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**CIVIC-RECREATIONAL-  
INDUSTRIAL AUTHORITY  
REGULAR MEETING  
AGENDA**

CHAIRMAN ERIC BENAVIDEZ  
V. CHAIRMAN RONALD WHITTEMORE  
BOARD MEMBER SEAN LEE  
BOARD MEMBER ALEX BAUMAN  
BOARD MEMBER RONALD McPEAK

**SEPTEMBER 10, 2025 AT 9:00 AM**

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**LOCATION:** City Council Chambers, 15651 Mayor Dave Way  
City of Industry, California

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**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 one-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 one-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.

At the time of publication, no Board Member intends to take part in the meeting remotely under the provisions of AB 2449. Should that change between the time of publication and the start of the meeting, a live webcasting of the meeting will be accessible via the link, meeting ID, and meeting passcode listed below. Whenever possible, an announcement will be made at the start of the meeting via the live webcast to confirm whether or not a Board Member will join remotely. If they will not be joining remotely, then the live webcast will terminate after the announcement.

[www.microsoft.com/microsoft-teams/join-a-meeting](http://www.microsoft.com/microsoft-teams/join-a-meeting)

Meeting ID: 288 765 789 944 3

Passcode: 7KZ7gS2z

[Download Teams](#) | [Join on the web](#)

Or call in (audio only)

+1 657-204-3264

Phone Conference ID: 993 827 803#

**AMERICANS WITH DISABILITIES ACT:**

In compliance with the ADA, if you need special assistance to participate in any Public 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 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 p.m. Any person with a question concerning any agenda item may call the City Clerk's Office at (626) 333-2211.

1. Call to Order
2. Flag Salute
3. AB 2449 Vote on Emergency Circumstances (if necessary)
4. Roll Call
5. Presentations
6. **CONSENT CALENDAR**

6.1. Consideration of the Register of Demands submitted by the Finance Department for September 9, 2025

*RECOMMENDED ACTION: Approve the Register of Demands and authorize the appropriate personnel to pay the bills.*

6.2. Consideration of the Register of Demands submitted by CNC Equestrian Management Services for the Industry Hills Expo Center for July 2025

*RECOMMENDED ACTION: Approve the Register of Demands.*

6.3. Consideration of the minutes of the October 9, 2024 regular meeting, June 25, 2025 special meeting, and the July 9, 2025 regular meeting

*RECOMMENDED ACTION: Approve as submitted.*

6.4. Consideration of Resolution No. CRIA 2025-04, Declaring an Emergency Condition at the EXPO Center, and Declaring that the Public Interest and Necessity Require Certain Work to be Performed without formal Competitive Bidding Pursuant to California Public Contract Code Section 22050 and Section 3.52.110 of the City's Municipal Code, and adopting a Notice of Exemption regarding same

*RECOMMENDED ACTION: RECOMMENDED ACTION: Adopt Resolution No. CRIA 2025-04.*

6.5. Consideration of the Statement of Investment Policy

*RECOMMENDED ACTION: Approve the Investment Policy.*

## 7. **ACTION ITEMS**

7.1. Presentation and discussion regarding the Civic-Recreational-Industrial Authority's Financial Report for July 31, 2025

*RECOMMENDED ACTION: Receive and file the report.*

7.2. Update on the Expo Center

*RECOMMENDED ACTION: Receive and file.*

**8. PUBLIC HEARINGS**

**9. CLOSED SESSION**

**10. EXECUTIVE DIRECTOR COMMUNICATIONS**

**11. AB 1234 REPORTS**

**12. BOARD MEMBER COMMUNICATIONS**

**13. PUBLIC COMMENTS**

14. Adjournment. The next regular Civic-Recreational-Industrial Authority Meeting is Wednesday, October 8, 2025, at 9:00 AM.

ITEM NO. 6.1

**CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY**  
**AUTHORIZATION FOR PAYMENT OF BILLS**  
Board Meeting September 10, 2025

<u>FUND</u>	<u>DESCRIPTION</u>	<u>DISBURSEMENTS</u>
121	CRIA - CAPITAL IMPROVEMENT	1,231,288.18
360	INDUSTRY HILLS EXPO OPERATING ACCOUNT	224,265.67
TOTAL ALL FUNDS		1,455,553.85

<u>BANK</u>	<u>DESCRIPTION</u>	<u>DISBURSEMENTS</u>
WFCK	WELLS FARGO CHECKING	1,455,553.85
TOTAL ALL BANKS		1,455,553.85

APPROVED PER EXECUTIVE DIRECTOR

  
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DATE

  
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**Civic-Recreational-Industrial Authority  
Board Meeting  
September 10, 2025**

Check	Date		Payee Name	Check Amount
<b>CRIA.WF.CHK - CRIA Wells Fargo Checking</b>				
12267	08/13/2025		VALLEY VISTA SERVICES, INC	\$3,118.61
	Invoice	Date	Description	Amount
	2653459	08/01/2025	IH RODEO/STORAGE BOXES - AUG 2025	\$491.45
	2653700	08/01/2025	ORGANIC BINS/LANDSCAPE MAINT - CRIA	\$2,627.16
12268	08/27/2025		CRIA-EQUESTRIAN CENTER	\$85,000.00
	Invoice	Date	Description	Amount
	JUL-25	08/25/2025	REIMBURSEMENT FOR JULY 2025 OPERATING COSTS	\$85,000.00
12269	09/10/2025		ACTUM-E, LLC	\$6,000.00
	Invoice	Date	Description	Amount
	202507-0266	08/01/2025	PUBLIC RELATIONS CONSULTING SVC-EXPO JULY 202	\$6,000.00
12270	09/10/2025		CINTAS CORPORATION LOC 693	\$145.53
	Invoice	Date	Description	Amount
	9336027776	08/31/2025	LEASE FEE AED MACHINE EXPO CNTR-AUG 2025	\$145.53
12271	09/10/2025		CITY OF INDUSTRY	\$1,010.13
	Invoice	Date	Description	Amount
	2026-00000295	07/31/2025	JULY 2025-FUEL COSTS	\$1,010.13
12272	09/10/2025		CNC ENGINEERING	\$133,036.25
	Invoice	Date	Description	Amount
	513259	08/28/2025	EXPO CENTER - STANDARDS OF FACILITIES MAINTEN	\$25,500.00
	513260	08/28/2025	MISCELLANEOUS TRAILS LIGHTING IMPROVEMENTS /	\$7,255.00
	513245	08/28/2025	PAVILION UPGRADES	\$67,212.50
	513246	08/28/2025	PAVILION UPGRADES	\$1,687.50

