INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY REGULAR MEETING AGENDA

CHAIR KEN CALVO
VICE CHAIR TIM SEAL
BOARD MEMBER JIM BICKEL
BOARD MEMBER PHIL COOK
BOARD MEMBER TIMOTHY O'GORMAN

MARCH 12, 2025 AT 10:30 AM

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

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): 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 Members intend 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
Meeting ID: 213 913 024 860
Passcode: ff2Sg3Az

Download Teams | Join on the web
Or call in (audio only)
+1 657-204-3264,
Phone Conference ID: 283 435 453#

AMERICANS WITH DISABILITIES ACT:

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

AGENDAS AND OTHER WRITINGS:

In compliance with SB 343, staff reports and other public records permissible for disclosure related to open session agenda items are available at City Hall, 15625 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 for March 12, 2025

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

6.2. Annual Financial Reports for the City of Industry/Industry Property and Housing Management Authority Year Ending June 30, 2024

RECOMMENDED ACTION: Receive and file the annual financial reports for the year ending June 30, 2024.

6.3. Consideration of the minutes of the September 11, 2024 regular meeting, October 9, 2024 regular meeting, and the November 13, 2024 regular meeting

RECOMMENDED ACTION: Approve as submitted.

7. ACTION ITEMS-NONE

8. PUBLIC HEARINGS-NONE

9. CLOSED SESSION

10. EXECUTIVE DIRECTOR COMMUNICATIONS

11. AB 1234 REPORTS

12. BOARD MEMBER COMMUNICATIONS

13. PUBLIC COMMENTS

14. Adjournment. The next regular Industry Property and Housing Management Authority Meeting is Wednesday, April 9, 2025, at 10:30 AM.

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY

ITEM NO. 6.1

INDUSTRY PROPERTY & HOUSING MANAGEMENT AUTHORITY

AUTHORIZATION FOR PAYMENT OF BILLS

Board Meeting March 12, 2025

FUND	DESCRIPTION	DISBURSEMENTS
124	IPHMA - CAPITAL IMPROVEMENT	4,477.50
160	INDUSTRY PROPERTY & HOUSING	46,141.70
TOTAL ALL FUNDS		50,619.20

BANK	DESCRIPTION	DISBURSEMENTS
IPHMA.WF.CHK	WELLS FARGO CHECKING	50,619.20
TOTAL ALL BANKS		50,619.20

APPROVED PER EXECUTIVE DIRECTOR

Joshua Nelson

DATE

3/6/25

Industry Property and Housing Management Authority
Wells Fargo - Wire Transfer
March 12, 2025

Check	Date	Payee Name	Check Amount

IPHMA.WF.CHK - IPHMA Wells Fargo Checking

Check	Date	Payee Name	Check Amount
WT5001	02/26/2025	WELLS FARGO	$1,543.29

Invoice	Date	Description	Amount
02/26/2025	02/26/2025	TRANSFER FROM IPHMA TO CITY VISA	$1,543.29

Checks	Status	Count	Transaction Amount
	Total	**1**	**$1,543.29**

Industry Property and Housing Management Authority
Board Meeting
March 12, 2025

Check	Date			Payee Name	Check Amount

IPHMA.WF.CHK - IPHMA Wells Fargo Checking

Check	Date			Payee Name	Check Amount
200778	02/13/2025			**SOCALGAS**	$29.13
	Invoice	Date	Description	Amount	
	2025-00001296	02/05/2025	1/4-2/3/25 SVC-16200 TEMPLE APT 202 BUNKHOUSE	$29.13	
200779	02/19/2025			**SOUTHERN CALIFORNIA EDISON**	$20.77
	Invoice	Date	Description	Amount	
	2025-00001350	02/11/2025	1/11-2/10/25 SVC-20137 E WALNUT DR S	$20.77	
200780	02/19/2025			**WALNUT VALLEY WATER DISTRICT**	$51.59
	Invoice	Date	Description	Amount	
	5237953	02/11/2025	1/1-1/31/25 SVC-22002 VALLEY BLVD	$51.59	
200781	02/26/2025			**ROWLAND WATER DISTRICT**	$568.43
	Invoice	Date	Description	Amount	
	2025-00001401	02/19/2025	1/7-2/5/25 SVC-17217 & 17229 CHESTNUT - IRR	$288.03	
	2025-00001402	02/19/2025	1/7-2/5/25 SVC-17217 CHESTNUT ST	$102.40	
	2025-00001403	02/19/2025	1/7-2/5/25 SVC-17229 CHESTNUT ST	$178.00	
200782	02/26/2025			**WALNUT VALLEY WATER DISTRICT**	$51.35
	Invoice	Date	Description	Amount	
	5242439A	02/13/2025	1/3-2/3/25 SVC-20137 WALNUT DR	$51.35	
200783	03/12/2025			**B2 PRINT, LLC**	$531.40
	Invoice	Date	Description	Amount	
	0013146-A	01/30/2025	IPHMA-CUSTOM ENVELOPES	$531.40	
200784	03/12/2025			**CITY OF INDUSTRY**	$36.95

