

LADF

LOS ANGELES DEVELOPMENT FUND

**Meeting *of the*
Governing Board of Directors**

**The Los Angeles Development Fund
and
LADF Management, Inc.**

September 26, 2025

MEETING of the
GOVERNING BOARD OF DIRECTORS of
THE LOS ANGELES DEVELOPMENT FUND and LADF MANAGEMENT, INC.

September 26, 2025

Tab Table of Contents

- 1** Board Meeting Agenda
- 2** Materials regarding Approval of Minutes for Board Meeting(s):
 - July 25, 2025

Tab 1

AGENDA

**MEETING of the
GOVERNING BOARD OF DIRECTORS of
THE LOS ANGELES DEVELOPMENT FUND and LADF MANAGEMENT, INC.**

To Join in Person: City Hall, Room 1070 | 200 N Spring St, Los Angeles, CA 90012
To Join via Zoom: Dial (669) 444-9171 US | Meeting ID: 828 6346 7896
Friday, September 26, 2025 | 11:00 AM to 12:00 PM

	AGENDA ITEM	PRESENTER	TAB
	Welcome and Call to Order	Yolanda Chavez	
	Roll Call	Sandra Rahimi	
	Public Comment	Yolanda Chavez	
1	Approval of Minutes for Board Meeting(s) on:	Yolanda Chavez	
	a. July 25, 2025		Tab 2
2	Discussion Items	Sandra Rahimi	
	a. New Governing Board Members Introduction		
3	Action Items	Sandra Rahimi	
	a. Request for authorization to appoint Yolanda Chavez as Chief Financial Officer (CFO) of the Los Angeles Development Fund and LADF Management, Inc.		
	b. Request for authorization to designate Yolanda Chavez as an authorized signer for all bank accounts controlled by the Los Angeles Development Fund and LADF Management, Inc.		
	c. Request for authorization to appoint Frederick Jackson as President of the Los Angeles Development Fund and LADF Management, Inc.		
	d. Request for authorization to designate Frederick Jackson as an authorized signer for all bank accounts controlled by the Los Angeles Development Fund and LADF Management, Inc.		
	e. Request for authorization to appoint a Chairperson of the Governing Board for the Los Angeles Development Fund and LADF Management, Inc.		
4	Future Agenda Items		
	a. LADF Budget for 2026		
	b. Closed Session: Cost of Living Adjustments to LADF Compensation Plan		
	c. Pipeline Project Presentation: South LA Healthy Food (Costco)		
	d. Pipeline Project Presentation: Reseda Theatre		
5	Next Meeting Date and Time of Governing Board		
	a. Thursday, November 13, 2025 2:30 PM to 4:00 PM		
	Public Comment	Yolanda Chavez	
	Adjournment	Yolanda Chavez	

The LADF's Board Meetings are open to the public. Accommodations such as sign language interpretation and translation services can be provided upon 72 hours notice. Contact LADF @ (213) 808-8959. **PUBLIC COMMENT AT LADF BOARD MEETINGS** – An opportunity for the public to address the Board will be provided at the conclusion of the agenda. Members of the public who wish to speak on any item are requested to identify themselves and indicate on which agenda item they wish to speak. The Board will provide an opportunity for the public to speak for a maximum of three (3) minutes, unless granted additional time at the discretion of the Board. Testimony shall be limited in content to matters which are listed on this Agenda and within the subject matter jurisdiction of the LADF. The Board may not take any action on matters discussed during the public testimony period that are not listed on the agenda.

Tab 2

LOS ANGELES DEVELOPMENT FUND
MINUTES OF THE MEETING OF THE GOVERNING BOARD OF LADF AND LADF MANAGEMENT, INC.
Friday July 25, 2025 1:00pm – 2:00 pm

City Hall, Room 1070 | 200 N Spring St, Los Angeles, CA 90012
To Join via Telephone: Dial (669) 444-9171 US | Meeting ID: 893 2951 3283

LADF STAFF PRESENT:

- Sandra Rahimi (Via Zoom)
- Christopher Chorebanian
- Jiaqi Wu

WELCOME AND CALL TO ORDER – Los Angeles Development Fund (LADF) Carolyn Hull called the meeting to order at **1:10pm**.

ROLL CALL

The following Governing Board directors were present at the meeting:

- Director Hull (Chairperson)
- Director Chavez
- Director Kalfayan

A QUORUM WAS PRESENT

Approval of Minutes for Board Meeting(s) on:

a. May 19, 2025

- Moved by Director Chavez. Seconded by Director Kalfayan.
- Roll Call: AYES: 3; NOS: 0; ABSENT: 2; ABSTAIN: 0; APPROVED.

DISCUSSION ITEMS:

a. LADF Pipeline Update

- Sandra Rahimi provided an update on LADF's current pipeline.

b. CDFI Fund Update

- Sandra Rahimi provided an update related to the NMTC program.

CLOSED SESSION

a. Cost of Living Adjustments to LADF Compensation Plan.

- Director Hull recessed the meeting to Closed Session at 1:29 p.m.; the meeting reconvened at 1:49 p.m.
- Report Out: The Governing Board approved cost-of-living adjustments to LADF employee compensation for calendar years 2025 and 2026. The remaining requests were deferred to the next meeting to allow additional time for analysis.

REQUEST FOR FUTURE AGENDA ITEMS

- LADF Budget for 2026

PUBLIC COMMENT

- None.

ADJOURNMENT

- Meeting was adjourned at **2:00 pm**.