

ECONOMIC DEVELOPMENT CORPORATION OF LOS ANGELES COUNTY

AUTHORITY

Internal Revenue Code Section 501 (c) (3).

NUMBER OF MEMBERS

Twenty-five regular and five ex-officio (non-voting).

APPOINTMENT

Members shall be appointed as follows:

- a. Five by Board of Supervisors
- b. Twenty elected by members of the Corporation
- c. Five ex officio by reason of holding Los Angeles County Management positions

TERM OF OFFICE

Members appointed by the Board of Supervisors serve an indefinite term.

Members elected by the Corporation serve a three year term.

COMPENSATION

None.

MEETINGS

1999 EDC Meetings, held on the third Wednesday of each month, from 8:00 a.m. to 9:30 a.m. at the LAEDC.

DUTIES

The general function of the Corporation shall be to assist in activities which are directed toward improving economic conditions throughout Los Angeles County and to promote and assist growth and development of business concerns throughout Los Angeles County. By serving as a vehicle to facilitate cooperation between the public and private sector, it will coalesce local, State and Federal resources to increase private investment, particularly in the economically distressed areas of Los Angeles County.

OATH

Not required.

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