**Civic-Recreational-Industrial Authority**  
**Board Meeting**  
**September 10, 2025**

Check	Date		Payee Name	Check Amount
<b>CRIA.WF.CHK - CRIA Wells Fargo Checking</b>				
	513247	08/28/2025	EXPO CENTER ALARM SYSTEM UPGRADES	\$23,213.75
	513248	08/28/2025	EXPO CENTER AUDIO/VIDEO UPGRADES	\$8,020.00
	513250	08/28/2025	EXPO CENTER OFFICE IMPROVEMENTS	\$147.50
<b>12273</b>	09/10/2025		<b>CRIA-PAYROLL ACCOUNT</b>	<b>\$4,000.00</b>
	Invoice	Date	Description	Amount
	AUG-25	08/13/2025	REPLENISH PAYROLL ACCT FOR AUGUST 2025	\$4,000.00
<b>12274</b>	09/10/2025		<b>DECIBEL STUDIOS, LLC</b>	<b>\$30,590.41</b>
	Invoice	Date	Description	Amount
	KR070925	07/08/2025	SUPPLIES/MATERIALS FOR AUDIO UPGRADES @ GRA	\$30,590.41
<b>12275</b>	09/10/2025		<b>FEC FUTURE CONTRACTORS AND EN</b>	<b>\$882,573.03</b>
	Invoice	Date	Description	Amount
	#1-EXPO-2139	09/01/2025	EXPO CNTR PAVILION BLDG UPGRADES	\$929,024.25
<b>12276</b>	09/10/2025		<b>FRAZER, LLP</b>	<b>\$2,889.00</b>
	Invoice	Date	Description	Amount
	195111	07/31/2025	PROFESSIONAL SVC-JULY 2025	\$2,889.00
<b>12277</b>	09/10/2025		<b>GARCIA'S FENCE CORP</b>	<b>\$9,445.00</b>
	Invoice	Date	Description	Amount
	082518	08/18/2025	IRON FENCE REPAIRS-WEST ENTRANCE TO EXPO	\$9,445.00
<b>12278</b>	09/10/2025		<b>IDS GROUP, INC.</b>	<b>\$17,975.00</b>
	Invoice	Date	Description	Amount
	24X080.00-5	07/31/2025	ELECTRICAL ENGINEERING SVC-MASTER PLAN @ EXI	\$17,975.00

**Civic-Recreational-Industrial Authority  
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September 10, 2025**

Check	Date		Payee Name	Check Amount
<b>CRIA.WF.CHK - CRIA Wells Fargo Checking</b>				
<b>12279</b>	09/10/2025		<b>INDUSTRY SECURITY SERVICES</b>	<b>\$51,087.25</b>
	Invoice	Date	Description	Amount
	SG-ECGP-2053	08/22/2025	8/15-8/21/25 SECURITY SVC-EXPO CNTR	\$12,778.08
	SG-ECGP-2052	08/15/2025	8/8-8/14/25 SECURITY SVC-EXPO CNTR	\$12,778.08
	SG-ECGP-2051	08/08/2025	8/1-8/7/25 SECURITY SVC-EXPO CNTR	\$12,769.17
	SG-ECGP-2054	08/29/2025	8/22-8/28/25 SECURITY SVC-EXPO CNTR	\$12,761.92
<b>12280</b>	09/10/2025		<b>ISN GLOBAL ENTERPRISES, INC.</b>	<b>\$3,493.32</b>
	Invoice	Date	Description	Amount
	#2-EXPO-2142	09/01/2025	AUDIO UPGRADES @ GRAND ARENA	\$3,493.32
<b>12281</b>	09/10/2025		<b>KDM MERIDIAN</b>	<b>\$17,587.50</b>
	Invoice	Date	Description	Amount
	9460	08/19/2025	PROVIDE RECORD OF SURVEY @ EXPO CNTR	\$17,587.50
<b>12282</b>	09/10/2025		<b>KLINE'S PLUMBING, INC.</b>	<b>\$225.00</b>
	Invoice	Date	Description	Amount
	14306	08/12/2025	PLUMBING MAINT SVC-CRIA	\$225.00
<b>12283</b>	09/10/2025		<b>MORTISE &amp; TENON BUILDING CORP</b>	<b>\$4,150.25</b>
	Invoice	Date	Description	Amount
	376	08/12/2025	MISC REPAIRS IN BRIDAL ROOM @ EXPO	\$4,150.25
<b>12284</b>	09/10/2025		<b>RED WAVE COMMUNICATIONS &amp; ELE</b>	<b>\$118,690.15</b>
	Invoice	Date	Description	Amount
	#3-EXPO-2138	09/01/2025	CAMPUS WIDE FIRE ALARM & IT INFRASTRUCTURE UI	\$124,937.00

**Civic-Recreational-Industrial Authority  
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Check	Date		Payee Name	Check Amount
<b>CRIA.WF.CHK - CRIA Wells Fargo Checking</b>				
12285	09/10/2025		ROGERS, ANDERSON, MALODY & SCC	\$2,000.00
	Invoice	Date	Description	Amount
	78375	06/30/2025	CRIA AUDITING SVC-FY 24/25	\$2,000.00
12286	09/10/2025		SOCALGAS	\$73,102.37
	Invoice	Date	Description	Amount
	2026-00000296	07/18/2025	SPECIAL FACILITIES ONE TIME OWNERSHIP CHARGE-	\$73,102.37
12287	09/10/2025		SOUTHERN TIRE MART LLC - DEPT 14	\$590.72
	Invoice	Date	Description	Amount
	7080029434	08/08/2025	VEHICLE MAINT SVC-CRIA	\$590.72
12288	09/10/2025		THE BIG NORWEGIAN	\$3,351.18
	Invoice	Date	Description	Amount
	57835	07/31/2025	VEHICLE MAINT SVC-CRIA	\$869.38
	57836	07/31/2025	VEHICLE MAINT SVC-CRIA	\$1,875.99
	57840	07/31/2025	VEHICLE MAINT SVC-CRIA	\$605.81
12289	09/10/2025		VENEKLASEN ASSOCIATES, INC.	\$4,582.65
	Invoice	Date	Description	Amount
	79174	08/11/2025	DESIGN SVC-EXPO CNTR GRAND ARENA-AV UPGRAD	\$4,582.65
12290	09/10/2025		VORTEX INDUSTRIES, INC.	\$910.50
	Invoice	Date	Description	Amount
	04-2068669	08/08/2025	GATE MAINT SVC- CRIA	\$910.50

**Civic-Recreational-Industrial Authority  
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Check	Date	Payee Name	Check Amount
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CRIA.WF.CHK - CRIA Wells Fargo Checking

Checks	Status	Count	Transaction Amount
	Total	24	\$1,455,553.85

ITEM NO. 6.2

Backup Material will be distributed prior to Meeting

ITEM NO. 6.3

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
REGULAR MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
OCTOBER 9, 2024  
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The Regular Meeting of the Civic-Recreational-Industrial Authority of the City of Industry, California, was called to order by Chairman Eric Benavidez at 9:00 a.m., in the City of Industry Council Chamber, 15651 Mayor Dave Way, California.

**FLAG SALUTE**

The flag salute was led by Chairman Benavidez.

**AB 2449 VOTE ON EMERGENCY CIRCUMSTANCES (IF NECESSARY)**

There was no need for AB 2449 vote since there were no Board Members taking part remotely. The webcast was then terminated.

