



# CITY OF INDUSTRY PUBLIC FACILITIES AUTHORITY

Chairman Mark D. Radecki  
Vice Chair Cory C. Moss  
Board Member Abraham N. Cruz  
Board Member Roy Haber, III  
Board Member Newell W. Ruggles

REGULAR MEETING AGENDA  
JANUARY 14, 2016 AT 9:00 A.M.\*

(Immediately following the conclusion of the City Council Meeting)

Location: City Council Chamber, 15651 East Stafford Street, City of Industry, California 91744

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### **Addressing the Authority:**

- ▶ **Agenda Items:** *Members of the public may address the Authority on any matter listed on the Agenda. In order to conduct a timely meeting, there will be a three-minute time limit per person for any matter listed on the Agenda. Anyone wishing to speak to the Authority is asked to complete a Speaker's Card which can be found at the back of the room and at each podium. The completed card should be submitted to the City Clerk prior to the Agenda item being called and prior to the individual being heard by the Authority.*
- ▶ **Public Comments (Non-Agenda Items):** *Anyone wishing to address the Authority on an item not on the Agenda may do so during the "Public Comments" period. In order to conduct a timely meeting, there will be a three-minute time limit per person for the Public Comments portion of the Agenda. State law prohibits the Authority from taking action on a specific item unless it appears on the posted Agenda. Anyone wishing to speak to the Authority is asked to complete a Speaker's Card which can be found at the back of the room and at each podium. The completed card should be submitted to the City Clerk prior to the Agenda item being called by the City Clerk and prior to the individual being heard by the Authority.*

### **Americans with Disabilities Act:**

- ▶ *In compliance with the ADA, if you need special assistance to participate in any City meeting (including assisted listening devices), please contact the City Clerk's Office (626) 333-2211. Notification of at least 48 hours prior to the meeting will assist staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting.*

### **Agendas and other writings:**

- ▶ *In compliance with SB 343, staff reports and other public records permissible for disclosure related to open session agenda items are available at City Hall, 15625 East Stafford Street, Suite 100, City of Industry, California, at the office of the City Clerk during regular business hours, Monday through Friday 9:00 a.m. to 5:00 p.m. Any person with a question concerning any agenda item may call the City Clerk's Office at (626) 333-2211.*

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1. Call to Order
  2. Flag Salute
  3. Roll Call
  4. Public Comments

5. **BOARD MATTERS**

5.1 Consideration of the minutes of the October 8, 2015 regular meeting

*RECOMMENDED ACTION: Approve as submitted.*

5.2 Consideration of the Statement of Investment Policy

*RECOMMENDED ACTION: Approve as submitted.*

6. Adjournment.

*INDUSTRY PUBLIC FACILITIES AUTHORITY*

ITEM NO. 5.1

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INDUSTRY PUBLIC FACILITIES AUTHORITY  
REGULAR MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
OCTOBER 8, 2015  
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**CALL TO ORDER**

The Regular Meeting of the Industry Public Facilities Authority of the City of Industry, California, was called to order by President Mark D. Radecki at 10:12 a.m. in the City of Industry Council Chamber, 15651 East Stafford Street, California.

**ROLL CALL**

PRESENT: Mark Radecki, Chairman  
Cory C. Moss, Vice Chair  
Abraham N. Cruz, Board Member  
Newell Ruggles, Board Member

ABSENT: Roy Haber, Board Member

MOTION BY VICE CHAIR MOSS, AND SECOND BY BOARD MEMBER CRUZ TO GRANT BOARD MEMBER HABER AN EXCUSED ABSENCE. MOTION CARRIED 4-0, WITH BOARD MEMBER HABER ABSENT.

STAFF PRESENT: Paul J. Philips, Executive Director; James M. Casso, City Attorney; and Cecelia Dunlap, Deputy City Clerk.

**PUBLIC COMMENTS**

There were no public comments.

**CONSIDERATION OF THE MINUTES OF THE JUNE 11, 2015 REGULAR MEETING**

MOTION BY VICE CHAIR MOSS, AND SECOND BY BOARD MEMBER RUGGLES TO APPROVE THE MINUTES AS SUBMITTED. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	RUGGLES, CRUZ, MOSS, RADECKI
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	HABER
ABSTAIN:	BOARD MEMBERS:	NONE

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INDUSTRY PUBLIC FACILITIES AUTHORITY  
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**CONSIDERATION OF A PROFESSIONAL SERVICES AGREEMENT BETWEEN THE  
INDUSTRY PUBLIC FACILITIES AUTHORITY AND THE PUN GROUP, LLP, TO  
PROVIDE AUDITING SERVICES FOR FISCAL YEAR 2015-2016**

Executive Director Philips presented a staff report to the Authority.

