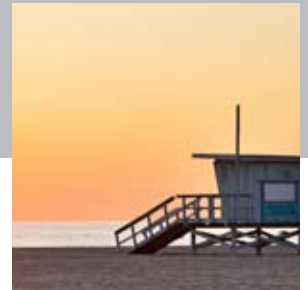
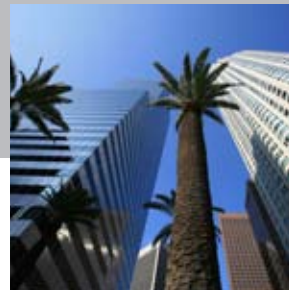




Los Angeles Area
Chamber of Commerce

A better L.A. is our business



2007 Annual Report

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Message from the Board Chair and President & CEO



David Fleming
OF COUNSEL
Latham & Watkins LLP
2007 Board of Directors Chair



Gary L. Toebben
PRESIDENT & CEO

To Our Members:

From its inception, the Los Angeles Area Chamber of Commerce has sought full economic prosperity and quality of life for the L.A. region. Our work in 2007 has helped us come closer to achieving this mission.

This year, the L.A. Area Chamber's advocacy efforts have helped advance a pro-business agenda throughout Los Angeles County. From issues ranging from health care to the renovation of the Los Angeles International Airport (LAX), the Chamber's advocacy efforts have helped build the economy and make our region more business friendly.

Our accomplishments this year are many. Through our ongoing lobbying efforts and Access Event Series, Southern California has received much-needed investment in its infrastructure. The Chamber-sponsored Cash for College bill, signed into law this year by Gov. Arnold Schwarzenegger, has extended access to financial aid and higher education for all California students. And the Chamber voiced support for the TraPac project, the first of many needed green growth projects at the Port of Los Angeles.

We are only as strong as our members and the Chamber is continuously working to help enhance the businesses that make our organization an influential alliance. This year, we've put a concentrated effort

towards the development of our small business members through new programming that best meets their needs. We've also introduced an economic briefing to keep all our members informed on the rapidly changing economy and its impact on business.

In 2007, the Chamber also embarked on a process to give our organization a fresh look and feel. Working closely with a design team, we designed and updated the Chamber's time-honored logo and adopted our new tagline "A better L.A. is our business" to convey to members that we are just as invested in the development of business as we are to a better future for all of Los Angeles.

We are pleased to present this annual report, which highlights the Chamber's activities in 2007. From effective policy advocacy to expanded programs and resources for our members, 2007 was a year of success and growth for the Chamber. We expect even greater success in 2008 and are honored to continue serving the thriving business community of Los Angeles.

Mission: By being the voice of business, helping its members grow and promoting collaboration, the Los Angeles Area Chamber of Commerce seeks full prosperity for the Los Angeles region.

Vision: As a trustee for the current and future welfare of the region, the Los Angeles Area Chamber of Commerce champions economic prosperity and quality of life

BEING THE VOICE OF BUSINESS

Major Public Policy Accomplishments

Business advocacy at the local, state and federal level remained a focal point for the Chamber in 2007. As the voice of business, the Chamber sought to bring about change for the betterment of the L.A. region. The organization created partnerships with other chambers and with those in the political and civic arenas.

The Chamber organized events to raise public and business awareness for issues affecting our community, including infrastructure, health care, green growth at the ports and much more. The Chamber's signature Access Advocacy trips connected business owners with policymakers through trips to Washington, D.C., Sacramento and L.A. City Hall. Other ongoing policy events included our monthly **Accenture** Pancakes & Politics Breakfast Speaker Series, Mobility 21 Coalition meetings and task forces for issues of interest such as redistricting and the renovation of the Los Angeles International Airport. The Chamber continued distributing The Chamber VOICE, The Business Perspective and L.A. Business this Week as an influential commentary and review on political and public issues.

“It is gratifying to be part of a winning Chamber team whose goal is to enhance the future economic opportunities and quality of life for every citizen and business in our state. At the Los Angeles Area Chamber of Commerce, a better L.A. is our business and building a better California is an important part of that recipe.”

