



# LOS ANGELES COUNTY FACT SHEET CAPITAL ASSET LEASING CORPORATION (LAC-CAL), LOS ANGELES COUNTY

EXECUTIVE OFFICE



**A Not for Profit Public Benefit Corporation**



## QUALIFICATIONS

Specific qualifications are not outlined in the authority

*Some knowledge or experience may be required.*



## TERM OF OFFICE

# 1 year

*Members serve until a successor has been designated and qualified.*

## MEMBERS

# 5



## APPOINTMENT

By Board of Supervisors.



May be subject to file **FORM 700**



## MEETINGS

Held as needed to conduct business.  
Time and location is determined by the commission contact person.

*Additional time commitment may be required.*



## COMPENSATION

None.

*No compensation.*



## DUTIES\*

To render assistance to Los Angeles County by acquiring and maintaining machinery, vehicles and other equipment needed by Los Angeles County; by acquiring, purchasing and or providing for construction of facilities and other improvements; and by leasing such equipment and facilities to Los Angeles County.

To view active members, vacancies and websites on Los Angeles County commissions, please visit: <http://bos.lacounty.gov/Services/Commission-Services/Membership-Roster>

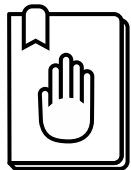


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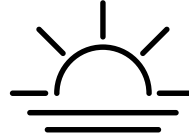
To carry out these duties, the Corporation shall have the following general purposes and powers:

- a. Incur indebtedness and in connection therewith to issue bonds, debentures, notes or other evidence of indebtedness.
- b. Purchase or otherwise acquire, lease, own, hold, use and to sell or otherwise dispose, exchange, assign, convey, lease, lease-back or mortgage or otherwise encumber real and personal property.
- c. Assign, transfer, mortgage, convey in trust, pledge and hypothecate the leasehold estate created and the rentals payable to the Corporation under any lease as security for any bonds, debentures, notes or other evidences of indebtedness.
- d. Construct or provide for the construction of related facilities and improvements or to contract with others for the construction of all or portions thereof.



## OATH

Not Required.



## SUNSET REVIEW

Not Required.



## AUTHORITY

Board Order No. 106 of February 15, 1983; Board Order No. 77 of April 19, 1983; and Board Order No. 92 of April 26, 1983.

*May be subject to bylaws.*