



# AGENDA

## **REGULAR MEETINGS OF THE HOUSING SUCCESSOR SUCCESSOR AGENCY AND CITY COUNCIL**

**November 14, 2019  
6:00 P.M.**

Council Chambers  
11710 Telegraph Road  
Santa Fe Springs, CA 90670

***John Mora, Councilmember  
Annette Rodriguez, Councilmember  
Joe Angel Zamora, Councilmember  
William K. Rounds, Mayor Pro Tem  
Juanita Trujillo, Mayor***

**Public Comment:** The public is encouraged to address City Council on any matter listed on the agenda or on any other matter within its jurisdiction. If you wish to address the City Council, please complete the card that is provided at the rear entrance to the Council Chambers and hand the card to the City Clerk or a member of staff. City Council will hear public comment on items listed on the agenda during discussion of the matter and prior to a vote. City Council will hear public comment on matters not listed on the agenda during the Oral Communications period.

Pursuant to provisions of the Brown Act, no action may be taken on a matter unless it is listed on the agenda, or unless certain emergency or special circumstances exist. The City Council may direct staff to investigate and/or schedule certain matters for consideration at a future City Council meeting.

**Americans with Disabilities Act:** In compliance with the ADA, if you need special assistance to participate in a City meeting or other services offered by this City, please contact the City Clerk's Office. Notification of at least 48 hours prior to the meeting or time when services are needed will assist the City staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting or service.

**Please Note:** Staff reports, and supplemental attachments, are available for inspection at the office of the City Clerk, City Hall, 11710 E. Telegraph Road during regular business hours 7:30 a.m.-5:30 p.m., Monday-Thursday and every other Friday. Telephone: (562) 868-0511.

# ***City of Santa Fe Springs***

## ***Regular Meetings***

***November 14, 2019***

**1. CALL TO ORDER**

**2. ROLL CALL**

John Mora, Councilmember  
Annette Rodriguez, Councilmember  
Joe Angel Zamora, Councilmember  
William K. Rounds, Mayor Pro Tem  
Juanita Trujillo, Mayor

**CLOSED SESSION**

**3. CONFERENCE WITH LABOR NEGOTIATORS**

(Pursuant to California Government Code Section 54957.6)

**Agency Designated Representatives:** City Manager, Director of Finance, Human Resources Manager, City Attorney

**Employee Organizations:** Santa Fe Springs City Employees' Association and Santa Fe Springs Firefighters' Association

**CLOSED SESSION**

**4. CONFERENCE WITH LABOR NEGOTIATORS**

(Pursuant to California Government Code Section 54957.6)

**Agency Designated Representatives:** City Manager, City Attorney

**Employee Organization:** Santa Fe Springs Executive, Management and Confidential Employees' Association

### **HOUSING SUCCESSOR**

**5. CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Housing Successor.*

Minutes of the October 8, 2019 Housing Successor Meeting (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

### **SUCCESSOR AGENCY**

**6. CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Successor Agency.*

Minutes of the October 8, 2019 Successor Agency Meeting (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

**CITY COUNCIL**

**7. CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the City Council.*

- a. Minutes of the October 8, 2019 Special City Council Meeting (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

- b. Quarterly Treasurer's Report of Investments for the Quarter Ended September 30, 2019 (Finance)

**Recommendation:**

- Receive and file the report.

**PUBLIC HEARING**

**8. Alcohol Sales Conditional Use Permit Case No. 77 (Police Services)**

Request for approval of Alcohol Sales Conditional Use Permit Case No. 77 to allow the operation and maintenance of an alcoholic beverage use involving the warehousing and distribution of alcoholic beverages at Golden Harvest Group located at 12436 Bell Ranch Drive within the Heavy Manufacturing (M-2). (CHF Trading)

**Recommendation:**

- Open the Public Hearing and receive any comments from the public regarding Alcohol Sales Conditional Use Permit No. 77, and thereafter close the public hearing;
- Approve Alcohol Sales Conditional Use Permit Case No. 77 subject to the conditions of approval contained in Resolution No. 9652 as "Exhibit A"; and
- Adopt Resolution No. 9652, which incorporates the Planning Commission's findings and action regarding this matter.

**NEW BUSINESS**

**9. City's Batting Cages Facility Concession Agreement - Approve One Year Extension (Public Works)**

**Recommendation:**

- Approve Contract Amendment Number One with Henry Hernandez to extend the term of the Agreement for One Year; and
- Authorize the Mayor to execute Contract Amendment Number One.

