

BUDGET AND FINANCE COMMITTEE REPORT and RESOLUTION relative to an Indemnification Agreement with the Municipal Corporation of Los Angeles (MICLA) and appointment of two MICLA Board of Directors.

Recommendations for Council action:

1. ADOPT the accompanying RESOLUTION [Attachment A to the October 24, 2019 City Administrative Officer (CAO) report] to execute and deliver an Indemnification Agreement (Attachment A-1 of said CAO report) by and between the City and the MICLA to provide for the indemnification of the Board of Directors, Officers, and Employees, if any, of MICLA by the City.
2. RESOLVE that the MICLA Board of Directors' appointment of Mr. William T. Fujioka and Ms. Andrea B. Ambriz are APPROVED and CONFIRMED.

Fiscal Impact Statement: None submitted by the CAO. The Chief Legislative Analyst has not completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting of November 4, 2019, the Budget and Finance Committee considered the recommendations in the CAO report dated October 24, 2019, attached to the Council file, relative to an Indemnification Agreement with the MICLA and appointment of two MICLA Board of Directors.

After consideration and having offered an opportunity for public comment, the Budget and Finance Committee recommended to approve the CAO's recommendation. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
PRICE:	YES
KORETZ:	YES
BLUMENFIELD:	YES
BONIN	YES

MM 11-4-19 Council file No. 19-1299

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**