



**DOWNTOWN
LONG BEACH
ALLIANCE**

**Governance Committee Meeting
Wednesday, April 23, 2025
Action Report: Agenda Item 4A(iii)**

Glossary of Terms:

Directors: Includes all voting members of Board, elected or appointed

Advisors: Includes all non-voting appointees to the Board

Ratepayer: Any person, firm, corporation, or professional, engaged in a retail trade, providing a service or having a business, or owning residential, commercial or income generating property, or any other assessed entity within the Assessment Districts shall be a Ratepayer.

Stakeholder: Any person, firm, corporation, or professional with interest in the well-being of the Assessment Districts shall be a Stakeholder.

BACKGROUND:

To include common practice while still including alternatives for resigning from the Board. Should a Board member need/want to resign, they may do so by notifying one of the four Board Officers or the President & CEO.

Section 12.4: Resignation of Officers

Any officer may resign at any time by giving written notice to ~~the~~ Board Chair of the Board and/or the President & CEO. The resignation shall take effect on the date notice is received or at any later time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to any rights of the Corporation under any contract to which the officer is a party.

RECOMMENDED ACTION:

Review to approve or revise recommendations to amend Bylaw Section 12.4 and send to Board of Directors for two-thirds approval.