**ROLL CALL**

PRESENT: Eric Benavidez, Chairman  
Ronald Whitemore, Vice Chairman  
Sean Lee, Board Member  
Bob Lindsey, Board Member  
Ronald McPeak, Board Member

STAFF PRESENT: Josh Nelson, Executive Director; Bing Hyun, Assistant Executive Director; James M. Casso, General Counsel; Cory Moss, Expo Facility Ops Manager; and Julie Gutierrez-Robles, Secretary.

**PRESENTATIONS**

There were none.

**CONSENT CALENDAR**

**6.1 CONSIDERATION OF THE REGISTER OF DEMANDS SUBMITTED BY THE FINANCE DEPARTMENT FOR OCTOBER 9, 2024**

*RECOMMENDED ACTION:* *Approve the Register of Demands and authorize the appropriate personnel to pay the bills.*

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
REGULAR MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
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**6.2 CONSIDERATION OF THE REGISTER OF DEMANDS SUBMITTED BY CNC EQUESTRIAN MANAGEMENT SERVICES FOR THE INDUSTRY HILLS EXPO CENTER FOR AUGUST 2024**

*RECOMMENDED ACTION:*

*Receive and file.*

**A handout was provided to the Authority.**

**6.3 CONSIDERATION OF THE MINUTES OF JUNE 12, 2024 REGULAR MEETING, JULY 10, 2024 REGULAR MEETING AND THE AUGUST 7, 2024 REGULAR MEETING**

*RECOMMENDED ACTION:*

*Approve the Amendment*

Chairman Benavidez asked if there were any comments or questions from the Authority regarding the Consent Calendar. There were none.

There were no comments from the public.

MOTION BY BOARD MEMBER LINDSEY, AND SECOND BY BOARD MEMBER MCPEAK TO APPROVE THE CONSENT CALENDAR. MOTION CARRIED 5-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	LEE, LINDSEY, MCPEAK, VC/WHITTEMORE, C/BENAVIDEZ
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	NONE
ABSTAIN:	BOARD MEMBERS:	NONE

**ACTION ITEMS**

**7.1 PRESENTATION AND DISCUSSION REGARDING THE CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY'S FINANCIAL REPORT FOR AUGUST 31, 2024**

*RECOMMENDED ACTION:*  
*report.*

*Receive and file the*

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
REGULAR MEETING MINUTES  
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Dean Yamagata from Frazier, LLP provided a staff report regarding the Financial Report for August 31, 2024. He was available to answer any questions.

Chairman Benavidez asked if there were any comments or questions from the Authority regarding Item No. 7.1. There were none.

There were no comments from the public.

MOTION BY VICE CHAIRMAN WHITTEMORE, AND SECOND BY BOARD MEMBER LEE TO RECEIVE AND FILE THE REPORT. MOTION CARRIED 5-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	LEE, LINDSEY, MCPEAK, VC/WHITTEMORE, C/BENAVIDEZ
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	NONE
ABSTAIN:	BOARD MEMBERS:	NONE

## 7.2 UPDATE ON THE EXPO CENTER

*RECOMMENDED ACTION:*

*Receive and file.*

**A handout was provided to the Authority.**

Cory Moss, Expo Facility Ops Manager, provided a staff report and was available to answer any questions.

Board Member Lindsey asked what "Walk Out of Darkness" was and Expo Facility Ops Manager Cory Moss replied it was a suicide awareness event through Delhaven Community Center, "Because We Care" program that focuses on mental health resources enabling people to get professional services quickly.

Board Member McPeak asked about the flooring needed at the Expo Center for the USA BMX SoCal Nationals on October 25-27th. Expo Facility Ops Manager Cory Moss replied that BMX would be responsible for the service of adding the flooring. It is quite an event requiring at least five heavy equipment vehicles. You are welcome to come witness the process which will start next week on the 18<sup>th</sup>.

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
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Chairman Benevidez asked about the capacity for RVs. Cory Moss replied that there are well over 100 with 22 full hookups. CNC has a map layout that can be provided.

There were no comments from the public.

MOTION BY BOARD MEMBER MCPEAK, AND SECOND BY VICE CHAIRMAN WHITTEMORE TO RECEIVE AND FILE. MOTION CARRIED 5-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	LEE, LINDSEY, MCPEAK, VC/WHITTEMORE, C/BENAVIDEZ
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	NONE
ABSTAIN:	BOARD MEMBERS:	NONE

**PUBLIC HEARING - NONE**

**CLOSED SESSION - NONE**

**EXECUTIVE DIRECTOR COMMUNICATIONS**

There were none.

**AB 1234 REPORTS**

There were none.

**BOARD MEMBER COMMUNICATIONS**

There were none.

**PUBLIC COMMENTS**

There were none.

**ADJOURNMENT**

There being no further business, the Civic-Recreational-Industrial Authority adjourned at 9:11 a.m.

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
REGULAR MEETING MINUTES  
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Eric Benavidez, Chairman

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Julie Gutierrez-Robles, Secretary

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
SPECIAL MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
JUNE 25, 2025  
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The Special Meeting of the Civic-Recreational-Industrial Authority of the City of Industry, California, was called to order by Chairman Eric Benavidez at 9:00 a.m., in the City of Industry Council Chamber, 15651 Mayor Dave Way, California.

**FLAG SALUTE**

The flag salute was led by Chairman Benavidez.

**AB 2449 VOTE ON EMERGENCY CIRCUMSTANCES (IF NECESSARY)**

There was no need for AB 2449 vote since there were no Board Members taking part remotely. The webcast was then terminated.

**ROLL CALL**

PRESENT: Eric Benavidez, Chairman  
Alex Bauman, Board Member  
Sean Lee, Board Member  
Ronald McPeak, Board Member

ABSENT: Ronald Whitemore, Vice Chairman

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

**PRESENTATIONS**

There were none.

**CONSENT CALENDAR**

**6.1. CONSIDERATION OF THE REGISTER OF DEMANDS SUBMITTED BY THE FINANCE DEPARTMENT FOR JUNE 11, 2025**

*RECOMMENDED ACTION:*  
*for June 11, 2025.*

*Ratify the Register of Demands*

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
SPECIAL MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
JUNE 25, 2025  
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**6.2 CONSIDERATION OF THE REGISTER OF DEMANDS SUBMITTED BY CNC EQUESTRIAN MANAGEMENT SERVICES FOR THE INDUSTRY HILLS EXPO CENTER FOR APRIL 2025**

*RECOMMENDED ACTION:* *Receive and file.*

**6.3. CONSIDERATION OF THE MINUTES OF THE DECEMBER 11, 2024 REGULAR MEETING, FEBRUARY 12, 2025 REGULAR MEETING, MARCH 12, 2025 REGULAR MEETING, APRIL 9, 2025 REGULAR MEETING, AND MAY 7, 2025 REGULAR MEETING**

*RECOMMENDED ACTION:* *Approve as submitted.*

**6.4 CONSIDERATION OF AMENDMENT NO. 2 TO THE PROFESSIONAL SERVICES AGREEMENT WITH ROGERS, ANDERSON, MALODY & SCOTT, LLP, FOR AUDITING SERVICES EXTENDING THE TERM THROUGH JUNE 30, 2028, INCREASING COMPENSATION BY \$36,610.00, AND UPDATING THE RATE SCHEDULE**

*RECOMMENDED ACTION:* *Approve Amendment No. 2.*

**6.5 CONSIDERATION OF RESOLUTION NO. CRIA 2025-02 – A RESOLUTION OF THE CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY (“CRIA”) ADOPTING THE FY 2025-2026 CRIA BUDGET**

*RECOMMENDED ACTION:* *Adopt Resolution No. CRIA 2025-02.*

Financial Analyst II, Mila Milivoievici, provided a staff report and was available to answer any questions.

