

**REPORT FROM**

## **OFFICE OF THE CITY ADMINISTRATIVE OFFICER**

---

Date: June 13, 2025

CAO File No. 0220-05291-1675

Council File No.

Council District: All

To: City Council  
Mayor

From: Matthew W. Szabo, City Administrative Officer



Subject: **REQUEST APPROVAL OF A NEW DIRECTOR OF THE MUNICIPAL IMPROVEMENT CORPORATION OF LOS ANGELES (MICLA) BOARD OF DIRECTORS**

---

### **RECOMMENDATION**

That the City Council, subject to the approval of the Mayor:

ADOPT the Authorizing Resolution (Attachment A), approving Neil M. Guglielmo as a new director of the Municipal Improvement Corporation of Los Angeles (MICLA) to fill an existing vacancy of the Board of Directors of MICLA, and approving and authorizing any actions with respect thereto.

### **SUMMARY**

The City Administrative Officer (CAO) requests approval of a new director, Mr. Neil M. Guglielmo, to fill a vacant position on the MICLA Board. MICLA is governed by a five-member Board of Directors, whose initial directors were appointed by the Mayor in 1984. Appointments to fill subsequent vacancies are nominated by the MICLA Board, subject to City Council approval. The MICLA Board currently has one vacant position following the resignation of Ms. Faye Washington on February 21, 2025, a director since September 3, 2002 (C.F. 02-1626). The Amended and Restated Bylaws of MICLA state that no director elected or appointed shall be deemed to be qualified for the office of director if the name of such director is disapproved by the City Council within forty-five (45) days of receipt by the City Clerk, on behalf of the City Council. The City Council's affirmative approval of the new director will negate the need to send notice to the City Clerk and wait an additional 45 days for final approval.

### **Background**

MICLA is a nonprofit public benefit corporation duly organized and existing under the laws of the State of California (Title 1, Division 2, Part 2 of the California Corporations Code) for the purpose of providing financial assistance to the City by financing, acquiring, constructing, improving, leasing and developing certain equipment and property for the benefit of the public. MICLA was formed at

the request of the City in 1984. MICLA plays no active role in the procurement of funds, but must review and approve the resolutions proposed by the City for debt financing. MICLA directors do not receive compensation.

At its annual meeting held on May 20, 2025, the MICLA Board elected Mr. Neil M. Guglielmo as a new director of the Board to fill the existing vacancy, with his remaining term of office being through June 30, 2028. Mr. Guglielmo served as General Manager of the Los Angeles City Retirement Systems (LACERS) from 2018 until his retirement from the City after 24 years of dedicated public service in 2025. During his tenure with the City, Mr. Guglielmo was a results-driven executive and trusted advisor with a strong record in operations and financial management in complex governmental settings. He drove efficiency and set metrics to enhance performance and productivity. Mr. Guglielmo's resume is included as Attachment B.

**ATTACHMENTS:**

Attachment A - Resolution approving Neil M. Guglielmo as a new director of MICLA to fill a vacancy on the MICLA Board of Directors

Attachment B – Neil M. Guglielmo's Resume

*MWS:DC:09250172*

**Attachment A**

Resolution Approving Neil M. Guglielmo as a  
New Director of MICLA

**RESOLUTION OF THE COUNCIL OF THE CITY OF LOS ANGELES, CALIFORNIA, APPROVING NEIL M. GUGLIELMO AS A NEW DIRECTOR OF THE MUNICIPAL IMPROVEMENT CORPORATION OF LOS ANGELES TO FILL A VACANCY ON THE BOARD OF DIRECTORS OF THE MUNICIPAL IMPROVEMENT CORPORATION OF LOS ANGELES, AND APPROVING AND AUTHORIZING ANY ACTIONS WITH RESPECT THERETO**

**WHEREAS**, the Amended and Restated Bylaws (“the “Bylaws”) of the Municipal Improvement Corporation of Los Angeles (“MICLA”) provide that if there is a vacancy on the Board of Directors of MICLA (the “MICLA Board”), the MICLA Board may fill such vacancy by electing an additional director as soon as practicable after the vacancy occurs by a majority vote of the MICLA Board at an Annual Meeting (capitalized undefined terms used herein have the meanings ascribed to them in the Bylaws), regular meeting or special meeting;

**WHEREAS**, following the resignation of Faye Washington from the MICLA Board on February 21, 2025, there existed a vacancy on the MICLA Board;

**WHEREAS**, Neil M. Guglielmo was elected to fill such vacancy as a new Director on the MICLA Board for a term ending on June 30, 2028, by the MICLA Board at the Annual Meeting of the MICLA Board held on May 20, 2025, subject to approval of the City Council (the “City Council”) of the City of Los Angeles (the “City”) as set forth herein;

**WHEREAS**, the MICLA Bylaws provide that no Director (other than the Directors who were on the initial MICLA Board) elected or appointed shall be deemed to be qualified to be a Director if the name of such Director is not either: (i) approved by a majority of the City Council within forty-five (45) days after the receipt by the City Clerk on behalf of the City Council of the name of such Director or, (ii) if, however, a majority of the City Council takes no action within such forty-five (45) day period to approve or not approve such Director, such Director shall be deemed approved by the City Council effective on the close of business on the last day of such forty-five (45) day period;

