



**INDUSTRY PROPERTY AND
HOUSING MANAGEMENT
AUTHORITY
SPECIAL MEETING
AGENDA**

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

JUNE 24, 2026 AT 9:30 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): During oral communications, if you wish to address the Authority during this Special Meeting, under Government Code Section 54954.3(a), you may only address the Authority concerning any item that has been described in the notice for the Special Meeting.

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: 223 709 314 764 529

Passcode: fC35Zj6B

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+1 657-204-3264,

Phone Conference ID:673 794 467#

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.

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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 June 10, 2026

RECOMMENDED ACTION:

Approve the Register of Demands and authorize the appropriate personnel to pay the bills.

- 6.2. Consideration of the Minutes of the March 11, 2026 regular meeting, and the April 13, 2026 special meeting

RECOMMENDED ACTION: Approve as submitted.

- 6.3. Consideration 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: Approve the License Agreement.

- 6.4. Consideration of the Statement of Amended Investment Policy

RECOMMENDED ACTION: Approve the Amended Investment Policy.

- 6.5. Consideration of Resolution No. IPHMA 2026-01 – A Resolution of the City of Industry Property and Housing Management Authority ("IPHMA") Adopting the FY 2026-2027 IPHMA Budget

RECOMMENDED ACTION: Adopt Resolution No. IPHMA 2026-01

6.6. Consideration of Resolution No. IPHMA 2026-02, a Resolution of the Industry Property and Housing Management Authority, Approving Blanket Purchase Orders (“BPOs”) for Vendors Totaling \$10,000.00 and Over for FY 2026-2027

RECOMMENDED ACTION: Adopt Resolution No. IPHMA 2026-02

6.7. Consideration of Amendment No. 1 to the Residential Rental Agreement for 15714 E. Nelson Avenue

RECOMMENDED ACTION: Approve the Amendment.

7. ACTION ITEMS

7.1. Discussion and Direction Regarding Rent Increases for Existing Tenants

RECOMMENDED ACTION: Discuss and provide direction to Staff.

8. PUBLIC HEARINGS - NONE

9. CLOSED SESSION-NONE

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, July 8, 2026, at 10:30 AM.

ITEM NO. 6.1

INDUSTRY PROPERTY & HOUSING MANAGEMENT AUTHORITY

AUTHORIZATION FOR PAYMENT OF BILLS

Board Meeting June 10, 2026

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
124	IPHMA - CAPITAL IMPROVEMENT	8,811.25
160	INDUSTRY PROPERTY & HOUSING	83,339.53
TOTAL ALL FUNDS		92,150.78

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
IPHMA.WF.CHK	WELLS FARGO CHECKING	92,150.78
TOTAL ALL BANKS		92,150.78

APPROVED PER EXECUTIVE DIRECTOR



DATE

6.9.26

**Industry Property and Housing Management Authority
Board Meeting
June 10, 2026**

Check	Date			Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking					
201014	05/13/2026			INDUSTRY PUBLIC UTILITIES	\$172.25
	Invoice	Date	Description	Amount	
	2026-00001830	05/01/2026	2/17-4/16/26 SVC-HANDORF LOOP-IRRIG BSTR STN	\$101.08	
	2026-00001831	05/01/2026	2/17-4/16/26 SVC-HANDORF LOOP-IRRIGATION	\$71.17	
201015	05/20/2026			LA PUENTE VALLEY COUNTY WATER	\$1,740.09
	Invoice	Date	Description	Amount	
	2026-00001860	05/01/2026	2/17-4/16/26 SVC-15652 NELSON	\$308.25	
	2026-00001861	05/01/2026	2/17-4/16/26 SVC-15702 NELSON	\$266.57	
	2026-00001862	05/01/2026	2/17-4/16/26 SVC-15714 NELSON	\$303.04	
	2026-00001863	05/01/2026	2/17-4/16/26 SVC-15722 NELSON	\$282.20	
	2026-00001864	05/01/2026	2/17-4/16/26 SVC-15730 NELSON	\$297.83	
	2026-00001865	05/01/2026	2/17-4/16/26 SVC-15736 NELSON	\$282.20	
201016	05/20/2026			ROWLAND WATER DISTRICT	\$594.88
	Invoice	Date	Description	Amount	
	2026-00001866	05/06/2026	3/23-4/22/26 SVC-17217 &17229 CHESTNUT - IRR	\$269.34	
	2026-00001867	05/06/2026	3/23-4/22/26 SVC-17217 CHESTNUT ST	\$167.36	
	2026-00001868	05/06/2026	3/23-4/22/26 SVC-17229 CHESTNUT ST	\$158.18	
201017	05/20/2026			SOCALGAS	\$31.12
	Invoice	Date	Description	Amount	
	2026-00001869	05/06/2026	4/3-5/4/26 SVC-16200 TEMPLE APT 202 BUNKHOUSE	\$31.12	
201018	05/27/2026			INDUSTRY PUBLIC UTILITIES	\$2,528.62
	Invoice	Date	Description	Amount	
	2026-00001911	05/01/2026	2/17-4/16/26 SVC-14063 PROCTOR	\$148.40	

**Industry Property and Housing Management Authority
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Check	Date		Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
	2026-00001912	05/01/2026	2/17-4/16/26 SVC-16200 TEMPLE CONDOS A & B	\$455.39
	2026-00001913	05/01/2026	2/17-4/16/26 SVC-16200 TEMPLE CONDOS C & D	\$260.21
	2026-00001914	05/01/2026	2/17-4/16/26 SVC-16212 TEMPLE	\$298.08
	2026-00001915	05/01/2026	2/17-4/16/26 SVC-16217 TEMPLE	\$144.53
	2026-00001916	05/01/2026	2/17-4/16/26 SVC-16218 TEMPLE	\$156.38
	2026-00001917	05/01/2026	2/17-4/16/26 SVC-16220 TEMPLE	\$120.83
	2026-00001918	05/01/2026	2/17-4/16/26 SVC-16224 TEMPLE	\$137.97
	2026-00001919	05/01/2026	2/17-4/16/26 SVC-16227 TEMPLE	\$124.78
	2026-00001920	05/01/2026	2/17-4/16/26 SVC-16229 TEMPLE	\$124.78
	2026-00001921	05/01/2026	2/17-4/16/26 SVC-16238 TEMPLE	\$173.52
	2026-00001922	05/01/2026	2/17-4/16/26 SVC-16242 TEMPLE	\$137.97
	2026-00001923	05/01/2026	2/17-4/16/26 SVC-16200 TEMPLE - BUNKHOUSE	\$245.78
201019	05/27/2026		SOUTHERN CALIFORNIA EDISON	\$35.56
	Invoice	Date	Description	Amount
	2026-00001909	05/14/2026	4/15-5/13/26 SVC-20137 E WALNUT DR S	\$35.56
201020	05/27/2026		WALNUT VALLEY WATER DISTRICT	\$100.28
	Invoice	Date	Description	Amount
	2026-00001910	05/14/2026	4/2-5/1/26 SVC-20137 WALNUT DR	\$41.98
	5658406	05/13/2026	4/1-4/30/26 SVC-22002 VALLEY BLVD	\$58.30
201021	06/03/2026		CITY OF INDUSTRY	\$36.95
	Invoice	Date	Description	Amount
	2026-00002028	05/03/2026	REIMBURSE CITY FOR TENANT SCREENING	\$36.95
201022	06/10/2026		CNC ENGINEERING	\$23,806.25