**6.6 CONSIDERATION OF RESOLUTION NO. CRIA 2025-03, A RESOLUTION OF THE CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY, APPROVING BLANKET PURCHASE ORDERS (“BPOS”) FOR VENDORS TOTALING \$10,000.00 AND OVER FOR FY 2025-2026**

*RECOMMENDED ACTION:* *Adopt Resolution No. CRIA 2025-03.*

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
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**6.7 CONSIDERATION OF BID PROTEST AND AWARD OF CONTRACT NO. EXPO-2139 , EXPO CENTER PAVILION BUILDING UPGRADES TO FEC FUTURE CONTRACTORS AND ENGINEERS, INC IN AN AMOUNT NOT TO EXCEED \$5,631,100.25 AND ADOPT NOTICE OF EXEMPTION REGARDING SAME**

*RECOMMENDED ACTION:* *Reject the bid protest and award the bid to FEC Future Contractors and Engineers, Inc.*

Senior Director of Engineering James Cramsie, from CNC Engineering provided a staff report and background on the bid protest and recommended that the Board reject the bid protest. FEC Future Contractors and Engineers, Inc. has submitted the lowest responsive bid and the relevant experience, qualifications and licensing necessary to complete this project. Staff are recommending that the CRIA Board adopt a Notice of Exemption for this project. James Cramsie was available to answer any questions.

**6.8 CONSIDERATION OF AMENDMENT NO. 1 TO THE PROFESSIONAL SERVICES AGREEMENT WITH KDM MERIDIAN, TO PROVIDE RECORD OF SURVEY AT THE EXPO CENTER AND INDUSTRY HILLS, EXTENDING THE TERM THROUGH JUNE 30, 2026**

*RECOMMENDED ACTION:* *Approve the Amendment.*

**6.9 CONSIDERATION OF AMENDMENT NO. 1 TO THE PROFESSIONAL SERVICES AGREEMENT WITH IDS GROUP, INC., FOR DESIGN SERVICES FOR THE STANDBY GENERATOR AND OTHER RELATED SERVICES FOR PAVILION UPGRADES, EXTENDING THE TERM THROUGH JUNE 30, 2027, REVISING THE SCOPE OF SERVICES, REVISING RATE SCHEDULE, AND INCREASING COMPENSATION BY \$90,000.00 (MP 01-34 # 24)**

*RECOMMENDED ACTION:* *Approve the Amendment.*

**6.10 CONSIDERATION OF AMENDMENT NO. 8 TO THE PROFESSIONAL SERVICES AGREEMENT WITH IDS GROUP, INC., FOR ARCHITECTURAL SERVICES FOR THE NEW BANQUET FACILITY PROJECT, EXTENDING THE TERM THROUGH JUNE 30, 2027 (CIP-EXPO-18-017 B/MP 01-34 #35)**

*RECOMMENDED ACTION:* *Approve the Amendment.*

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Chairman Benavidez asked if there were any comments or questions from the Authority regarding the Consent Calendar. There were none.

There were no comments from the public.

MOTION BY BOARD MEMBER MCPEAK, AND SECOND BY BOARD MEMBER LEE TO APPROVE THE CONSENT CALENDAR. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	BAUMAN, LEE, MCPEAK, C/BENAVIDEZ
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	VC/WHITTEMORE
ABSTAIN:	BOARD MEMBERS:	NONE

**ACTION ITEMS**

**7.1 CONSIDERATION OF APPOINTMENT FOR ONE (1) UPCOMING VACANT SEAT ON THE INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY**

*RECOMMENDED ACTION:* *Discuss and make appointment to the Industry Property and Housing Management Authority and/or provide additional direction to Staff.*

City Manager Josh Nelson provided a staff report regarding the appointment for one (1) upcoming vacant seat on the Industry Property and Housing Management Authority.

There were no comments from the public.

MOTION BY BOARD MEMBER MCPEAK, AND SECOND BY BOARD MEMBER LEE TO APPOINT TIMOTHY O’GORMAN TO THE INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY BOARD. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	BAUMAN, LEE, MCPEAK, C/BENAVIDEZ
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	VC/WHITTEMORE
ABSTAIN:	BOARD MEMBERS:	NONE

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**7.2 PRESENTATION AND DISCUSSION REGARDING THE CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY'S FINANCIAL REPORT FOR APRIL 30, 2025**

*RECOMMENDED ACTION:* *Receive and file the report.*

Dean Yamagata from Frazier LLP provided a staff report regarding the Financial Report for April 30, 2025. He was available to answer any questions.

Chairman Benavidez asked if there were any comments or questions from the Authority regarding Item No. 7.2. There were none.

There were no comments from the public.

MOTION BY BOARD MEMBER LEE, AND SECOND BY BOARD MEMBER MCPEAK TO RECEIVE AND FILE THE REPORT. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	BAUMAN, LEE, MCPEAK, C/BENAVIDEZ
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	VC/WHITTEMORE
ABSTAIN:	BOARD MEMBERS:	NONE

**7.3 UPDATE ON THE EXPO CENTER**

*RECOMMENDED ACTION:* *Receive and file.*

Cory Moss, Expo Facility Ops Manager, provided a staff report and was available to answer any questions.

There were no public comments.

Board Member McPeak asked if there has been any impact on the attendance due to the ICE Raid Operations. Cory Moss said nothing at this point, and she is in close contact with the Sherrif's Department and our Security regarding the proper protocol.

MOTION BY BOARD MEMBER MCPEAK, AND SECOND BY CHAIR BENAVIDEZ TO RECEIVE AND FILE. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

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AYES:	BOARD MEMBERS:	BAUMAN, LEE, MCPEAK, C/BENAVIDEZ
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	VC/WHITTEMORE
ABSTAIN:	BOARD MEMBERS:	NONE

**PUBLIC HEARINGS-NONE**

**CLOSED SESSION - NONE**

**EXECUTIVE DIRECTOR COMMUNICATIONS**

There were none.

**AB 1234 REPORTS**

There were none.

**BOARD MEMBER COMMUNICATIONS**

Board Member Bauman spoke about the Bar-B-Que on Saturday. It was a great event. Also, July 3<sup>rd</sup> from 4:00 to 9:00 is the fireworks show in La Puente.

**ADJOURNMENT**

There being no further business, the Civic-Recreational-Industrial Authority adjourned at 9:28 a.m.