Industry Property and Housing Management Authority
Board Meeting
March 12, 2025

Check	Date			Payee Name	Check Amount

IPHMA.WF.CHK - IPHMA Wells Fargo Checking

Check	Invoice	Date	Description	Amount	Check Amount
	Invoice	Date	Description	Amount	
	2/10/2025	02/10/2025	REIMBURSE CITY FOR IPHMA TENANT SCREENING	$36.95	
200785	03/12/2025		**CNC ENGINEERING**		$10,967.50
	Invoice	Date	Description	Amount	
	512029	02/27/2025	GENERAL ENGINEERING-16227 E. TEMPLE AVE	$500.00	
	512030	02/27/2025	GENERAL ENGINEERING-22036 E. VALLEY BLVD	$125.00	
	512031	02/27/2025	GENERAL ENGINEERING-16200 TEMPLE AVE, UNIT B	$100.00	
	512032	02/27/2025	GENERAL ENGINEERING-15736 NELSON AVE	$62.50	
	512033	02/27/2025	GENERAL ENGINEERING-17229 CHESTNUT ST	$100.00	
	512034	02/27/2025	GENERAL ENGINEERING-15730 NELSON AVE	$62.50	
	512035	02/27/2025	GENERAL ENGINEERING-16200 TEMPLE AVE, UNIT A	$345.00	
	512036	02/27/2025	GENERAL ENGINEERING-16242 E. TEMPLE AVE	$100.00	
	512037	02/27/2025	GENERAL ENGINEERING-16200 TEMPLE AVE, B.H.	$62.50	
	512038	02/27/2025	GENERAL ENGINEERING-14063 PROCTOR AVE	$50.00	
	512039	02/27/2025	GENERAL ENGINEERING-16220 E. TEMPLE AVE	$236.25	
	512040	02/27/2025	GENERAL ENGINEERING-15722 NELSON AVE	$62.50	
	512041	02/27/2025	GENERAL ENGINEERING-16212 TEMPLE AVE	$300.00	
	512042	02/27/2025	GENERAL ENGINEERING-15702 NELSON AVE	$62.50	
	512043	02/27/2025	GENERAL ENGINEERING-16224 E. TEMPLE AVE	$501.25	
	512044	02/27/2025	GENERAL ENGINEERING-16238 E. TEMPLE AVE	$200.00	
	512045	02/27/2025	GENERAL ENGINEERING-GENERAL ENGINEERING	$3,620.00	
	512046	02/27/2025	MISCELLANEOUS HOUSING CAPITAL IMPROVEMENTS	$590.00	
	512047	02/27/2025	MISCELLANEOUS HOUSING CAPITAL IMPROVEMENTS	$3,887.50	
200786	03/12/2025		**IPHMA - PAYROLL ACCOUNT**		$1,500.00
	Invoice	Date	Description	Amount	

Industry Property and Housing Management Authority
Board Meeting
March 12, 2025

Check	Date			Payee Name	Check Amount

IPHMA.WF.CHK - IPHMA Wells Fargo Checking

Check	Invoice	Date	Description	Amount	Check Amount
	FEB-25	02/27/2025	REPLENISH PAYROLL ACCT FOR FEBRUARY 2025	$1,500.00	
200787	03/12/2025		**JANUS PEST MANAGEMENT**		$2,430.00
	Invoice	Date	Description	Amount	
	279940	02/06/2025	MONTHLY RESIDENTIAL PEST REMEDIATION	$2,205.00	
	276737	02/06/2025	RODENT DEVICE & PROGRAM @16227 TEMPLE	$225.00	
200788	03/12/2025		**KLINE'S PLUMBING, INC.**		$2,575.31
	Invoice	Date	Description	Amount	
	13990	02/06/2025	PLUMBING MAINT SVC-HALLWAY RESTROOM-16227 TI	$175.00	
	13985	02/05/2025	PLUMBING MAINT SVC-MASTER BATHROOM TOILET-1	$265.00	
	13971	01/30/2025	PLUMBING MAINT SVC-16224 TEMPLE	$235.31	
	13969	01/30/2025	PLUMBING MAINT SVC-14063 PROCTOR AVE	$1,400.00	
	13953	01/22/2025	PLUMBING MAINT SVC-16238 TEMPLE AVE	$275.00	
	14011	02/17/2025	PLUMBING MAINT SVC-EXPO CENTER CONDO A	$225.00	
200789	03/12/2025		**MORTISE & TENON BUILDING CORP**		$7,750.00
	Invoice	Date	Description	Amount	
	177	02/04/2025	INSTALL BUILT IN SHELVING-16238 TEMPLE AVE	$2,000.00	
	188	02/11/2025	MULTIPLE REPAIRS TO WINDOW BLINDS @ 16000 TEI	$250.00	
	192.1	02/12/2025	1ST PYMT TO REPLACE GATE OPER SYSTEM- SWING	$2,500.00	
	196	02/14/2025	REPAIR TOILET TOP TANK SEAL LEAK @16224 TEMPL	$3,000.00	
200790	03/12/2025		**SATSUMA LANDSCAPE & MAINT.**		$22,563.48
	Invoice	Date	Description	Amount	
	0225EHNHCS	02/13/2025	1/13-2/9/25-LANDSCAPE MAINT	$22,563.48	