**Industry Property and Housing Management Authority
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Check	Date	Payee Name	Check Amount
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IPHMA.WF.CHK - IPHMA Wells Fargo Checking

Invoice	Date	Description	Amount
515293	05/28/2026	GENERAL ENGINEERING-15722 NELSON AVE	\$51.25
515294	05/28/2026	GENERAL ENGINEERING-15736 NELSON AVE	\$610.00
515295	05/28/2026	GENERAL ENGINEERING-15702 NELSON AVE	\$102.50
515296	05/28/2026	GENERAL ENGINEERING-16200 TEMPLE AVE, UNIT A	\$102.50
515297	05/28/2026	GENERAL ENGINEERING-14063 PROCTOR AVE	\$1,075.00
515298	05/28/2026	GENERAL ENGINEERING-16212 TEMPLE AVE	\$102.50
515299	05/28/2026	GENERAL ENGINEERING-16200 TEMPLE AVE, UNIT B	\$102.50
515300	05/28/2026	GENERAL ENGINEERING-16218 E. TEMPLE AVE	\$1,182.50
515301	05/28/2026	GENERAL ENGINEERING-16217 E. TEMPLE AVE	\$1,257.50
515302	05/28/2026	GENERAL ENGINEERING-16224 E. TEMPLE AVE	\$75.00
515303	05/28/2026	GENERAL ENGINEERING-16238 E. TEMPLE AVE	\$205.00
515304	05/28/2026	GENERAL ENGINEERING-17217 CHESTNUT ST.	\$610.00
515305	05/28/2026	GENERAL ENGINEERING-16229 E. TEMPLE AVE	\$1,022.50
515306	05/28/2026	GENERAL ENGINEERING-16200 TEMPLE AVE, BUNKHO	\$205.00
515307	05/28/2026	GENERAL ENGINEERING-15652 NELSON AVE	\$102.50
515308	05/28/2026	GENERAL ENGINEERING-15730 NELSON AVE	\$102.50
515309	05/28/2026	GENERAL ENGINEERING-17229 CHESTNUT ST.	\$223.75
515310	05/28/2026	GENERAL ENGINEERING-16242 E. TEMPLE AVE	\$205.00
515311	05/28/2026	GENERAL ENGINEERING-GENERAL ENGINEERING	\$7,657.50
515312	05/28/2026	MISCELLANEOUS HOUSING CAPITAL IMPROVEMENTS	\$3,920.00
515313	05/28/2026	MISCELLANEOUS HOUSING CAPITAL IMPROVEMENTS	\$4,891.25

201023	06/10/2026		GOODSERVICE APPLIANCE REPAIR	\$1,067.43
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Invoice	Date	Description	Amount
20530219	05/16/2026	OVEN IGNITOR SHORT & REPLACED @16212 TEMPLE	\$422.96
20530220	05/16/2026	REPAIR BROKEN DOOR SPRINGS ON DISHWASHER @	\$299.39

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Check	Date		Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
	20530221	05/16/2026	INSPECT & REPAIR WASHING MACHINE @15736 NELS	\$109.00
	20530231	05/21/2026	REPAIR LEAK IN WATER LINE ICE DISPENSER @16200	\$236.08
201024	06/10/2026		IPHMA - PAYROLL ACCOUNT	\$5,000.00
	Invoice	Date	Description	Amount
	MAY-26	05/27/2026	REPLENISH PAYROLL ACCT FOR MAY 2026	\$5,000.00
201025	06/10/2026		JANUS PEST MANAGEMENT	\$3,530.00
	Invoice	Date	Description	Amount
	296003	05/11/2026	MONTHLY RESIDENTIAL PEST REMEDIATION	\$1,765.00
	294981	04/10/2026	MONTHLY RESIDENTIAL PEST REMEDIATION	\$1,765.00
201026	06/10/2026		KLINE'S PLUMBING, INC.	\$3,800.00
	Invoice	Date	Description	Amount
	14793	04/23/2026	PLUMBING MAINT SVC-15714 NELSON	\$225.00
	14808	05/05/2026	PLUMBING MAINT SVC-17229 CHESTNUT ST	\$225.00
	14833	05/19/2026	PLUMBING MAINT SVC-16238 TEMPLE	\$250.00
	14830	05/14/2026	PLUMBING MAINT SVC-16229 TEMPLE	\$600.00
	14829	05/14/2026	PLUMBING MAINT SVC-16242 TEMPLE	\$2,500.00
201027	06/10/2026		MORTISE & TENON BUILDING CORP	\$834.85
	Invoice	Date	Description	Amount
	517	04/08/2026	HANDYMAN MAINT SVC-17217 CHESTNUT	\$834.85
201028	06/10/2026		MUKAI CONSTRUCTION	\$2,550.00
	Invoice	Date	Description	Amount
	03132601	03/13/2026	VARIOUS MISC REPAIRS @ 17229 CHESTNUT	\$2,550.00

**Industry Property and Housing Management Authority
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Check	Date		Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
201029	06/10/2026		NORTH STAR LAND CARE	\$11,315.00
	Invoice	Date	Description	Amount
	1601-1314	05/15/2026	TREE MAINT SVC - IPHMA	\$2,700.00
	1601-1334	05/15/2026	TREE MAINT SVC - IPHMA	\$8,615.00
201030	06/10/2026		SATSUMA LANDSCAPE & MAINT.	\$30,002.50
	Invoice	Date	Description	Amount
	0526EHNHCS	05/08/2026	4/6-5/3/26 LANDSCAPE MAINT	\$30,002.50
201031	06/10/2026		TEMP AIR SYSTEM INC.	\$5,005.00
	Invoice	Date	Description	Amount
	23780	05/07/2026	AC MAINT SVC-16229 TEMPLE	\$520.00
	23738	05/01/2026	AC MAINT SVC-16218 TEMPLE	\$195.00
	23711	05/06/2026	AC MAINT SVC-16000 TEMPLE D	\$195.00
	23740	05/07/2026	AC MAINT SVC-16217 TEMPLE	\$715.00
	23692	04/21/2026	AC MAINT SVC-15736 NELSON	\$520.00
	23705	04/23/2026	AC MAINT SVC-15730 NELSON	\$520.00
	23649	04/14/2026	AC MAINT SVC-16200 TEMPLE BUNKHOUSE	\$520.00
	23693	04/21/2026	AC MAINT SVC-16000 TEMPLE A	\$520.00
	23670	04/17/2026	AC MAINT SVC-16000 TEMPLE B	\$520.00
	23706	04/23/2026	AC MAINT SVC-15722 NELSON	\$195.00
	23679	04/20/2026	AC MAINT SVC-15652 NELSON	\$195.00
	23712	04/24/2026	AC MAINT SVC-16000 TEMPLE C	\$195.00
	23698	04/22/2026	AC MAINT SVC-17217 CHESTNUT	\$195.00

