AGENDA

BOARD OF LIBRARY COMMISSIONERS
CITY OF LOS ANGELES

THURSDAY, AUGUST 28, 2014

CENTRAL LIBRARY
BOARD ROOM, 4th FLOOR
630 W. 5TH STREET
LOS ANGELES, CA 90071

TIME: 11:00 A.M.

AGENDA: In compliance with Government Code Section 54957.5, you may view the agenda and all available documents related to the items at the Central Library's Information Desk or via the Internet at: http://www.lapl.org/about/bic_docs.html.

RULES OF DECORUM: Persons addressing the Commission shall not make impertinent, slanderous or profane remarks to the Commission, any member of the Commission, staff or general public, nor utter loud, threatening, personal or abusive language, nor engage in any other disorderly conduct that disrupts or disturbs the orderly conduct of any Commission Meeting and prevents the Commission from carrying out its public business. At the discretion of the Commission President or upon a majority vote of the Commission, the Commission President may order removed from the Commission meeting place any person who fails to observe the rules of decorum. Any person who has been ordered removed from a meeting may be charged with a violation of Penal Code Section 403, or other appropriate Penal Code or Los Angeles Municipal Code sections.

1. ROLL CALL

2. APPROVAL OF THE MINUTES FROM 8/14/14:

3. PUBLIC COMMENTS ON MATTERS WITHIN THE BOARD’S JURISDICTION

(In accordance with Board Policy, a total of 15 minutes shall be allocated for public comment not to exceed three (3) minutes per speaker. Items arising during the public comment portion of the meeting shall be referred by the President to the staff or Board Committee for appropriate action or report back thereon to the Board.)

4. CITY LIBRARIAN’S COMMENTS AND ANNOUNCEMENTS

5. CITY LIBRARIAN’S REPORTS

CONSENT CALENDAR

(Commissioners who wish to discuss particular items should ask that such items be called as Special. The remaining items will be subject to a single vote.)

a. RECOMMENDATION TO ACCEPT GIFT OF $1,500 FROM OPEN 4 BUSINESS PRODUCTIONS, LLC TO THE STUDIO CITY BRANCH LIBRARY (EXHIBIT “A”)
BOARD DISCUSSION

b. RECOMMENDED APPROVAL OF MUNICIPAL IMPROVEMENT (EXHIBIT "B") CORPORATION OF LOS ANGELES (MICLA) LEASE REVENUE BONDS, REFUNDING SERIES 2014-B FOR CENTRAL LIBRARY EAST WING FINANCING

c. PRESENTATION ON BACK TO SCHOOL RESOURCES

6. VARIOUS COMMUNICATIONS: NONE

7. COMMISSIONERS' COMMENTS, ANNOUNCEMENTS AND REVIEW OF MATTERS PENDING

8. ADJOURNMENT

NEXT BOARD MEETING NOTICE

THE NEXT BOARD MEETING IS SCHEDULED FOR THURSDAY, SEPTEMBER 11, 2014, AT THE WOODLAND HILLS BRANCH LIBRARY, 22200 VENTURA BOULEVARD, WOODLAND HILLS, CA 91364, CONVENING AT 11:00 A.M.

FINALIZATION OF BOARD ACTIONS - CHARTER SECTION 245: In accordance with Charter Section 245, actions of the Board of Library Commissioners shall become final at the expiration of the next five (5) meeting days of the City Council during which the Council has convened in regular session.

PARKING: Reduced parking rate validation can be obtained by showing your library card at the Information Desk, and is only valid for parking on the Westlawn Garage at 524 S. Flower Street. The Westlawn Garage is not owned or operated by the Library Department. Additional information is available at www.lapl.org.

Title II of the American with Disabilities Act: The City of Los Angeles does not discriminate on the basis of disability and upon request will provide reasonable accommodations to ensure equal access to its programs, services, and activities. To ensure availability, you are advised to make your request at least 72 hours prior to the meeting/event you wish to attend. For additional information, please contact the Board Office at (213) 228-7530.