Industry Property and Housing Management Authority
Board Meeting
March 12, 2025

Check	Date	Payee Name	Check Amount

IPHMA.WF.CHK - IPHMA Wells Fargo Checking

Checks	Status	Count	Transaction Amount
	Total	13	$49,075.91

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY

ITEM NO. 6.2

INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORIT

MEMORANDUM

TO: Honorable Chairperson and Members of the Board

FROM: Joshua Nelson, Executive Director

STAFF: Yamini Pathak, Finance Director

DATE: March 12, 2025

SUBJECT: **Annual Financial Reports for the City of Industry/Industry Property and Housing Management Authority Year Ending June 30, 2024**

Background:

The City's independent auditors, Rogers, Anderson, Malody & Scott, LLP, have completed their annual audit of the City's financial statements which include the financial activities of its component units (Successor Agency to the Industry Urban-Development Agency, the Civic-RecreationalIndustrial Authority, the Industry Public Facilities Authority and the Industry Property and Housing Management Authority) for the year ending June 30, 2024. The financial statements received an unqualified (or clean) opinion. No material weakness in internal control was noted by the Auditors. Industry Property and Housing Management Authority's ("IPHMA") financial results are included in City's financial statements, as a proprietary fund. Given that IPHMA is governed by its own Board, staff deems necessary a separate presentation to IPHMA of financial statements that include its activities for the fiscal year ending June 30, 2024.

Discussion:

The financial reports and management compliance letter for the year ending June 30, 2024 are briefly described below:

Annual Financial Report

The annual financial statement is a comprehensive document reflecting the financial position of the City and its component units. The Auditors issued an unqualified (or clean) opinion on these financial statements.

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

No material weakness in internal control was noted by the Auditors.

The Auditors' Communications with the Audit Committee and the Chair and Board Members

Statement of Auditing Standards (SAS) No. 114 requires more and documented communications between the auditors and the Audit Committee and the Chair and Board Members. This letter provides an opportunity for the auditors to report on any difficulties or major concerns discovered during the audit and to further define their role. They provide commentary on management's responsibilities for accounting policies and estimates that no significant difficulties were encountered in performing the audit, and no disagreements occurred with management. They point out that management has corrected all known material misstatements.

Fiscal Impact:

There is no fiscal impact as result of this action.

Recommendation:

Receive and file the following annual financial reports for the year ending June 30, 2024, and instruct Staff to present a summary of the year ending June 30, 2024 Annual Financial Reports to the Chair and Board Members.

City of Industry - Industry Property and Housing Management Authority

1. Annual Audited Basic Financial Statements for the Year Ending June 30, 2024 with Independent Auditors' Report
2. Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters for the Year Ending June 30, 2024
3. Auditors' Communications with the Chair and Board Members for the Year Ending June 30, 2024

Exhibits:

1. Pages from Financial Statements - Proprietary Funds for IPUC and IPHMA
2. GAGAS - Industry
3. COR-903 - Industry

City of Industry

Statement of Net Position
Proprietary Funds
June 30, 2024

	Industry Public Utilities Commission Water Fund	Industry Public Utilities Commission Electric Fund	Civic Recreational Industrial Authority Industry Hills Expo Center Fund	Non-major Property and Housing Management Authority Fund	Total
ASSETS					
Current assets:					
Cash and investments	$ 1,836,966	$ 914,946	$ 148,653	$ 41,736	$ 2,942,301
Investments	6,856,883	8,579,011	-	3,450	15,439,344
Accounts receivable, net	632,605	1,275,302	99,490	64,478	2,071,875
Accrued interest	77,376	105,480	-	39	182,895
Lease receivable	-	-	-	235,921	235,921
Inventory of materials and supplies	10,000	-	52,397	-	62,397
Prepaid items	333,699	11,064	8,994	-	353,757
Due from other funds	-	89,397	-	-	89,397
Deposits	-	-	3,000	-	3,000
Total Current Assets	9,747,529	10,975,200	312,534	345,624	21,380,887
Noncurrent assets:					
Capital assets:					
Capital assets not being depreciated	821,127	11,920,896	2,173,675	6,842,554	21,758,252
Capital assets being depreciated, net	13,588,696	14,557,100	13,836,890	3,161,753	45,144,439
Total Noncurrent Assets	14,409,823	26,477,996	16,010,565	10,004,307	66,902,691
Total Assets	24,157,352	37,453,196	16,323,099	10,349,931	88,283,578
LIABILITIES					
Current liabilities:					
Accounts payable	646,964	1,267,479	192,160	230,778	2,337,381
Deposits	20,773	1,050,282	41,200	1,300	1,113,555
Unearned revenue	3,201,767	-	130,540	107	3,332,414
Total Current Liabilities	3,869,504	2,317,761	363,900	232,185	6,783,350
DEFERRED INFLOWS OF RESOURCES					
Deferred amounts from leases	-	-	-	265,669	265,669
Total deferred inflows of resources	-	-	-	265,669	265,669
NET POSITION (DEFICIT)					
Net investment in capital assets	14,409,823	26,477,996	16,010,565	10,004,307	66,902,691
Unrestricted	5,878,025	8,657,439	(51,366)	(152,230)	14,331,868
Total Net Position	$ 20,287,848	$ 35,135,435	$ 15,959,199	$ 9,852,077	$ 81,234,559

The accompanying notes are an integral part of these financial statements.