– Chamber President & CEO Gary Toebben



WALKING WITH THE GOVERNOR. Chamber Board Chair David Fleming, **Latham & Watkins LLP**, and Chamber President & CEO Gary Toebben discuss health care with Gov. Arnold Schwarzenegger after a Capitol news conference in September.

Aviation

With the understanding that the Los Angeles International Airport (LAX) is a regional economic engine which supports hundreds of thousands of jobs in Los Angeles and throughout Southern California, the Chamber created an aviation task force to support the renovation of LAX to help it maintain its status as a global facility.

- ▶ The Chamber developed guiding principles to articulate our position on the renovation of LAX and to assess the viability of specific airport proposals.
- ▶ The Chamber facilitated and hosted stakeholder meetings throughout the year on bringing LAX back to its glory days as a leading world-class airport. At a luncheon event, FAA Administrator Marion C. Blakey discussed the importance of safety at our airports.

Business Growth

The Chamber continued its efforts to create more opportunities for small businesses and advocated for economic development policies to incentivize job and business growth throughout Southern California.

- ▶ Recognizing the importance of L.A.'s small businesses, the Chamber created a Small Business Owners Roundtable in 2007, allowing owners to build relationships, discuss issues, and share challenges and solutions to help their business grow.
- ▶ Also this year, Chamber members stayed informed about the state of L.A.'s economy and what to expect in the future, through the Chamber's new Economic Outlook Briefing. The briefing, presented by **Beacon Economics**, helped business leaders understand the diverse and ever-changing Southern California market.



HIRE LA'S YOUTH. CBS 2 Sports Director Jim Hill, left, and L.A. Mayor Antonio Villaraigosa, right, recognize Daymond Rice, **Vons**, in August for providing youth with summer employment opportunities.

Education & Workforce Development

The Chamber worked to address education issues in the region, including quality education, college access and job training systems that ensure students and adults are prepared to succeed in tomorrow's economy and contribute to our society.

- ▶ Gov. Arnold Schwarzenegger signed AB 1540, the Chamber-sponsored Cash for College bill, into law in October. Cash for College, co-founded by the Chamber, is now an official state program established within the California Student Aid Commission. The program will provide more young people with access to financial aid and higher education.
- ▶ The Chamber joined education, business, civic and community leaders to successfully lobby for the passage of AB 1014, which will ensure that state matching funds are available to build the new schools required to reduce busing, relieve overcrowded campuses and eliminate multi-track calendars.
- ▶ The Chamber helped the **Los Angeles Unified School District** continue to form small learning communities (SLCs), totaling nearly 300 SLC's by December 2007.

Governance

- ▶ The Chamber and 20 partnering organizations—the largest-ever bipartisan delegation in the Chamber's history—stormed Capitol Hill in late March for Access Washington, D.C., to spread the message that Southern California is a national asset. The delegation met with numerous federal legislators including Sen. Edward Kennedy, Sen. Dianne Feinstein and Sen. Barbara Boxer to seek funding for critical projects in our region. During the three-day trip, more than 200 business leaders met with key lawmakers on issues including gang violence, transportation, health care, free trade agreements and global warming.
- ▶ After the L.A. City Council approved a substitute ordinance establishing a living wage requirement for privately owned hotels adjacent to LAX, the Chamber and the Hotel Association of Los Angeles continued to speak out against the law and against efforts for a boycott of affected hotels.

“This is a Chamber that has demonstrated incredible leadership in this town, whether it's to train our workforce or to offer summer jobs to our youth.”

– Los Angeles Mayor Antonio Villaraigosa.



SOUTHERN CALIFORNIA TOGETHER. L.A. Mayor Antonio Villaraigosa addresses the media at the Access Washington, D.C. press conference in May, surrounded by the more than 200 member delegation, including 20 Southern California partnering organizations.

Health Care

Expanding health insurance coverage, establishing the most effective governance structure for Los Angeles County’s health system, promoting healthier living and lowering overall health costs remained top priorities for the Chamber.

- ▶ In the spring the Chamber developed 18 guiding principles on health care reform. The Chamber is an advocate for comprehensive reform that preserves what works in the current system and sets a framework to eliminate its shortcomings. The principles stressed the need for access, shared costs and incentives.
- ▶ The Chamber endorsed Gov. Arnold Schwarzenegger’s health care reform proposal in September, making it one of the first business organizations to come out in support of the plan.