Industry Property and Housing Management Authority
Board Meeting
June 10, 2026

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

Checks	Status	Count	Transaction Amount
	Total	18	\$92,150.78

ITEM NO. 6.2

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
REGULAR MEETING MINUTES
CITY OF INDUSTRY, CALIFORNIA
MARCH 11, 2026
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The Regular Meeting of the Industry Property and Housing Management Authority of the City of Industry, California, was called to order by Chair Calvo at 10:30 a.m., in the City of Industry Chamber, 15651 Mayor Dave Way, California.

FLAG SALUTE

The flag salute was led by Chair 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
Phil Cook, Board Member
James Bickel, Board Member
Timothy O’Gorman, Board Member

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

PRESENTATIONS

There were none.

CONSENT CALENDAR

6.1 CONSIDERATION OF THE REGISTER OF DEMANDS FOR MARCH 11, 2026

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

Board Member Cook inquired about Check No. 200974 for miscellaneous improvements at 16238 Temple in the amount of \$19,000.

Field Operations Project Manager Justin Aguilar from CNC Engineering, explained that

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
REGULAR MEETING MINUTES
CITY OF INDUSTRY, CALIFORNIA
MARCH 11, 2026
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the work involved replacing damaged flooring. The existing tile was removed due to extensive cracking caused by slab issues, the slab cracks were repaired and sealed, and new flooring was installed.

Board Member Cook inquired about Check No. 200975 for work at 17229 Chestnut in the amount of \$11,950.

Field Operations Project Manager Justin Aguilar from CNC Engineering, explained that the work, performed by Makai Construction, addressed floor buckling caused by moisture from recent storms. Repairs included removing and resetting baseboards and thresholds to allow the flooring to settle and be secured, along with minor water remediation and repairs in the bathrooms.

Chair Calvo asked if there were any comments or questions regarding the Consent Calendar. There were none.

MOTION BY BOARD MEMBER COOK AND SECOND BY BOARD MEMBER O’GORMAN 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 - NONE

PUBLIC HEARINGS- NONE

CLOSED SESSION

Chair Calvo asked if there were any Public Comments on closed session 9.1. There were none.

Secretary Gutierrez-Robles announced there was a need for Closed Session as follows:

**9.1 CONFERENCE WITH REAL PROPERTY NEGOTIATORS
Pursuant to Government Code Section 54956.8**

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
REGULAR MEETING MINUTES
CITY OF INDUSTRY, CALIFORNIA
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Property: 22036 Valley Blvd., City of Industry
Agency Negotiators: Joshua Nelson, Executive Director
James M. Casso, General Counsel
Negotiating Parties: Valley Vista Services, Inc.
Under Negotiation: Price and terms of payment

Chair Calvo recessed the meeting into Closed Session at 10:45 a.m.

Chair Calvo reconvened the meeting at 11:05 a.m.

General Counsel Casso reported out of Closed Session.
With regard to Closed Session Item No. 9.1 direction was given to Agency Negotiators,
no final action was taken.

Nothing further to report.

EXECUTIVE DIRECTOR REPORTS

AB 1234 REPORTS

There were none.

BOARD MEMBER COMMUNICATIONS

There were none.

PUBLIC COMMENTS

There were none.

ADJOURNMENT

There being no further business, the Industry Property and Housing Management Authority adjourned at 11:10 a.m.

Ken Calvo
Chair

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
REGULAR MEETING MINUTES
CITY OF INDUSTRY, CALIFORNIA
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Julie Gutierrez-Robles
Secretary

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
SPECIAL MEETING MINUTES
CITY OF INDUSTRY, CALIFORNIA
APRIL 13, 2026
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The Special Meeting of the Industry Property and Housing Management Authority of the City of Industry, California, was called to order by Board Member Cook at 1:03 p.m., in the City of Industry Chamber, 15651 Mayor Dave Way, California.

FLAG SALUTE

The flag salute was led by Board Member Cook.

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: Phil Cook, Board Member
James Bickel, Board Member
Timothy O’Gorman, Board Member

ABSENT: Ken Calvo, Chair
Tim Seal, Vice Chair

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

PRESENTATIONS

There were none.

CONSENT CALENDAR

6.1 CONSIDERATION OF THE REGISTER OF DEMANDS FOR APRIL 8, 2026

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

6.2 CONSIDERATION OF THE MINUTES OF THE OCTOBER 7, 2025 SPECIAL MEETING, NOVEMBER 12, 2025 REGULAR MEETING, DECEMBER 10, 2025

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CITY OF INDUSTRY, CALIFORNIA
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REGULAR MEETING, JANUARY 14, 2026 SPECIAL MEETING, AND FEBRUARY 11, 2026 REGULAR MEETING

RECOMMENDED ACTION: *Approve as submitted.*

Board Member Cook asked if there were any comments or questions regarding the Consent Calendar. There were none.

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

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

ACTION ITEMS

7.1 CONSIDERATION OF AMENDMENT NO. 1 TO THE LICENSE AGREEMENT WITH VALLEY VISTA SERVICES, INC., FOR ACCESS TO ASSESSOR’S PARCEL NUMBER 8563-002-901 LOCATED AT 145 VINELAND AVENUE TO BE USED AS A SURPLUS EQUIPMENT STORAGE LOT

RECOMMENDED ACTION: *Approve Amendment No. 1.*

MOTION BY BOARD MEMBER COOK AND SECOND BY BOARD MEMBER O’GORMAN TO APPROVE AMENDMENT NO. 1. MOTION CARRIED 3-0, BY THE FOLLOWING VOTE:

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

PUBLIC HEARINGS- NONE

CLOSED SESSION-NONE

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
SPECIAL MEETING MINUTES
CITY OF INDUSTRY, CALIFORNIA
APRIL 13, 2026
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EXECUTIVE DIRECTOR REPORTS

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 Industry Property and Housing Management Authority adjourned at 1:09 P.M.

