
City of Industry Property and Housing Management Authority



REGULAR MEETING AGENDA
AUGUST 11, 2021
10:30 a.m.

Chair Phil Cook
Vice Chair Ken Calvo
Board Member Raheleh Gorginfar
Board Member, Timothy O’Gorman
Board Member Tim Seal

Location: City Council Chamber, 15651 Mayor Dave Way, City of Industry, California

Addressing the Authority:

NOTICE OF TELEPHONIC MEETING:

- **Pursuant to Section 42 of Executive Order N-08-21, issued by Governor Newsom on June 11, 2021, the regular meeting of the Industry Property and Housing Management Authority, as of July 8, 2021, will now be held in person and telephonically. Members of the public can attend the hybrid meeting and offer public comments either in person or telephonically, by calling the following conference call number: 657-204-3264, then entering the following Conference ID: 984 088 123#. In accordance with Section 4 of the County of Los Angeles Department of Public Health, Order of the Health Officer, dated July 30, 2021, all individuals who attend the meeting in person must wear a mask. Pursuant to the Governor’s Executive Order, and in compliance with the Americans with Disabilities Act, if you need special assistance to participate in the Industry Property and Housing Management Authority meeting (including assisted listening devices), please contact the City Clerk’s Office at (626) 333-2211 by 5:00 p.m. on Monday, August 9, 2021, to ensure that reasonable arrangements can be made to provide accessibility to the meeting.**

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- **Agenda Items:** Members of the public may address the Industry Property and Housing Management 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.
 - **Public Comments (Non-Agenda Items Only):** Anyone wishing to address the IPHMA 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.

Agendas and other writings:

In compliance with Government Code Section 54957.5(b), staff reports and other public records permissible for disclosure related to open session agenda items are available at City Hall, 15625 Mayor Dave Way, City of Industry, California, at the office of the City Clerk during regular business hours, Monday through Thursday, 8:00 a.m. to 5:00 p.m., Fridays 8:00 a.m. to 4:00 pm. City Hall doors are closed between 12:00 p.m. to 1:00 p.m. each day. 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. **CONSENT CALENDAR**

All matters listed under the Consent Calendar are considered to be routine and will be enacted by one vote. There will be no separate discussion of these items unless members of the Industry Property & Housing Management Authority (IPHMA), the public, or staff request specific items be removed from the Consent Calendar for separate action.

- 5.1 Consideration of the Register of Demands for July 7, 2021

RECOMMENDED ACTION: Ratify the Register of Demands.

- 5.2 Consideration of the Register of Demands for August 11, 2021

RECOMMENDED ACTION: Approve the Register of Demands for August 11, 2021.

- 5.3 Consideration of the minutes of the June 30, 2021 special meeting

RECOMMENDED ACTION: Approve as submitted.

- 5.4 Consideration of the Statement of Investment Policy

RECOMMENDED ACTION: Approve as submitted.

6. **BOARD MATTERS**

- 6.1 Ratification of License Agreement with Placeholder Productions, LLC, for Access to 15652, 15702, 15714, 15722, 15730, and 15736 Nelson Avenue, for temporary use for the filming of a movie

RECOMMENDED ACTION: Ratify the Agreement.

7. **EXECUTIVE DIRECTOR COMMENTS**

8. **CLOSED SESSION**

8.1 CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION

Pursuant to Government Code Section 54956.9(d)(1)

Case: *Cruz v. Radecki, et al*

Superior Court, County of Los Angeles

Case No. 20STCV47002

9. Adjournment. Next regular meeting: Wednesday, September 8, 2021 at 10:30 a.m.

*CITY OF INDUSTRY PROPERTY AND HOUSING
MANAGEMENT AUTHORITY*

ITEM NO. 5.1

INDUSTRY PROPERTY & HOUSING MANAGEMENT AUTHORITY

AUTHORIZATION FOR PAYMENT OF BILLS

Board Meeting July 7, 2021

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
160	INDUSTRY PROPERTY & HOUSING	27,702.18

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
IPHMA.WF.CHK	WELLS FARGO CHECKING	27,902.18
IPHMA.CHK	IPHMA BOFA CHECKING	(200.00)
TOTAL ALL BANKS		27,702.18

APPROVED PER CITY MANAGER

Industry Property and Housing Management Authority
Voided Checks - Bank of America
July 7, 2021

Check	Date		Payee Name	Check Amount
IPHMA.CHK - IPHMA BofA Checking				
21693	01/13/2021	06/08/2021	CHAD'S PROFESSIONAL CLEANING	(\$200.00)
			VOIDED - CK NOT RECEIVED	
	Invoice	Date	Description	Amount
	137	12/07/2020	CARPET CLEANING - 16229 TEMPLE AVE	(\$200.00)

Checks	Status	Count	Transaction Amount
	Total	1	(\$200.00)

**Industry Property and Housing Management Authority
Board Meeting
July 7, 2021**

Check	Date	Payee Name		Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
200040	06/10/2021	CASSANDRA AUBERT		\$510.50
	Invoice	Date	Description	Amount
	06/09/2021	06/09/2021	REFUND FOR JUNE 2021 RENT (6/15-6/30/21) & OVERP/	\$510.50
200041	06/14/2021	SO CALIFORNIA EDISON COMPANY		\$44.20
	Invoice	Date	Description	Amount
	2021-00002064	06/03/2021	05/04-06/02/21 SVC - 15722 NELSON AVE	\$12.79
	2021-00002065	06/03/2021	05/04-06/02/21 SVC - 15652 NELSON AVE	\$31.41
200042	06/17/2021	SOCALGAS		\$55.28
	Invoice	Date	Description	Amount
	2021-00002123	06/07/2021	05/04-06/03/21 SVC - 16200 TEMPLE AVE APT 202-BUNK	\$44.13
	2021-00002124	06/08/2021	05/05-06/04/21 SVC - 15722 NELSON AVE	\$11.15
200043	06/17/2021	WALNUT VALLEY WATER DISTRICT		\$21.30
	Invoice	Date	Description	Amount
	4025295	06/09/2021	05/04-06/02/21 SVC - 20137 WALNUT DR	\$21.30
200044	06/23/2021	SO CALIFORNIA EDISON COMPANY		\$15.85
	Invoice	Date	Description	Amount
	2021-00002145	06/14/2021	05/13-06/13/21 SVC - 20137 E WALNUT DR S	\$15.85
200045	07/07/2021	ABORTA-BUG PEST CONTROL		\$1,575.00
	Invoice	Date	Description	Amount
	18779	06/07/2021	JUNE 2021 PEST SVC @ \$75 PER HOUSE	\$1,575.00
200046	07/07/2021	CASSO & SPARKS, LLP		\$16,975.05