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2024

	Industry Public Utilities Commission Water Fund	Industry Public Utilities Commission Electric Fund	Civic Recreational Industrial Authority Industry Hills Expo Center Fund	Property and Housing Management Authority Fund	Total
OPERATING REVENUES					
Water sales and service	$ 3,917,675	$ -	$ -	$ -	$ 3,917,675
Electric and solar energy sales	-	5,234,224	-	-	5,234,224
Event and rental revenues	-	-	2,702,392	327,166	3,029,558
Other revenue	271,950	6,453,961	706	723	6,727,340
Total Operating Revenues	4,189,625	11,688,185	2,703,098	327,889	18,908,797
OPERATING EXPENSES					
Purchased water	338,550	-	-	-	338,550
Purchased electricity	-	3,169,476	-	-	3,169,476
General administration	2,991,571	4,721,420	1,340,525	44,931	9,098,447
Expo Center operations	-	-	2,029,511	-	2,029,511
Housing Authority operations	-	-	-	965,674	965,674
Depreciation	781,233	1,090,329	497,021	148,434	2,517,017
Total Operating Expenses	4,111,354	8,981,225	3,867,057	1,159,039	18,118,675
Operating Income (Loss)	78,271	2,706,960	(1,163,959)	(831,150)	790,122
NONOPERATING REVENUES					
Investment income	280,220	420,215	-	140	700,575
Lease income - interest	-	-	-	10,777	10,777
Total Nonoperating Revenues	280,220	420,215	-	10,917	711,352
Income (Loss) Before Transfers and Contributions	358,491	3,127,175	(1,163,959)	(820,233)	1,501,474
TRANSFERS AND CAPITAL CONTRIBUTIONS					
Transfers in	819,149	210,994	1,598,356	681,171	3,309,670
Transfers out	(800,000)	-	-	-	(800,000)
Total Transfers and capital contributions	19,149	210,994	1,598,356	681,171	2,509,670
Changes in Net Position	377,640	3,338,169	434,397	(139,062)	4,011,144
NET POSITION					
Beginning of year	19,910,208	31,797,266	15,524,802	9,991,139	77,223,415
End of year	$ 20,287,848	$ 35,135,435	$ 15,959,199	$ 9,852,077	$ 81,234,559

The accompanying notes are an integral part of these financial statements.

Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2024

	Industry Public Utilities Commission Water Fund	Industry Public Utilities Commission Electric Fund	Civic Recreational Industrial Authority Industry Hills Expo Center Fund	Property and Housing Management Authority Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers and users	$ 3,557,377	$ 11,115,421	$ 2,653,137	$ 197,355	$ 17,523,290
Cash payments for water purchases	(459,913)	-	-	-	(459,913)
Cash payments for electric purchases	-	(3,948,252)	-	-	(3,948,252)
Cash payments for services and supplies	(2,991,571)	(4,721,420)	(3,371,912)	(915,468)	(12,000,371)
Net Cash Provided by (Used for) Operating Activities	105,893	2,445,749	(718,775)	(718,113)	1,114,754
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Cash received from other funds	819,149	210,994	1,598,356	681,171	3,309,670
Cash paid to other funds	(800,000)	-	-	-	(800,000)
Cash received/(repayments) to due to/from other funds	-	59,688	-	10,730	70,418
Net Cash Provided by Noncapital and Financing Activities	19,149	270,682	1,598,356	691,901	2,580,088
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and construction of capital assets	(179,521)	(5,616,044)	(976,295)	(113,174)	(6,885,034)
Lease receipts	-	-	-	66,485	66,485
Net Cash Provided by (used for) Capital and Related Financing Activities	(179,521)	(5,616,044)	(976,295)	(46,689)	(6,818,549)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	250,435	406,251	-	127	656,813
Net Cash Provided by Investing Activities	250,435	406,251	-	127	656,813
Net Change in Cash and Cash Equivalents	195,956	(2,493,362)	(96,714)	(72,774)	(2,466,894)
Cash and cash equivalents, beginning of year	8,497,893	11,987,319	245,367	117,960	20,848,539
Cash and cash equivalents, end of year	$ 8,693,849	$ 9,493,957	$ 148,653	$ 45,186	$ 18,381,645
CASH AND CASH EQUIVALENTS					
Cash	$ 1,836,966	$ 914,946	$ 148,653	$ 41,736	$ 2,942,301
Investments	6,856,883	8,579,011	-	3,450	15,439,344
Total Cash and Cash Equivalents	$ 8,693,849	$ 9,493,957	$ 148,653	$ 45,186	$ 18,381,645

(continued)

The accompanying notes are an integral part of these financial statements.

Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2024

	Industry Public Utilities Commission Water Fund	Industry Public Utilities Commission Electric Fund	Civic Recreational Industrial Authority Industry Hills Expo Center Fund	Property and Housing Management Authority Fund	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES					
Operating income (loss)	$ 78,271	$ 2,706,960	$ (1,163,959)	$ (831,150)	$ 790,122
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	781,233	1,090,329	497,021	148,434	2,517,017
Abandoned construction in progress	-	-	56,583	-	56,583
Leases	-	-	-	(67,831)	(67,831)
Changes in operating assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	(120,305)	(572,764)	(63,733)	(62,810)	(819,612)
Prepaid items	-	-	(17,273)	-	(17,273)
Inventory of material & supplies	20,812	-	-	-	20,812
Increase (decrease) in:					
Deposits	(138,998)	477,274	(36,136)	95,137	397,277
Customer deposits	(3,177)	(1,256,050)	(5,050)	-	(1,264,277)
Unearned revenue	(511,943)	-	13,772	107	(498,064)
Total Adjustments	27,622	(261,211)	445,184	113,037	324,632
Net Cash Provided by (Used for) Operating Activities	$ 105,893	$ 2,445,749	$ (718,775)	$ (718,113)	$ 1,114,754
SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Contributed capital	$ -	$ -	$ -	$ -	$ -

(concluded)

The accompanying notes are an integral part of these financial statements.

ROGERS, ANDERSON, MALODY & SCOTT, LLP
CERTIFIED PUBLIC ACCOUNTANTS, SINCE 1948

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Independent Auditor's Report

To the Honorable City Council
City of Industry, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Industry (the entity) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements, and have issued our report thereon dated January 30, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the entity's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we do not express an opinion on the effectiveness of the entity's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the entity's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, California
January 30, 2025

RAMS
ROGERS, ANDERSON, MALODY & SCOTT, LLP
CERTIFIED PUBLIC ACCOUNTANTS, SINCE 1948

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San Bernardino, CA 92408
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January 30, 2025

To the Honorable City Council
City of Industry, California

We have audited the financial statements of the City of Industry (the entity) as of and for the year ended June 30, 2024, and have issued our report thereon dated January 30, 2025. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated May 7, 2024, our responsibility, as described by professional standards, is to form and express opinions about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of the system of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the system of internal control of the entity solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

We have evaluated whether certain nonattest services performed by our firm during the audit have created a significant threat to our independence in relation to the entity. We have identified a threat to our independence (preparation of the entity's financial statements, creating a self-review threat) that if not reduced to an acceptable level, would impair our independence. In order to reduce the threat to an acceptable level, we have applied the following safeguard:

> Prior to the issuance of the entity's financial statements, another partner or manager, independent of the engagement, will review the financial statements.

Significant Risks Identified

We have identified the possibility of the following significant risks:

> *Management's override of internal controls over financial reporting* – Management override of internal controls is the intervention by management in handling financial information and making decisions contrary to internal control policy.
>
> *Revenue recognition* – Revenue recognition is a generally accepted accounting principle that refers to the conditions under which an entity can recognize a transaction as revenue. Auditing standards indicate that recognizing revenue is a presumed fraud risk and usually classified as a significant risk in most audits.

These significant risks are presumptive in most audits and merit attention by the auditors due to the direct impact over financial reporting and internal control processes. Although identified as significant risks, we noted no matters of management override of controls or deviations from generally accepted accounting principles which caused us to modify our audit procedures or any related matters which are required to be communicated to those charged with governance due to these identified risks.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the entity is included in Note 1 to the financial statements. The entity adopted GASB Statement No. 100, *Accounting Changes and Error Corrections* during 2024. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates and Related Disclosures

Accounting estimates and related disclosures are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the entity's financial statements are:

> Management's estimate of the net pension liability and related deferred inflows and outflows of resources are based on actuarial reports by independent actuaries. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.
>
> Management's estimate of the liability for other post-employment benefits (OPEB) and related deferred inflows and outflows of resources are based on actuarial reports provided by independent actuaries. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users.

The most sensitive disclosures affecting the entity's financial statements relate to:

> The disclosure of net pension liability and related deferred inflows and outflows of resources in the basic financial statements is based on actuarial assumptions. Actual future liabilities and actuarial deferred inflows and outflows may vary from disclosed estimates.
>
> The disclosures of the other post-employment benefits (OPEB) liability and related deferred inflows and outflows of resources in the basic financial statements is based on actuarial assumptions. Actual future liabilities and actuarial deferred inflows and outflows may vary from disclosed estimates.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. There were no uncorrected misstatements noted.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole or applicable opinion unit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the entity's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the attached letter dated January 30, 2025.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the entity, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the entity's auditors.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

This report is intended solely for the information and use of the City Council and management of the entity and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Rogers, Anderson, Malody & Scott, LLP.

CITY OF INDUSTRY

January 30, 2025

Rogers, Anderson, Malody & Scott, LLP

This representation letter is provided in connection with your audit of the basic financial statements of the City of Industry (the entity) as of June 30, 2024 and for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions on whether the basic financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows, where applicable, of the various opinion units of the entity in accordance with accounting principles generally accepted for governments in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information such that, in the light of surrounding circumstances, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of January 30, 2025:

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 7, 2024, for the preparation and fair presentation of the financial statements of the various opinion units referred to above in accordance with U.S. GAAP.
- We acknowledge our responsibility for the design, implementation, and maintenance of the system of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- We acknowledge our responsibility for compliance with the laws, regulations, and provisions of contracts and grant agreements.
- We have reviewed, approved, and taken responsibility for the financial statements and related notes.
- We have a process to track the status of audit findings and recommendations.
- We have identified and communicated to you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- The methods, data and significant assumptions used by us in making accounting estimates and their related disclosures, are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of the applicable financial reporting framework.
- All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- We have reviewed and approved the various adjusting journal entries that were proposed by you for recording in our books and records and reflected in the financial statements.
- The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
- All component units, as well as joint ventures with an equity interest, if any, are included and other joint ventures and related organizations are properly disclosed.

