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Your Community Impact Statement Submittal - Council File Number: 25-0600

LA City SNow <cityoflaprod@service-now.com>
Reply-To: LA City SNow <cityoflaprod@service-now.com>
To: Clerk.CIS@lacity.org, darren@therosegrp.com

Wed, May 21, 2025 at 1:28 PM

A Neighborhood Council Community Impact Statement (CIS) has been successfully submitted to your Commission or City Council. We provided information below about CISs and attached a copy of the CIS.

We encourage you to reach out to the Community Impact Statement Filer to acknowledge receipt and if this Community Impact Statement will be scheduled at a future meeting. Neighborhood Council board members are volunteers and it would be helpful if they received confirmation that you received their CIS.

The CIS process was enabled by the to Los Angeles Administrative Code §Section 22.819. It provides that, "a Neighborhood Council may take a formal position on a matter by way of a Community Impact Statement (CIS) or written resolution." NCs representatives also testify before City Boards and Commissions on the item related to their CIS. If the Neighborhood Council chooses to do so, the Neighborhood Council representative must provide the Commission with a copy of the CIS or resolution sufficiently in advance for review, possible inclusion on the agenda, and posting on the Commission's website. Any information you can provide related to your agenda setting schedule is helpful to share with the NC.

If the CIS or resolution pertains to a matter *listed on the Commission's agenda*, during the time the matter is heard, the designated Neighborhood Council representative should be given an opportunity to present the Neighborhood Council's formal position. We encourage becoming familiar with the City Council's rules on the subject. At the Chair's discretion, the Neighborhood Council representative may be asked to have a seat at the table (or equivalent for a virtual meeting) typically reserved for City staff and may provide the Neighborhood Council representative more time than allotted to members of the general public. They are also permitted up to five (5) minutes of time to address the legislative body. If the CIS or resolution pertains to a matter *not listed on the agenda*, the designated Neighborhood Council representative may speak during General Public Comments.

We share this information to assist you with the docketing neighborhood council items before your board/commission. If you have questions and/or concerns, please contact the Department of Neighborhood Empowerment at empowerla@lacity.org.

***** This is an automated response, please DO NOT reply to this email. *****

Contact Information

Neighborhood Council: Historic Highland Park

Name: Darren Gold

Email: darren@therosegrp.com

The Board approved this CIS by a vote of: Yea(10) Nay(1) Abstain(2) Ineligible(0) Recusal(0)

Date of NC Board Action: 05/01/2025

Type of NC Board Action: For

Impact Information

Date: 05/21/2025

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 25-0600

City Planning Number:

Agenda Date: 05/21/2025

Item Number:

Summary: The Historic Highland Park Neighborhood Council (HHPNC), representing over 60,000 stakeholders in Highland Park and Garvanza, strongly supports the creation of a Los Angeles Public Bank. As Los Angeles faces growing challenges—wildfires, a housing crisis, and aging infrastructure—alongside a deepening budget crisis, it is more important than ever to rethink how we use public funds. Each year, the City pays approximately \$1.4 billion in fees and interest to private banks. A public bank would keep those dollars circulating locally. Structured as a nonprofit, city-owned institution, it would offer low-cost loans for affordable housing, small businesses, and critical infrastructure—prioritizing community needs over corporate profits. Public banks are governed by independent boards of financial experts, ensuring

transparency, accountability, and protection from political interference. Investment decisions would be mission-driven and focused on long-term community benefit. While this initiative requires an initial investment, the potential long-term savings are substantial. In the face of budget shortfalls, this small \$460,000 expenditure to fund a Request for Proposals (RFP) for the bank's business plan is a smart, future-focused move—one that could save millions in borrowing costs and redirect public funds toward local priorities. The HHPNC applauds the City's unanimous support for public bank feasibility studies in 2023 and 2024 and urges Council to take the next step. Now is the time to act. A public bank is a modest but essential investment in a more equitable, transparent, and financially resilient Los Angeles.