**Industry Property and Housing Management Authority
Board Meeting
July 7, 2021**

Check	Date		Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
	Invoice	Date	Description	Amount
	20520	06/21/2021	JANUARY 2020 - APRIL 2021 LEGAL SVC - IPHMA	\$16,975.05
200047	07/07/2021		CHAD'S PROFESSIONAL CLEANING	\$450.00
	Invoice	Date	Description	Amount
	137A	12/07/2020	CARPET CLEANING - 16229 TEMPLE AVE	\$200.00
	167	01/08/2021	CARPET CLEANING - 16217 TEMPLE AVE	\$250.00
200048	07/07/2021		CNC ENGINEERING	\$4,505.00
	Invoice	Date	Description	Amount
	503185	06/24/2021	COORDINATION FOR MISC REPAIRS - 16220 TEMPLE A	\$375.00
	503186	06/24/2021	COORDINATION FOR PLUMBING REPAIRS - 16200 TEM	\$235.00
	503187	06/24/2021	COORDINATION FOR MISC REPAIRS - 16227 TEMPLE A	\$245.00
	503188	06/24/2021	COORDINATION FOR HOME INSPECTION - 17229 CHES	\$375.00
	503189	06/24/2021	COORDINATION FOR ROOFING REPAIRS - 16224 TEMP	\$90.00
	503190	06/24/2021	COORDINATION FOR MISC REPAIRS - 16217 TEMPLE A	\$45.00
	503191	06/24/2021	MISC MAINTENANCE & REPAIRS - VARIOUS HOUSES	\$3,140.00
200049	07/07/2021		IPHMA - PAYROLL ACCOUNT	\$3,500.00
	Invoice	Date	Description	Amount
	JUL-21	06/14/2021	REPLENISH PAYROLL ACCOUNT FOR JULY 2021	\$3,500.00
200050	07/07/2021		KLINE'S PLUMBING, INC.	\$250.00
	Invoice	Date	Description	Amount
	11906	05/27/2021	PLUMBING SVC - 16220 TEMPLE AVE	\$250.00

Industry Property and Housing Management Authority
Board Meeting
July 7, 2021

Check	Date	Payee Name	Check Amount
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IPHMA.WF.CHK - IPHMA Wells Fargo Checking

Checks	Status	Count	Transaction Amount
	Total	11	\$27,902.18

*CITY OF INDUSTRY PROPERTY AND HOUSING
MANAGEMENT AUTHORITY*

ITEM NO. 5.2

INDUSTRY PROPERTY & HOUSING MANAGEMENT AUTHORITY

AUTHORIZATION FOR PAYMENT OF BILLS

Board Meeting August 11, 2021

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
160	INDUSTRY PROPERTY & HOUSING	67,845.51

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
IPHMA.WF.CHK	WELLS FARGO CHECKING	67,845.51
TOTAL ALL BANKS		67,845.51

APPROVED PER CITY MANAGER

Industry Property and Housing Management Authority
Voided Checks
August 11, 2021

Check	Date		Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
200056	07/19/2021		SOCALGAS	(\$57.32)
			VOIDED - WRONG GL ACCOUNT	
	Invoice	Date	Description	Amount
	2022-00000110	07/07/2021	06/03-07/02/21 SVC - 16200 TEMPLE AVE APT 202-BUNK	(\$44.37)
	2022-00000111	07/08/2021	06/04-07/06/21 SVC - 15722 NELSON AVE	(\$12.95)

Checks	Status	Count	Transaction Amount
	Total	1	(\$57.32)

**Industry Property and Housing Management Authority
Board Meeting
August 11, 2021**

Check	Date		Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
200051	07/06/2021		INDUSTRY PUBLIC UTILITY COMMISSI	\$33.42
	Invoice	Date	Description	Amount
	2021-00002146	06/17/2021	05/10-06/10/21 SVC - 16218 E TEMPLE AVE	\$18.80
	2021-00002147	06/17/2021	05/10-06/10/21 SVC - 16229 E TEMPLE AVE	\$14.62
200052	07/06/2021		ROWLAND WATER DISTRICT	\$347.18
	Invoice	Date	Description	Amount
	2021-00002148	06/23/2021	05/11-06/09/21 SVC - 17229 CHESTNUT ST	\$70.34
	2021-00002149	06/23/2021	05/11-06/09/21 SVC - 17217 CHESTNUT ST	\$139.74
	2021-00002150	06/23/2021	05/11-06/09/21 SVC - 17217 & 17229 CHESTNUT - IRR	\$137.10
200053	07/14/2021		INDUSTRY PUBLIC UTILITIES	\$1,482.79
	Invoice	Date	Description	Amount
	2022-00000018	07/01/2021	04/19-06/17/21 SVC - HANDORF LOOP RD	\$61.56
	2022-00000019	07/01/2021	04/19-06/17/21 SVC - HANDORF LOOP RD	\$46.20
	2022-00000020	07/01/2021	04/19-06/17/21 SVC - 14063 PROCTOR	\$129.96
	2022-00000021	07/01/2021	04/19-06/17/21 SVC - 16200 TEMPLE AVE CONDOS A & E	\$159.66
	2022-00000022	07/01/2021	04/19-06/17/21 SVC - 16200 TEMPLE AVE CONDOS C & I	\$151.56
	2022-00000023	07/01/2021	04/19-06/17/21 SVC - 16212 TEMPLE	\$179.88
	2022-00000024	07/01/2021	04/19-06/17/21 SVC - 16217 TEMPLE	\$84.66
	2022-00000025	07/01/2021	04/19-06/17/21 SVC - 16218 TEMPLE	\$63.66
	2022-00000026	07/01/2021	04/19-06/17/21 SVC - 16220 TEMPLE	\$84.66
	2022-00000027	07/01/2021	04/19-06/17/21 SVC - 16224 TEMPLE	\$78.62
	2022-00000028	07/01/2021	04/19-06/17/21 SVC - 16227 TEMPLE	\$72.06
	2022-00000029	07/01/2021	04/19-06/17/21 SVC - 16229 TEMPLE	\$61.56
	2022-00000030	07/01/2021	04/19-06/17/21 SVC - 16238 TEMPLE	\$78.62
	2022-00000031	07/01/2021	04/19-06/17/21 SVC - 16242 TEMPLE	\$97.52

**Industry Property and Housing Management Authority
Board Meeting
August 11, 2021**

Check	Date			Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking					
200051	07/06/2021			INDUSTRY PUBLIC UTILITY COMMISSI	\$33.42
	Invoice	Date	Description	Amount	
	2022-00000032	07/01/2021	04/19-06/17/21 SVC - BUNKHOUSE	\$132.61	
200054	07/14/2021			LA PUENTE VALLEY COUNTY WATER	\$1,150.25
	Invoice	Date	Description	Amount	
	2022-00000011	07/01/2021	04/19-06/17/21 SVC - 15652 NELSON	\$216.29	
	2022-00000012	07/01/2021	04/19-06/17/21 SVC - 15702 NELSON	\$175.13	
	2022-00000013	07/01/2021	04/19-06/17/21 SVC - 15714 NELSON	\$206.00	
	2022-00000014	07/01/2021	04/19-06/17/21 SVC - 15722 NELSON	\$206.00	
	2022-00000016	07/01/2021	04/19-06/17/21 SVC - 15736 NELSON	\$178.56	
	2022-00000017	07/01/2021	04/19-06/17/21 SVC - 15730 NELSON	\$168.27	
200055	07/19/2021			SO CALIFORNIA EDISON COMPANY	\$44.84
	Invoice	Date	Description	Amount	
	2022-00000108	07/02/2021	06/03-07/01/21 SVC - 15652 NELSON AVE	\$31.66	
	2022-00000109	07/02/2021	06/03-07/01/21 SVC - 15722 NELSON AVE	\$13.18	
200056	07/19/2021	07/19/2021		SOCALGAS	\$57.32
	Invoice	Date	Description	Amount	
	2022-00000110	07/07/2021	06/03-07/02/21 SVC - 16200 TEMPLE AVE APT 202-BUNK	\$44.37	
	2022-00000111	07/08/2021	06/04-07/06/21 SVC - 15722 NELSON AVE	\$12.95	
200057	07/19/2021			SOCALGAS	\$57.32
	Invoice	Date	Description	Amount	
	2022-00000110	07/07/2021	06/03-07/02/21 SVC - 16200 TEMPLE AVE APT 202-BUNK	\$44.37	
	2022-00000120	07/08/2021	06/04-07/06/21 SVC - 15722 NELSON AVE	\$12.95	