Ken Calvo
Chair

Julie Gutierrez-Robles
Secretary

ITEM NO. 6.3



INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY

MEMORANDUM

TO: Honorable Chairperson and Members of the Board

FROM: Joshua Nelson, Executive Director

STAFF: Yvette Padilla, Management Analyst II
Sam Pedroza, Asst. City Manager

DATE: June 24, 2026

SUBJECT: Consideration 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

Background:

Shri Guru Singh Sabha, Inc., (“Sikh Temple”) is a non-profit religious organization in the City of Walnut, and is a place of worship for Sikhs in the local community and surrounding areas.

Discussion:

The Sikh Temple contacted the Board requesting the use of the property located at 20137 East Walnut Drive South (“Property”) as overflow parking for an event on July 4, 2026. Staff is requesting the Board approve a License Agreement with the Sikh Temple to use the Property for overflow parking.

Fiscal Impact:

The proposed fee is \$200.00 per day.

Recommendation:

Staff recommends that the Board approve the License Agreement.

Exhibits:

1. COI IPHMA License Agreement Sikh Temple

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (“**Agreement**”), dated June 11, 2026, (“**Effective Date**”) is entered into by and between the Industry Property Housing Management Authority, a public body, corporate and politic (“**Licensor/Board**”), and Shri Guru Singh Sabha, a California non-profit organization (“**Licensee**”) (Licensor and Licensee are individually referred to as “**Party**” and collectively referred to as the “**Parties**”).

RECITALS

WHEREAS, the Licensor is the owner of certain property located at **20137 East Walnut Drive South, Walnut, CA 91789**, and Licensee desires to enter the portion of the property generally described as a lot, **Assessor’s Parcel No. 8762-002-901 and 8762-002-902**, as set forth in Exhibit A, attached hereto and incorporated herein by reference (“**Premises**”).

WHEREAS, Licensee desires to utilize the Premises as a parking area for a special event on July 4, 2026; and

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

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

TERMS

1. License to Enter the Premises. Licensor hereby grants to Licensee a non-exclusive license (the “**License**”) granting permission to enter upon the Premises as of the Effective Date of this Agreement, and to use a portion of the Premises, as depicted in Exhibit A, as a parking area for a special event on July 4, 2026 (collectively, “**Permitted Use**”); provided, that Licensee’s use of the Premises shall not interfere with the operation of business activities, if any, that are being conducted on the Premises. Prior to any initial entry pursuant to the License, Licensee shall, provide to Licensor proof of insurance as set forth in Section 7 of this Agreement. Licensee shall not permit any other party, except the duly-authorized representatives, agents, employees, invitees, and contractors (collectively “**Representatives**”) of Licensee to enter or use the Premises during the term of this License, without Licensor’s prior written consent, and in all events the sole reason for entry and use of the Premises shall be for the performance of Licensee’s Permitted Use. Licensee hereby acknowledges that it is only permitted to utilize the portion of the Premises designated in Exhibit A, for the special event parking.

2. Payment. Licensee shall pay Licensor, and Licensor shall accept Two Hundred Dollars (\$200.00) per day (“**License Payment**”), for the use of the Premises. License Payment shall be due upon execution of the Agreement by Licensee. Payment shall be made to Industry Property Housing Management Authority at 15625 Mayor Dave Way, City of Industry, CA 91744.

3. Permitted Use. The Permitted Use is hereby defined to include special event parking, and for no other use. Licensee shall not allow the storage and/or discharge of fireworks on the Premises. Upon execution of this Agreement, Licensee shall provide a site plan to the Licensor, which shall detail the configuration of the vehicles on the Premises, and which shall provide

sufficient ingress and egress for public safety vehicles. Licensee shall exercise due care in the performance of the Permitted Use and such use shall be exercised in a manner which complies with all applicable laws.

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

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

6. Liens.

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

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

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

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

(a) Commercial General Liability (CGL): Insurance Services Office Form CG 00 01 covering CGL on an “occurrence” basis, including products and completed

operations, property damage, bodily injury and personal and advertising injury with limits no less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate.

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

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

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

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

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

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

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

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

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

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

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

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

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

8. Indemnification. From and after the execution of this Agreement, Licensee hereby agrees to indemnify, defend, protect and hold harmless, with counsel of the Licensor's choosing, the Board and any and all predecessors, successors, assigns, agents, officials, employees, members, independent contractors, affiliates, principals, officers, directors, attorneys, accountants, representatives, staff, and council members of the Board collectively, the "**Board Representatives**", and each of them, from and against all claims, including any claims from any third party beneficiary to this Agreement, causes of action, liabilities, losses, damages, injuries, expenses, charges, penalties, or costs, of whatsoever character, nature and kind, (including attorney's fees and costs incurred by the indemnified Party with respect to legal counsel of its choice), whether to property or to person(s), and whether by direct or derivative action, known or unknown, suspected or unsuspected, latent or patent, existing or contingent (collectively "**Losses and Liabilities**"), related directly or indirectly to, or arising out of or in any way connected with any of the activities of Licensee, its agents, employees, licensees, lessees, representatives, invitees, contractors, subcontractors or independent contractors on the Premises. This indemnification requires Licensee to indemnify the Board and any and all Board Representatives from and against all Losses and Liabilities, including attorneys' fees, arising out of the use or release of any Hazardous Substances on the Premises by Licensee. Licensee's obligation to defend shall arise regardless of any claim or assertion that the Board caused or contributed to the Losses and/or Liabilities.

9. Term, Termination and Remedies. The Agreement shall automatically terminate on **July 5, 2026**. Notwithstanding the foregoing, at any time, for any reason, the Licensor may, at its sole and absolute discretion, terminate this Agreement without cause, upon written notice to Licensee. In addition, if Licensee shall be in breach of any of its obligations under this Agreement this License shall terminate upon notice to Licensee. Licensee acknowledges that this License is solely a license, and that Licensee has no rights as an owner, purchaser or tenant by virtue thereof. Upon termination of the Agreement, Licensee shall promptly vacate the Premises and comply with the provisions of Section 4 above. No termination or expiration of this License shall relieve Licensee of its obligations hereunder.