8/21/2014

FOR INFORMATION CONTACT: LIBRARY COMMISSION OFFICE (213) 228-7530
LOS ANGELES PUBLIC LIBRARY
BOARD REPORT

August 28, 2014

TO: Board of Library Commissioners

FROM: John F. Szabo, City Librarian

SUBJECT: ACCEPTANCE OF GIFT FROM OPEN 4 BUSINESS PRODUCTIONS, LLC (PARKS AND RECREATION, SEASON 7)

RECOMMENDATION:

That the Board of Library Commissioners adopts the following resolution:

RESOLVED, That a gift of $1,500 received from Open 4 Business Productions, LLC (Parks and Recreation, Season 7) for donation to the Studio City Branch Library, be accepted and deposited in Trust Fund 831, Account No. 303; and

FURTHER RESOLVED, That a letter of thanks be sent to Open 4 Business Productions LLC, expressing the grateful appreciation of the Board and staff for the generous gift.

FINDINGS:

1. This gift of $1,500 will be used to purchase a Microsoft Surface Pro 3 tablet with keyboard for the Studio City Branch Library. The tablet will be used for outreach and for information literacy instruction for patrons and staff.

2. A letter of thanks should be sent to:

   Tom Potier, Locations Manager
   "Parks & Recreation" on NBC
   Location Department
   Open 4 Business Productions LLC
   9336 W. Washington Blvd.
   Culver City, CA 90232

Prepared by: Emily Fate, East Valley Area Manager

Reviewed by: Cheryl Collins, Director of Branches

EXHIBIT “A”
DATE: August 28, 2014

TO: Board of Library Commissioners

FROM: John F. Szabo, City Librarian

SUBJECT: RECOMMENDED APPROVAL OF MUNICIPAL IMPROVEMENT CORPORATION OF LOS ANGELES LEASE REVENUE BONDS, REFUNDING SERIES 2014-B FOR CENTRAL LIBRARY EAST WING FINANCING

RECOMMENDATION:

THAT the Board of Library Commissioners adopt the following resolutions:

RESOLVED, that the Board of Library Commissioners approve the refinancing of the Leasehold Refunding Revenue Bonds, 2002 Series A (City of Los Angeles Central Library Project) (MICLA Series AT) (the "AT Bonds") and the Leasehold Refunding Revenue Bonds; 2003 Series A (City of Los Angeles Central Library Project) (MICLA Series AV) (the "AV Bonds") through the issuance by the Municipal Improvement Corporation of Los Angeles (the "Corporation") of its Lease Revenue Bonds, Refunding Series 2014-B (the "Series 2014-B Bonds") in the aggregate principal amount not to exceed $60,000,000, substantially in accordance with the Indenture see Rider A; and

FURTHER RESOLVED; to proceed with the sale of the Series 2014-B Bonds, the Board of Library Commissioners approve the attached Site Lease Agreement, (Attachment A), Facility Lease Agreement (Attachment B), and Escrow Deposit Agreements (Attachments C & D). The Site and Facility Lease Agreements provide for the City to lease certain City facilities to the Corporation, and the Corporation, subsequently, will sublease the facilities back to the City. The Escrow Deposit Agreements provide for the administration of the refunded bonds, AT and AV Bonds; and

FURTHER RESOLVED; the Board of Library Commissioners approve the attached resolution number ______ which provides the history of the various bonds related to financing the acquisition, construction and installation of the Central Library East Wing project and the necessary steps to issue the new "Series 2014-B Bonds."

FINDINGS:

1. In 1990, bonds were issued through the Corporation to finance the acquisition, construction and development of the Central Library East Wing and related improvements (known as the "East Wing Project"). Subsequently, these bonds were refinanced in 1993, 2002, and 2003. The Board of Library Commissioners approved similar refinancing actions during those years.
2. The City, through the Corporation, desires to refinance the bonds again to realize substantial savings. The Corporation is a non-profit public benefit corporation established under the laws of the State of California and was incorporated to provide financial assistance to the City of Los Angeles. The new issuance is titled Municipal Improvement Corporation of Los Angeles Lease Revenue Bonds Refunding Series 2014-B (the "Series 2014-B Bonds").

