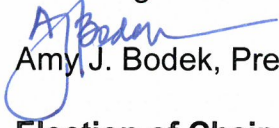


M E M O R A N D U M

DATE: June 17, 2015
TO: Board of Directors
The Long Beach Community Investment Company
FROM:  Amy J. Bodek, President
SUBJECT: Election of Chair and Vice Chair (Citywide)

RECOMMENDATION:

Elect The Long Beach Community Investment Company (LBCIC) Chair and Vice Chair.

DISCUSSION

Pursuant to Article VI of the Amended and Restated Bylaws (Bylaws) of the LBCIC, the Chair and Vice Chair shall be elected by the Directors at the Board of Director's annual meeting in January of each year. There was no Board meeting in January 2015, and the election has carried over several times to ensure that the entire Board would be present for the election.

SUGGESTED ACTION:

Conduct Election.

AJB:PU