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LACAHSA
THE AFFORDABLE SOLUTIONS AGENCY

STATEMENT OF PROCEEDINGS FOR THE REGUALR MEETING OF THE LOS ANGELES COUNTY AFFORDABLE HOUSING SOLUTIONS AGENCY INVESTMENT REVIEW COMMITTEE

Kenneth Hahn Hall of Administration
500 W. Temple Street, Conference Room 374A, Los Angeles, CA 90012

***** Member Victor A. Sanchez/Alternate Member Tunua Thrash-NTuk (for Member Rex Richardson) appeared remotely, pursuant to SB 707 (Gov. Code, § 54953.8.3) *****

Thursday, September 10, 2026
10:00 AM

AUDIO LINK FOR THE ENTIRE MEETING. (26-5867)

Attachments: Audio

I. ADMINISTRATIVE MATTERS

1. Call to Order and Roll Call. (26-5447)

Alternate Member Isela Gracian (for Chair Holly J. Mitchell) called the Los Angeles County Affordable Housing Solutions Agency Investment Review Committee (LACAHSA IRC) Meeting to order at 10:08 a.m. and welcomed the new LACAHSA IRC members.

Martha Arana, Commission Services Division, Executive Office of the Los Angeles County Board of Supervisors, conducted the roll.

Present:	Alternate Member Isela Gracian (for Chair Holly J. Mitchell), Alternate Member Mashael Majid (for Vice Chair Nithya Raman), Member Alan Greenlee, Alternate Member Rick Cole (for Member Jed Leano), Member Jonathan Jager, Alternate Member Tunua Thrash-Ntuk (for Member Rex Richardson) (via teleconference [SB 707, Gov. Code, § 54953.8.3]), Alternate Member Joshua Humphries (for Member Miguel A. Santana) and Member Victor A. Sanchez (via teleconference [SB 707, Gov. Code, § 54953.8.3])
Absent:	Member Ted Chandler, Alternate 1, Member Gabriel Leavell and Alternate 2, Member Benjamin Kurzius

2. Items to be Added to or Reordered on the Agenda. (26-5448)

There were none.

Attachments: Public Comment/Written Correspondence

3. Call for Disclosures/Recusals: Members will disclose any item in which they have a conflict of interest under state law and acknowledge whether they will recuse from that item. Among other state laws, the Levine Act may require recusal on items involving a contract or entitlement where a campaign donor is an interested participant or applicant. (26-5450)

Alternate Member Isela Gracian (for Chair Holly J. Mitchell) introduced this item and asked if any member of the LACAHSA IRC had disclosures to make on any item in which the member may have a conflict of interest under state law, and to indicate whether the member would be recusing from voting on any item on this agenda.

There were no disclosures or recusals from the LACAHSA IRC Members.

Attachments: Public Comment/Written Correspondence

4. Approval of the Minutes for the August 13, 2026, LACAHSA Investment Review Committee Special Meeting. (26-5451)

Opportunity was given to members of the public to address the LACAHSA IRC. There was no public comment on this item.

On motion of Alternate Member Rick Cole (for Member Jed Leano), seconded by Member Jonathan Jager, the LACAHSA IRC approved the Special Meeting minutes of August 13, 2026. Said motion was duly carried by the following vote:

Ayes:	6 -	Alternate Member Isela Gracian (for Chair Holly J. Mitchell), Member Alan Greenlee, Alternate Member Rick Cole (for Member Jed Leano), Member Jonathan Jager, Alternate Member Tunua Thrash-Ntuk (for Member Rex Richardson) (via teleconference [SB 707, Gov. Code, § 54953.8.3]), and Member Victor A. Sanchez (via teleconference [SB 707, Gov. Code, § 54953.8.3])
Abstentions:	1 -	Alternate Member Joshua Humphries, (for Member Miguel A. Santana
Absent:	4 -	Vice Chair Nithya Raman, Member Ted Chandler, Alternate 1, Member Gabriel Leavell and Alternate 2, Member Benjamin Kurzius

Attachments: Supporting Document
Public Comment/Written Correspondence

II. DISCUSSION/ACTION

5. Vote to select the Chair and Vice-Chair for the LACAHSA Investment Review Committee. (26-5460)

Alternate Member Isela Gracian (for Chair Holly J. Mitchell) introduced this item and opened the slate for nominations of the LACAHSA IRC Chair.

Alternate Member Rick Cole (for Member Jed Leano) motioned to nominate Chair Holly J. Mitchell for Chair of LACAHSA IRC. No other nominations were made, and the slate for LACAHSA IRC Chair was closed.

There being no further nominations, on motion of Alternate Member Rick Cole (for Member Jed Leano), seconded by Member Jonathan Jager, Chair Holly J. Mitchell was reelected Chair of the LACAHSA IRC.