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

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

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

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

Licensor: Joshua Nelson
Executive Director
15625 Mayor Dave Way
City of Industry, CA 91744
Tel: (626) 333-2211
jnelson@cityofindustry.org

With a Copy to: James M. Casso, General Counsel
Casso & Sparks, LLP
13300 Crossroads Parkway North, Suite 410
City of Industry, CA 91746
Tel: (626) 269-2980
jcasso@cassosparks.com

Licensee: Paramjit S. Nijjar, Chief Executive Officer
Shri Guru Singh Sabha, Inc.
20001 East Walnut Drive South,
Walnut, CA 91789
Tel: (909) 869-6165

14. Miscellaneous. This Agreement constitutes the entire agreement between the Parties hereto pertaining to the subject matter hereof, and all prior and contemporaneous agreements, representations and understandings of the Parties hereto, oral or written, are hereby superseded and merged herein. No supplement, modification or amendment of this Agreement shall be binding unless in writing and executed by the Parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions, whether or not similar, nor shall any waiver be a continuing waiver. No waiver shall be binding unless executed in writing by the Party making the waiver. The indemnifications under this Agreement, the obligations of Licensee hereunder to remove liens and Licensee's obligations hereunder with respect to vacating

and repairing the Premises shall survive the expiration or termination of the License Term. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of California. Any action brought concerning this Agreement shall be brought in the appropriate court for the County of Los Angeles, California. Each Party hereby irrevocably consents to the jurisdiction of said court. Licensee hereby expressly waives all provisions of law providing for a change of venue due to the fact that the Board may be a party to such action, including, without limitation, the provisions of California Code of Civil Procedure Section 394. Licensee further waives and releases any right it may have to have any action concerning this Agreement transferred to Federal District Court due to any diversity of citizenship that may exist between the Board and Licensee. The headings of this Agreement are for purposes of reference only and shall not limit or define the meaning of the provisions hereof. This Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which shall constitute one and the same instrument. Neither this instrument nor a short form memorandum or assignment hereof shall be filed or recorded in any public office without Licensor's or Licensee's prior written consent.

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

(SIGNATURES ON FOLLOWING PAGE)

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

“LICENSOR”

“LICENSEE”

**INDUSTRY PROPERTY AND HOUSING
MANAGEMENT AUTHORITY**

SHRI GURU SINGH SABHA

By: _____
Joshua Nelson, Executive Director

By: _____
Paramjit S. Nijjar, Chief Executive Officer

ATTEST:

Julie Gutierrez-Robles, Board Secretary

APPROVED AS TO FORM:

James M. Casso, General Counsel

EXHIBIT A

Legal Description

Assessor's Parcel Numbers (APN) 8762-002-901 and 8762-002-902 located at 20137 East Walnut Drive South, Walnut, CA 91789. The area identified as "Project Site" on the map below by an arrow and defining yellow lines identifies the area of the Premises, where the Permitted Use shall occur.

Location Map – 20137 East Walnut Drive South



ITEM NO. 6.4



INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY

MEMORANDUM

TO: Honorable Chairperson and Members of the Board

FROM: Joshua Nelson, Executive Director

STAFF: Elise Calvo, City Treasurer

DATE: June 24, 2026

SUBJECT: Consideration of the Statement of Amended Investment Policy

Background:

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

This Agenda Item includes the Statement of Investment Policy for the City of Industry dated Fiscal Year 2026-2027, for all future investments, pursuant to Section 53601 and Section 53635 of the California Government Code.

The City of Industry maintains an Investment Policy to ensure public funds are managed with safety, liquidity, and yield – in that exact order of priority. To ensure ongoing legal compliance, staff regularly reviews this policy against amendments passed by the California State Legislature. This policy incorporates the following updates:

Item a.: Negative-Yield Market Accommodations (CGC § 53601.6): Extending the sunset clause to January 1, 2031, explicitly allowing municipal treasurers to hold U.S. Government-backed securities that might yield zero or negative interest if held to maturity during anomalous market conditions.

Item e.: Commercial Paper Standards (CGC § 53601 (h)): allowing municipal agencies to purchase prime Commercial Paper with maximum maturities extended up to 397 days (previously capped at 270 days). Additionally, statutory portfolio allocation caps are expanded to 40% to maximize short-term yield during shifting market cycles.

Discussion:

Fiscal Impact:

Recommendation:

It is my recommendation that the Board approve the amended Investment Policy.

Exhibits:

1. City of Industry Investment Policy Update 2026

City of Industry

STATEMENT OF INVESTMENT POLICY
ELISE CALVO, CITY TREASURER

CITY OF INDUSTRY
STATEMENT OF INVESTMENT POLICY

Contents

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CITY OF INDUSTRY

STATEMENT OF INVESTMENT POLICY

Effective June 11, 2026

(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 U.S. Government, or its agencies (Including GSE debt and U.S. Treasury Obligations)	5 years	None	None (May accept zero/negative yields through 01/01/2031)	53601(b) 53601 (f) and 53601.6
b.	Negotiable Certificates of Deposits (NCDs)	5 years	30%	None	53601(i)
c.	Non-negotiable Certificates of Deposits	5 years	None	None	53630 et seq.
d.	Bankers Acceptances	180 days	40% total (Max 30% in any one commercial bank)	None	53601(g)
e.	Commercial Paper	397 days	40% total (Max 10% per 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 (Subject to State statutory limits)	None	16429.1
g.	California Asset Management Program (CAMP) or JPAs	N/A	None	None	53601 (p)
h.	Collateralized Bank Deposits (Passbook savings/demand deposits)	5 years	None	None	53630 et. Seq and 53601 (n)
i.	Repurchase Agreements	1 year	None	None	53601(j)
j.	Los Angeles County Investment Pool	N/A	None	None	53684

CITY OF INDUSTRY

STATEMENT OF INVESTMENT POLICY

k.	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).				
l.	Local Agency Bonds	5 years	None	None	53601(a)
m.	Medium-Term Notes	5 years or less	30%	"A" rating category or its equivalent or better	53601(k)
n.	Registered Treasury Notes or Bonds of any of the other 49 states in addition to California *	5 years	None	None	53601(d)
o.	Bonds, Notes, Warrants, or other evidence of indebtedness of a local agency within California*	5 years	None	None	53601(e)
p.	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.

STATEMENT OF INVESTMENT POLICY

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

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

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

STATEMENT OF INVESTMENT POLICY

- 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 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. 6.5



INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY

MEMORANDUM

TO: Honorable Chairperson and Members of the Board

FROM: Joshua Nelson, Executive Director

STAFF: Yamini Pathak, Finance Director

DATE: June 24, 2026

SUBJECT: Consideration of Resolution No. IPHMA 2026-01 – A Resolution of the City of Industry Property and Housing Management Authority ("IPHMA") Adopting the FY 2026-2027 IPHMA Budget

Background:

Below is a summary of the revenues and expenses for the IPHMA.

CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
BUDGET COMPARISON TO PRIOR YEAR
PROPOSED BUDGET 2026-2027

	PROPOSED BUDGETED REVENUES			PROPOSED BUDGETED EXPENDITURES		
	2026 - 2027	2025 - 2026	% - CHANGE	2026 - 2027	2025 - 2026	% - CHANGE
160 IPHMA	\$ 363,000	\$ 369,000	-2%	\$ 1,085,000	\$ 1,003,000	8%
124 IPHMA CAPITAL IMPROVEMENT	-	-	0%	800,000	800,000	0%
	<u>\$ 363,000</u>	<u>\$ 369,000</u>		<u>\$ 1,885,000</u>	<u>\$ 1,803,000</u>	

Discussion:

Staff has budgeted total revenues for the IPHMA in the amount of \$363,000 rental income, and are anticipating \$1,085,000 in expenditures for FY 2026-2027, which are mainly for property and landscape maintenances, general engineering and property maintenance. The shortfall of \$722,000 will be supported by transfers from the City of Industry’s General Fund.

Fiscal Impact:

The FY 2026-27 IPHMA Budget totals \$1,085,000 in expenditures and is supported by \$363,000 in revenues, and a \$722,000 subsidy from the City’s General Fund.

The FY 2026-27 IPHMA Capital Budget totals \$800,000 and is supported by City funds, as included in the City’s FY 2026-27 Adopted CIP Budget.

Recommendation:

Staff recommends that the Board adopt Resolution No. IPHMA 2026-01, adopting the Budget for the Industry Property and Housing Management Authority for Fiscal Year 2026-2027.

Exhibits:

- 1. COI IPHMA Resolution FY 2027 Budget
- 2. IPHMA Proposed Budget Book FY 2026-27

RESOLUTION NO. IPHMA 2026-01

A RESOLUTION OF THE CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY ADOPTING THE FISCAL YEAR 2026-27 BUDGET

WHEREAS, on June 24, 2026, the Industry Property and Housing Management Authority (“IPHMA”) Board (“IPHMA Board”) received a presentation on the FY 2026-27 (“FY 2027”) proposed budget for IPHMA; and

WHEREAS, the purpose of the budget workshop was to give the IPHMA Board an opportunity to thoroughly review the proposed budget, ask questions, and provide comments and direction to Staff; and

WHEREAS, it is necessary for the IPHMA Board to adopt the FY 2027 Budget.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE CITY OF INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY DOES HEREBY FIND, DETERMINE, AND RESOLVE AS FOLLOWS:

Section 1. The above recitals are true and correct and are incorporated herein by reference.

Section 2. The Board hereby adopts the FY 2027 Budget, attached hereto as Exhibit A, and incorporated herein by reference.

Section 3. The provisions of this Resolution are severable and if any provision, clause, sentence, word or part thereof is held illegal, invalid, unconstitutional, or inapplicable to any person or circumstances, such illegality, invalidity, unconstitutionality, or inapplicability shall not affect or impair any of the remaining provisions, clauses, sentences, sections, words or parts thereof of the Resolution or their applicability to other persons or circumstances.

Section 4. The Secretary shall certify to the passage and adoption of this resolution and that the same shall be in full force and effect.

PASSED, APPROVED AND ADOPTED by the Board of Directors of the City of Industry Property Housing Management Authority at a special meeting held on June 24, 2026, by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

Ken Calvo, Chairman

ATTEST:

Julie Gutierrez-Robles, Secretary



Industry Property and Housing Management Authority (IPHMA)

City of Industry | FY 2026/27 Proposed Budget

INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
PROPOSED ANNUAL BUDGET

REVENUE SUMMARY BY FUND	ADOPTED BUDGET 2024-25	AMENDED BUDGET 2024-25	ACTUAL 2024-25	ADOPTED BUDGET 2025-26	AMENDED BUDGET 2025-26	ACTUAL 3/31/2026	PROPOSED BUDGET 2026-2027
IPHMA							
4300.02 INVESTMENT INTEREST INCOME	\$ 1,000	\$ 1,000	\$ 161	\$ 1,000	\$ 1,000	\$ 79	\$ 1,000
4331 INTEREST INCOME - LEASES	-	-	9,050	-	-	-	-
4340 RENTAL INCOME	345,000	345,000	371,180	366,000	366,000	235,552	360,000
4355 OTHER INCOME	17,000	17,000	89,042	2,000	2,000	3,850	2,000
IPMHA TOTAL	<u>\$ 363,000</u>	<u>\$ 363,000</u>	<u>\$ 469,433</u>	<u>\$ 369,000</u>	<u>\$ 369,000</u>	<u>\$ 239,481</u>	<u>\$ 363,000</u>

**INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY
PROPOSED ANNUAL BUDGET**

OBJECT #	ACCOUNT DESCRIPTION	ADOPTED BUDGET 2024-25	AMENDED BUDGET 2024-25	ACTUAL 2024-25	ADOPTED BUDGET 2025-26	AMENDED BUDGET 2025-26	ACTUAL 3/31/2026	PROPOSED BUDGET 2026-2027
IPHMA								
5011	BOARD SALARIES	\$ 49,000	\$ 52,000	\$ 50,700	\$ 52,000	\$ 52,000	\$ 39,166	\$ 55,000
5012	GENERAL INSURANCE AND BONDING	-	-	-	-	-	-	-
5016	CALPERS EMPLOYER	-	-	-	-	-	-	1,000
5025	MISCELLANEOUS	1,000	1,000	37	1,000	1,000	-	1,000
5027	MEDICARE	1,000	1,000	735	1,000	1,000	568	1,000
5030	STATE UNEMPLOYMENT	3,000	3,000	863	2,000	2,000	434	3,000
5031	DISABILITY	-	-	-	-	-	-	-
5032	STATE EMPLOYMENT & TRAINING TAX	1,000	1,000	38	-	-	23	1,000
5036	BANK FEES	-	-	-	-	-	-	-
5040	PARS - ARS	2,000	2,000	1,901	2,000	2,000	1,469	3,000
5068	LANDSCAPE MAINTNEANCE	400,000	400,000	324,863	400,000	400,000	264,639	411,000
5110	ACCOUNTING FEES	2,000	2,000	1,615	2,000	2,000	1,238	2,000
5120.01	PROFESSIONAL SERVICES	-	-	37	1,000	1,000	-	50,000
5120.02	LEGAL SERVICES	29,000	29,000	866	29,000	29,000	1,017	25,000
5565	SMALL EQUIPMENTS & SUPPLIES	10,000	10,000	(203)	5,000	5,000	4,736	8,000
5610	TRAVEL AND MEETINGS	-	-	2,841	5,000	5,000	-	5,000
5631	WORKERS COMPENSATION	1,000	1,000	-	1,000	1,000	-	1,000
5640	ADVERTISING AND PRINTING	1,000	1,000	936	2,000	2,000	1,168	2,000
5730.01	UTILITIES - GAS	1,000	1,000	357	1,000	1,000	251	1,000
5730.02	UTILITIES - WATER	33,000	33,000	34,309	33,000	33,000	24,834	39,000
5730.03	UTILITIES - ELECTRIC	1,000	1,000	101	1,000	1,000	166	1,000
5740	PROPERTY TAXES AND ASSESSMENTS	46,000	46,000	32,580	40,000	40,000	40,650	50,000
5900	GENERAL ENGINEERING	150,000	150,000	84,701	100,000	100,000	81,578	100,000
8510	PROPERTY MAINTENANCE	324,000	324,000	203,439	300,000	300,000	168,110	300,000
8517	HOUSING GRANT	25,000	25,000	-	25,000	25,000	-	25,000
TOTAL		<u><u>\$ 1,080,000</u></u>	<u><u>\$ 1,083,000</u></u>	<u><u>\$ 740,714</u></u>	<u><u>\$ 1,003,000</u></u>	<u><u>\$ 1,003,000</u></u>	<u><u>\$ 630,045</u></u>	<u><u>\$ 1,085,000</u></u>



