

HOUSING COMMITTEE REPORT relative to funding for a Los Angeles Housing and Community Investment Department (HCIDLA) agreement with Fuse Corps to place a Fuse Fellow in the Department's Asset Management Division.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AUTHORIZE the Controller to establish a new account, 43N616 Fuse Program, and appropriate \$150,000 within Fund No. 55J/43 Low- and Moderate-Income Housing Fund, and to expend those funds upon proper demand of the General Manager, HCIDLA.
2. AUTHORIZE the General Manager, HCIDLA, or designee, to prepare Controller instructions and any necessary technical adjustments consistent with this action, subject to the approval of the City Administrative Officer (CAO); and, AUTHORIZE the Controller to implement the instructions.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that this action will not impact the General Fund. The above recommendations are in compliance with City financial policies in that the requested funding will be provided by the Low- and Moderate-Income Housing Fund.

Community Impact Statement: None submitted.

**TIME LIMIT FILE -AUGUST 25, 2017**

**(LAST DAY FOR COUNCIL ACTION -AUGUST 25, 2017)**

**SUMMARY**

In a report to the Mayor and Council dated July 25, 2017, the CAO states that HCIDLA requests funding in an amount not to exceed \$150,000 to execute an individual task and placement agreement with Fuse Corps to place a Fuse Fellow in HCIDLA's Asset Management Division for the period October 2, 2017, through September 28, 2018. The CAO reports that Fuse is a nonprofit organization that seeks to impact change by enlisting talented mid-career professionals and pairing them with civic organizations. Fuse works with civic leaders to identify challenges, then recruits and places entrepreneurial professionals in year-long fellowships working across subject areas such as education, poverty, workforce, and economic development.

The CAO goes on to report that the Fuse Fellow will analyze HCIDLA's affordable housing portfolio and current asset management practices, and provide recommendations, including the reorganization of asset management resources, to improve the Department's asset management system. These recommendations will also be informed by input from key stake holders and best practices employed by other affordable housing lenders. The work of the requested Fuse Fellow will catalyze a long term effort to improve HCIDLA's asset management system.

The CAO recommends approval of the funding requested for the proposed Fuse Fellow. Council authority for HCIDLA to execute individual task and placement agreements is not necessary inasmuch as the City's existing master agreement with Fuse Corps already authorizes

departments to takes these actions.

At its meeting held August 2, 2017, the Housing Committee recommended that Council approve the actions above, as recommended by the CAO.

Respectfully Submitted,

HOUSING COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
CEDILLO:	YES <i>g Cedillo</i>
KREKORIAN:	YES
HARRIS-DAWSON:	YES

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**