



Sharon Gin <sharon.gin@lacity.org>

Comments Economic Development Agenda No. 2-CF 15-1206-MICLA Bonds- LA Convention Center

1 message

Joyce Dillard <dillardjoyce@yahoo.com>

Tue, Oct 13, 2015 at 12:40 PM

Reply-To: Joyce Dillard <dillardjoyce@yahoo.com>

To: Sharon Gin <sharon.gin@lacity.org>, "The Honorable Curren D. Price Jr." <councilmember.price@lacity.org>

LA Convention and Exhibition Center Authority is the entity authorized to issue bonds on the LA Convention Center. It is a separate Joint Powers Authority with Mark-Roos Local Bond Pooling Act of 1985 authorities.

You are violating the agreement and compromising the members of the Authority.

MICLA is a member organization, a Related Entity of the City, and not a member of the Authority. They have absolutely no authority for the transaction and cannot execute a Letter of Credit on the Authority's behalf.

You use MICLA for cash flow, outside the Voters approval. This is an abusive transaction. You have violated the Public's Trust.

Do not approve the report or the transaction.

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