

VICA in the News

Media Highlights: Best of 2010



Marketplace Morning Report

VICA impatient with Los Angeles' fiscal status quo

Apr. 26—L.A.'s high pension costs are weighing heavily on the budget deficit, and could push the city into bankruptcy if significant structural reforms are not enacted. "If you can't run your business, you need to reorganize," said VICA President Stuart Waldman. "Unfortunately, it may take something as drastic as bankruptcy for the government to run more efficiently."



CALPEEK—L.A. city's debt collection stinks

Jul. 26—Former L.A. Controller Laura Chick and current Controller Wendy Gruel brought to light the City of L.A.'s poor collection rate with their audits. The 2008-09 audit confirmed \$553.4 million dollars were billed, but the city only collected \$293 million. VICA President Stuart Waldman said, "Any business that only collects 53 percent of what is owed is on the fast track to insolvency."

LOS ANGELES BUSINESS JOURNAL

PAC all business

Sept. 13—VICA launched a political action committee to help elect pro-business candidates to local and state offices. "We want to be in a position to recruit, run and elect business-friendly candidates who represent the Valley," said President Stuart Waldman. "VICA now only takes positions on issues, but the PAC can endorse and financially support candidates," said VICA Chair Daymond Rice. The PAC's first event, held at the home of Waldman, raised \$20,000.

Daily News

City council approves tax cut for entertainment industry

Dec. 7—VICA worked tirelessly to get the City Council to pass the Entertainment Production Cap, reducing the cost of local filming. VICA urged the City Council to adopt the bill because of the tax breaks it would extend to hundreds of productions companies. VICA felt these tax cuts would help companies create jobs and boost the local economy. The entertainment industry was responsible for 42,038 direct job in Los Angeles in 2005.

Daily News

VICA finds lack of valley representation on L.A. city commissions

Nov. 3—A VICA study found that only 23 percent of Los Angeles' commissioners live in the Valley while the region represents 38 percent of the population. The study found eight commissions, such as Civil Service and Fire and Police Pension, without any Valley representation whatsoever. In an effort to fill the open seats, VICA encouraged its membership, made up of prominent business leaders, to submit resumes and applications. "City leaders must make sure the Valley's voice is heard on the panels that make decisions directly impacting our community," said VICA chairman Daymond Rice.

SAN FERNANDO VALLEY BUSINESS JOURNAL

VICA angered by lack of action on budget

Feb. 15—VICA members criticized the L.A. City Council's lack of action on the city budget. "Instead of making the tough leadership decisions necessary, the council delayed job cuts that added \$4 million to the budget gap," said VICA.

KNX 1070 NEWSRADIO

Small business and the economy

Oct. 20—VICA President Stuart Waldman discussed the special challenges small businesses face on KNX Business Hour with Frank Mottek. Waldman noted that small business owners are having a more difficult time finding lenders who will invest in their businesses.

Los Angeles Times

Leaders Forum with Barbara Boxer

Apr. 8—VICA welcomed three-term Senator Barbara Boxer during her push for reelection to discuss her accomplishments of the past year. She addressed signs of economic progression, noting the 150,000 jobs that were created with federal stimulus funds. "Congress, working together with President Obama, is focused on a jobs agenda. We want to restore stability and prosperity to our nation," she told attendees at the luncheon. The incumbent also mentioned efforts to add 10 miles of carpool lanes to the 405 Freeway.