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Eric Benavidez, Chairman

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Julie Gutierrez-Robles, Secretary

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
REGULAR MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
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The Regular Meeting of the Civic-Recreational-Industrial Authority of the City of Industry, California, was called to order by Chairman Eric Benavidez at 9:00 a.m., in the City of Industry Council Chamber, 15651 Mayor Dave Way, California.

**FLAG SALUTE**

The flag salute was led by Chairman Benavidez.

**AB 2449 VOTE ON EMERGENCY CIRCUMSTANCES (IF NECESSARY)**

There was no need for AB 2449 vote since there were no Board Members taking part remotely. The webcast was then terminated.

**ROLL CALL**

PRESENT: Eric Benavidez, Chairman  
Ronald Whittemore, Vice Chairman  
Alex Bauman, Board Member  
Sean Lee, Board Member  
Ronald McPeak, Board Member

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

**PRESENTATIONS**

There were none.

**CONSENT CALENDAR**

**6.1. CONSIDERATION OF THE REGISTER OF DEMANDS SUBMITTED BY THE FINANCE DEPARTMENT FOR JULY 9, 2025**

*RECOMMENDED ACTION:* Approve the Register of Demands and authorize the appropriate Authority Officials to pay the bills..

**6.2 CONSIDERATION OF THE REGISTER OF DEMANDS SUBMITTED BY CNC EQUESTRIAN MANAGEMENT SERVICES FOR THE INDUSTRY HILLS EXPO CENTER FOR MAY 2025**

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
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*RECOMMENDED ACTION:* *Approve the Register of Demands and authorize the appropriate Authority Officials to pay the bills.*

Cory Moss, Expo Facility Ops Manager, provided a handout for Item No. 6.2.

Chairman Benavidez asked if there were any comments or questions from the Authority regarding the Consent Calendar. There were none.

There were no comments from the public.

MOTION BY VICE CHAIRMAN WHITTEMORE, AND SECOND BY BOARD MEMBER LEE TO APPROVE THE CONSENT CALENDAR. MOTION CARRIED 5-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	BAUMAN, LEE, MCPEAK, VC/WHITTEMORE, C/BENAVIDEZ
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	NONE
ABSTAIN:	BOARD MEMBERS:	NONE

## **ACTION ITEMS**

### **7.1 PRESENTATION AND DISCUSSION REGARDING THE CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY'S FINANCIAL REPORT FOR MAY 31, 2025**

*RECOMMENDED ACTION:* *Receive and file the report.*

Dean Yamagata from Frazier LLP provided a staff report regarding the Financial Report for May 31, 2025. He was available to answer any questions.

Chairman Benavidez asked if there were any comments or questions from the Authority regarding Item No. 7.1. There were none.

There were no comments from the public.

MOTION BY VICE CHAIRMAN WHITTEMORE, AND SECOND BY CHAIRMAN BENEVIDEZ TO RECEIVE AND FILE THE REPORT. MOTION CARRIED 5-0, BY THE FOLLOWING VOTE:

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AYES:	BOARD MEMBERS:	BAUMAN, LEE, MCPEAK, VC/WHITTEMORE, C/BENAVIDEZ
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	NONE
ABSTAIN:	BOARD MEMBERS:	NONE

## 7.2 UPDATE ON THE EXPO CENTER

### *RECOMMENDED ACTION:*

*Receive and file.*

Cory Moss, Expo Facility Ops Manager, provided a staff report for the month of May and was available to answer any questions.

Board Member McPeak asked if the Expo Center had any problems with attendance and ICE Agents. Cory Moss, Expo Facility Ops Manager, said they have had no incidents, and she is closely in contact and being informed by the Sheriff's Department as to protocol.

Chairman Benavidez asked if there were any comments from the public, there were none.

MOTION BY BOARD MEMBER LEE, AND SECOND BY BOARD MEMBER MCPEAK TO RECEIVE AND FILE THE REPORT. MOTION CARRIED 5-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	BAUMAN, LEE, MCPEAK, VC/WHITTEMORE, C/BENAVIDEZ
NOES:	BOARD MEMBERS:	NONE
ABSENT:	BOARD MEMBERS:	NONE
ABSTAIN:	BOARD MEMBERS:	NONE

## **PUBLIC HEARINGS-NONE**

## **CLOSED SESSION**

There were none.

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CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY  
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**EXECUTIVE DIRECTOR COMMUNICATIONS**

Executive Director Josh Nelson spoke about the cooper theft happening around the Expo Center. The CRIA board is responsible for the property and most of the lights surrounding the trails are off due to theft. We are working on a solution such as changing the lights and casings to metal. Due to public safety, we will bring to you at the August meeting a solution with the possibility of an emergency order, which will not require sending out to bid, and will save us time.

**AB 1234 REPORTS**

There were none.

**BOARD MEMBER COMMUNICATIONS**

Chairman Benevidez gave kudos to the City of La Puente for a great fireworks show.

**ADJOURNMENT**

There being no further business, the Civic-Recreational-Industrial Authority adjourned at 9:21 a.m.

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Eric Benavidez, Chairman

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Julie Gutierrez-Robles, Secretary

ITEM NO. 6.4

Backup Material will be distributed prior to Meeting

ITEM NO. 6.5



# CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

## MEMORANDUM

**TO:** Honorable Chairperson and Members of the Board

**FROM:** Joshua Nelson, Executive Director

**STAFF:** Elise Calvo, City Treasurer

**DATE:** September 10, 2025

**SUBJECT:** Consideration of the Statement of Investment Policy

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### **Background:**

Pursuant to Section 53646(a)(2) of the California Government Code, 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 Fiscal Year 2025-2026, for all future investments, pursuant to Section 53601 and Section 53635 of the California Government Code.

This investment Policy serves as the foundation of CRIA's investment goals and priorities. This policy will be reviewed regularly or at least annually to assure that it continues to meet the CRIA's portfolio goals/priorities, with the intent to protect the assets of the Civic-Recreational-Industrial 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.

### **Discussion:**

### **Fiscal Impact:**

**Recommendation:**

It is recommended that the Board approve the Investment Policy.

**Exhibits:**

1. Investment Policy Update 2025/2026

# 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 August 14, 2025

(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

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 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).				
k.	Local Agency Bonds	5 years	None	None	53601(a)

**CITY OF INDUSTRY**

**STATEMENT OF INVESTMENT POLICY**

i.	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 evidence 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 noncompliant.

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.

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

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.

ITEM NO. 7.1



# CIVIC-RECREATIONAL-INDUSTRIAL AUTHORITY

## MEMORANDUM

TO: Honorable Chairman and Board Members

STAFF: Yamini Pathak, Director of Finance  
Dean Yamagata, Financial Consultant – Frazer, LLP

DATE: September 10, 2025

SUBJECT: Civic-Recreational-Industrial Authority July 31, 2025 Financial Report

### **Executive Summary:**

Management is continuing to book and hold events depending upon availability of the venue. Prime dates are always in demand.

### **Expo Center:**

For the month ended July 31, 2025, the Expo Center generated revenues of \$214,144 and expenses of \$301,277 resulting in a net operating loss of \$87,133.