MOTION BY VICE CHAIR MOSS, AND SECOND BY BOARD MEMBER RUGGLES  
TO APPROVE THE AGREEMENT. MOTION CARRIED 4-0, BY THE FOLLOWING  
VOTE:

AYES:	BOARD MEMBERS:	RUGGLES, CRUZ, MOSS, RADECKI
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	HABER
ABSTAIN:	BOARD MEMBERS:	NONE

**ADJOURNMENT**

There being no further business, the Industry Public Facilities Authority adjourned at  
10:17 a.m.

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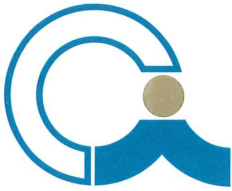
MARK D. RADECKI  
CHAIRMAN

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CECELIA DUNLAP  
ASSISTANT SECRETARY

*INDUSTRY PUBLIC FACILITIES AUTHORITY*

ITEM NO. 5.2



# INDUSTRY PUBLIC FACILITIES AUTHORITY

P.O. BOX 3366 • CITY OF INDUSTRY • CALIFORNIA 91744  
(626) 333-2211 • Fax (626) 961-6795 • [www.cityofindustry.org](http://www.cityofindustry.org)

Mark D. Radecki, Chairman  
Cory C. Moss, Vice Chairman  
Abraham N. Cruz, Board Member  
Roy M. Haber, III, Board Member  
Newell W. Ruggles, Board Member

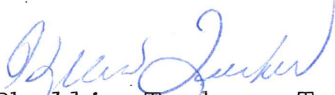
Paul J. Philips, Executive Director  
James M. Casso, General Counsel  
Phyllis Tucker, Treasurer  
Cecelia Dunlap, Assistant Secretary

January 1, 2016

TO: Paul J. Philips, Executive Director  
FROM: Phyllis Tucker, Treasurer  
SUBJECT: Statement of Investment Policy

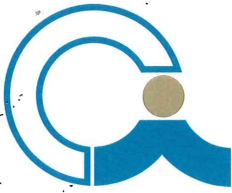
Attached is a copy of the Statement of Investment Policy for the Industry Public Facilities Authority dated January 1, 2016, for all future investments, pursuant to Section 53601 and Section 53635 of the California Government Code.

My recommendation is that the Authority approve the Investment Policy.

  
Phyllis Tucker, Treasurer  
Industry Public Facilities Authority

c: City Council

Encl.-1



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James M. Casso, General Counsel  
Phyllis Tucker, Treasurer  
Cecelia Dunlap, Assistant Secretary

January 1, 2016

## STATEMENT OF INVESTMENT POLICY

Effective this date, the following is the Investment Policy of the Treasurer of the City of Industry Public Facilities Authority for all future investments.

Monies in the treasury not required for the immediate necessities of the City of Industry Public Facilities Authority may be invested in the following investments as authorized and more fully described in Section 53601 and Section 53635 of the California Government Code:

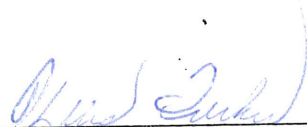
- a. Securities of the U.S. Government, or its agencies
- b. Inactive public deposits; non-negotiable and/or non-transferable certificates of deposits
- c. Bankers acceptances
- d. Commercial paper
- e. Local Agency Investment Fund (State pool) deposits (Govt. Code Section 16429.1)
- f. Passbook savings account demand deposits
- g. Repurchase agreements
- h. Los Angeles County Investment Pool (Calif. Gov. Code Section 53684)



January 1, 2016

STATEMENT OF INVESTMENT POLICY - cont'd

- i. It is the Authority's policy not to utilize reverse repurchase agreements or shares of beneficial interest issued by diversified management companies (mutual funds), unless that fund is composed entirely of securities of the U.S. Government, or its agencies, and the use of such funds shall be restricted to sweep accounts. (Reverse repurchase agreements shall be permitted if they are assets of the Local Agency Investment Fund).

  
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Phyllis Tucker, Treasurer  
Public Facilities Authority

c: City Council