“The Chamber has shown such great leadership in bringing regional organizations together. Having these many voices delivering messages on core issues is necessary to make a sufficient impact on the congressional audience.”

– Bill Allen, president & CEO
Los Angeles County Economic Development Corp.

International Trade

The Chamber fostered the development and access to international markets by local companies and sought to maximize the region’s diversity to promote increased global trade opportunities, resulting in economic growth domestically and abroad.

- ▶ Doing business and building relationships with foreign countries was a focal point at the Chamber in 2007. New Zealand Ambassador to the United States Roy Ferguson briefed the Chamber on trade in the Asia Pacific Rim. Business relations with Los Angeles were discussed with:
 - Mayor Miguel Lifschitz of Rosario, Argentina
 - Mayor Younong Lian of Beihai, China
 - Dr. Ali Abbasov, minister of communications and information technologies of Azerbaijan
 - Governing Mayor Klaus Wowereit of Berlin, Germany.
- ▶ The Chamber signed a partnership agreement with the Export-Import Bank of the United States in the fall to give L.A.-based small and medium sized businesses easier access to financing for export opportunities.

Land Use & Housing

The Chamber met with local and state officials to discuss government mandates, the California Environmental Quality Act process improvements, smart growth, infrastructure and the cost of housing in the Los Angeles region.

- ▶ The Chamber continued to lobby for the creation of a state mandated SB 1818 local implementing ordinance to provide much needed incentives for developers to build affordable housing in the city. After more than three years of negotiations, the L.A. City Council, led by City Council President Eric Garcetti, moved forward on the implementation.
- ▶ In November, the Chamber’s Land Use, Construction & Housing Committee successfully lobbied to remove the city’s first right of refusal out of the local ordinance, which would have afforded various city entities the ability to purchase the affordable units in a project notwithstanding a developer’s election to rent the units.

“The Chamber’s work on housing, transportation and workforce development is imperative to retaining L.A. as a strong and competitive force.”

– Peter Villegas, Washington Mutual Bank

Transportation & Goods Movement

The Chamber took an active role in local, regional and national issues and championed positions that would provide system-wide solutions for the region’s mobility – highway, rail, air and transit.

- ▶ In the beginning of the year, the Chamber actively worked to make sure the \$37.5 billion infrastructure bond on the November ballot succeeded—and it did. California voters voted yes on Propositions 1A through 1E, which will fund critically important infrastructure needs in California.
- ▶ Mobility 21 held its Sixth Annual Southern California Transportation Summit in November –the first transportation alliance uniting five Southern California counties and consolidating the power of 17 million residents. The Chamber co-founded Mobility 21 to advocate for federal and state funding for transportation in the region and is pleased that in the past five years, the Mobility 21 coalition has brought to national attention significant issues, including goods movement through the ports of Los Angeles and Long Beach and its effect on freeway traffic and air pollution.
- ▶ The Chamber voiced support for the TraPac project at a public comment meeting on the Environmental Impact Report (EIR) in August. The EIR was one of the first projects to come up at the Port of Los Angeles in several years. The TraPac project provides an unprecedented opportunity to move forward with a green growth plan balancing port growth with environmental concerns.

“We must all work together to get our youth prepared with the proper work skills if they are going to succeed in today’s work environment. The L.A. Area Chamber’s Work Readiness Certification program is the right step toward helping our youth enter the workforce.”

– L.A. City Council President Eric Garcetti



TRANSPORTATION MOVING FORWARD. Secretary of the Business, Transportation and Housing Agency Dale E. Bonner addresses the media at the 6th Annual Mobility 21 Summit in November in Ontario.

BUILDING AN EDUCATED WORKFORCE

Education & Workforce Development

The Chamber is a leading advocate for education reform and provides programs to help businesses connect to schools, expand college access and develop the future workforce.

Cash for College

The Chamber hosted the Financial Aid Workshops in February—more than 500 state wide—and the annual College and Career Convention in October, providing more than 15,000 students and families with college-access information and hands-on assistance completing financial aid forms.