Year to date revenues amounted to \$214,144, which represents approximately 12% of the budgeted revenues of \$1,817,000 for the year ended June 30, 2026.

Year to date operating expenses through July 31, 2025 amounted to \$301,277, which represents approximately 11% of the budgeted expenses of \$2,726,000 for the year ended June 30, 2026.

Revenues and expenses are in line with the budgeted amounts for the year ended June 30, 2026.

There were no year to date transfers from the Capital Project fund through July 31, 2025.

### **Capital Projects Fund:**

This fund is accounting for the general operating activities of CRIA. Total budgeted expenditures for the year ended June 30, 2026 amount to \$2,715,000. The Fund has incurred \$7,412 of year to date expenditures through July 31, 2025. Year to date transfers from the City of Industry amounted to \$58,999. No amounts were transferred to the Expo Center.

**Capital Improvement Fund:**

This fund is accounting for the capital improvement projects that are budgeted for the year ending June 30, 2026. The budget is \$8,855,000. There were no expenditures incurred for the month ended July 31, 2025.

**Description of Reports:**

The monthly financial statements, as shown in Exhibit A, are a comprehensive document reflecting the financial position and the result of operations of the Authority at July 31, 2025.

**Fiscal Impact:**

There is no fiscal impact as result of this action.

**Recommendation:**

Receive and file.

# **EXHIBIT A**

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL REPORT

July 31, 2025

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

FINANCIAL STATEMENTS

July 31, 2025

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Capital Projects Fund – Schedule of Revenues and Expenditures for the month and year to date ended July 31, 2025 – Schedule 2	9
Capital Improvements Fund – Schedule of Expenditures for the month and year to date ended July 31, 2025 – Schedule 3	10

Note: The presentation of these financial statements do not conform with Governmental Accounting Standards Board statement number 34 – Basic Financial Statements – and Management Discussion and Analysis – for State and Local Governments and do not include all the disclosures required by this pronouncement.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY  
FINANCIAL STATEMENTS  
July 31, 2025

**Expo Center Operations**

During the month ended July 31, 2025 total revenues for the Facilities and Grand Arena revenues amounted to \$214,103. There were seven events held in the Pavilion and no event in the Avalon Room, generating \$41,680 in Facilities revenues. Four events were held in the Grand Arena, generating \$172,423 in Grand Arena revenues.

At July 31, 2025, our financial statements reflect the following activity:

<u>Expo Center Operations</u>	Month Ended 7/31/2025	Year To Date 7/31/2025	Annual Budget 2025-2026	% of Annual Budget	Month Ended 07/31/2024	Year To Date 07/31/2024
Total revenues	\$ 214,144	\$ 214,144	\$ 1,817,000	12%	\$ 215,923	\$ 215,923
Expenses:						
Direct Expo Center expenses	145,622	145,622	1,182,000	12%	143,038	143,038
General and administrative expenses	155,655	155,655	1,544,000	10%	129,921	129,921
Total direct Expo Center expenses	301,277	301,277	2,726,000	11%	272,959	272,959
Net (loss) income from operations	(87,133)	(87,133)	(909,000)	10%	(57,036)	(57,036)
Net (loss) income	\$ (87,133)	\$ (87,133)	\$ (909,000)	10%	\$ (57,036)	\$ (57,036)

Summarized financial information by department for the month ending July 31, 2025 and 2024:

<u>Expo Center Operations</u>	Month Ended 7/31/2025	Month Ended 7/31/2025	Month Ended 7/31/2025	Month Ended 7/31/2025
	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 41,680	\$ 172,423	\$ 41	\$ 214,144
Expenses:				
Direct Expo Center expenses	53,479	92,143	-	145,622
General and administrative expenses	-	-	155,655	155,655
Total direct Expo Center expenses	53,479	92,143	155,655	301,277
Net (loss) income from operations	(11,799)	80,280	(155,614)	(87,133)
Net (loss) income for the month ended	\$ (11,799)	\$ 80,280	\$ (155,614)	\$ (87,133)

<u>Expo Center Operations</u>	Month Ended 7/31/2024	Month Ended 7/31/2024	Month Ended 7/31/2024	Month Ended 7/31/2024
	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 39,875	\$ 176,048	\$ -	\$ 215,923
Expenses:				
Direct Expo Center expenses	48,551	94,487	-	143,038
General and administrative expenses	-	-	129,921	129,921
Total direct Expo Center expenses	48,551	94,487	129,921	272,959
Net (loss) income from operations	(8,676)	81,561	(129,921)	(57,036)
Net (loss) income for the month ended	\$ (8,676)	\$ 81,561	\$ (129,921)	\$ (57,036)

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY  
FINANCIAL STATEMENTS  
July 31, 2025

Summarized financial information by department for the year ending July 31, 2025 and 2024:

<u>Expo Center Operations</u>	Year To Date	Year To Date	Year To Date	Year To Date
	7/31/2025	7/31/2025	7/31/2025	7/31/2025
	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 41,680	\$ 172,423	\$ 41	\$ 214,144
Expenses:				
Direct Expo Center expenses	53,479	92,143	-	145,622
General and administrative expenses	-	-	155,655	155,655
Total direct Expo Center expenses	53,479	92,143	155,655	301,277
Net (loss) income from operations	(11,799)	80,280	(155,614)	(87,133)
Net (loss) income year to date	\$ (11,799)	\$ 80,280	\$ (155,614)	\$ (87,133)

<u>Expo Center Operations</u>	Year To Date	Year To Date	Year To Date	Year To Date
	7/31/2024	7/31/2024	7/31/2024	7/31/2024
	Facilities	Grand Arena	General and Admin.	Totals
Total revenues	\$ 39,875	\$ 176,048	\$ -	\$ 215,923
Expenses:				
Direct Expo Center expenses	48,551	94,487	-	143,038
General and administrative expenses	-	-	129,921	129,921
Total direct Expo Center expenses	48,551	94,487	129,921	272,959
Net (loss) income from operations	(8,676)	81,561	(129,921)	(57,036)
Net (loss) income year to date	\$ (8,676)	\$ 81,561	\$ (129,921)	\$ (57,036)

**CRIA Capital Assets**

In accordance with GASB 34, the Civic-Recreational-Industrial-Authority (referred to as "CRIA") is required to capitalize and depreciate their capital assets. The capital assets net of accumulated depreciation at July 31, 2025 amounted to \$16,010,565 with \$2,173,674 representing construction in progress. This amount represents the cost of capital assets purchased or constructed over the years at the Industry Hills Expo Center and surrounding areas. No depreciation expense has been recorded in the statement of operations for the period ended July 31, 2025. It is the accounting policy of CRIA to record annual depreciation expense subsequent to the completion of the June 30, 2025 annual audit.

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY  
 FINANCIAL STATEMENTS  
July 31, 2025

**Capital Projects**

The capital projects fund reflects expenditures for general and administrative costs and operational costs. General and administrative costs include board and staff salaries, professional services, and miscellaneous items. Operational costs include planning costs, survey costs, design costs, construction costs, small equipment, and supplies.

