



Legislation Details (With Text)

File #:	13-0790	Version:	1	Name:	CM - Establish LB Community Investment Company
Type:	Resolution	Status:		Status:	Adopted
File created:	9/5/2013	In control:		In control:	City Council
On agenda:	10/22/2013	Final action:		Final action:	10/22/2013
Title:	<p>Adopt resolution amending and restating the organizational documents of The Long Beach Housing Development Company, renaming the corporation The Long Beach Community Investment Company, expanding its powers to provide advice to City Council regarding delivery of housing and neighborhood revitalization services, and to administer the use of Community Development Block Grant funding, and authorize the execution of all documents necessary for such reorganization; and</p> <p>Authorize the removal of all current members of the Board of Directors of The Long Beach Housing Development Company. (Citywide)</p>				
Sponsors:	City Manager				
Indexes:					
Code sections:					
Attachments:	1. 102213-H-2sr&att.pdf, 2. RES-13-0097.pdf				

Date	Ver.	Action By	Action	Result
10/22/2013	1	City Council	approve recommendation and adopt	Pass

Adopt resolution amending and restating the organizational documents of The Long Beach Housing Development Company, renaming the corporation The Long Beach Community Investment Company, expanding its powers to provide advice to City Council regarding delivery of housing and neighborhood revitalization services, and to administer the use of Community Development Block Grant funding, and authorize the execution of all documents necessary for such reorganization; and

Authorize the removal of all current members of the Board of Directors of The Long Beach Housing Development Company. (Citywide)

On January 17, 2012, in response to State legislation commonly known as AB1x 26, which eliminated redevelopment agencies statewide, the City Council designated the City of Long Beach as the Successor Agency to the Redevelopment Agency of the City of Long Beach to oversee the dissolution of the Redevelopment Agency. The City Council also directed the City Manager to establish a "Community Improvement Commission" or similar entity and to return to the City Council with appropriate implementing measures for consideration. This item proposes the complete reorganization of the existing Long Beach Housing Development Company, including changing the name of the corporation to "The Long Beach Community Investment Company" (LBCIC).

Prior to the dissolution of redevelopment functions, three boards and commissions (Redevelopment Agency Board (RDA), Long Beach Housing Development Company (LBHDC) and the Community Development Advisory Commission (CDAC)) existed to provide guidance and direction on the distribution of programs and services to the community. In light of the dissolution of the RDA, a number of these programs and services have been eliminated, dramatically altered or must be reprioritized to continue to be effective.

The proposed LBCIC is intended to provide an efficient, agile organization to advise the City Council regarding delivery of housing and neighborhood revitalization services, use of Community Development Block Grant funding, and continue administration of the City's affordable housing funds. The LBCIC will be comprised of a seven (7) member Board of Directors as provided in the attached Resolution and described further below. It is expected that the initial membership of the LBCIC Board of Directors would be drawn from former members, two from each of the three current or former entities (RDA, LBHDC and CDAC) and one at-large member. Appointments would be for staggered terms, with four initial members holding office for two-year terms and the remaining three members holding office for three-year terms. All members would be eligible for three subsequent two-year terms.

Formation of the LBCIC presents an opportunity to consolidate community services, reduce redundancies, increase efficiencies, and enhance delivery of related programs and services. Pursuit of the City's goals to eliminate blight, create economic opportunities, provide affordable housing, and revitalize neighborhoods will continue through the consolidated and streamlined LBCIC.

This matter was reviewed by Deputy City Attorney Richard Anthony on August 20, 2013, and by Budget Management Officer Victoria Bell on August 14, 2013.

City Council action is requested on October 22, 2013, to allow the formation of The Long Beach Community Investment Company and dissolution of CDAC to occur concurrently, thereby reducing service impacts.

Consolidation of the CDAC and LBHDC into a new Long Beach Community Investment Company will result in organizational and staffing efficiencies through the elimination of one commission. No fiscal impact or local job impact is expected to result from this recommended action.

Approve recommendation.

PATRICK H. WEST
CITY MANAGER

..BODY

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LONG BEACH ADOPTING AMENDED AND RESTATED ARTICLES OF INCORPORATION AND BYLAWS OF THE LONG BEACH COMMUNITY INVESTMENT COMPANY