**WHEREAS**, the City Administrative Officer (“CAO”) has requested that the City Council approve the election of Neil M. Guglielmo as a new Director on the MICLA Board effective on the date of approval of this Resolution rather than transmitting notice to the City Clerk and waiting an additional 45 days after notice is provided as discussed above; and

**WHEREAS**, all acts, conditions and things required by the Constitution of the State of California, the laws of the State of California and the Charter of the City to exist, to have happened and to have been performed precedent to the adoption of this Resolution and in connection with the consummation of the transactions authorized hereby do exist, have happened and have been performed in regular and due time, form and manner (or, as applicable, will happen and be performed in regular due time, form and manner) as required by law, and the City is now duly authorized and empowered, pursuant to each and every requirement of law, to

consummate such transactions for the purpose, in the manner and upon the terms herein provided;

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LOS ANGELES,** as follows:

**Section 1.** Neil M. Guglielmo is hereby approved as a new Director on the MICLA Board to fill the vacancy on the MICLA Board for the remaining unexpired term of office for that position, which has a term ending on June 30, 2028, and until the election and qualification of a successor thereto.

**Section 2.** The CAO, any Assistant City Administrative Officer or any of their designees (each, an “Authorized Representative”) are each hereby authorized and directed, for and on behalf of the City, to execute and deliver any and all documents or certificates, and to take or cause to be taken any and all actions necessary, appropriate or desirable to carry out the transactions contemplated by this Resolution, all upon such terms as shall be satisfactory to such Authorized Representative.

**Section 3.** This Resolution shall take effect from and upon its adoption.

**Attachment B**  
Neil M. Guglielmo's Resume

# NEIL M. GUGLIELMO

---

## SENIOR MANAGEMENT EXECUTIVE

---

Results-driven executive and trusted advisor with a strong record of operations and financial management in complex governmental environments demanding strong leadership and problem-solving expertise. Driver for operational and financial efficiency who institutes core metrics that optimize team performance and maximize productivity.

---

## AREAS OF KNOWLEDGE AND EXPERTISE

---

- |                           |                      |                         |
|---------------------------|----------------------|-------------------------|
| ▪ Public Pensions Finance | ▪ Performance Review | ▪ Change Management     |
| ▪ Financial Management    | ▪ Public Policy      | ▪ Public Relations      |
| ▪ Operations Management   | ▪ Strategic Planning | ▪ Personnel Development |
- 

## SIGNIFICANT CONTRIBUTIONS TO THE CITY OF LOS ANGELES

---

- Successfully deployed a new pension administration system covering more than 60,000 active and retired Members and beneficiaries, while retiring old, non-integrated systems.
  - Developed and secured five-year Los Angeles Department of Water and Power rate increases with support from the business community, environmental groups, neighborhood councils, and other stakeholders.
  - Innovated a performance-based budgeting process within the Department of Water and Power and implemented more than 50 Board approved financial and operational metrics.
  - Identified structural solutions including efficiencies, position/compensation reductions, and enhanced cost recovery to reduce the City's General Fund structural deficit from \$1 billion to \$200 million over three fiscal years.
  - Led organizational restructuring efforts resulting in consolidation of services and functions between departments, in order to improve efficiency and realize ongoing General Fund savings for the City of Los Angeles
  - Developed financial plans and outreach strategy for solid resources (trash fee) and sewer service charge rate adjustments for the Bureau of Sanitation, and conducted outreach to secure public and policy makers' support.
- 

## EXECUTIVE LEADERSHIP HISTORY AND PERFORMANCE

---

### **Los Angeles City Employees Retirement Systems (LACERS), Los Angeles, CA**

2018-2025

#### **General Manager (Retired)**

Appointed by the LACERS Board of Commissioners and confirmed by the Mayor and City Council to lead the pension plan for more than 61,000 civilian (non-DWP) active and retired Members and beneficiaries, with investments of more than \$16 billion. Transitioned roughly 200 staff from in-person to remote to hybrid work arrangements in response to the pandemic, while managing a City-wide separation incentive program resulting in more than double the number of annual retirements. Led staff teams in innovative initiatives across LACERS' programs and services, including performance budgeting, cloud-based storage, and an online retirement application portal. Increased Member services and accessibility, while reducing costs through negotiations with health plan providers, creation of a 115 Health Trust, leveraging external funding for Wellness Program, and self-funding retiree dental and vision benefits. Significantly increased the value of the LACERS investments portfolio to more than \$24 billion, while also engaging with local and diverse-owned investment managers to broaden the pool of potential partners.