At July 31, 2025, our financial statements reflect the following activity:

<u>Capital Projects Fund</u>	<u>Month Ended</u> <u>7/31/2025</u>	<u>Year To Date</u> <u>7/31/2025</u>	<u>Annual Budget</u> <u>2025-2026</u>	<u>% of Annual</u> <u>Budget</u>
Total revenues	\$ -	\$ -	\$ 5,000	0%
Expenditures:				
General and administrative expenses	7,412	7,412	2,715,000	0%
Total expenses	<u>7,412</u>	<u>7,412</u>	<u>2,715,000</u>	0%
Excess of expenditures over revenues	\$ <u>(7,412)</u>	\$ <u>(7,412)</u>	\$ <u>(2,710,000)</u>	0%

**Capital Improvements Fund**

The capital improvements fund is to account for expenditures incurred for capital improvement projects that have been budgeted for the year. Costs include planning costs, survey costs, design costs, construction costs, small equipment, and supplies. Below is a summary of the proposed Capital Improvement Program that was approved.

**Capital Improvement Program (CRIA)**

#	Project Name	FY 25-26 Annual Budget
1	Sewer Upgrades at Expo Center	15,000
2	Pavilion Building Upgrades	5,500,000
3	Expo Center Patio Café Improvements	5,000
4	Expo Center Fire Alarm System	1,400,000
5	Expo Center A/V upgrades to the Grand Arena	1,700,000
6	Expo Center Signage Improvements	5,000
7	New Banquet Facility	100,000
8	Expo Center ADA Upgrades	5,000
9	Expo Center Barn Improvements	25,000
10	Expo Center Office Improvements	100,000
	<b>Total</b>	<b>\$8,855,000</b>
	<b>TOTALS - CRIA</b>	<b>\$8,855,000</b>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

EXECUTIVE SUMMARY  
 FINANCIAL STATEMENTS  
July 31, 2025

At July 31, 2025, our financial statements reflect the following activity:

<u>Capital Improvements Fund</u>	<u>Month Ended 7/31/2025</u>	<u>Year To Date 7/31/2025</u>	<u>Annual Budget 2025-2026</u>	<u>% of Annual Budget</u>
Equestrian Center Capital Improvements:				
Planning, Survey and Design	\$ -	\$ -	\$ 1,150,000	0%
Construction Costs	-	-	7,700,000	0%
Small Equipment & Supplies	-	-	5,000	0%
Total expenditures	-	-	8,855,000	0%
Excess of expenditures over revenues	\$ -	\$ -	\$ 8,855,000	0%

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

BALANCE SHEET  
AS OF JULY 31, 2025

	<u>Capital Projects</u>	<u>Expo Center</u>	<u>Capital Improvements</u>
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 198,047	\$ 155,913	\$ -
Investments	94,674	-	-
Accounts receivable, net	-	48,616	-
Prepaid insurance	-	7,940	-
Inventories	-	47,150	-
Deposits	-	3,000	-
Total current assets	<u>292,721</u>	<u>262,619</u>	<u>-</u>
CAPITAL ASSETS, net	<u>-</u>	<u>16,010,565</u>	<u>-</u>
Total assets	<u>\$ 292,721</u>	<u>\$ 16,273,184</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE			
CURRENT LIABILITIES:			
Accounts payable	\$ 170,300	\$ 76,484	\$ 16,416
Sales tax payable	-	7,913	-
Advance rental payments	-	119,244	-
Security deposits	-	41,000	-
Other current liabilities	-	286	-
Total current liabilities	<u>170,300</u>	<u>244,927</u>	<u>16,416</u>
FUND BALANCE:			
Fund balance	<u>122,421</u>	<u>16,028,257</u>	<u>(16,416)</u>
Total liabilities and fund balance	<u>\$ 292,721</u>	<u>\$ 16,273,184</u>	<u>\$ -</u>

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

STATEMENT OF OPERATIONS  
FOR THE MONTH AND YEAR TO DATE ENDED JULY 31, 2025

	Capital Projects			Expo_Center			Capital Improvements					
	MONTH ENDED 7/31/2025	YEAR TO DATE 7/31/2025	2025-2026 ANNUAL BUDGET	% OF ANNUAL BUDGET	MONTH ENDED 7/31/2025	YEAR TO DATE 7/31/2025	2025-2026 ANNUAL BUDGET	% OF ANNUAL BUDGET	MONTH ENDED 7/31/2025	YEAR TO DATE 7/31/2025	2025-2026 ANNUAL BUDGET	% OF ANNUAL BUDGET
<b>REVENUES:</b>												
Expo center revenues	\$ -	\$ -	\$ -	0%	\$ 214,144	\$ 214,144	\$ 1,817,000	12%	\$ -	\$ -	\$ -	0%
Other revenues	-	-	5,000	0%	-	-	-	0%	-	-	-	0%
Total revenues	-	-	5,000	0%	214,144	214,144	1,817,000	12%	-	-	-	0%
<b>EXPENDITURES:</b>												
Operating expenses	7,412	7,412	-	0%	145,622	145,622	1,182,000	12%	-	-	8,855,000	0%
General and administrative expenses	7,412	7,412	2,715,000	0%	155,655	155,655	1,544,000	10%	-	-	-	0%
Total expenses	7,412	7,412	2,715,000	0%	301,277	301,277	2,726,000	11%	-	-	8,855,000	0%
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	(7,412)	(7,412)	(2,710,000)	0%	(87,133)	(87,133)	(909,000)	10%	-	-	(9,855,000)	0%
<b>OTHER FINANCING SOURCES, NET</b>	58,999	58,999	2,665,400	2%	-	-	909,000	0%	166,758	166,758	8,855,000	2%
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>	51,587	51,587	(44,600)	-116%	(87,133)	(87,133)	-	0%	166,758	166,758	-	0%
Fund balance, beginning	70,834	70,834	-	-	16,115,390	16,115,390	-	-	(183,174)	(183,174)	-	-
Fund balance, ending	122,421	122,421	-	-	16,028,257	16,028,257	-	-	(16,416)	(16,416)	-	-

CIVIC-RECREATIONAL-INDUSTRIAL-AUTHORITY

INDUSTRY HILL EXPO CENTER  
 STATEMENT OF CASH FLOWS  
FOR THE YEAR TO DATE ENDED JULY 31, 2025

	<u>AMOUNT</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Net loss before transfers and other credits	\$ (87,133)
Change in operating assets and liabilities:	
Accounts receivable, net	40,452
Prepaid insurance	1,134
Inventories	3,669
Accounts payable	58,929
Sales tax payable	4,845
Advance rental payments	(1,597)
Security deposits	2,000
Other current liabilities	<u>(200)</u>
Net cash provided by operating activities	<u>22,099</u>
 NET CHANGE IN CASH	 22,099
 Cash at July 1, 2025	 <u>133,814</u>
Cash at July 31, 2025	<u>\$ <u>155,913</u></u>