HIRE LA’s Youth

The Chamber, **AT&T** and **Vons** joined L.A. Mayor Antonio Villaraigosa and the City of Los Angeles to support the HIRE LA’s Youth campaign to help more than 10,000 young adults gain access to employment opportunities during the summer.

Work Readiness Certification

In collaboration with HIRE LA’s Youth, the Chamber’s Work Readiness Certification program certified nearly 400 young adults in 2007 as work-ready, allowing employers to identify qualified candidates.



SPOTLIGHT ON LEADERSHIP. Award recipients at the Southern California Leadership Network's Southern California Visionaries luncheon in December. From left to right: Tony Buzzelli, chair of SCLN, **Deloitte**; former California Gov. George Deukmejian; Thomas Priselac, **Cedars-Sinai Health System**; Karen Baker, **CaliforniaVolunteers**; and Shelley Freeman, **Wells Fargo**.

FOSTERING CIVIC LEADERSHIP

Leadership Development

Together with our partner the Southern California Leadership Network (SCLN), the Chamber offered members the opportunity to participate in community citizenship, experiential learning and exposure to regional issues through Leadership L.A. and Leadership Southern California. SCLN continued to expand its programming and organizational infrastructure in 2007, through a 12-month, \$125,000 grant from the James Irvine Foundation.

Leadership L.A.

More than 35 local emerging leaders participated in SCLN's Leadership L.A. program, which focused on community issues including: education and workforce development; health care and the creative economy.

“SCLN has inspired me to think regionally and act locally. Many of the challenges facing California today require regional collaboration and planning that are brought to life at the local, community and often neighborhood level.”

– Randal Hernandez, Bank of America.

Leadership Southern California

Forty emerging leaders from across the region participated in SCLN's Leadership Southern California program, which covered five counties from Sacramento to Northern Mexico and emphasized regional issues including Southern California's key trade infrastructure, public safety and water.

Conversations with Leaders

In 2007, SCLN introduced the Conversations with Leaders speaker series for the nearly 1,000 alumni network, bringing together leaders from the business, government and non-profit sectors to discuss relevant topics and reflect on leadership.

The Network Connection

SCLN also launched a monthly email newsletter for its alumni network and other civic leaders this year, recapping all SCLN seminars, events and special programs.

Leadership Initiatives

To promote lifelong learning and civic involvement, SCLN partnered with the Metropolitan Water District of Southern California on a two-day water inspection trip of the Colorado River Aqueduct system for alumni interested in California's drought and other water infrastructure issues.

Helping Members Grow

Ambassador's Club

The Chamber provided significant personal and professional development opportunities for members to volunteer as Chamber Ambassadors and engage other members in Chamber programs at events and networking sessions.

Business After Hours Mixer

Six mixers were held in 2007 bringing together more than 4,000 business people from a number of different industry sectors and allowing Chamber members to network, connect and build relationships.

Economic Outlook Briefing

This year, the Chamber hosted two economic briefings from top economists designed to keep the business community engaged on issues affecting L.A.'s economy.

Export Seminar Series

For our members in the international trade industry, the Chamber's six-part export series covered the basics of exporting techniques and taught participants how to assess and maximize their own export potential and programs.

Public Policy Committees

Chamber members continued to help shape the Chamber's overall advocacy agenda and effect policy decisions through participation in our seven public policy committees. Chamber Public Policy Committees stayed informed and actively participated in our meeting and advocacy trips so they could take action locally, statewide and at the federal level. Policy committees include:

- ▶ Aviation
- ▶ Education & Workforce Development
- ▶ Energy Water & Environment
- ▶ Health Care
- ▶ International Trade & Investment
- ▶ Land Use, Construction & Housing
- ▶ Transportation & Goods Movement



TOGETHER WE CAN BUILD A BETTER L.A. Chamber members celebrate at the Chamber's 118th Annual Inaugural Dinner in January.

“The single best investment a small business operating in L.A. can make is to become a member of the Chamber and actively participate in the Small Business Council.”

– Brandon Shamim, Beacon Management Group.

Referral Network

The referral forum met bi-monthly to allow members to expand their contacts, develop strategic relationships and exchange legitimate business leads.