**Industry Property and Housing Management Authority
Board Meeting
August 11, 2021**

Check	Date			Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking					
200051	07/06/2021			INDUSTRY PUBLIC UTILITY COMMISSI	\$33.42
	Invoice	Date	Description	Amount	
200058	07/22/2021			INDUSTRY PUBLIC UTILITY COMMISSI	\$30.72
	Invoice	Date	Description	Amount	
	2022-00000147	07/16/2021	06/10-07/10/21 SVC - 16229 E TEMPLE AVE	\$14.12	
	2022-00000148	07/16/2021	06/10-07/10/21 SVC - 16218 E TEMPLE AVE	\$2.59	
	2022-00000149	07/16/2021	06/21-06/21/21 SVC - 17229 CHESTNUT ST	\$14.01	
200059	07/22/2021			SO CALIFORNIA EDISON COMPANY	\$17.60
	Invoice	Date	Description	Amount	
	2022-00000150	07/14/2021	06/14-07/13/21 SVC - 20137 E WALNUT DR S	\$17.60	
200060	07/22/2021			WALNUT VALLEY WATER DISTRICT	\$21.30
	Invoice	Date	Description	Amount	
	4053105	07/14/2021	06/03-07/01/21 SVC - 20137 WALNUT DR	\$21.30	
200061	08/04/2021			THE ELITE GROUP PROPERTY INSPEC	\$618.00
	Invoice	Date	Description	Amount	
	7/30/21-16220	07/30/2021	HOME INSPECTION - 16220 TEMPLE AVE	\$618.00	
200062	08/11/2021			ABORTA-BUG PEST CONTROL	\$3,150.00
	Invoice	Date	Description	Amount	
	19056	07/05/2021	JULY 2021 PEST SVC @ \$75 PER HOUSE	\$1,575.00	
	19356	08/02/2021	AUGUST 2021 PEST SVC @ \$75 PER HOUSE	\$1,575.00	
200063	08/11/2021			ACCURATE ELECTRIC, PLUMBING, HE	\$1,165.48

**Industry Property and Housing Management Authority
Board Meeting
August 11, 2021**

Check	Date	Payee Name		Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
200051	07/06/2021	INDUSTRY PUBLIC UTILITY COMMISSI		\$33.42
Invoice	Date	Description	Amount	
Invoice	Date	Description	Amount	
43913	07/19/2021	LIGHTING SVC - 16238 TEMPLE AVE	\$1,165.48	
200064	08/11/2021	CNC ENGINEERING		\$14,582.50
Invoice	Date	Description	Amount	
503451	07/29/2021	COORDINATION WITH SQUARE ROOT TO CLEAN UP -2	\$170.00	
503452	07/29/2021	COORDINATION FOR PLUMBING REPAIRS - 16200 TEM	\$280.00	
503453	07/29/2021	COORDINATION FOR HOME INSPECTION - 17229 CHES	\$45.00	
503454	07/29/2021	COORDINATION FOR ROOFING REPAIRS - 16224 TEMP	\$300.00	
503455	07/29/2021	COORDINATION FOR MISC REPAIRS - 16238 TEMPLE A	\$600.00	
503456	07/29/2021	COORDINATION FOR PLUMBING REPAIRS - 16242 TEM	\$120.00	
503457	07/29/2021	COORDINATION FOR FLOORING & PAINTING WORK - 1	\$2,460.00	
503458	07/29/2021	COORDINATION FOR ELECTRICAL REPAIRS - 15736 NE	\$420.00	
503459	07/29/2021	COORDINATION FOR HVAC SVC - 16217 TEMPLE AVE	\$165.00	
503460	07/29/2021	COORDINATION FOR MISC MAINTENANCE & REPAIRS	\$2,470.00	
503349	07/08/2021	COORDINATION FOR HVAC SVC - 15714 NELSON AVE	\$340.00	
503350	07/08/2021	COORDINATION FOR HVAC SVC - 16200 TEMPLE AVE L	\$170.00	
503351	07/08/2021	COORDINATION FOR MISC REPAIRS - 16238 TEMPLE A	\$150.00	
503352	07/08/2021	COORDINATION FOR PLUMBING REPAIRS - 16242 TEM	\$680.00	
503353	07/08/2021	COORDINATION FOR HVAC & PLUMBING SVC - 16200 T	\$790.00	
503354	07/08/2021	COORDINATION FOR FLOORING & PAINTING WORK - 1	\$765.00	
503355	07/08/2021	COORDINATION FOR ELECTRICAL REPAIRS - 15736 NE	\$85.00	
503356	07/08/2021	COORDINATION FOR PLUMBING REPAIRS - 16220 TEM	\$490.00	
503357	07/08/2021	COORDINATION FOR HVAC SVC - 16217 TEMPLE AVE	\$170.00	
503358	07/08/2021	MISC MAINTENANCE & REPAIRS - VARIOUS HOUSES	\$3,912.50	

**Industry Property and Housing Management Authority
Board Meeting
August 11, 2021**

Check	Date		Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
200051	07/06/2021		INDUSTRY PUBLIC UTILITY COMMISS	\$33.42
	Invoice	Date	Description	Amount
200065	08/11/2021		IPHMA - PAYROLL ACCOUNT	\$3,000.00
	Invoice	Date	Description	Amount
	AUG-21	07/28/2021	REPLENISH PAYROLL ACCOUNT FOR AUGUST 2021	\$3,000.00
200066	08/11/2021		IRRI-CARE PLUMBING & BACKFLOW T	\$295.23
	Invoice	Date	Description	Amount
	12397	06/23/2021	BACKFLOW PARTS & REPAIR - 16242 TEMPLE AVE	\$295.23
200067	08/11/2021		KLINE'S PLUMBING, INC.	\$7,565.00
	Invoice	Date	Description	Amount
	11952	07/06/2021	PLUMBING SVC - 16238 TEMPLE AVE	\$825.00
	11928	06/24/2021	PLUMBING SVC - 16220 TEMPLE AVE	\$275.00
	11929	06/24/2021	PLUMBING SVC - 16238 TEMPLE AVE	\$195.00
	11969	07/14/2021	PLUMBING SVC - 16224 TEMPLE AVE	\$175.00
	11977	07/21/2021	SEWER LINE REPAIRS - TEMPLE AVE CONDOS	\$5,900.00
	11981	07/27/2021	PLUMBING SVC - 16224 TEMPLE AVE	\$195.00
200068	08/11/2021		SATSUMA LANDSCAPE & MAINT.	\$29,643.88
	Invoice	Date	Description	Amount
	0621EHNHCS	06/30/2021	JUNE 2021 LANDSCAPE MAINTENANCE	\$16,002.48
	0721EHNHCS	07/28/2021	JULY 2021 LANDSCAPE MAINTENANCE	\$13,641.40
200069	08/11/2021		TEMP AIR SYSTEM INC.	\$4,640.00
	Invoice	Date	Description	Amount

