
From: Joyce Dillard [dillardjoyce@yahoo.com]

Sent: Tuesday, January 13, 2015 4:06 PM

To: Bill Lenkeit

Subject: Comments to FPPC Materiality Standards due 1.13.2015

Elected officials, agencies and their employees have expanded their roles in jurisdictions created by financing mechanisms such as tax credits and real property acquisition.

Influence is from more than the individual. Influence stems from foundations, trusts, insurance companies and Community Development Financial Institutions.

Limited liability companies now play a role in the non-profit corporate charter school. Charter Schools are considered part of the State School System as Local Education Agencies. Limited Liability Company landowners have no description in Charter Law.

Financial interests are not limited to sources of income but through a reduction of taxes through tax credit reductions. Individuals may benefit from the tax credits.

Disclosure should be required, but we see no language for that type of income/taxation (reduction) FHFA Federal Housing Financing Agency definition of bank members includes the financing of Affordable Housing. Agencies (municipalities such as the City of Los Angeles) provide such funding. They also have a CDE Community Development Entity, as part of the CDFI Community Development Financial Institution (Treasury). CDFIs are FHFA member banks.

Legislatived non-profits are not addressed.

Rent reduction, such as a \$1 year, would benefit the non-profit, but that type of materiality is not addressed. Property donations (land give-aways) to non-profits are also not addressed as material.

Joyce Dillard

P.O. Box 31377

Los Angeles, CA 90031