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- All funds and activities are properly classified.
- All funds that meet the quantitative criteria in GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments,* GASB Statement No. 37, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments: Omnibus as amended*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, for presentation as major are identified and presented as such and all other funds that are presented as major are considered important to financial statement users.
- All components of net position, nonspendable fund balance, and restricted, committed, assigned, and unassigned fund balance are properly classified and, if applicable, approved.
- Our policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position/fund balance are available is appropriately disclosed and net position/fund balance is properly recognized under the policy.
- All revenues within the statement of activities have been properly classified as program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- All expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations, if any, have been made on a reasonable basis.
- All interfund and intra-entity transactions and balances have been properly classified and reported.
- Special items and extraordinary items have been properly classified and reported.
- Deposit and investment risks have been properly and fully disclosed.
- Capital assets, including infrastructure assets, are properly capitalized, reported, and if applicable, depreciated.
- All required supplementary information is measured and presented within the prescribed guidelines.
- We have evaluated all of our lease and subscription agreements and have given you our assessment as to whether each agreement is subject to GASB Statement No. 87, *Leases* and GASB Statement No. 96*, Subscription Based Information Technology Arrangements.*
- With regard to investments and other instruments reported at fair value:
  - The underlying assumptions are reasonable and they appropriately reflect management's intent and ability to carry out its stated courses of action.
  - The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
  - The disclosures related to fair values are complete, adequate, and in accordance with U.S. GAAP.
  - There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.

- With respect to preparation of the financial statements, we have performed the following:
  - Made all management decisions and performed all management functions;
  - Assigned a competent individual to oversee the services;
  - Evaluated the adequacy of the services performed;
  - Evaluated and accepted responsibility for the result of the service performed; and
  - Established and maintained internal controls, a process to monitor the system of internal controls.
- There have been no changes or updates to legal information disclosed to you by our attorney(s) since the date of such legal response and now.

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Information Provided

- We have provided you with:
  - Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements of the various opinion units referred to above, such as records, documentation, meeting minutes, and other matters;
  - Additional information that you have requested from us for the purpose of the audit; and
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
    - A written acknowledgement of all the documents that we expect to issue that will be included in the annual report and the planned timing and method of issuance of that annual report;
    - A final version of the annual report (including all the documents that, together, comprise the annual report) in a timely manner prior to the date of the auditor's report.
- The financial statements and any other information included in the annual report are consistent with one another, and the other information does not contain any material misstatements.
- All information provided in electronic form are true representations of the original documents.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have provided to you our analysis of the entity's ability to continue as a going concern, including significant conditions and events present, and we believe that our use of the going concern basis of accounting is appropriate.
- We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
  - Management;
  - Employees who have significant roles in internal control; or
  - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, vendors, regulators, or others.
- We are not aware of any pending or threatened litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
- There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.
- The entity has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
- We have disclosed to you all guarantees, whether written or oral, under which the entity is contingently liable.

- We have disclosed to you all nonexchange financial guarantees, under which we are obligated and have declared liabilities and disclosed properly in accordance with GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, for those guarantees where it is more likely than not that the entity will make a payment on any guarantee.
- For nonexchange financial guarantees where we have declared liabilities, the amount of the liability recognized is the discounted present value of the best estimate of the future outflows expected to be incurred as a result of the guarantee. Where there was no best estimate but a range of estimated future outflows has been established, we have recognized the minimum amount within the range.
- We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with GASB Statement No. 62 (GASB-62), *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.
- We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
- There are no:
  - Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.
  - Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with GASB-62.
  - Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB-62
  - Continuing disclosure consent decree agreements or filings with the Securities and Exchange Commission and we have filed updates on a timely basis in accordance with the agreements (Rule 240, 15c2-12).
- The entity has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
- We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

Use of a Specialist

- We agree with the findings of specialists in evaluating the entity's net pension and net other post-employment benefit liabilities and related deferred amounts and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialists.
- We believe that the actuarial assumptions and methods used to measure pension and other postemployment benefit liabilities and costs for financial accounting purposes are appropriate in the circumstances

Cybersecurity

- There have been no cybersecurity breaches or other cyber events whose effects should be considered for disclosure in the financial statements, as a basis for recording a loss contingency, or otherwise considered when preparing the financial statements.