Said motion was duly carried by the following vote:

Ayes: 8 - Alternate Member Isela Gracian (for Chair Holly J. Mitchell), Alternate Member Mashael Majid (for Vice Chair Nithya Raman), Member Alan Greenlee, Alternate Member Rick Cole (for Member Jed Leano), Member Jonathan Jager, Alternate Member Tunua Thrash-Ntuk (for Member Rex Richardson) (via teleconference [SB 707, Gov. Code, § 54953.8.3]), Alternate Member Joshua Humphries (for Member Miguel A. Santana) and Member Victor A. Sanchez (via teleconference [SB 707, Gov. Code, § 54953.8.3])

Absent: 3 - Member Ted Chandler, Alternate 1, Member Gabriel Leavell and Alternate 2, Member Benjamin Kurzius

Alternate Member Isela Gracian (for Chair Holly J. Mitchell) opened the slate for nominations of the LACAHSA IRC Vice Chair.

Alternate Member Rick Cole (for Member Jed Leano) motioned to nominate Member Jed Leano for Vice Chair of LACAHSA IRC.

There being no further nominations, opportunity was given to members of the public to address the LACAHSA IRC. There was no public comment on this item.

On motion of Alternate Member Rick Cole (for Member Jed Leano), seconded by Alternate Member Joshua Humphries (for Member Miguel A. Santana), Member Jed Leano was elected Vice Chair of the LACAHSA IRC.

Said motion was duly carried by the following vote:

Ayes: 8 - Alternate Member Isela Gracian (for Chair Holly J. Mitchell), Alternate Member Mashael Majid (for Vice Chair Nithya Raman), Member Alan Greenlee, Alternate Member Rick Cole (for Member Jed Leano), Member Jonathan Jager, Alternate Member Tunua Thrash-Ntuk (for Member Rex Richardson) (via teleconference [SB 707, Gov. Code, § 54953.8.3]), Alternate Member Joshua Humphries (for Member Miguel A. Santana) and Member Victor A. Sanchez (via teleconference [SB 707, Gov. Code, § 54953.8.3])

Absent: 3 - Member Ted Chandler, Alternate 1, Member Gabriel Leavell and Alternate 2, Member Benjamin Kurzius

Attachments: Public Comment/Written Correspondence

III. PRESENTATIONS

6. Community Land Trust (CLT) and Naturally Occurring Affordable Housing (NOAH) NOFA update. (26-5616)

Claudia Lima, LACAHSA Chief Investment Officer, gave a presentation and responded to questions posed by the LACAHSA IRC.

Ryan Stager, Partner with Best, Best & Krieger LLP, also responded to questions posed by the LACAHSA IRC.

Opportunity was given to members of the public to address the LACAHSA IRC. There was no public comment on this item.

After discussion, this item was received and filed.

Attachments: Supporting Document
Public Comment/Written Correspondence

7. Homeownership Program NOFA Update. (26-5617)

Claudia Lima, LACAHSA Chief Investment Officer, gave a presentation and responded to questions posed by the LACAHSA IRC.

Opportunity was given to members of the public to address the LACAHSA IRC. There was no public comment on this item.

After discussion, this item was received and filed.

Attachments: Supporting Document
Public Comment/Written Correspondence

8. Update on Open PPO RFP for Consulting Services:
Portfolio Modeling & Strategy
Capital Markets Products & Strategy (26-5615)

Claudia Lima, LACAHSA Chief Investment Officer, gave a presentation and responded to questions posed by the LACAHSA IRC.

Opportunity was given to members of the public to address the LACAHSA IRC. There was no public comment on this item.

After discussion, this item was received and filed.

Attachments: Supporting Document
Public Comment/Written Correspondence

IV. REPORTS

9. Receive and File Oral Report of the Chief Strategic Investments Officer. (26-5462)

Claudia Lima, LACAHSA Chief Investment Officer, gave an oral report and spoke of her excitement as the LACAHSA IRC embarks on year two, highlighting a shift to long term program planning and what the organization will be doing for the next eight years.

Chief Investment Officer Lima also underscored the programs that are already running, with the first closing of a NOFA1 deal occurring next week. Next month, she will further update the LACAHSA IRC on both the CLT and NOAH, as well as the Homeownership NOFA.

Opportunity was given to members of the public to address the LACAHSA IRC. There was no public comment on this item.

This item was received and filed.

Attachments: Public Comment/Written Correspondence

V. MISCELLANEOUS

Public Comment

10. Opportunity for members of the public to address the Los Angeles County Affordable Housing Solutions Agency Investment Review Committee on items of interest that are within the subject matter jurisdiction of the Investment Review Committee and not on the agenda for this meeting. (26-5463)

Opportunity was given to members of the public to address the LACAHSA IRC. There was no public comment.

Attachments: Public Comment/Written Correspondence

Adjournment

11. Adjournment of the September 10, 2026 Meeting of the Los Angeles County Affordable Housing Solutions Agency Investment Review Committee. (26-5464)

The LACAHSA Investment Review Committee Meeting was adjourned at 11:15 a.m.