**10. Approval of Proposition A Discretionary Incentive Grant Program Memorandum of Understanding (Public Works)**

**Recommendation:**

- Authorize the Mayor to execute the Memorandum of Understanding (MOU) with the Los Angeles County Metropolitan Transportation Authority (LACMTA).

11. Rivera Road Improvements – Authorization to Advertise for Construction Bids (Public Works)

**Recommendation:**

- Approve the Plans and Specifications; and
- Authorize the City Engineer to advertise for construction bids.

**Please note:** Item Nos. 12 – 21, will commence at the 6:30 p.m. hour.

12. **INVOCATION**

13. **PLEDGE OF ALLEGIANCE**

14. **INTRODUCTIONS**

- Representatives from the Chamber of Commerce

15. **ANNOUNCEMENTS**

16. **CITY MANAGER'S AND EXECUTIVE TEAM REPORTS**

17. **PRESENTATIONS - None**

18. **APPOINTMENTS TO BOARDS, COMMITTEES, COMMISSIONS**

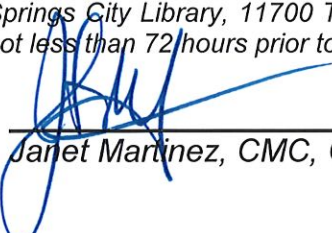
- a. Advisory Committee Appointments

19. **ORAL COMMUNICATIONS** *This is the time when comments may be made by interested persons on matters not on the agenda having to do with City business.*

20. **COUNCIL COMMENTS**

21. **ADJOURNMENT**

*I hereby certify under penalty of perjury under the laws of the State of California, that the foregoing agenda was posted at the following locations; Santa Fe Springs City Hall, 11710 Telegraph Road; Santa Fe Springs City Library, 11700 Telegraph Road; and the Town Center Plaza (Kiosk), 11740 Telegraph Road, not less than 72 hours prior to the meeting.*

  
\_\_\_\_\_  
Janet Martinez, CMC, City Clerk

November 8, 2019  
Date



**FOR ITEM NO. 5**  
**PLEASE SEE ITEM NO. 7A**

**FOR ITEM NO. 6**  
**PLEASE SEE ITEM NO. 7A**



# *City of Santa Fe Springs*

City Council Meeting

ITEM NO. 7A

November 14, 2019

## **CONSENT AGENDA**

Minutes of the October 8, 2019 Regular City Council Meeting

### **RECOMMENDATION**

- Approve the minutes as submitted.

### **BACKGROUND**

Staff has prepared minutes for the following meeting:

- October 8, 2019

Staff hereby submits the minutes for Council's approval.

A handwritten signature in dark ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
City Manager

### **Attachment:**

1. Minutes for October 8, 2019



APPROVED:

## MINUTES OF THE MEETINGS OF THE CITY COUNCIL

October 8, 2019

1. **CALL TO ORDER**

Mayor Trujillo called the meeting to order at 6:00 p.m.

2. **ROLL CALL**

**Members present:** Councilmembers/Directors: Mora, Rodriguez, Zamora, Mayor Pro Tem/Vice Chair Rounds and Mayor Trujillo.

**Members absent:** None

### HOUSING SUCCESSOR

3. **CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Housing Successor.*

Minutes of the September 10, 2019 Housing Successor Meeting (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

It was moved by Mayor Pro Tem Rounds, seconded by Council Member Mora, to approve the minutes as submitted, by the following vote:

**Ayes:** Mora, Rodriguez, Zamora, Rounds, Trujillo

**Nayes:** None

**Absent:** None

### SUCCESSOR AGENCY

4. **CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Successor Agency.*

Minutes of the September 10, 2019 Successor Agency Meeting (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

It was moved by Council Member Zamora, seconded by Council Member Rodriguez, to approve the minutes as submitted, by the following vote:

**Ayes:** Mora, Rodriguez, Zamora, Rounds, Trujillo

**Nayes:** None

**Absent:** None

**CITY COUNCIL**

**5. CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the City Council.*

a. Minutes of the September 10, 2019 Special City Council Meeting (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

b. Authorize the Disposal of Surplus Vehicles and Equipment by Way of Public Auction (Finance)

**Recommendation:**

- Authorize the disposal of eleven (11) surplus vehicles, five (5) trailers, and various obsolete equipment at public auction.

It was moved by Council Member Rodriguez, seconded by Council Member Mora, to approve Items No. 5A and 5B, by the following vote:

**Ayes:** Mora, Rodriguez, Zamora, Rounds, Trujillo

**Nayes:** None

**Absent:** None

**NEW BUSINESS**

**6. Approve 2020 ArtFest Professional Services Agreement (Community Services)**

**Recommendation:**

- Authorize the Director of Community Services to execute a Professional Services Agreement with Crepes and Grapes Café, LLC. Sandra Hahn, for consulting services for the 2020 Art Fest Event.

