**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

**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

**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)

**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.

**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