**Industry Property and Housing Management Authority
Board Meeting
August 11, 2021**

Check	Date	Payee Name	Check Amount
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IPHMA.WF.CHK - IPHMA Wells Fargo Checking

Check	Date	Description	Amount
200051	07/06/2021	INDUSTRY PUBLIC UTILITY COMMISSI	\$33.42
Invoice	Date	Description	Amount
800842	07/01/2021	ANNUAL HVAC SVC - 16224 TEMPLE AVE	\$195.00
800871	07/08/2021	ANNUAL HVAC SVC - 16000 TEMPLE AVE UNIT A	\$195.00
800801	06/24/2021	ANNUAL HVAC INSPECTION - 15736 NELSON	\$195.00
800802	06/24/2021	ANNUAL HVAC SVC - 15702 NELSON	\$195.00
800803	06/24/2021	ANNUAL HVAC INSPECTION - 15730 NELSON	\$195.00
800804	06/24/2021	ANNUAL HVAC INSPECTION - 15714 NELSON	\$195.00
800814	06/28/2021	ANNUAL HVAC INSPECTION & LEAK REPAIR - 17217 CH	\$645.00
800829	06/30/2021	ANNUAL HVAC INSPECTION - 16238 TEMPLE	\$195.00
800825	06/30/2021	ANNUAL HVAC INSPECTION - 16000 TEMPLE AVE UNIT	\$195.00
800828	06/30/2021	ANNUAL HVAC INSPECTION - 16000 TEMPLE AVE UNIT	\$195.00
800826	06/30/2021	ANNUAL HVAC SVC, REFRIGERANT & SEALER - 16212	\$720.00
800827	06/30/2021	ANNUAL HVAC SVC & REFRIGERANT - 16217 TEMPLE /	\$285.00
800831	07/01/2021	ANNUAL HVAC SVC & REFRIGERANT - 16220 TEMPLE /	\$495.00
800869	07/08/2021	ANNUAL HVAC SVC & NEW THERMOSTAT - 16000 TEMI	\$345.00
800870	07/08/2021	REFRIGERANT & SEALER - 16000 TEMPLE AVE UNIT C	\$200.00
800906	07/08/2021	ANNUAL HVAC SVC - 16227 TEMPLE AVE	\$195.00

Checks	Status	Count	Transaction Amount
	Total	19	\$67,902.83

*CITY OF INDUSTRY PROPERTY AND HOUSING
MANAGEMENT AUTHORITY*

ITEM NO. 5.3

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
SPECIAL MEETING MINUTES
CITY OF INDUSTRY, CALIFORNIA
JUNE 30, 2021
PAGE 1

The Special Meeting of the Property and Housing Management Authority of the City of Industry, California, was called to order by Chair Phil Cook at 10:36 a.m., telephonically using Conference Call Number, 657-204-3264, Conference ID: 984 260 841#.

FLAG SALUTE

The flag salute was led by Chair Phil Cook.

ROLL CALL

PRESENT: Phil Cook, Chair
Raheleh Gorginfar, Board Member
Timothy O’Gorman, Board Member
Tim Seal, Board Member - jointed the meeting at 10:42 a.m.

ABSENT: Ken Calvo, Vice Chair

STAFF PRESENT: Troy Helling, City Manager; Bing Hyun, Assistant City Manager; Josh Nelson, Transition City Manager/Director of Public Works/City Engineer; James M. Casso, General Counsel; Julie Robles, Secretary; and Lynn Thompson, Administrative Technician III.

PUBLIC COMMENTS

There were none.

CONSENT CALENDAR

5.1 CONSIDERATION OF THE MINUTES OF THE JUNE 9, 2021 REGULAR MEETING

RECOMMENDED ACTION: *Approve as submitted.*

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
SPECIAL MEETING MINUTES
CITY OF INDUSTRY, CALIFORNIA
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5.2 CONSIDERATION OF RESOLUTION NO. IPHMA 2021-05 – A RESOLUTION OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY, APPROVING BLANKET PURCHASE ORDERS FOR VENDORS TOTALING \$10,000.00 AND OVER FOR FY 2021-2022

RECOMMENDED ACTION:
2021-05.

Adopt Resolution No. IPHMA

MOTION BY BOARD MEMBER GORGINFAR, AND SECOND BY BOARD MEMBER O’GORMAN TO APPROVE THE CONSENT CALENDAR. MOTION CARRIED 3-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	GORGINFAR, O’GORMAN, C/COOK
NOES:	BOARD MEMBERS:	NONE
ABSENT	BOARD MEMBERS:	SEAL, VC/CALVO
ABSTAIN	BOARD MEMBERS:	NONE

BOARD MATTERS

6.1 CONSIDERATION OF RESOLUTION NO. IPHMA 2021-04 – A RESOLUTION OF THE CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY (“IPHMA”) ADOPTING THE FISCAL YEAR 2021-22 IPHMA BUDGET

RECOMMENDED ACTION:
2021-04.

Adopt Resolution No. IPHMA

Director of Finance, Yamini Pathak provided a staff report/presentation and was available to answer any questions.

Board Member O’Gorman asked why there was such a big price increase with General Engineering. Director of Finance, Yamini Pathak explained there are more CIP projects to include a roof repair.

Josh Nelson, Transition City Manager/Director of Public Works/City Engineer, announced that Board Member Tim Seal joined the meeting at 10:42 a.m., and was witness to Yamini Pathak’s presentation.

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
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MOTION BY BOARD MEMBER SEAL, AND SECOND BY CHAIR COOK TO ADOPT RESOLUTION NO. IPHMA 2021-04. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	GORGINFAR, O'GORMAN, SEAL, C/COOK
NOES:	BOARD MEMBERS:	NONE
ABSENT	BOARD MEMBERS:	VC/CALVO
ABSTAIN	BOARD MEMBERS:	NONE

EXECUTIVE DIRECTOR COMMENTS:

Josh Nelson, Transition City Manager/Director of Public Works/City Engineer; reported that the first in-person hybrid meeting will be next week for the Industry Public Utilities and City Council meetings on July 8, 2021. Plan on the Industry Property & Housing Management Authority meeting in August to be in person at the Council Chamber.

Chair Cook confirmed that there will not be a July meeting and the next meeting will be August 11th.

ADJOURNMENT

There being no further business, the Industry Property and Housing Management Authority adjourned at 10:46 a.m.

Phil Cook
Chair

Julie Robles
Secretary

*CITY OF INDUSTRY PROPERTY AND HOUSING
MANAGEMENT AUTHORITY*

ITEM NO. 5.4



INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY

MEMORANDUM

To: Honorable Chair Cook and Members of the Authority

From: Troy Helling, Executive Director *TH*

Staff: Elise Calvo, Treasurer *EC*

Date: June 24, 2021

Subject: Statement of Investment Policy

OVERVIEW

Section 53646 (a)(2) of the California Government Code, states that the Treasurer or chief fiscal officer of any other local agency may annually render to his/her legislative body and any oversight committee an investment policy, that the legislative body shall consider at a public meeting.

This Agenda Item includes the Statement of Investment Policy for the City of Industry dated July 8, 2021, for all future investments, pursuant to Section 53601 and Section 53635 of the California Government Code.