Council Member Zamora inquired whether staff has looked into in house staffing can plan the event for the Art Fest rather than hiring someone for \$50,000, to see if the City can save some money.

He also asked staff if there could be a display of art the month before the Art Fest, having it at City Hall or Library.

Mayor Pro Tem Rounds stated that the Heritage Arts Advisory Committee is already working on having Art displayed at City Hall.

Discussion ensued amongst Council.

It was moved by Council Member Rodriguez, seconded by Mayor Pro Tem Rounds, to authorize the Director of Community Services to execute a Professional Services Agreement with Crepes and Grapes Café, LLC. Sandra Hahn, for consulting services for the 2020 Art Fest Event, by the following vote:

**Ayes:** Mora, Rodriguez, Zamora, Rounds, Trujillo

**Nayes:** None

**Absent:** None

7. Approval of Café Libro Concession Agreement Renewal with Tierra Mia Coffee (Community Services)

**Recommendation:**

- Authorize the Mayor to execute a one-year agreement with Tierra Mia Coffee Company to provide concession services in the Café Libro area of the City Library.

It was moved by Mayor Pro Tem Rounds, seconded by Council Member Zamora, to authorize the Mayor to execute the one-year agreement with Tierra Mia Coffee Company to provide concession services in the Café Libro area of the City Library, by the following vote:

**Ayes:** Mora, Rodriguez, Zamora, Rounds, Trujillo

**Nayes:** None

**Absent:** None

8. Authorize the Purchase of Vehicles & Equipment by Piggybacking off of Sourcewell Cooperative Contracts (Finance)

**Recommendation:**

- Authorize the purchase of one (1) 2020 Ford Fusion Hybrid off of Sourcewell contract No. 120716-NAF through National Auto Fleet Group for \$33,178.73
- Authorize the purchase of one (1) 2020 Ford Ranger off of Sourcewell contract No. 120716-NAF through National Auto Fleet Group for \$28,823.70
- Authorize the purchase of one (1) 2020 Ford F550 with an Altec aerial device off of Sourcewell contract No. 021418-ALT for \$115,896.82 through Altec, Inc.
- Authorize the Director of Purchasing Services to issue purchase orders to procure these vehicles and equipment.

It was moved by Council Member Zamora, seconded by Mayor Pro Tem Rounds, to authorize the purchase of one (1) 2020 Ford Fusion Hybrid off of Sourcewell contract No. 120716-NAF through National Auto Fleet Group for \$33,178.73; and authorize the purchase of one (1) 2020 Ford Ranger off of Sourcewell contract No. 120716-NAF through National Auto Fleet Group for \$28,823.70; and authorize the purchase of one (1) 2020 Ford F550 with an Altec aerial device off of Sourcewell contract No. 021418-ALT for \$115,896.82 through Altec, Inc; authorize the Director of Purchasing Services to issue purchase orders to procure these vehicles and equipment, by the following vote:

**Ayes:** Mora, Rodriguez, Zamora, Rounds, Trujillo

**Nayes:** None

**Absent:** None

9. Award an Order to PDQ Rentals for one (1) Whacker Diesel Vibratory Roller (Finance)

**Recommendation:**

- Award an order to PDQ Rentals for one (1) model No. RD18-100 Whacker Diesel Vibratory Roller in the amount of \$39,802.10.



It was moved by Council Member Rodriguez, seconded by Mayor Pro Tem Rounds, to award an order to PDQ Rentals for one (1) model No. RD18-100 Whacker Diesel Vibratory Roller in the amount of \$39,802.10, by the following vote:

**Ayes:** Mora, Rodriguez, Zamora, Rounds, Trujillo

**Nayes:** None

**Absent:** None

10. Resolution No. 9648 – Authorizing Submittal of a Grant Application to the State of California Department of Housing and Community Development for the Senate Bill 2 (SB 2) Planning Grant Program (Planning)

**Recommendation:**

- Adopt Resolution No. 9648; and
- Authorize the City Manager to execute all necessary documents for the grant if awarded, accept and administer the grant, including any renewals.