CIP Detail – IPHMA

City of Industry | FY 2026/27 Proposed Budget

Capital Improvement Program

FY 2026-2027

#	Project Name	FY 26-27 Proposed Budget
18. IPHMA Capital Improvements		
A	Miscellaneous Housing Capital Improvements	800,000
		Total
TOTALS - IPHMA		\$800,000

ITEM NO. 6.6



INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY

MEMORANDUM

TO: Honorable Chairperson and Members of the Board

FROM: Joshua Nelson, Executive Director

STAFF: Yamini Pathak, Finance Director

DATE: June 24, 2026

SUBJECT: Consideration of Resolution No. IPHMA 2026-02, a Resolution of the Industry Property and Housing Management Authority, Approving Blanket Purchase Orders (“BPOs”) for Vendors Totaling \$10,000.00 and Over for FY 2026-2027

Background:

A blanket purchase order (“BPO”) Vendor List is a list of vendors with whom the IPHMA anticipates spending over \$10,000.00 in the fiscal year. On June 24, 2026, the IPHMA approved and adopted its budget for FY 2026-27 (“FY 27”). The FY 27 BPO Vendor List was developed in line with the FY 27 Adopted Budget.

Discussion:

BPOs are a customary financial practice common among public agencies in California; and in summary, are utilized to pay for goods and supplies, professional or maintenance services, and/or equipment with vendors with whom the IPHMA conducts business during the fiscal year. Although most BPOs can be created under the Executive Director’s purchasing authority, as an added level of fiscal control and transparency, at the beginning of each fiscal year a list of BPOs for vendors with whom the IPHMA regularly conducts business, that total \$10,000.00 and over annually, is presented to IPHMA Board of Directors for formal approval for the new fiscal year. This streamlines the purchasing process where necessary and assists staff to efficiently obtain goods and supplies, professional or maintenance services, and/or equipment to tend to its day-to-day operations.

BPOs are not intended to bypass or supersede the bidding provisions as outlined in the City of Industry’s Municipal Code (“Code”) (which applies to the IPHMA), or intended to bypass the City’s standard agreements and terms. Departments must adhere to the requirements of the City’s procurement policy, and must obtain informal bidding, quotes, or go through a formal procurement process as necessary. Finance will strictly enforce the procurement policy and ensure departments are adhering to the correct purchasing procedures.

As such, outlined below is a summary of Chapter 3.04 the City’s Code, as it pertains to the purchasing and bidding procedures, that departments must follow and adhere to when obtaining goods and supplies, professional or maintenance services, and/or equipment.

Any additional purchase orders beyond dollar amounts approved in the BPO will be submitted to the Executive Director or IPHMA Board of Directors, following procedures set forth in the City Code and Purchasing Policy.

Supplies & Equipment (Section 3.04.050) - For supplies and equipment, purchases of \$100,000 and under may be made at the discretion of the Executive Director.

Upon the approval of the IPHMA Board of Directors, BPOs will be created for all vendors the IPHMA regularly conducts business with for supplies and equipment for FY 27.

Pursuant to Section 3.04.040 of the Code, purchases of supplies and equipment over \$100,000.00 require a formal bidding process and formal approval by the IPHMA Board of Directors. Should items over \$100,000.00 be taken to the IPHMA Board of Directors during the current fiscal year, BPOs will be created for these items as the Board approves them.

Services (Section 3.04.055) - Procurement of professional services of an estimated value of fifty thousand dollars or less may be made by the Executive Director at his or her discretion on the open market without specific solicitation or competitive bidding requirements. Professional services greater than fifty thousand dollars require prior approval by the IPHMA Board of Directors.

IPHMA is proposing BPOs for services that include on-going periodic facilities maintenance for vendors the IPHMA regularly conducts business with. These services exclude public works projects. The IPHMA is requesting BPOs to streamline the purchase order and invoice processing flow for repetitive, required services for day-to-day operations.

BPO Vendor List for FY 27

The BPO Vendor List for FY 27, attached as Exhibit A, includes all vendors with whom IPHMA regularly conducts business. The BPO amounts are estimated amounts based on historical spending levels; all BPO amounts are in line with the FY 27 Adopted Budget.

Fiscal Impact:

The BPOs for all vendors listed in Exhibit A total \$270,000.00. This has been accounted for and included in the FY 27 Adopted Budget.

Recommendation:

Staff recommends the IPHMA Board adopt Resolution No. IPHMA 2026-02, approving the BPO Vendor List for vendors totaling \$10,000.00 and over for FY 27.

