

LAUSD FINANCING CORPORATION

MEETING AGENDA

Board Room
333 S. Beaudry Ave., Los Angeles
September 15, 2026
10:00 a.m.

- I. Call to Order.
- II. Approval of prior meeting minutes.
- III. Appointment, Designation, and Ratification of Officers.
- IV. Adjournment.

Requests for disability related modifications or accommodations shall be made 24 hours prior to the meeting to the Board Secretariat in person or by calling (213) 241-7002.

Individuals wishing to speak at the Financing Corporation meeting must sign up at the meeting. There will be no sign ups in advance of the meeting. Speakers must sign up prior to the item being acted upon by the Corporation board.

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If you or your organization is seeking to influence an agreement, policy, site selection or any other LAUSD decision, registration may be required under the District's Lobbying Disclosure Code. Please visit www.lausd.net/ethics to determine if you need to register or call (213) 241-3330.

Materials related to an item on this Agenda are available for public inspection at the Security Desk on the first floor of the Administrative Headquarters.

Items circulated after the initial distribution of materials are available for inspection at the Security Desk.

MINUTES OF THE
LAUSD FINANCING CORPORATION
ANNUAL MEETING

September 17, 2025

The annual meeting of the Board of Directors of the LAUSD Financing Corporation was called to order on Wednesday, September 17, 2025, at 10:03 a.m. at the Los Angeles Unified School District, 333 South Beaudry Avenue, Los Angeles, California.

The following directors were present: Ms. Sherlett Hendy Newbill, Dr. Rocio Rivas, Mr. Nick Melvoin, Ms. Karla Griego, Ms. Kelly Gonez, Ms. Tanya Ortiz Franklin, and Mr. Scott Schmerelson.

BRIEF EXPLANATION

- Deputy Controller, Mr. Timothy Rosnick gave a quick explanation of what he does for the District Controller.
- He explained that the District has two Financing Corporations, the LAUSD Financing Corporation and the LAUSD Administrative Building Finance Corporation.
- The purpose of both is to serve as a counterparty when we do COPs transactions. A COPs fundamentally is a lease-leaseback transaction. And so, the counterparty is the Financing Corporation in those deals. The Administrative Building Finance Corporation helped finance this building (Beaudry HQ) and the Financing Corporation was used for a variety of school and non-school location projects.

APPROVAL OF PRIOR MINUTES

Mr. Nick Melvoin moved the motion to approve the minutes of the last corporation meeting on August 13, 2024.

Dr. Rocio Rivas seconded the motion, which was adopted by general consent.

APPOINTMENT, DESIGNATION, AND RATIFICATION OF OFFICERS

The President of the LAUSD Board of Education, Mr. Scott Schmerelson, was appointed President of the LAUSD Financing Corporation. The Vice President of the LAUSD Board of Education, Dr. Rocio Rivas, was appointed Vice President of the LAUSD Financing Corporation. The Treasurer of the Corporation shall be the current Chief Financial Officer of the District, Mr. Saman Bravo-Karimi, and the Secretary of the Corporation shall be the current Controller of the District, Mr. Ernie Thomas.

Mr. Scott Schmerelson moved the motion to approve the Officers of the LAUSD Financing Corporation.

Dr. Rocio Rivas seconded the motion, which was adopted by general consent.

PUBLIC COMMENTS

Public Comment 1 - Mr. David Tokofsky commented on COPs financing and its challenges.

ADJOURNMENT

On the motion by Mr. McLean, the meeting was adjourned by general consent at 10:09 a.m.