Supplementary Information in Relation to the Financial Statements as a Whole

With respect to supplementary information accompanying the financial statements:

- We acknowledge our responsibility for the presentation of the supplementary information in accordance with accounting principles generally accepted in the United States of America.
- We believe the supplementary information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America.
- The methods of measurement or presentation have not changed from those used in the prior period.
- We believe any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information, and the basis for our assumptions and interpretations, are reasonable and appropriate in the circumstances.
- When the supplementary information is not presented with the audited financial statements, management will make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by the entity of the supplementary information and the auditor's report thereon.
- We acknowledge our responsibility to include the auditor's report on the supplementary information in any document containing the supplementary information and that indicates the auditor reported on such supplementary information.
- We acknowledge our responsibility to present the supplementary information with the audited financial statements or, if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by the entity of the supplementary information and the auditor's report thereon.

Required Supplementary Information

With respect to the required supplementary information accompanying the financial statements:

- We acknowledge our responsibility for the presentation of the required supplementary information in accordance with U.S. GAAP.
- We believe the required supplementary information, including its form and content, is measured and fairly presented in accordance with U.S. GAAP.
- The methods of measurement or presentation have not changed from those used in the prior period.
- We believe the significant assumptions or interpretations underlying the measurement or presentation of the required supplementary information, and the basis for our assumptions and interpretations, are reasonable and appropriate in the circumstances.

Accounting Estimates and Related Disclosures

- The significant judgments made in making the accounting estimates have taken into account all relevant information of which we are aware.
- We have consistently and appropriately selected and applied methods, assumptions, and data when making accounting estimates.
- The assumptions we used in making and disclosing accounting estimates appropriately reflect our intent and ability to carry out specific courses of action on behalf of the entity, when relevant to the accounting estimates and disclosures.
- The disclosures related to accounting estimates, including those disclosures describing estimation uncertainty, are complete and are reasonable in the context of the applicable financial reporting framework.
- We have obtained and applied appropriate specialized skills and expertise in making accounting estimates.
- We are not aware of any events subsequent to the date of the financial statements that require adjustment to our accounting estimates and related disclosures included in the financial statements.

Signature: John Neer Signature: Yamini Pathak

Title: City Manager Title: Finance Director

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY

ITEM NO. 6.3

The Regular Meeting of the Industry Property and Housing Management Authority of the City of Industry, California, was called to order by Chair Ken Calvo at 10:30 a.m., in the City of Industry Council Chamber, 15651 Mayor Dave Way, California.

FLAG SALUTE

The flag salute was led by Chair Ken Calvo.

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: Ken Calvo, Chair
Tim Seal, Vice Chair
James Bickel, Board Member
Phil Cook, Board Member
Timothy O'Gorman, Board Member

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

PRESENTATION

There were none.

CONSENT CALENDAR

6.1 CONSIDERATION OF THE REGISTER OF DEMANDS FOR SEPTEMBER 11, 2024

RECOMMENDED ACTION: Approve the Register of Demands.

6.2 CONSIDERATION OF THE MINUTES OF AUGUST 7, 2024 REGULAR MEETING

RECOMMENDED ACTION: *Approve as submitted.*

6.3 CONSIDERATION OF A MAINTENANCE SERVICES AGREEMENT WITH JANUS PEST MANAGEMENT, INC., TO PROVIDE PEST MANAGEMENT SERVICES IN AN AMOUNT NOT-TO-EXCEED $90,000.00, THROUGH SEPTEMBER 11, 2027

RECOMMENDED ACTION: *Approve the Agreement.*

Board Member Cook asked about check # 200703 on the Register of Demands for "construction of accessible steps". Executive Director Josh Nelson said it was a reasonable request for a ramp, from one of our residents.

Armando Herman spoke for one minute in opposition of the Consent Calendar.

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

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

ACTION ITEMS

7.1 DISCUSSION AND DIRECTION REGARDING RENT INCREASES FOR EXISTING TENANTS

RECOMMENDED ACTION: *Discuss and provide direction to Staff. If the Board determines that rent shall be increased, direct staff to:*
A. Increase rent for existing tenants by ____% effective ______________, not to exceed the target rent amounts set on July 1, 2023.
B. Provide advanced notice of changes in rent amounts to affected tenants, pursuant to the California Tenant Protection Act of 2019.

Executive Director, Josh Nelson, provided a recap and reminded the Authority that Staff increased rent to all existing tenants by 2.8% effective July 1, 2025, provided that no rent would exceed the target rent amounts set on July 1, 2023. In addition, the IPHMA directed that an additional rent increase be scheduled for consideration in six months (September 2024). Conversation ensued and it was determined to increase the rent for existing tenants by 5% effective 1-1-25.

Armando Herman spoke for one minute in opposition of Item No. 7.1.

MOTION BY VICE CHAIR SEAL, AND SECOND BY CHAIR CALVO TO APPROVE THE INCREASE OF RENT FOR EXISTING TENANTS BY 5%, EFFECTIVE JANUARY 1, 2025, TO NOT EXCEED THE TARGET RENT AMOUNTS SET ON JULY 1, 2023, AND TO PROVIDE ADVANCED NOTICE OF CHANGES IN RENT AMOUNTS TO AFFECTED TENANTS, PURSUANT TO THE CALIFORNIA TENANT PROTECTION ACT OF 2019. MOTION CARRIED 5-0, BY THE FOLLOWING VOTE:

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

PUBLIC HEARING - NONE

CLOSED SESSION - NONE

EXECUTIVE DIRECTOR REPORTS

There were none.