Signature Events

Thousands of businesses from across the region came together through the Chamber's annual signature events including the Inaugural Dinner, Construction Industry Awards, World Trade Week Kickoff Breakfast, Small Business Awards Luncheon, Golf Classic and Mobility 21 Summit.

Small Business Owners Roundtable

In 2007, the Chamber introduced the Small Business Owners Roundtable to connect small business owners and provide a forum for Chamber members to build meaningful relationships, discuss issues, and share challenges and solutions to further develop their business.

The Connection Point

The Connection Point event series was hosted to empower members with skills and techniques to network and market their way to the top of their industry.

V.I.P. Receptions

The Chamber hosted several receptions for our Circle Level members providing executive-level networking and timely discussion for business leaders. This year's V.I.P. receptions included a Summer V.I.P. Reception at the Walt Disney Concert Hall and a Holiday V.I.P. Reception at the Millennium Biltmore Hotel.

PROMOTING COLLABORATION

Board of Directors

The Chamber Board includes ex officio Board members from business organizations, ethnic chambers and local chambers to expand the representation of the organization.

Strengthening the Voice of Business

In 2007 the Los Angeles County Business Federation (BizFed) formed. The Chamber co-founded the grassroots alliance of L.A. County business organizations dedicated to mobilizing the collective voice of business.

PROVIDING INFORMATION AND OPPORTUNITIES

Affordable Advertising Programs

Members increased their visibility via high-exposure advertising in the Chamber VOICE quarterly newsletter, L.A. Business This Week weekly email newsletter and Los Angeles Business, the Annual Magazine and Member Directory of the L.A. Area Chamber.

Bottom-Line Benefits Program

Chamber members such as DHL, Office Depot, The Parking Spot and NationJobs gained exposure and business by offering discounted products and services to help members reduce the cost of doing business.



BUILDING RELATIONSHIPS. Chamber members connect at a Business After-Hours Mixer during the summer.

Chamber Building

The organization continued to utilize the Chamber building as a key asset. The building is fully leased and is a center for business and education discourse. The Chamber hosted numerous events and news conferences supporting the mission of the organization and its members in the Chamber building.

Member Advantage

The Chamber's ongoing member-to-member discount program allowed members to save money on the products and services of fellow members. Participation also provided a valuable promotional channel to increase exposure for products and services.

“I believe in the Chamber and its mission to bring business and community together in one place to impact the future business growth of Los Angeles.”

– Forescee Hogan-Rowles
Community Financial Resource Center

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Automobile Club of Southern California
Blue Cross of California
The Boeing Company
Deloitte
Ernst & Young, LLP
JetBlue Airways
Los Angeles Department of Water & Power

Los Angeles Dodgers, Inc.
Los Angeles Lakers
Los Angeles World Airports
Metro
Nestle USA, Inc.
Occidental Petroleum Corporation
PriceWaterhouseCoopers
Raytheon Company
Siemens Corporation

Smith Barney (Division of Citigroup Global Markets, Inc.)
Transamerica Occidental Life Insurance Company
United Airlines
Verizon
Vons – A Safeway Company
Watt Commercial Properties

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ACS Government Solutions
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Anheuser Busch, Incorporated
Bank of the West
Casden Properites, LLC
Clark Construction Group-California, LP
Coca Cola Enterprises West
Comerica
Continental Airlines
Delta Air Lines, Inc.
FedEx Services
Forest Lawn

The Groop
The Home Depot
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Millennium Biltmore Hotel
NBC Universal
Northern Trust Bank of California, N.A
Office Depot (#932)
O'Melveny & Myers LLP
Plains All American Pipeline, L.P.