**INDUSTRY HILLS EXPO CENTER  
SCHEDULE OF REVENUES AND EXPENSES  
FOR THE MONTH AND YEAR TO DATE ENDED JULY 31, 2025**

Expo Center Operations	MONTH ENDED 7/31/2025	YEAR TO DATE 7/31/2025	ANNUAL BUDGET 2025-2026	% OF ANNUAL BUDGET 2025-2026	MONTH ENDED 07/31/2024	YEAR TO DATE 07/31/2024
<b>Expo revenues</b>						
Facilities rentals	\$ 20,582	\$ 20,582	\$ 253,000	8%	\$ 24,786	\$ 24,786
Facilities rentals - bar sales	13,830	13,830	224,000	6%	10,348	10,348
Facilities - security	3,393	3,393	59,000	6%	3,849	3,849
Facilities - food	-	-	2,000	0%	-	-
Facilities - insurance	300	300	11,000	3%	600	600
Facilities - other	3,575	3,575	6,000	60%	-	-
Facilities - concessions	-	-	-	0%	292	292
Grand Arena - special events rentals	12,000	12,000	187,000	6%	17,500	17,500
Grand Arena - outdoor arena rentals	-	-	7,000	0%	-	-
Grand Arena - show barn stall rentals	8,185	8,185	58,000	14%	8,960	8,960
Grand Arena - shaving sales	1,019	1,019	5,000	20%	500	500
Grand Arena - security	15,695	15,695	106,000	15%	17,587	17,587
Grand Arena - trailer parking	3,295	3,295	68,000	5%	3,650	3,650
Grand Arena - bar sales	66,560	66,560	391,000	17%	65,962	65,962
Grand Arena - parking	44,436	44,436	277,000	16%	33,759	33,759
Grand Arena - other	21,233	21,233	162,000	13%	28,130	28,130
Total revenues	<u>214,103</u>	<u>214,103</u>	<u>1,816,000</u>	12%	<u>215,923</u>	<u>215,923</u>
<b>Direct general and administrative revenues</b>						
G&A- Other	41	41	1,000	4%	-	-
<b>Expo expenses</b>						
Cost of sales	22,258	22,258	187,000	12%	25,199	25,199
Bar supplies	1,452	1,452	8,000	18%	1,816	1,816
Contract labor/wages	84,028	84,028	627,000	13%	67,428	67,428
Furniture/fixtures & equipment	-	-	55,000	0%	11,233	11,233
Miscellaneous	3,361	3,361	13,000	26%	-	-
Promotional	-	-	10,000	0%	-	-
Property maintenance	-	-	17,000	0%	-	-
Racer purse payout	19,303	19,303	-	0%	19,009	19,009
Sales tax	-	-	2,000	0%	-	-
Security - Grand Arena	-	-	115,000	0%	-	-
Security - Facilities	3,718	3,718	59,000	6%	3,849	3,849
Shavings	414	414	4,000	10%	1,197	1,197
Supplies	6,049	6,049	52,000	12%	7,005	7,005
Equipment rental	5,039	5,039	33,000	15%	6,302	6,302
Total Expo expenses	<u>145,622</u>	<u>145,622</u>	<u>1,182,000</u>	12%	<u>143,038</u>	<u>143,038</u>
<b>Operating net income before direct G &amp; A and CRIA indirect expenses</b>	<u>68,522</u>	<u>68,522</u>	<u>635,000</u>	11%	<u>72,885</u>	<u>72,885</u>
<b>Direct general and administrative expenses</b>						
Office supplies	674	674	18,000	4%	-	-
Dues, subscriptions, books, etc.	1,045	1,045	17,000	6%	2,233	2,233
Equipment rental/lease	893	893	11,000	8%	909	909
Furniture/fixtures & equipment	-	-	5,000	0%	1,287	1,287
Telephone	2,087	2,087	19,000	11%	1,517	1,517
Postage	375	375	3,000	13%	94	94
Miscellaneous	2,870	2,870	39,000	7%	4,900	4,900
Professional services	29,669	29,669	354,000	8%	29,685	29,685
Repairs and equipment	-	-	4,000	0%	19	19
Vehicle expenses	6,547	6,547	30,000	22%	795	795
Insurance and bonds	1,134	1,134	14,000	8%	1,124	1,124
Supplies	3,969	3,969	42,000	9%	5,184	5,184
Contract labor/administrative wages	65,907	65,907	525,000	13%	39,550	39,550
Property maintenance	16,925	16,925	166,000	10%	11,244	11,244
Utilities	23,560	23,560	297,000	8%	31,380	31,380
Total direct general and administrative expenses	<u>155,655</u>	<u>155,655</u>	<u>1,544,000</u>	10%	<u>129,921</u>	<u>129,921</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>\$ (87,133)</u>	<u>\$ (87,133)</u>	<u>\$ (909,000)</u>	10%	<u>\$ (57,036)</u>	<u>\$ (57,036)</u>

CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 FOR THE MONTH AND YEAR TO DATE ENDED JULY 31, 2025

REVENUES:	MONTH ENDED 7/31/2025	YEAR TO DATE 7/31/2025	ANNUAL BUDGET 2025-2026	% OF ANNUAL BUDGET
Other revenues	\$ -	\$ -	\$ 5,000	0%
<b>GENERAL AND ADMINISTRATIVE EXPENDITURES:</b>				
Salaries - board	3,949	3,949	47,000	8%
Payroll taxes	-	-	2,000	0%
Life insurance, state comp, and LTC	-	-	1,000	0%
Medicare/disability	57	57	1,000	6%
PARS - ARS	148	148	2,000	7%
Landscaping	-	-	950,000	0%
Legal	-	-	16,000	0%
Professional services	-	-	335,000	0%
Accounting	139	139	2,000	7%
Small equipment and supplies	-	-	2,000	0%
Vehicle expenses	-	-	10,000	0%
General engineering	-	-	200,000	0%
Printing/photography	-	-	1,000	0%
Security	-	-	679,000	0%
Property maintenance	3,119	3,119	400,000	1%
Furniture, equipment & fixtures	-	-	2,000	0%
Utilities	-	-	28,000	0%
Reclaimed water	-	-	22,000	0%
Other	-	-	15,000	0%
Total general and administrative expenditures	<u>7,412</u>	<u>7,412</u>	<u>2,715,000</u>	0%
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>\$ (7,412)</u>	<u>\$ (7,412)</u>	<u>\$ (2,710,000)</u>	0%

CAPITAL IMPROVEMENT FUND  
 SCHEDULE OF EXPENDITURES  
FOR THE MONTH AND YEAR TO DATE ENDED JULY 31, 2025

EXPENDITURES	MONTH ENDED 7/31/2025	YEAR TO DATE 7/31/2025	ANNUAL BUDGET 2025-2026	% OF ANNUAL BUDGET
Equestrian center capital improvements:				
Planning, survey and design	\$ -	\$ -	\$ 1,150,000	0%
Construction costs	-	-	7,700,000	0%
Small equipment & supplies	-	-	5,000	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>8,855,000</u>	0%
 EXCESS OF EXPENDITURES OVER REVENUES	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 8,855,000</u>	 0%

ITEM NO. 7.2

Verbal Presentation