



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

C-9

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March 13, 2012

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RECOMMENDATION:

Authorize the City Manager to amend Contract No. 31811, with Ezra, Brutzkus, Gubner, LLP, by \$50,000, bringing the total amount not to exceed \$249,000, for litigation pertaining to matters involving the Lehman Brothers Holdings Bankruptcy case. (Citywide)

DISCUSSION

City Council approval is requested to authorize the City Manager to execute an amendment to Contract No. 31811 with Ezra, Brutzkus, Gubner, LLP, so that they may continue representing the City's interest in the Lehman Brothers Holdings Bankruptcy case. The case and representation is expected to be completed by the end of 2012.

This matter was reviewed by Assistant City Attorney Charles Parkin on February 21, 2012 and Budget Management Officer Victoria Bell on February 28, 2012.

TIMING CONSIDERATIONS

City Council action is requested on March 13, 2012 to ensure additional funds are added expeditiously to continue payment for services rendered.

FISCAL IMPACT

The cost for representing the City's interest is allocated proportionally to all the investment pool participants.

SUGGESTED ACTION:

Approve recommendation.

APPROVED:

Respectfully submitted,

JOHN GROSS
DIRECTOR OF FINANCIAL MANAGEMENT

PATRICK H. WEST
CITY MANAGER