

# Proposed governance structures of the Los Angeles Public Bank

## Los Angeles City Council

- Approves a business plan, charter application, and legal governance structure
- Sets and adjusts the bank's mandates
- Makes nominations to the Board

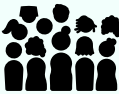


delegates major decision-making powers to:

## The Bank

### General Assembly

- Primary democratic decision-making forum of the public bank
- Composed of 99 members selected through a lottery process
- Members serve for a two-year term
- Convenes annually to review the proposals from board and committees (the bank's annual report, internal audit, nominations to the board and committees)



### Board of Commissioners

- Vested with fiduciary responsibility for the public bank
- Composed of nine commissioners, five appointed by the General Assembly and four by the City Council
- Members serve for a five-year term
- Meets at least quarterly to receive reports from committees and senior managers
- Generates the bank's annual report
- Establishes new committees, hires and fires senior managers, designates committee chairs, and monitors the bank's operations



committees agendize proposals for the assembly

the board represents the bank between assemblies

### Mandate, Operating, and Special Committees

- Consist of five members: a board commissioner as chair, three assembly appointees, and one bank employee

#### The three types of committees:

- Mandate committees, responsible for monitoring how the bank is achieving one of its public purposes.
- Operational committees, responsible for setting the bank's operational policy in a given area.
- Special committees, responsible for providing stakeholder representation and expertise to the bank on relevant policy.



commissioners chair the committees

oversees

### Operational Divisions

- Management and staff developing and executing programs to achieve the missions

#### Recommended operational divisions:

- Lending
- Payments and Liquidity
- Technology
- Community Outreach and Education
- Research and Development
- Administrative