This investment Policy serves as the foundation of the IPHMA's investment goals and priorities. This policy will be reviewed regularly or at least annually to assure that it continues to meet the IPHMA's portfolio goals/priorities, with the intent to protect the assets of the Industry Property and Housing Management Authority. The existence of an approved investment policy demonstrates that the governing body is performing its fiduciary responsibilities, thereby, inspiring trust and confidence among the public that it serves.

RECOMMENDATION

It is my recommendation that the Authority approve the Investment Policy.

City of Industry

STATEMENT OF INVESTMENT POLICY

ELISE CALVO, CITY TREASURER

CITY OF INDUSTRY

STATEMENT OF INVESTMENT POLICY

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CITY OF INDUSTRY

STATEMENT OF INVESTMENT POLICY

Effective July 9, 2020

(Supersedes All Previous Investment Policies)

1.0 Introduction. The purpose of this document is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment policy and to organize and formalize investment-related activities. Related activities which comprise good cash management include accurate cash projections, the expeditious collection of revenue, the control of disbursements, cost-effective banking relations, and arranging for a short-term borrowing program which coordinates working capital requirements and investment opportunities.

2.0 Policy. It is the policy of the City of Industry to invest public funds not required for immediate day-to-day operations in safe, liquid and medium term investments. These investments shall yield an acceptable return while conforming to all California statutes and the City's Investment Policy.

3.0 Scope. It is intended that this policy cover the investment activities of all contingency reserves and inactive cash under the direct authority of the City and its component units including but not limited to, the City of Industry, the Successor Agency to the Industry Urban-Development Agency, the Civic-Recreational-Industrial Authority, the Industry Public Utilities Commission, the Industry Public Facilities Authority and the Industry Property and Housing Management Authority.

3.1 Pooled Investments. Investments for the City and its component units will be made on a pooled basis including, but not limited to, the City of Industry, the Successor Agency to the Industry Urban-Development Agency, the Civic-Recreational-Industrial Authority, the Industry Public Utilities Commission, the Industry Public Facilities Authority and the Industry Property and Housing Management Authority. The City's identifies the fund types involved as follows:

- General Fund
- Special Revenue Funds
- Debt Service Funds
- Capital Project Funds
- Enterprise Funds
- Trust Funds
- Miscellaneous Special Funds
- Any new funds created by the applicable governing board, unless specifically exempted

CITY OF INDUSTRY

STATEMENT OF INVESTMENT POLICY

3.2 Investments held separately. Investment of bond proceeds will be held separately when required by the bond indentures. Bond proceeds will be invested in accordance with the requirements stated in the bond indentures. This policy does not apply to deferred compensation plans.

4.0 Objectives. Section 53600.5 of the California Government Code outlines the primary objectives of a trustee investing public money. The primary objectives, in order of priority, of the City's investment activities shall be:

4.1. Safety. Safety of principal is the foremost objective of the investment program. Investments of the City shall be undertaken in a manner that seeks to ensure preservation of capital in the overall portfolio.

4.2 Liquidity. The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which might be reasonably anticipated.

4.3 Return on investment. Investment return becomes a consideration only after the basic requirements of safety and liquidity have been met. The City Treasurer shall attempt to realize a yield on investments consistent with California statutes and the City's Investment Policy.

The City Treasurer should strive to maintain the level of investment of all contingency reserves and inactive funds as close to one hundred percent (100%) as possible. While the objectives of safety and liquidity must first be met, it is recognized that portfolio assets represent a potential source of significant revenues. It is to the benefit of the City that these assets be managed to realize a yield on investments consistent with California statutes and the City's Investment Policy.

A buy and hold strategy will generally be followed; that is, investments once made will usually be held until maturity. A buy and hold strategy will result in unrealized gains or losses as market interest rates fall or rise from the coupon rate of the investment. Unrealized gains or losses, however, will diminish as the maturity dates of the investments are approached or as market interest rates move closer to the coupon rate of the investment. A buy and hold strategy requires that the portfolio be kept sufficiently liquid to preclude the undesired sale of investments prior to maturity. Occasionally, the City Treasurer may find it advantageous to sell an investment prior to maturity, but this should only be on an exception basis and only when it is in the best interest of the City.

CITY OF INDUSTRY

STATEMENT OF INVESTMENT POLICY

5.0 Authorized investments. The City Treasurer may invest City funds in the following investments as specified in the California Government Code Section 53601, and certain investment types are further limited to only the following specified investments.

	Investment Type	Maximum Remaining Maturity	Maximum Specified % of Portfolio	Minimum Quality Requirements	California Government Code Sections
a.	Securities of the US Government, or its agencies Including GSE debt and US Treasury Obligations	5 years	None	None	53601(b)(f) and 53601.6
b.	Negotiable certificates of deposits	5 years	30%	None	53601(1)
c.	Non-negotiable certificates of deposits	5 years	None	None	53630 et seq.
d.	Bankers Acceptances	180 days	40% and no more than 30% of any one commercial bank	None	53601(g)
e.	Commercial Paper	270 days	25% and no more than 10% of a single issuer	A-1 or higher rating from an NRSRO	53601(h)(2)(C), 53635(a)(1)
f.	Local Agency Investment Fund (LAIF)	N/A	None	None	16429.1
g.	Collateralized Bank Deposits including passbook Savings account demand deposits	5 years	None	None	53630 et. Seq and 53601 (n)
h.	Repurchase agreements	1 year	None	None	53601(j)
i.	Los Angeles County Investment Pool (California Govt. Code Section 53684)	N/A	None	None	53684
j.	It is the City of Industry's policy no 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).				
k.	Local Agency Bonds	5 years	None	None	53601(a)

CITY OF INDUSTRY

STATEMENT OF INVESTMENT POLICY

l.	Medium-term notes	5 years or less	30%	"A" rating category or its equivalent or better	53601(k)
m.	Registered treasury notes or bonds of any of the other 49 states in addition to California *	5 years	None	None	53601(d)
n.	Bonds, notes, warrants, or other evidences of indebtedness of a local agency within California*	5 years	None	None	53601(e)
o.	All securities authorized by the California Code, but which are not currently allowed by this investment policy, must first be approved by City Council at the time of purchase.				

* Includes but not limited to municipal bonds or other indebtedness issued by the City of Industry and/or its related Agencies.

Section 53601 of the California Government Code provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years. However, the City Council may grant express authority to make investments either specifically or as a part of an investment program approved by the City Council that exceeds the five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.

5.1 Review of Investment Portfolio. The City's investment portfolio must be in compliance with Section 5.0 of this Policy at the time an investment is purchased. However, due to various reasons the portfolio may not be in compliance. The reasons for noncompliance that may arise include, but are not limited to a downgrade in a security's rating, redemptions or maturities resulting in exceeding maximum percentages of a particular investment type, fluctuation in total portfolio size, a change in the California Government Code, or subsequent update to the Investment Policy that renders investments made under previous policies incompliant.

The Treasurer shall review the portfolios quarterly to identify any securities that are no longer in compliance. The Treasurer shall report any major and critical incidences of noncompliance to the City Manager and City Council and provide recommendations to address the noncompliant securities.

CITY OF INDUSTRY

STATEMENT OF INVESTMENT POLICY

6.0 Reporting. Sections 53607 and 53646 of the California Government Code allows the City Council, at its discretion, to require reports meeting the standards set forth in these sections, as well as any additional information desired. Therefore, it is the policy of the City that the City Treasurer or designee appointed by the City Treasurer file a report on the investments and transactions with the City Council as described in Sections 53607 and 53646 of the California Government Code.