Rose Hills
Salesforce.com
TELACU Industries
Union Bank of California
United Parcel Service
Univision TV, Los Angeles
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Washington Mutual Bank
The Westin Bonaventure

Silver Level Members

1st PMF Bancorp
Act-1 Personnel Services
Aetna
The Aerospace Corporation
AIMCO
American Apparel, Inc., LLC
American Honda Motor Co., Inc.
American Red Cross Blood Services
Anschutz Entertainment Group
Arnold & Porter LLP
Blue Shield of California
The California Endowment
Catholic Healthcare West
CDM – Camp Dresser McKee
Cedars-Sinai Health System
Cerrell Associates, Inc.
City National Bank
Countrywide Bank N.A.
Englander & Associates
Farmers Insurance Group of Companies
Fluor Corporation
Gibson, Dunn & Crutcher LLP

Grobstein, Horwath and Company, LLP
Health Net
Hilton Hotels Corporation
Hudson Group
JP Morgan Investment Management
KTLA-TV
Loeb & Loeb LLP
Los Angeles Biomedical Research Institute at Harbor-UCLA Medical Center
Los Angeles Community College District
Los Angeles Convention Center
Los Angeles Galaxy
Lowe Enterprises, Inc
Macy's West
Mattel, Inc.
MWH
Northrop Grumman Corporation
Palmer Investments, Inc.
Park Fifth, LLC
Parsons Corporation
The Patina Group
RBZ, LLP

Shell Oil Company
Sheppard, Mullin, Richter & Hampton, LLP
Sidley Austin, LLP
Six Flags Magic Mountain
Solomon David Capital Advisers & Co.
Squire, Sanders & Dempsey, LLP
Tarzana Treatment Centers
UCLA Anderson School of Management
Unified Western Grocers., Inc.
Union Pacific Railroad Company
United Insurance Partners
URS Corporation
USC Credit Union
USI of Southern California
Vantage Learning
Vulcan Materials Company CalMat Div.
WesPac Energy Group
Westfield Corporation, Inc.
Winner and Associates
Woodside Natural Gas, Inc.

2007 FINANCIALS

Statement of Financial Position

DECEMBER 31, 2007

Cash and investments	\$ 834,881
Accounts receivable, net	266,606
Other assets	290,786
Property, net	4,238,990
TOTAL ASSETS	\$ 5,631,263
Accounts payable	\$ 591,015
Deferred revenue	791,714
Total liabilities	1,382,729
Net assets	4,248,534
TOTAL LIABILITIES AND NET ASSETS	\$ 5,631,263

Functional Expenses

YEAR ENDED DECEMBER 31, 2006

Program services	\$ 3,473,381
Management and general	1,339,805
Activities and membership development	463,058
TOTAL FUNCTIONAL EXPENSES	\$ 5,276,244

Statement of Activities

YEAR ENDED DECEMBER 2007

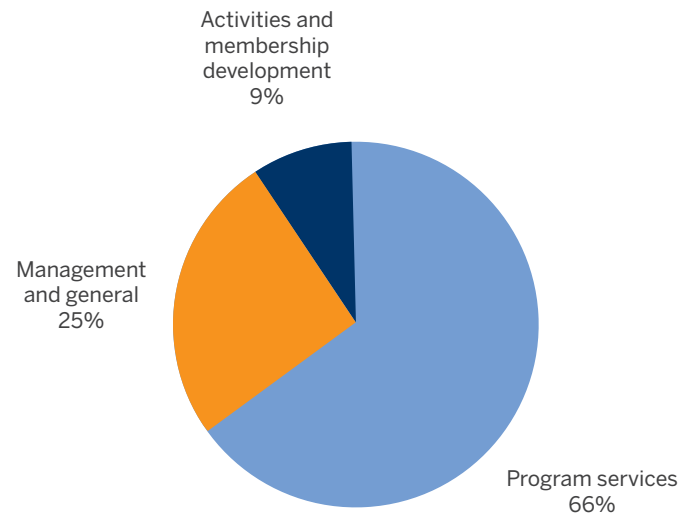
REVENUES

Membership dues	\$ 1,669,313
Events and activities	1,422,046
Rental and investment income	667,535
Other revenues	1,581,072
TOTAL REVENUES	5,339,966

EXPENSES

Salaries and related expenses	2,378,225
Events and activities	561,499
Professional services	447,540
Meetings and travel	529,967
Telephone and supplies	213,915
Repairs and maintenance	548,621
Depreciation	149,812
Other Expenses	446,665
TOTAL EXPENSES	5,276,244

CHANGE IN NET ASSETS \$ 63,722





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