an issue is moving quickly through the legislative process and a
promptly issued statement is beneficial, the aforementioned board members are authorized to also
WRITE and SUBMIT Community Impact Statements which express positions previously voted upon
by the full board.

IN WITNESS of the above action, the undersigned has executed and delivered this certificate in the
name and on behalf of the Historic Highland Park (NC name) and as of the date set forth
below.

Signature of President

Signature of Board Officer

Print Name: Rocio Rivas
Date: 10/15/18

Print Name: Garin Pierce
Date: 10/15/18