7.0 Selection of financial institutions and brokers/dealers. Investments shall be purchased only through well established, financially sound institutions. The City Treasurer or City Manager or their designee may maintain a list of financial institutions and broker/dealers who are approved to provide the City with investment services. This list should be updated annually by the City Treasurer to ensure compliance with this investment policy. All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions will be given a copy of the City's Investment Policy, and a return cover letter which they must sign indicating that the investment policy has been read, understood and that their investment offers will comply with this policy.

All financial institutions and broker/dealers will take direction from the City Treasurer or City Manager or their designee as it relates to the investment strategy and investment policy of the City. Any instructions will be in the form of written instructions via email or other electronic transmissions.

Qualified financial institutions and broker/dealers must supply the City Treasurer or City Manager or their designee with the following:

7.1 Financial Institutions.

- Current audited financial statements
- Depository contracts, as appropriate
- A copy of the latest FDIC call report or the latest FHLBB report, as appropriate
- Proof that commercial banks, savings banks, or savings and loan associations are state or federally chartered

7.2 Broker/Dealers.

- Current audited financial statements
- Proof that brokerage firms are members in good standing of a national securities exchange, or
- A designation as a primary government dealer by the Federal Reserve Bank.

Commercial banks, savings banks, and savings and loan associations must maintain a minimum net worth to asset ratio as provided by law (total regulatory net worth divided by total assets), and must have had positive net earnings for the last reporting period

The City is prohibited from selecting any broker/dealer that has made a campaign contribution within any consecutive 48-month period which exceeds the limitations

CITY OF INDUSTRY

STATEMENT OF INVESTMENT POLICY

contained Rule G-37 of the Municipal Securities Rulemaking Board.

8.0 Ethics and conflicts of interest. All participants in the City's investment process shall seek to act responsibly as custodians of the public trust. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment recommendations and decisions. Investment officials and employees shall make all disclosures appropriate under the Fair Political Practices Act and may seek the advice of the City Attorney and the Fair Political Practices Commission whenever there is a question of personal financial or investment positions that could represent potential conflicts of interest.

*CITY OF INDUSTRY PROPERTY AND HOUSING
MANAGEMENT AUTHORITY*

ITEM NO. 6.1



INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY

MEMORANDUM

TO: Honorable Chair and Members of the Industry Property and Housing management Authority

FROM: Josh Nelson, Executive Director *JN*

STAFF: Bing Hyun, Assistant Executive Director *BH*

DATE: August 11, 2021

SUBJECT: Ratification of License Agreement with Placeholder Productions, LLC, for Access to 15652, 15702, 15714, 15722, 15730, and 15736 Nelson Avenue, for temporary use for the filming of a movie

Background:

Placeholder Productions, LLC (“Placeholder”) requested the IPHMA allow temporary use of the properties located at 15652 Nelson Avenue (APN 8208-025-946), 15702 Nelson Avenue (APN 8208-025-950), 15714 Nelson Avenue (APN 8208-025-929), 15722 Nelson Avenue (APN 8208-025-912), 15730 Nelson Avenue (APN 8208-025-947), and 15736 Nelson Avenue (APN 8208-025-945) (collectively “Premises”) while filming a movie. The properties served as background for the movie, placement of 60s era picture cars, and a placement of a Ritter fan at 15714 Nelson Avenue. Use of the Premises occurred June 28 through July 1, 2021.

Discussion:

Placeholders received approval from the residents along Nelson Avenue to use their respective properties as a filming location. Placeholder was granted permission to use the Premises but IPHMA Staff could not present the item to the Board prior to filming due to the timeliness of receiving the request to the start of filming. At this time, Staff is requesting the Board ratify the License Agreement (“Agreement”) with Placeholder for its use of the Premises. The Agreement terminated on July 2, 2021.

Fiscal Impact:

The Agreement sets Placeholder’s lease fee at \$150.00 a month. The prorated amount is \$4.93 per day, so the total lease amount was \$19.72.

Recommendation:

- 1.) Staff recommends that the Board ratify the License Agreement with Placeholder Productions, LLC, dated June 28, 2021.

Exhibit:

- A. License Agreement with Placeholder Productions, LLC dated June 28, 2021
-

TH/BH:yp

EXHIBIT A

License Agreement with Placeholder Productions, LLC dated June 28, 2021

[Attached]

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (“**Agreement**”), dated June 28, 2021, (“**Effective Date**”) is made and entered into by and between the Industry Property and Housing Management Authority, a public body (“**Licensor/IPHMA**”), and Placeholder Productions, LLC, a limited liability company (“**Licensee**”) (Licensor and Licensee are individually referred to as “**Party**” and collectively referred to as the “**Parties**”).

RECITALS

WHEREAS, the IPHMA is the owner of certain property located at **15652 Nelson Avenue (APN 8208-025-946), 15702 Nelson Avenue (APN 8208-025-950), 15714 Nelson Avenue (APN 8208-025-929), 15722 Nelson Avenue (APN 8208-025-912), 15730 Nelson Avenue (APN 8208-025-947), and 15736 Nelson Avenue (APN 8208-025-945)** (collectively, the “**Premises**”), **City of Industry, CA 91744**, and Licensee desires to enter the portion of the property, as set forth in Exhibit A, attached hereto and incorporated herein by reference (“**Premises**”).

WHEREAS, Licensee desires to utilize the Premises as a background while filming a movie, placement of picture cars, and a placement of a Ritter fan at 15714 Nelson Avenue; and

WHEREAS, Licensee acknowledges that Licensee is entering onto the Premises at its sole risk and expense, and Licensor does not have any liability to Licensee under this Agreement.

NOW, THEREFORE, for valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

TERMS

1. License to Enter the Premises. Licensor hereby grants to Licensee a non-exclusive license (the “**License**”) granting permission to enter upon the Premises as of the Effective Date of this Agreement, and to use the Premises, as depicted in Exhibit A, as background while filming a movie, placement of pictures cars, and Ritter fan placement at 15714 Nelson Avenue (collectively, “**Permitted Use**”); provided, that Licensee’s use of the Premises shall not interfere with the operation of business activities, if any, then being conducted on the Premises, and provided Licensee provides written notice to the Licensor at least five (5) days prior to Licensee first entering upon the Premises (said written notice shall state the purpose for the entry upon the Premises, and said entry shall not exceed the stated purpose). Prior to any initial entry pursuant to the License, Licensee shall provide to Licensor proof of insurance as set forth in Section 7 of this Agreement. Licensee shall not permit any other party, except the duly-authorized representatives, agents, employees and contractors (collectively “**Representatives**”) of Licensee to enter or use the Premises during the term of this License, without Licensor’s prior written consent, and in all events the sole reason for entry and use of the Premises shall be for the performance of Licensee’s Permitted Use. Licensee hereby acknowledges that it is only permitted to utilize the portion of the Premises designated in Exhibit A, and that Licensor may grant a license to other entities to utilize other portions of the Premises, or may use other portions of the Premises for its own use. Licensee shall not duplicate any keys provided for the Premises, and shall not provide the keys to any third party.

Licensor acknowledges and agrees that all rights in all recordings and photographs made by Licensee shall irrevocably vest in Licensee and Licensor shall not have any rights therein.