### **City of Los Angeles Department of Water and Power, Los Angeles, CA**

2013-2018

#### **Chief Financial Officer**

Was responsible for the Los Angeles Department of Water and Power's financial performance, financial strategies/forecasting, financial reporting, treasury/cash investments, and risk/credit control for the Department's more than \$5 billion annual operating budget. Worked to restructure both the water and power rates to fund infrastructure replacement, encourage water/energy conservation, appropriately charge for distributed generation technologies, and ensure financial stability. This contributed to credit rating upgrades or improved outlooks from all rating agencies for the Power System, with the Water System also upgraded from AA to AA+ by Standard and Poor's. Prior to becoming CFO, as

Director of Budget, Rates and Financial Planning managed the development and implementation of a \$5 billion annual operating budget, inclusive of both Operations and Maintenance and Capital Budgets, for both the Water and Power Revenue Funds. Directed extensive stakeholder outreach for retail and wholesale water and power rates; managed data requests; and, ensured timely and accurate reporting to the Offices of the Mayor, City Council and Ratepayer Advocate.

**City of Los Angeles, Mayor's Office of Budget and Innovation**  
**Deputy Mayor and Senior Budget Advisor**

2010-2017

Led the Mayor's Budget Team and collaborated with the City Administrative Officer to develop the Fiscal Year 2011-12 through 2013-14 Proposed Budgets for the City of Los Angeles. Conducted budget hearings with City Departments, presented the Mayor's Proposed Budget to the Budget and Finance Committee and the City Council, and represented the Mayor in meetings with the editorial boards of local news agencies and Neighborhood Councils. Analyzed Department and non-departmental budgets including Los Angeles City Employees Retirement System, Fire and Police Pensions, Finance, Police, Fire, Recreation and Parks, Transportation, Information Technology Agency, General Services, Public Works, Capital Finance Administration, Unappropriated Balance, Reserve Fund, Judgment Obligation Bonds, and Tax and Revenue Anticipation Notes. Provided guidance to the Mayor's Budget Team in development of the City's Annual Budget.

**City of Los Angeles, Los Angeles Department of Public Works, Bureau of Sanitation**  
**Chief Financial Officer**

2001-2013

Selected by the Bureau Director to provide fiscal leadership, improve external reporting, and to identify efficiencies in operations and capital programming. During tenure, served as Assistant Division Manager for the Financial Management Division, Division Manager for the Citywide Recycling Division and finally as Chief Financial Officer. Managed 200 professional, technical and clerical staff in the Financial Management and Administration Divisions in the development and administration of the Bureau's \$450 million annual budget, management of contracts and contract agency billings, financial planning and control, capital planning, cost accounting, auditing, grants administration, and residential and commercial sewer service charge rate adjustment requests. Transitioned the Solid Resources Program, consisting of twelve separate special funds, into an enterprise fund, inclusive of all assets and liabilities. Developed and implemented the Bureau's annual strategic plan, including monthly balanced scoreboard reporting, and quarterly assessment meetings. Administered the Bureau's Sewer Construction and Maintenance (SCM) enterprise fund, Solid Resources enterprise fund, separate special purpose funds, as well as Federal and State grants. Represented the Bureau to the Board of Public Works, Mayor, City Council, CAO, Chief Legislative Analyst (CLA), Wastewater Labor-Management Committee (WLMC), Solid Resources Joint Labor-Management Team (SRLMT), Neighborhood Councils, community groups, business and professional associations, environmental organizations, and other governmental agencies.

**City of Los Angeles, Los Angeles Housing and Community Investment Department**  
**Chief Financial Officer**

2011-2012

Developed the Department's \$75 million annual operating budget and prepared the Consolidated Plan (CDBG, HOME, HOPWA, and ESG) applications for Federal funding from the Department of Housing and Urban Development (HUD). Directed the billing and collection of more than \$45 million in annual Rent Stabilization and Systematic Code Enforcement Program revenues and administered Federal, State and other grants for housing development and housing services programs. Managed 90 professional, technical and clerical staff in the Administrative Services, Systems and Accounting divisions providing essential support for the Department. Represented the Department to Commissions, Mayor and City Council, CAO, CLA, HUD, Department of Energy, Neighborhood Councils and various other organizations.



---

## EDUCATION

---

Bachelor of Arts Degree, Political Science	Loyola Marymount University, Westchester, CA
Martin Gang Institute for Inter-group Relations	
Member of the History Honors Society, Phi Alpha Theta	
California Leadership Institute	University of Southern California, Sacramento Campus, CA
Leadership for the 21 <sup>st</sup> Century	University of California Los Angeles, Los Angeles Extension Campus, CA

---

## PROFESSIONAL AFFILIATIONS / VOLUNTEER EXPERIENCE

---

- |  |               |
|--|---------------|
| ▪ Los Angeles Board of Deferred Compensation (Vice Chair)                    | (2018 – 2024) |
| ▪ Government Finance Officers Association, Member                            | (2012 – 2024) |
| ▪ American Public Power Association, Member                                  | (2014 – 2018) |
| ▪ City Employees Club of Los Angeles, Member of the Board of Directors       | (2015 – 2018) |
| ▪ Spring Select Coordinator for American Youth Soccer Organization Region 10 | (2012 – 2015) |