



clerk CIS <clerk.cis@lacity.org>

Your Community Impact Statement Submittal - Council File Number: 19-1235-S1

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

Mon, Jun 2, 2025 at 12:42 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: 06/02/2025

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 19-1235-S1

City Planning Number:

Agenda Date:

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 (Council File: 19-1235-S1). As Los Angeles faces urgent challenges—wildfires, a housing crisis, aging infrastructure, and a growing budget crisis—it is more important than ever to rethink how public funds are used. Currently, the City pays about \$1.4 billion annually in fees and interest to private banks. A public bank would keep those dollars working locally. As a nonprofit, city-owned institution, it would offer low-cost loans to support affordable housing, small businesses, and critical infrastructure—centering equity and public benefit over private profit. Public banks are governed by independent boards of financial experts, ensuring

transparency and accountability, free from political interference. Their investment decisions are mission-driven and aligned with community needs. We applaud both our Council Members, Ysabel Jurado and Eunisses Hernandez, as well as CD13's Hugo Martinez-Soto, for bringing this motion forward. Now, we urge the full Council to take the next crucial step: allocate the \$460K needed to fund the Request for Proposals (RFP) for the City's consultants to begin developing the bank's feasibility study and business plan. This modest investment will save millions in the short term and lay the foundation for a resilient financial infrastructure before the next crisis strikes. This is a smart, future-focused step toward a more ethical, equitable, and financially sustainable Los Angeles.

 **CIS Public Bank Council File_ 19-1235-S1.pdf**
374K

HISTORIC HIGHLAND PARK NEIGHBORHOOD COUNCIL

Post Office Box 50791 Los Angeles, CA 90050

<http://www.highlandparknc.com>

Certified as NC #33 May 28, 2002

OFFICERS**President** Darren Gold**First Vice President** Dante Marquez**Second Vice President** Connie Martinez**Treasurer** Kevin Guico**Secretary** Lea Klein**COMMITTEE CHAIRS****Budget & Finance** Kevin Guico**Executive** Darren Gold**Land Use** James Marcotte & Steve Crouch**Outreach** Connie Martinez**Rules** Dante Marquez**Public Safety** Caroline Aguirre & Jens Jonason**Environmental** John Vangelisti & Lyannie Tran**Youth and Education Ad Hoc** Dante Marquez & Yvonne Chavez**Housing, Renters & Homelessness Ad Hoc** Vacant**Governance Reform Ad Hoc** Connie Martinez, Clara Solis, Steve Crouch**HHPNC NELA Community Plan Ad Hoc** Clara Solis, Darren Gold, John Vangelisti, Karen Daniel, Rick Marquez**CITY OF LOS ANGELES**

CALIFORNIA

**DEPARTMENT OF NEIGHBORHOOD EMPOWERMENT**

200 N. Spring St. Ste. 2005 Los Angeles, CA 90012

Telephone: (213) 978-1551

PUBLIC SAFETY DIRECTORS

Caroline Aguirre, Vacant

BUSINESS DIRECTORS

John Vangelisti, Vacant

HOUSING DIRECTOR

Vacant

ARTS DIRECTOR

Vacant

HOMELESSNESS DIRECTOR

Vacant

ENVIRONMENTAL DIRECTOR

Vacant

SENIOR DIRECTORS

Clara Solis, Vacant

YOUTH DIRECTOR

Ainsley Drake

DIRECTORS AT-LARGE

Dante Marquez, Jens Jonason, Darren Gold, Angela Gonzales-Torres, Karen Daniel, Connie Martinez, James Marcotte, Yvonne Chavez, Lyannie Tran, Kevin Guico, Lea Klein

HISTORIC HIGHLAND PARK NEIGHBORHOOD COUNCIL

May 05, 2025

RE: Fund the Los Angeles Public Bank Plan

Dear Los Angeles City Council Members,

On behalf of the Historic Highland Park Neighborhood Council, representing over 60,000 Los Angeles stakeholders who reside, own property, or conduct business in the neighborhoods of Highland Park and Garvanza, we strongly support the establishment of the Los Angeles Public Bank ([Council File: 19-1235-S1](#)).

We applaud both our Council Members, Ysabel Jurado and Eunisses Hernandez as well as CD13s'Hugo Martinez-Soto for bringing this motion forward and now we urge the full council to e urge you to take the next crucial step: allocate the \$460K needed to fund the Request for Proposals (RFP) for the City's consultants to begin developing the bank's feasibility study and business plan. This modest investment will save millions in the short term and lay the foundation for a resilient financial infrastructure before the next crisis strikes.

With our city facing wildfires, unaffordable housing, and crumbling infrastructure, redirecting public funds from the [\\$1.4 billion we currently pay to private banks annually](#) is critical. That money can rebuild neighborhoods, strengthen disaster resilience, and support local small businesses.

The Los Angeles Public Bank—a nonprofit, city-owned institution—will reinvest local dollars into affordable housing, modern infrastructure, and small business development. Its primary goal is to keep funds within our local communities by providing low-cost loans for projects that benefit

our neighborhoods, rather than redirecting public funds to prioritize the interests of private commercial banks. It will prioritize equity and ensure that profits benefit Angelenos rather than shareholders.

Public banks are governed by an independent Board of Directors, run by experienced bankers and financial experts. This structure ensures transparency and accountability in decision-making, as the board operates autonomously from political influences. LA's public bankers will make investment and lending decisions based on the mission and mandates set by the City and stakeholders to meet the needs of LA projects.

City Council unanimously approving a feasibility study for the public bank in June 2023 and in [May 2024](#). Now, we urge you to take the next crucial step: allocate the \$460K needed to fund the Request for Proposals (RFP) for the City's consultants to begin developing the bank's feasibility study and business plan. This modest investment will save millions in the short term and lay the foundation for a resilient financial infrastructure before the next crisis strikes.

The Los Angeles public bank offers many advantages including:

1. **Saving money.** LA currently spends over \$1 billion a year in fees to Wall Street. A public bank would significantly cut borrowing costs and put those savings back into local projects, ensuring every public dollar benefits our community instead of lining private pockets.
2. **Community development.** When funds stay local, they work harder for us. Deposits in a public bank create local loans that boost affordable housing, improve infrastructure, and support small businesses, all vital for building stronger neighborhoods.
3. **Ethical investment.** A public bank is more than just a bank; it's a long-term, community-rooted source of capital that targets the structural inequalities affecting generations. It's about investing in initiatives that genuinely uplift LA residents and local businesses.
4. **Democracy and transparency.** A public bank puts financial control in the hands of Angelenos. It gives our community a real say in where our money goes, ensuring investments reflect our shared values and priorities instead of private profit.

We respectfully request that the City Council consider our Community Impact Statement in support of the Los Angeles Public Bank.

Thank you for standing with our communities as we work to build a Los Angeles where every dollar truly serves its people.

Sincerely,



Darren Gold
President

Historic Highland Park Neighborhood Council