Licensor acknowledges that in the event of a breach of this Agreement by Licensee or any third party, the damage, if any caused to Licensor thereby will not be irreparable or otherwise sufficient to entitle Licensor to seek or obtain injunctive or other equitable relief against the exhibition or other exploitation of Licensee's motion picture. Licensor acknowledges that its rights and remedies in any such event will be strictly limited to the right, if any, to recover damages in an action at law, and Licensor will not have the right to enjoin the production, exhibition, or other exploitation of Licensee's motion picture or any marketing, advertising, publicity or promotion in connection therewith. Notwithstanding the foregoing, in the event that Licensor is actively damaging the Premises, Licensor is entitled to seek injunctive relief to enjoin filming at the Premises.

2. Payment. Licensee shall pay the Licensor, and Licensor shall accept One Hundred Fifty Dollars (\$150.00) per month ("**License Payment**"), for the use of the Premises. Payment in full, totaling Nineteen Dollars and Seventy-two Cents (\$19.72), shall be due and payable in advance, on June 28, 2021, 2021. License Payment shall be due upon execution of the Agreement by Licensee. Payment shall be made to Licensor at 15625 Mayor Dave Way, City of Industry, CA 91744.

3. Permitted Use. The Permitted Use is hereby defined to include using the Premises as background while filming a movie, placement of pictures cars, and Ritter fan placement at 15714 Nelson Avenue. At no time shall Licensee store any hazardous materials on the Premises, and for no other use. Licensee shall obtain any and all approvals required by the Los Angeles County Fire Department for the Permitted Use, within 10 days of the Effective Date of this Agreement. Licensee shall exercise due care in the performance of the Permitted Use and such use shall be exercised in a manner which complies with all applicable laws.

4. Maintenance of Premises. Upon termination of the License, Licensee shall repair any damage done to the Premises by Licensee or its duly authorized Representatives, and shall restore the Premises to its condition as of the Effective Date of this Agreement.

5. Government Regulations and Other Obligations of Licensee. As a condition precedent to commencement of the Permitted Use, if required, Licensee shall obtain at its sole cost and expense all governmental permits and authorizations of whatever nature required, if any ("**Permits**") by any and all governmental authorities having jurisdiction over the Premises for Licensee's exercise of the Permitted Use. Licensor shall use commercially reasonable efforts to cooperate with Licensee and to support any and all applications or request for said Permits submitted by Licensee or on Licensee's behalf. Licensee shall, in all activities undertaken pursuant to this Agreement, comply and cause its Representatives to comply with all federal, state and local laws, statutes, orders, ordinances, rules, regulations, plans, policies and decrees.

6. Liens.

6.1 Licensee shall not cause or permit to be filed, recorded or enforced against the Premises, or any part thereof, any mechanics', material men's, contractors' or subcontractors' liens

arising from the Permitted Use or any claim or action affecting the title to the Premises arising from the Permitted Use, and Licensee shall pay or cause to be paid, or otherwise removed or bonded over, the full amount of all such liens or claim within fifteen (15) days of receiving written notice thereof. In addition to and not in limitation of Licensor's other rights and remedies under this Agreement or under law, should Licensee fail within fifteen (15) business days of a written notice from Licensor to pay and discharge or bond over any lien arising out of Licensee's use of the Premises, then a material breach under this Agreement shall be deemed to have occurred which, at Licensor's election, shall entitle Licensor to terminate this License effective upon notice by Licensor to Licensee so stating.

6.2 If Licensee desires to contest in good faith the validity of any lien or any claim or demand that could result in a lien against the Premises or any portion thereof for which Licensor could become liable if not successfully resolved, as a condition to such contest, Licensee shall notify Licensor of Licensee's intent to contest the lien or claim and the grounds for such contest. Notwithstanding anything to the contrary set forth herein, Licensee shall pay and satisfy any adverse judgment that may be rendered thereon before the enforcement thereof against Licensor or the Premises.

7. Insurance. Prior to entering the Premises and until the termination of this Agreement, Licensee shall maintain at its sole expense insurance limits as stipulated in this section.

7.1 Minimum Scope and Limit of Insurance. Coverage shall be at least as broad as:

(a) Commercial General Liability (CGL): Insurance Services Office Form CG 00 01 covering CGL on an "occurrence" basis, including products and completed operations, property damage, bodily injury and personal and advertising injury with limits no less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate.

(b) Automobile Liability: Insurance Services Office Form Number CA 0001 covering, Code 1 (any auto), or if Licensee has no owned autos, Code 8 (hired) and 9 (non-owned), with limits no less than \$1,000,000 per accident for bodily injury and property damage.

(c) Workers' Compensation insurance as required by the State of California, with Statutory Limits, and Employer's Liability Insurance with limit of no less than \$1,000,000 per accident for bodily injury or disease.

7.2 Other Insurance Provisions. The insurance policies are to contain, or be endorsed to contain, the following provisions:

(a) Additional Insured Status. The Licensor and IPHMA Representatives, (as defined in Section 8, below) are to be additional insureds on the CGL policy with respect to liability arising out of Licensee's use of the Premises. General liability coverage can be provided in the form of an endorsement to the Licensee's insurance (at least as broad as ISO Form CG 20 10 11 85 or both CG 20 10 and CG 20 37 forms if later revisions used).

(b) Primary Coverage. For any claims related to this Agreement, the Licensee's insurance coverage shall be primary insurance as respects the Licensor/IPHMA Representatives. Any insurance or self-insurance maintained by the Licensor/IPHMA Representatives, shall be excess of the Licensee's insurance and shall not contribute with it.

(c) Contractors and Subcontractors. Licensee shall require and verify that all contractors and subcontractors maintain insurance meeting all the requirements stated herein, and Licensee shall ensure that Licensor/IPHMA Representatives are additional insureds on insurance required from contractors/subcontractors. For CGL coverage contractors and subcontractors shall provide coverage with a format least as broad as CG 20 38 04 13.

(d) Notice of Cancellation. Each insurance policy required above shall state that coverage shall not be canceled, except with notice to the IPHMA.

(e) Waiver of Subrogation. Licensee hereby grants to IPHMA a waiver of any right to subrogation which any insurer of said Licensee may acquire against the IPHMA by virtue of the payment of any loss under such insurance. Licensee agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation provided such endorsement is available on commercially reasonable terms, but this provision applies regardless of whether or not the IPHMA has received a waiver of subrogation endorsement from the insurer.

(f) Deductibles and Self-Insured Retentions. Any deductibles or self-insured retentions must be declared to and approved by the IPHMA. The IPHMA may require the Licensee to provide proof of ability to pay losses and related investigations, claim administration, and defense expenses within the retention.

(g) Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best's rating of no less than A:VII, unless otherwise acceptable to the IPHMA.

(h) Deductibles. All such insurance shall have deductibility limits of not greater than \$50,000.00 unless otherwise approved by the IPHMA.

(i) Verification of Coverage. Licensee shall furnish the IPHMA with original certificates and amendatory endorsements or copies of the applicable policy language providing the insurance coverage required above. All certificates and endorsements are to be received and approved by the IPHMA before exercise of the Permitted use commences. However, failure to obtain the required documents prior to the exercise of the Permitted Use shall not waive the Licensee's obligation to provide them. The City reserves the right to require complete copies of all required insurance policies, including endorsements, required by these specifications, at any time.

