



CITY *of* CALABASAS
PRESS RELEASE

FOR IMMEDIATE RELEASE

April 30, 2020

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Calabasas Councilmember Fred Gaines Elected Chairman of The Valley Economic Alliance

City of Calabasas Councilmember Fred Gaines has been unanimously elected to serve as the Chairman of the Board of Directors of The Valley Economic Alliance (VEA). The VEA is one of the San Fernando Valley's most important business and economic development organizations, and will play a key role in the Valley's economic recovery from the COVID-19 crisis.

Outgoing Chairman Randy Witt acknowledged Gaines leadership as "one of our long-time Board members" who has "deep Valley ties, and the ability to engage our strategic partners as we work toward a common vision of recovery and prosperity for all." Witt said he was confident that the VEA is in good hands with Gaines and the organization's new CEO, Sonya Blake.

"We will need all hands on deck to address the greatest economic crisis we have ever seen and to get the San Fernando Valley area economy back up and running as quickly as possible," said Gaines. "Our goal is to ensure that the Valley gets its fair share of government assistance and private capital directly to our local businesses and employing our local residents. I am honored to serve in this capacity at this crucial time. How well we do in bringing back our economy will determine our local quality of life for the next generation."

"Fred's leadership will be a tremendous asset in helping our region recover from this unprecedented economic crisis," added Calabasas Mayor Alicia Weintraub.

The Valley Economic Alliance was organized for the purpose of growing and sustaining the economic base of the San Fernando Valley and is supported by five city partners, including the Cities of Calabasas, Burbank, Glendale, Los Angeles and San Fernando.

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