AB 1234 REPORTS

There were none.

BOARD MEMBER COMMUNICATIONS

There were none.

PUBLIC COMMENTS

Armando Herman spoke for one minute about his first amendment freedom of speech rights, to include the tolerance of all unpleasant forms of speech. He spoke about his opposition to government policies/leadership.

ADJOURNMENT

There being no further business, the Industry Property and Housing Management Authority adjourned at 10:45 a.m.

Ken Calvo
Chair

Julie Gutierrez-Robles
Secretary

The Regular Meeting of the Industry Property and Housing Management Authority of the City of Industry, California, was called to order by Chair Ken Calvo at 10:40 a.m., in the City of Industry Council Chamber, 15651 Mayor Dave Way, California.

FLAG SALUTE

The flag salute was led by Chair Ken Calvo.

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: Ken Calvo, Chair
James Bickel, Board Member
Phil Cook, Board Member
Timothy O'Gorman, Board Member

ABSENT: Tim Seal, Vice Chair

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

PRESENTATION - IPHMA MILESTONE RECOGNITION

A five-year pin was to be distributed to Vice Chair Tim Seal today but since he is absent, we will bring this back at the next meeting.

CONSENT CALENDAR

6.1 CONSIDERATION OF THE REGISTER OF DEMANDS FOR OCTOBER 9, 2024

RECOMMENDED ACTION: Approve the Register of Demands.

6.2 CONSIDERATION OF THE MINUTES OF JULY 10, 2024 REGULAR MEETING

RECOMMENDED ACTION: *Approve as submitted.*

Chair Calvo asked about the emergency leak at 17210 Chestnut for $285.00. Executive Director Josh Nelson confirmed that this was a relatively normal charge for emergency repairs.

There were no public comments.

MOTION BY BOARD MEMBER O'GORMAN, AND SECOND BY BOARD MEMBER COOK TO APPROVE THE CONSENT CALENDAR. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

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

ACTION ITEMS – NONE

PUBLIC HEARINGS- NONE

CLOSED SESSION -NONE

EXECUTIVE DIRECTOR REPORTS

There were none.

AB 1234 REPORTS

There were none.

BOARD MEMBER COMMUNICATIONS

Chair Calvo reminded everyone that the rodeo is this weekend and please come out for this great cause. The Rodeo opens at 6:00 p.m. on Saturday and 2:00 p.m. on Sunday.

PUBLIC COMMENTS

There were none.

ADJOURNMENT

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

Ken Calvo
Chair

Julie Gutierrez-Robles
Secretary

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
REGULAR MEETING MINUTES
CITY OF INDUSTRY, CALIFORNIA
NOVEMBER 13, 2024

The Regular Meeting of the Industry Property and Housing Management Authority of the City of Industry, California, was called to order by Chair Ken Calvo at 10:30 a.m., in the City of Industry Council Chamber, 15651 Mayor Dave Way, California.

FLAG SALUTE

The flag salute was led by Chair Ken Calvo.

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: Ken Calvo, Chair
James Bickel, Board Member
Phil Cook, Board Member
Timothy O'Gorman, Board Member

ABSENT: Tim Seal, Vice Chair

STAFF PRESENT: Josh Nelson, Executive Director; Bing Hyun, Assistant Executive Director; Bianca Sparks, Assistant General Counsel; and Julie Gutierrez Robles, Secretary.

PRESENTATIONS

There were none.

CONSENT CALENDAR

6.1 Consideration of the Register of Demands for November 13, 2024

RECOMMENDED ACTION: Approve the Register of Demands.

6.2 Consideration of Amendment No. 1 to the Professional Services Agreement with C & C Engineering, Inc., for engineering services, revising the rate schedule

RECOMMENDED ACTION: Approve the Amendment.

6.3 Ratification of a License Agreement with Shri Guru Singh Sabha, Inc., for Access to Assessor's Parcel Numbers 8762-002-901 and 8762-002-902 located at 20137 East Walnut Drive South to be used as Overflow Parking for a Special Event

RECOMMENDED ACTION: Ratify the License Agreement.

Chair Calvo asked about check No. 200730, at 17210 Chestnut since it was the same address on last month's Register of Demands. Field Operation Project Manager, Justin Aguilar, with CNC Engineering stated it was the same residence with a water leak that resulted in damage through the drywall. It was the same project but with two different contractors involved with two separate costs. There was no mold found.

There were no public comments.

MOTION BY BOARD MEMBER COOK, AND SECOND BY BOARD MEMBER O'GORMAN TO APPROVE THE CONSENT CALENDAR. MOTION CARRIED 4-0, BY THE FOLLOWING VOTE:

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

ACTION ITEMS – NONE

PUBLIC HEARINGS- NONE

CLOSED SESSION -NONE

EXECUTIVE DIRECTOR REPORTS

There were none.

AB 1234 REPORTS

There were none.

BOARD MEMBER COMMUNICATIONS

Board Member Cook thanked the City for the new name tags.

PUBLIC COMMENTS

There were none.

ADJOURNMENT

There being no further business, the Industry Property and Housing Management Authority adjourned at 10:34 a.m.

Ken Calvo
Chair

Julie Gutierrez-Robles
Secretary