



ERIC GARCETTI
MAYOR

June 1, 2021

Honorable Members of the City Council
c/o City Clerk
City Hall, Room 395

Honorable Members:

Subject to your confirmation, I have reappointed Ms. Caroline Choe to the City Planning Commission for the term ending June 30, 2026. Ms. Choe's current term expires on June 30, 2021.

I certify that in my opinion Ms. Choe is qualified for the work that will devolve upon her, and that I make the appointment solely in the interest of the City.

Sincerely,

A handwritten signature in black ink, appearing to read 'E. Garcetti', written over a light blue circular stamp.

ERIC GARCETTI
Mayor

EG:dlg

Attachment

COMMISSION APPOINTMENT FORM

Name: Caroline Choe
Commission: City Planning Commission
End of Term: June 30, 2026

Appointee Information

- 1. Race/ethnicity:** Asian Pacific Islander
- 2. Gender:** Female
- 3. Council district and neighborhood of residence:** 14 - Central
- 4. Are you a registered voter?** Yes
- 5. Prior commission experience:** City Planning Commission
- 6. Highest level of education completed:** MBA, UCLA Anderson School of Management
- 7. Occupation/profession:** CEO, NewBridge Investments
- 8. Experience(s) that qualifies person for appointment:** See attached resume
- 9. Purpose of this appointment:** Reappointment
- 10. Current composition of the commission:**

Commissioner	APC	CD	Ethnicity	Gender	Term End
Millman, Samantha	S. Valley	4	Caucasian	F	30-Jun-24
Choe, Caroline	Central	14	AAPI	F	30-Jun-21
Hornstock, Jenna	East	13	Caucasian	F	30-Jun-22
Leung, Helen	East	13	AAPI	F	30-Jun-23
Lopez-Ledesma, Yvette	N. Valley	6	Latino	F	30-Jun-23
Mack, Karen	Central	4	African-American	F	30-Jun-25
Perlman, Dana	Central	5	Caucasian	M	30-Jun-22
Dake Wilson, Renee	East	13	Caucasian	F	30-Jun-25

CAROLINE T. CHOE

EXPERIENCE

- February 2014 – current* **Founder and Executive Chairwoman, NewBridge Capital & Trust** *Los Angeles, California* ▪
Cofounded financial services company with minority investment partner Wedbush Inc.
▪ Develop strategy to effectively position as niche nonbank company with proper risk management controls ▪
Oversee and manage each division president
- 2010 – current* **CEO, NewBridge Investments** *Los Angeles, California*
▪ Manage real estate portfolio focused on value added and mismanaged multifamily and retail projects
▪ Invest in key alternative investments, such as Bestia and Saehan Bank, as one of largest shareholders
▪ Lead team to optimize operational efficiency and engage in value added acquisition and divestiture
- 2010 – 2013* **Vice Chairwoman, Saehan Bank** *Los Angeles, California*
▪ Oversee management of a \$560M Korean American bank with ten branches and 130 employees
▪ Create strategic plan to exit consent order, preserve capital, and reversed 3 years of losses as of 1H11
▪ Serve as member of CEO committee, Director's Loan committee, Audit Committee, ALCO committee
▪ Successfully signed sale of bank at highest multiple in 8 years among West Coast comparables
- 2012 – 2013* **Audit Committee Chairwoman, Saehan Bank** *Los Angeles, California*
▪ Oversee financial reporting process, internal control system, audit process, and regulatory compliance
▪ Approve and manage policies, programs, and strategies for internal/external audit for risk management
▪ Review and monitor control weaknesses and corrective actions in audit review findings
- 2010 – 2012* **Compensation Chairwoman, Saehan Bank** *Los Angeles, California*
▪ Formulate salary, stock options, bonus, profit sharing of CEO, CFO, CCO and senior officers
▪ Review qualifications of new senior officer hires and any major organization or staffing matters
▪ Conduct performance review and oversee senior officers
- 2005 - 2010* **Partner, Choe Properties** *Glendale, California*
▪ Oversee investment portfolio and property management of land, multifamily, and commercial properties
▪ Implement financial models for sensitivity analyses, investment valuations, and discounted CF analyses
▪ Analyze monthly financial reporting and institute internal benchmarking system for return thresholds
- 2002 - 2004* **Investment Associate, Putnam Investments** *Boston, Massachusetts*
▪ Developed financial evaluation models, probability weighted sensitivities, and investment theses
▪ Utilized discounted cash flow analysis, Porter's Five Forces, and comparative benchmarking techniques
▪ Evaluated the market potential for credit cards and consumer loans across developing markets

