
INDUSTRY PUBLIC FACILITIES AUTHORITY
SPECIAL MEETING MINUTES
CITY OF INDUSTRY, CALIFORNIA
JULY 13, 2023
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The Special Meeting of the Industry Public Facilities Authority of the City of Industry, California, was called to order by Chair Cory C. Moss at 8:30 a.m. in the City of Industry Council Chamber, 15651 Mayor Dave Way, California.

FLAG SALUTE

The flag salute was led by Chair Cory C. Moss.

AB 2449 VOTE ON EMERGENCY CIRCUMSTANCES (IF NECESSARY)

There was no need for AB 2449 vote, due to having a quorum and there were no Board Members taking part remotely. The webcast was then terminated.

ROLL CALL

PRESENT: Cory C. Moss, Chair
Michael Greubel, Board Member
Mark D. Radecki, Board Member
Newell Ruggles, Board Member

ABSENT: Cathy Marcucci, Vice Chair

STAFF PRESENT: Josh Nelson City Manager, Bing Hyun, Assistant City Manager, James M. Casso, General Counsel; and Julie Gutierrez-Robles, Secretary.

Chair Moss said for the record that Vice Chair Marcucci was excused today for medical reasons.

PUBLIC COMMENTS

There were no public comments.

CONSENT CALENDAR

Chair Moss said Item No. 6.2, was to be held and brought back today after the City Council Meeting. The City Council must approve this item first before any of the commissions or authorities can approve.

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**6.1 CONSIDERATION OF THE MEETING MINUTES FOR THE MAY 25, 2023,
SPECIAL MEETING**

RECOMMENDED ACTION:

Approve as submitted.

MOTION BY BOARD MEMBER GREUBEL, AND SECOND BY BOARD MEMBER RUGGLES, TO APPROVE CONSENT CALENDAR ITEM NO. 6.1 AS SUBMITTED. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	GREUBEL, RUGGLES, RADECKI, C/MOSS
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	VC/MARCUCCI
ABSTAIN:	BOARD MEMBERS:	NONE

Chair Moss recessed the meeting at 8:38 a.m.

Chair Moss reconvened the meeting at 10:09 a.m.

6.2 STATEMENT OF INVESTMENT POLICY

RECOMMENDED ACTION:

Approve Investment Policy.

City Treasurer Elise Calvo provided a staff report and said after the City Council approved the Investment Policy this morning, she now reported to the Industry Public Facilities Authority the same report. There have been no changes to the Investment Policy since last year and we have a very conservative portfolio yet receiving a 5% plus yield, which is pretty good for this time in our economy. These investments are based on state guidelines and state law, and we are not taking any risks or chances.

MOTION BY BOARD MEMBER GREUBEL, AND SECOND BY BOARD MEMBER RADECKI, TO APPROVE THE INVESTMENT POLICY. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	GREUBEL, RUGGLES, RADECKI, C/MOSS
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	VC/MARCUCCI
ABSTAIN:	BOARD MEMBERS:	NONE

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ADJOURNMENT

There being no further business, the Industry Public Facilities Authority adjourned at 10:12 a.m.



Cory C. Moss, Chair



Julie Gutierrez-Robles
Secretary