3. The leased assets associated with the Series 2014-B Bonds transaction are the Central Library East Wing Property valued at $34 million, the San Pedro Municipal Building valued at $16.5 million, and Fire Station No. 67 valued at $10.6 million. The aggregate principal amount of the Series 2014-B Bonds is not to exceed $60 million. It is more efficient and cost effective to combine all three properties in one bond series.

4. The outstanding debt service for the AT and AV Bonds is $39,778,160. After the refinancing, the outstanding debt service will be an estimated $31.6 million, which corresponds to an estimated budgetary savings of $8.1 million over six years.

5. The Library's adopted budget for FY 2014-15 includes $6.8 million for the repayment of the debt financing. After refinancing, the annual debt payment for 2014-15 will be reduced to $5.6 million.

6. Final payment on these bonds is due in FY 2019-2020. The refinancing will not cause the life of the bonds to be extended. The potential refinancing is in compliance with the City's Debt Management Policy.

7. The Bond Counsel as well as General Counsel attorneys have reviewed the documents as to form.

8. The anticipated bond sale date is September 2014. The City Council's Budget and Finance Committee approved the sale of the Series 2014-B Bonds on August 11, 2014 (CF 14-1092). The item is anticipated to be heard by the City Council on August 29, 2014.

Prepared by: Ha To, Finance Specialist, Office of City Administrative Officer

Reviewed by: Kyle Millager, Business Manager, Library Department
    Kris Morita, Assistant General Manager, Library Department
    Ben Ceja, Assistant City Administrative Officer

Attachments
MATTERS PENDING
BOARD OF LIBRARY COMMISSIONERS
AUGUST 28, 2014

SUBJECT

1. STRATEGIC PLAN PRESENTATION
2. MARKETING PLAN DISCUSSION

SCHEDULED FOR
BOARD MEETING
Pending
Pending

COMMISSIONERS' OVERSIGHT RESPONSIBILITY

Library Foundation of Los Angeles

- Gregory Bettinelli
- Mai Lassiter

Board Policies

- VACANT
- VACANT
# BOARD OF LIBRARY COMMISSIONERS
## BOARD MEETING SCHEDULE
### JULY - DECEMBER 2014

*Revised*

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<tr>
<th>JULY</th>
<th>AUGUST</th>
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| 7/10 - (Thursday) - 11:00 a.m.  
  Central Library | 8/14 - (Thursday)-11:00 a.m.  
  Benjamin Franklin Branch |
| 7/24 - (Thursday) - 11:00 a.m.  
  Central Library (Cancelled) | 8/28 - (Thursday)-11:00 a.m.  
  Central Library |

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<tr>
<th>SEPTEMBER</th>
<th>OCTOBER</th>
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| 9/11 - (Thursday) - 11:00 a.m.  
  Woodland Hills Branch | 10/9 - (Thursday) - 11:00 a.m.  
  Central Library |
| 9/25 - (Thursday) - 11:00 a.m.  
  Central Library | 10/23 - (Thursday) - 11:00 a.m.  
  Lakeview Terrace Branch |

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<th>NOVEMBER</th>
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| 11/13 - (Thursday) - 11:00 a.m.  
  Central Library | 12/11 - (Thursday) - 11:00 a.m.  
  Central Library |

## HOLIDAYS OBSERVED

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<th>Date</th>
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<td>7/4</td>
<td>Independence Day</td>
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<td>11/27-28</td>
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**NOTE:** The Board meets regularly on the 2nd and 4th Thursday of the month at the Central Library; however, meeting dates, times, and location are subject to change or cancellation. Please contact the Board Office at (213) 228-7530 for questions regarding the schedule.

For additional information contact the Library Commission Office – (213) 228-7530  
Los Angeles Public Library – 630 W. 5th Street Los Angeles, 90071

Rev. 8/15/2014