EDUCATION

- University of California, Los Angeles, Los Angeles, CA**
Anderson School of Management, *Master's in Business Administration, June 2010*
- University of Southern California, Los Angeles, CA**
School of Policy, Planning, and Development, *Master's in Real Estate Development, May 2005* Center for Asian-Pacific Leadership, *Network of Korean American Leaders, Fellow, 2012*
- Carnegie Mellon University, Pittsburgh, PA**
Bachelors of Science in Business Administration (concentration in Finance), and Economics, May 2002
Bachelor of Arts in Spanish, May 2002

ACTIVITIES

- 2007 – present* **Vice President of the Board, Asian Pacific Women's Center** *Los Angeles, California*
▪ Lead as Board President in recession yielding record net profit maintaining 100% violence free lives
▪ Monitor annual budget and program review, and evaluate performance of Executive Director
- 2002 - present* **Director, Choe Andrew World Mission** *Los Angeles, California*
▪ Advise and invest multimillion dollar equity portfolio for appropriate investment allocation
▪ Direct funding towards key initiatives and monitor status of domestic and international funded projects

LANGUAGES

Fluent in English and Korean; Proficient in Spanish; Learning Chinese



ERIC GARCETTI
MAYOR

June 1, 2021

Dear Ms. Choe:

I am pleased to inform you that I hereby reappoint you to the City Planning Commission for the term ending June 30, 2026. In order to complete the process as quickly as possible, there are several steps that must be taken, many of which require visiting City Hall. If you require parking during these procedures, please call Claudia Luna in my Office at (213) 978-0621 to make arrangements for you.

To begin the reappointment process, please review, sign and return the enclosed Remuneration Form, Undated Separation Forms, Background Check Release and Information Sheet **within one week** of receiving this letter. These documents are necessary to ensuring the most efficient, open and accountable City government possible.

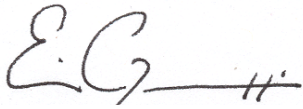
As part of the City Council confirmation process, you will need to meet with Kevin de León, your Councilmember, and Councilmember Marqueece Harris-Dawson, the Chair of the Planning and Land Use Management Committee, to answer any questions they may have. You will be hearing from a City Council committee clerk who will let you know when your reappointment will be considered by the Planning and Land Use Management Committee. Some time thereafter, you will be notified by the committee clerk when your reappointment will be presented to the full City Council for confirmation. Once you are confirmed, you will be required to take the oath of office in the City Clerk's Office in Room 395 of City Hall. Claudia Luna will assist you during the confirmation process if you have questions.

Ms. Caroline Choe
June 1, 2021
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If you move at any point during your term, have any changes in your telephone numbers, or in the future plan to resign (resignation must be put in writing), please contact my office immediately.

Congratulations and thank you for agreeing to serve the people of Los Angeles.

Sincerely,

A handwritten signature in black ink, appearing to read "E. Garcetti", with a horizontal line extending to the right.

ERIC GARCETTI
Mayor

EG:dlg

Attachment I
Ms. Caroline Choe
June 1, 2021

Nominee Check List

I. Within seven days:

Mail or email the following forms to: Claudia Luna, Office of the Mayor, City Hall, 200 N. Spring Street, Los Angeles, CA 90012 or email: Claudia.Luna@lacity.org.

_____ **Remuneration Form**

_____ **Undated Separation Forms**

_____ **Background Check Release**

_____ **Commissioner Information Sheet/Voluntary Statistics**

II. As soon as possible, the Mayor's Office will schedule a meeting with you and:

_____ **Your City Councilmember Kevin de León**

_____ **Councilmember Marqueece Harris-Dawson, Chair of the Council Committee considering your nomination**

Staff in the Mayor's Office will assist you with these arrangements.