

Los Angeles City Council, **Journal/Council Proceedings**
Friday, **July 13, 2007**
John Ferraro Council Chamber, Room 340, City Hall - 10:15 am

- - - SPECIAL COUNCIL MEETING - - -

10:15 A.M. OR AS SOON THEREAFTER
AS COUNCIL RECESSES ITS REGULAR MEETING

ROLL CALL - Members present: Alarcon, Cardenas, Hahn, Huizar, LaBonge, Reyes, Smith, Weiss, Wesson, and President Garcetti (10); Absent: Greuel, Parks, Perry, Rosendahl and Zine (5).

ROLL CALL NUMBER (#) - INDICATES THE ORDER IN WHICH THE ITEMS WERE ACTED UPON DURING THE COUNCIL MEETING

Item for Which Public Hearing Has Been Held - Item 78

ITEM NO. (78) - CONTINUED TO JULY 20, 2007

Roll Call #1 - Motion (Wesson - Cardenas) Adopted to Continue, Unanimous Vote (10); Absent: Greuel, Parks, Perry, Rosendahl and Zine (5)

06-1063

CD 11 CONTINUED CONSIDERATION OF COMMUNICATIONS FROM THE COMMUNITY DEVELOPMENT DEPARTMENT and CITY ADMINISTRATIVE OFFICER and RESOLUTION relative to an additional series of Tax-exempt Certificates of Participation, in an aggregate principal amount not to exceed \$2 million for the benefit of the Westview School, a California Non-profit Corporation, or a Related Entity.

(Housing, Community and Economic Development Committee report to be submitted in Council. If public hearing is not held in Committee, an opportunity for public comments will be provided.)

(For background reports and materials related to this matter, contact the Legislative Assistant for the Housing, Community and Economic Development Committee at 213-978-1080)

(Continued from Council meeting of June 29, 2007)

CONTINUED TO JULY 20, 2007

HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE REPORT and RESOLUTION relative to the issuance of additional Tax-exempt Certificates of Participation (COPs), in an aggregate principal amount not to exceed \$2 million, for the benefit of the Westview School or a Related Entity.

Recommendations for Council action:

1. **FIND** that the Westview School Project (Project) is necessary and appropriate to accomplish City, community and economic development objectives.
2. **ADOPT** the accompanying RESOLUTION, attached to the Community Development Department (CDD) transmittal dated May 16, 2007, relating to the authorization, execution and issuance of up to \$2 million in additional tax-exempt COPs by the City for the Project, and approving the execution and delivery of the First Supplemental Installment Purchase Agreement for purposes of Section 147(f) of the Internal Revenue Code.
3. **AUTHORIZE** the General Manager, CDD, or designee, to:
 - a. **Negotiate and execute** all documents and agreements required for issuance of the COPs, subject to the review of the City Attorney as to form and legality.
 - b. **Prepare, or cause to be prepared, the following documents:**
 - i. **First Supplemental Installment Purchase Agreement**
 - ii. **First Supplemental Installment Sale Agreement**
 - iii. **First Supplemental Trust Agreement**
 - iv. **Certificate Purchase Agreement**
 - v. **Any other documents, agreements, or certificates necessary for the execution and delivery of the additional COPs, including a Tax Regulatory Agreement.**

Fiscal Impact Statement: The City Administrative Officer reports that there is no General Fund impact. Approval of the recommendations enables the City to issue up to \$2 million in additional tax-exempt COPs for the Project. This action complies with City financial and debt management policies in that COP proceeds are generated from investor capital and require no pledge of public funds for their backing, security, or repayment. The outstanding debt will be repaid from the Westview School's operating revenues.

Item for Which Public Hearing Has Not Been Held - Item 79

(10 Votes Required for Consideration)

ITEM NO. (79) - CONTINUED TO JULY 24, 2007

Roll Call #2 - Motion (Weiss - Wesson) Adopted to Continue, Unanimous Vote (10);

Absent: Greuel, Parks, Perry, Rosendahl and Zine (5)

07-2112

COMMUNICATION FROM THE CITY ATTORNEY and ORDINANCE FIRST CONSIDERATION relative to repealing provisions of Los Angeles Municipal Code (LAMC) Section 42.15.

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

PRESENT and ADOPT the accompanying ORDINANCE repealing provisions of Subdivision 2 of Subsection (c) of Section 42.15 of the LAMC prohibiting vending of items that are inherently communicative and have nominal utility apart from their communication on public beach lands and adjacent public properties, and repealing portions of Subsection (f) of Section 42.15 of the LAMC pertaining to the regulation of noise.

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.

(Arts, Parks, Health and Aging Committee waived consideration of the above matter)

Councilmember Hahn moved, seconded by Councilmember Cardenas, that the Special Council meeting adjourn.

Ayes, Alarcon, Cardenas, Hahn, Huizar, LaBonge, Reyes, Smith, Weiss, Wesson, and President Garcetti (10); Absent: Greuel, Parks, Perry, Rosendahl and Zine (5).

Whereupon the Special Council meeting did adjourn.

ATTEST: Frank T. Martinez, CITY CLERK

By

Council Clerk

PRESIDENT OF THE CITY COUNCIL