

BUDGET AND FINANCE COMMITTEE REPORT relative to a waiver of potential conflict of interest with respect to the Reseda Theater project.

Recommendation for Council action:

WAIVE the conflict caused by Nixon Peabody, LLP's representation of R4 in the Reseda Theater project; and, AUTHORIZE the City Attorney to execute a waiver to that effect.

Fiscal Impact Statement: None submitted by the City Attorney. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting held on September 14, 2020 the Budget and Finance Committee considered a City Attorney report dated August 20, 2020, relative to a request from outside counsel law firm Nixon Peabody, LLP regarding a waiver of potential conflict of interest with respect to its representation of R4 Capital LLC, on the Reseda Theater project.

After further consideration and having provided an opportunity for public comment, the Budget and Finance Committee recommended to approve the recommendation in the City Attorney report. 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