Exhibits:

1. IPHMA Resolution Blanket Purchase Orders FY 27
2. Blanket Purchase Orders IPHMA FY26-27

RESOLUTION NO. IPHMA 2026-02

RESOLUTION OF THE INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY, APPROVING BLANKET PURCHASE ORDERS FOR VENDORS TOTALING \$10,000.00 AND OVER FOR FY 2026-2027

WHEREAS, in FY 2016-17 (“FY 17”), the Financial Services Department (“Finance”) implemented several new internal controls and financial procedures Citywide, in which blanket purchase orders (“BPOs”) were identified as a critical fiscal control that allows the Industry Property and Housing Management Authority (“IPHMA”) to procure goods and supplies, professional or maintenance services, and/or equipment in a timely manner to efficiently administer the day-to-day operations of the IPHMA; and

WHEREAS, BPOs are a customary financial practice among public agencies in California; and in summary, are utilized to pay for goods and services with vendors that IPHMA regularly conducts business with during the fiscal year; and

WHEREAS, annually, after the IPHMA’s operating budget is adopted, Finance presents to the IPHMA Board of Directors for its consideration a BPO Vendor List for all vendors with whom IPHMA anticipates spending over \$10,000.00 in the upcoming fiscal year; and

WHEREAS, on June 24, 2026, the IPHMA approved and adopted its budget for FY 2026-27 (“FY 27”); and

WHEREAS, the FY 27 BPO Vendor List was developed in accordance with Chapter 3.04 of the City of Industry’s Municipal Code (which applies to the IPHMA) as it pertains to purchasing and bidding procedures; and

WHEREAS, the FY 27 BPO Vendor List was also developed in accordance with the FY 27 Adopted Budget.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY DOES HEREBY FIND, DETERMINE, AND RESOLVE AS FOLLOWS:

Section 1. The above recitals are true and correct and are incorporated herein by reference.

Section 2. The the list of BPOs, attached hereto as Exhibit A, and incorporated herein by reference, for all vendors that total \$10,000.00 and over for FY 27, is hereby approved.

Section 3. The Executive Director, and/or his designee, is authorized to prepare and execute all BPOs identified and listed on said Exhibit A.

Section 4. The provisions of this Resolution are severable and if any provision, clause, sentence, word or part thereof is held illegal, invalid, unconstitutional, or inapplicable to any person or circumstances, such illegality, invalidity, unconstitutionality, or inapplicability shall not affect or impair any of the remaining provisions, clauses, sentences, sections, words or parts thereof of the Resolution or their applicability to other persons or circumstances.

Section 5. The Board Secretary shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

PASSED, APPROVED AND ADOPTED by the Board of Directors of the Industry Property Housing Management Authority at a special meeting held on June 24, 2026, by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

Ken Calvo, Chairman

ATTEST:

Julie Gutierrez-Robles, Secretary

**Industry Property and Housing Management Authority
Blanket Purchase Order Vendor List for FY 2026-27 ("FY 27")
Exhibit A
Vendors Totaling \$10,000 and Over**

SERVICES

Item #	Vendor Name	FY 27 Proposed Amount	Primary Purpose
1	Alliance Janitorial	15,000	Carpet cleaning services
2	Blake Air Conditioning Company	10,000	Air conditioning maintenance services
3	Espy's Electrical Services Inc	15,000	Electric maintenance services
4	Garcia Fence Corp	15,000	Fence maintenance services
5	Good Service Appliance Repair	10,000	Appliance maintenance services
6	Irri-Care Plumbing and Backflow Testing	10,000	Backflow maintenance services
7	Kline's Plumbing Inc.	15,000	Plumbing maintenance services
8	Mortise & Tenon Building Corp	15,000	General Contractor maintenance services
9	Ramos and Sons	15,000	Plumbing maintenance services
10	Temp Air System, Inc.	15,000	Air conditioning maintenance services
11	CELCO Construction	15,000	General Contractor maintenance services
12	Mukai Construction	15,000	General Contractor maintenance services
13	DSRM	15,000	General Contractor maintenance services
14	KP Construction	15,000	Concrete and General Contractor maintenance services
15	WC Construction	15,000	General Contractor maintenance services

\$ 210,000.00

SUPPLIES

Item #	Vendor Name	FY 27 Proposed Amount	Primary Purpose
1	B2 Print	10,000	Office supplies - letterhead, envelopes, & business cards
2	BAVCO	10,000	Backflow maintenance supplies
3	Merritt's Ace Hardware	10,000	Property maintenance supplies
4	Resource Building Material	10,000	Building and landscape materials

\$ 40,000.00

SERVICES & SUPPLIES

Item #	Vendor Name	FY 27 Proposed Amount	Primary Purpose
1	Locks Plus	10,000	Supplies-key, locks and materials and repair services
2	Country Estates	10,000	Fence maintenance services and materials

\$ 20,000.00

TOTAL IPHMA \$ 270,000.00

ITEM NO. 6.7



INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY

MEMORANDUM

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

FROM: Joshua Nelson, Executive Director

STAFF: Bing Hyun, Assistant Executive Director

DATE: June 24, 2026

SUBJECT: Consideration of Amendment No. 1 to the Residential Rental Agreement for 15714 E. Nelson Avenue

Discussion:

The Industry Property and Housing Management Authority (“IPHMA”) received an Amendment Request from 15714 E. Nelson Avenue to make the following changes to their Residential Rental Agreement:

1. Add one (1) tenant
2. Remove one (1) pet
3. Add one (1) pet

The Amendment Request was provided to the Ad Hoc Committee for review. The additional tenant was submitted as a reasonable accommodation related to a medical condition. Staff was directed to bring this Amendment before the Board for consideration.

Fiscal Impact:

There is no fiscal impact.

Recommendation:

The IPHMA Ad Hoc Committee recommends approving Amendment No. 1 to the Residential Rental Agreement.

JN/BH:lh

ITEM NO. 7.1



INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY

MEMORANDUM

TO: Honorable Chairperson and Members of the Board

FROM: Joshua Nelson, Executive Director

STAFF: Bing Hyun, Asst. City Manager

DATE: June 24, 2026

SUBJECT: Discussion and Direction Regarding Rent Increases for Existing Tenants

Background:

The Industry Property and Housing Management Authority (“IPHMA”) previously directed Staff to increase rent for all existing tenants by 5% effective January 1, 2025, provided that no rent would exceed the target rent amounts set on July 1, 2023.

On June 25, 2025, the IPHMA directed Staff to increase rent for all existing tenants by 3% effective August 1, 2025, provided that no rent would exceed the target rent amounts set on July 1, 2023.

Pursuant to the California Tenant Protection Act of 2019 (AB 1482), rent amounts may only be increased annually by either a maximum of 5% of the current rent amount plus the local rate of inflation; or 10% of the current rent amount, whichever is lower. Civil Code Section 1947.12(g)(3)(B)(i)(I), states: “The percentage change shall be the percentage change in the amount published for April of the immediately preceding calendar year and April of the year before that.”

Discussion:

The Los Angeles-Long Beach-Anaheim area Consumer Price Index (“CPI”) percent change in price for the 12-month period of April 2024 – April 2025 is 3%. Based on State law, the maximum amount that rent can be increased within a 12-month period is 8%.

At this time, the IPHMA may consider a rent increase up to 8% effective August 1, 2026, or later.

Fiscal Impact:

Any potential increase in monthly revenues will be determined by the rent increase set by the IPHMA Board, if any at all.

Recommendation:

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.

Exhibits: