



CITY OF LONG BEACH

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DEPARTMENT OF FINANCIAL MANAGEMENT

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April 9, 2013

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 adding \$34,000, bringing the total amount not to exceed \$283,000, 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 a second 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. Further representation is required through calendar year 2013. City Council approved a first amendment to this contract on March 13, 2012, increasing the amount by \$50,000 to \$249,000. This proposed second amendment increases the amount by \$34,000 to \$283,000.

This matter was reviewed by City Attorney Robert Shannon on March 18, 2013 and Budget Management Officer Victoria Bell on March 25, 2013.

TIMING CONSIDERATIONS

City Council action is requested on April 9, 2013 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.

Respectfully submitted,

JOHN GROSS
DIRECTOR OF FINANCIAL MANAGEMENT

APPROVED:

PATRICK H. WEST
CITY MANAGER