(j) Occurrence Basis Coverage. All policies shall be written on an occurrence basis unless otherwise approved by the IPHMA.

8. Indemnification. From and after the execution of this Agreement, Licensee hereby agrees to indemnify, defend, protect and hold harmless, with counsel of the Licensor's choosing, the IPHMA and any and all predecessors, successors, assigns, agents, officials, employees, members, independent contractors, affiliates, principals, officers, directors, attorneys, accountants, representatives, staff, and council members of the IPHMA collectively, the "**IPHMA Representatives**", and each of them, from and against all claims, including any claims from any third party beneficiary to this Agreement, causes of action, liabilities, losses, damages, injuries, expenses, charges, penalties, or costs, of whatsoever character, nature and kind, (including reasonable outside attorney's fees and costs incurred by the indemnified Party with respect to legal counsel of its choice), whether to property or to person(s), and whether by direct or derivative action, known or unknown, suspected or unsuspected,

latent or patent, existing or contingent (collectively “**Losses and Liabilities**”), related directly or indirectly to, or arising out of or in any way connected with any of the activities of Licensee, its agents, employees, licensees, lessees, representatives, invitees, contractors, subcontractors or independent contractors on the Premises. This indemnification requires Licensee to indemnify the IPHMA and any and all IPHMA Representatives from and against all Losses and Liabilities, including attorneys’ fees, arising out of the use or release of any Hazardous Substances on the Premises by Licensee. Licensee’s obligation to defend shall arise regardless of any claim or assertion that the IPHMA caused or contributed to the Losses and/or Liabilities, provided, however, that Licensee’s liability under this Section 8 will be limited to the extent of any contributory negligence of Licensor.

9. Term, Termination and Remedies. The License shall commence as of the Effective Date of this Agreement, and shall automatically terminate on July 2, 2021. Notwithstanding the foregoing, at any time, for any reason, the Licensor may, at its sole and absolute discretion, terminate this Agreement without cause, upon 30 days’ written notice to Licensee. Further, in the event Licensor sells or transfers the Premises during the term of this Agreement, this Agreement shall terminate upon seven (7) days written notice to Licensee. In addition, if Licensee shall be in breach of any of its obligations under this Agreement and shall fail to cure such breach within ten (10) business days of written notice from Licensor specifying the nature of any such breach, Licensor shall have the right to terminate this Agreement upon written notice to Licensee. Licensee acknowledges that this License is solely a license, and that Licensee has no rights as an owner, purchaser or tenant by virtue thereof. Upon termination of the Agreement, Licensee shall promptly vacate the Premises and comply with the provisions of Section 4 above. No termination or expiration of this License shall relieve Licensee of its obligations hereunder.

10. Inspection and Access to Premises. Licensor and any of its duly authorized representatives, employees, agents or independent contractors shall be entitled to enter the Premises, to show the Premises to potential purchasers, to inspect the premises, to inspect Licensee’s use of the Premises, and for any other purpose, at any time

11. Assignability. This License cannot be assigned by Licensee whether voluntarily or by operation of law, and Licensee shall not permit any use of the Premises, or any part thereof during the Term of this License in violation of the provisions of this License, except with the consent of Licensor (which shall not be unreasonably withheld, conditioned or delayed), and any attempt to do so shall be null and void.

12. Cost of Enforcement. In the event it is necessary for either Party to employ an attorney or other person or commence an action to enforce or interpret any of the provisions of this License or for Licensor to remove Licensee from the Premises, the non-prevailing party agrees to pay to the prevailing party, in addition to such other relief as may be awarded by the court, IPHMA or other authority before which such suit or proceeding is commenced, all reasonable costs of enforcement in connection therewith including, but not limited to, reasonable attorneys’ fees, expenses and costs of investigation.

13. Notices. All notices, consents, approvals, requests, demands and other communications provided for herein shall be in writing and shall be deemed to have been duly given upon the earlier of when personally delivered or served or twenty-four (24) hours after being deposited with FedEx or any other established overnight courier service to the intended party addressed as follows:

Licensor: Industry Property and Housing Management Authority 15625
Mayor Dave Way, Suite 100
City of Industry, CA 91744
Tel: (626) 333-2211
Attention: Executive Director

With a Copy to: Casso & Sparks, LLP
13300 Crossroads Parkway North, Suite 410
City of Industry, CA 91746
Attention: James M. Casso, General Counsel

Licensee: Business and Legal Affairs
Placeholder Productions, LLC
100 Universal City Plaza
Building 5121
Universal City, CA 91608

14. Miscellaneous. This Agreement constitutes the entire agreement between the Parties hereto pertaining to the subject matter hereof, and all prior and contemporaneous agreements, representations and understandings of the Parties hereto, oral or written, are hereby superseded and merged herein. No supplement, modification or amendment of this Agreement shall be binding unless in writing and executed by the Parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions, whether or not similar, nor shall any waiver be a continuing waiver. No waiver shall be binding unless executed in writing by the Party making the waiver. The indemnifications under this Agreement, the obligations of Licensee hereunder to remove liens and Licensee's obligations hereunder with respect to vacating and repairing the Premises shall survive the expiration or termination of the License Term. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of California. Any action brought concerning this Agreement shall be brought in the appropriate court for the County of Los Angeles, California. Each Party hereby irrevocably consents to the jurisdiction of said court. Licensee hereby expressly waives all provisions of law providing for a change of venue due to the fact that the IPHMA may be a party to such action, including, without limitation, the provisions of California Code of Civil Procedure Section 394. Licensee further waives and releases any right it may have to have any action concerning this Agreement transferred to Federal District Court due to any diversity of citizenship that may exist between IPHMA and Licensee. The headings of this Agreement are for purposes of reference only and shall not limit or define the meaning of the provisions hereof. This Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which shall constitute one and the same instrument. Neither this instrument nor a short form memorandum or assignment hereof shall be filed or recorded in any public office without Licensor's or Licensee's prior written consent.

15. Authority. Each person executing this Agreement hereby represents and warrants (i) their authority to do so, and (ii) that such authority has been duly and validly conferred.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date.

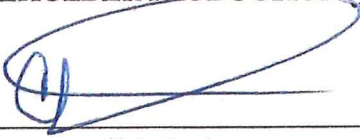
"LICENSOR"

"LICENSEE"

**INDUSTRY PROPERTY AND HOUSING
MANAGEMENT AUTHORITY**

PLACEHOLDER PRODUCTIONS, LLC

By: _____
Troy Helling, Executive Director

By:  _____
Name: Chris Floyd
Title: Chief Operating Officer

ATTEST:

Julie Gutierrez-Robles, Secretary

APPROVED AS TO FORM:

James M. Casso, General Counsel

EXHIBIT A

Assessor's Parcel Number (APN) 8208-025-946 located at 15652 Nelson Avenue, and APN 8208-025-950 located at 15702 Nelson Avenue, APN 8208-025-929 located at 15714 Nelson Avenue, APN 8208-025-912 located at 15722 Nelson Avenue, APN 8208-025-947 located at 15730 Nelson Avenue, and APN 8208-025-945 located at 15736 Nelson, City of Industry, CA 91744. The area identified in the map below by defining yellow lines identifies the area of the Premises, where the Permitted Use shall occur. The area identified in the map below by a red rectangle identifies the area of the Premises where a Ritter fan placement shall occur.