It was moved by Council Member Zamora, seconded by Mayor Pro Tem Rounds, to adopt Resolution No. 9648, and authorize the City Manager to execute all necessary documents for the grant if award, accept and administer the grant, including any renewals, by the following vote:

**Ayes:** Mora, Rodriguez, Zamora, Rounds, Trujillo

**Nayes:** None

**Absent:** None

11. Resolution No. 9649 – Request for Parking Restriction along the frontage of 13245 Florence Avenue (Public Works)

**Recommendation:**

- Adopt Resolution No. 9649, which would prohibit the parking of vehicles weighing over 6,000 pounds on the north side of Florence Avenue from Laurel Avenue to a point 355 feet west of Laurel Avenue and implement a tow-away zone within the same limits for vehicles that violate the restriction.

It was moved by Council Member Rodriguez, seconded by Council Member Zamora, to adopt Resolution No. 9649, which would prohibit the parking of vehicles weighing over 6,000 pounds on the north side of Florence Avenue from Laurel Avenue to a point 355 feet west of Laurel Avenue and implement a tow-away zone within the same limits for vehicles that violate the restriction, by the following vote:

**Ayes:** Mora, Rodriguez, Zamora, Rounds, Trujillo

**Nayes:** None

**Absent:** None

12. Ann Street Improvements – Approval to Terminate Contract with MK Construction (Public Works)

**Recommendation:**

- Terminate the contract with MK Construction of Orange, California.

It was moved by Council Member Zamora, seconded by Mayor Pro Tem Rounds, to terminate the contract with MK Construction of Orange, California, by the

following vote:

**Ayes:** Mora, Rodriguez, Zamora, Rounds, Trujillo  
**Nayes:** None  
**Absent:** None

13. Transportation Services Scheduling Software Upgrade-Purchase Authorization and Amendment to Software License and Maintenance Agreement with Trapeze Software Group, Inc. (Public Works)

**Recommendation:**

- Authorize the purchase of an upgrade to the Transportation Services scheduling software; and
- Authorize the Director of Public Works to execute Amendment Number One to the Software License and Maintenance Agreement with Trapeze Software Group, Inc.

It was moved by Mayor Pro Tem Rounds, seconded by Council Member Mora, to authorize the purchase of an upgrade to the Transportation Services scheduling software, and authorize the Director of Public Works to execute Amendment Number One to the Software License and Maintenance Agreement with Trapeze Software Group, Inc., by the following vote:

**Ayes:** Mora, Rodriguez, Zamora, Rounds, Trujillo  
**Nayes:** None  
**Absent:** None

14. Slauson Avenue Overpass – Approval of Public Overpass Agreement with the County of Los Angeles, City of Pico Rivera and Union Pacific Railroad (Public Works)

**Recommendation:**

- Approve the Public Overpass Agreement with the County of Los Angeles, City of Pico Rivera and Union Pacific Railroad (UPRR) for the construction and maintenance of the Slauson Avenue Overpass; and
- Authorize the Mayor to execute the Public Overpass Agreement.

It was moved by Mayor Pro Tem Rounds, seconded by Council Member Rodriguez, to approve the public overpass agreement with the County of Los Angeles, City of Pico Rivera and Union Pacific Railroad (UPRR) for the construction and maintenance of the Slauson Avenue Overpass; and authorize the Mayor to execute the public overpass agreement, by the following vote:

**Ayes:** Mora, Rodriguez, Zamora, Rounds, Trujillo  
**Nayes:** None  
**Absent:** None

**COUNCIL MEMBER REQUESTED ITEM**

15. Discussion of Possible Changes to City Council Meeting Agendas, Including Moving the 7:00 p.m. Portion to An Earlier Time

**Recommendation:**

- Discuss and provide staff direction regarding possible changes to City Council meeting agendas, including moving the 7:00 p.m. portion to an earlier time.

Discussion ensued amongst Council.

It was moved by Mayor Trujillo, seconded by Mayor Pro Tem Rounds, to move the 7:00 p.m. agenda portion to an earlier time of 6:30 p.m., by the following vote:

**Ayes:** Mora, Rodriguez, Rounds, Trujillo

**Nayes:** Zamora

**Absent:** None

City Attorney Ivy M. Tsai read Closed Session Item No. 16.

Mayor Trujillo opened oral communications for closed session item only.

There was no one present to speak during oral communications.

Mayor Trujillo closed oral communications for closed session item only.

**CLOSED SESSION**

**16. REAL PROPERTY NEGOTIATIONS**

(Pursuant to California Government Code Section 54956.8)

**Property:** APN: 8011-012-902 at 13241 Lakeland Road

**Agency Negotiator:** Raymond R. Cruz, City Manager; Ivy Tsai, City Attorney; Travis Hickey, Finance Director; and Wayne Morrell, Planning Director

**Negotiation Parties:** Lakeland Collaborative (Whole Child, Habitat for Humanity and Richman Group)

**Under Negotiation:** Price and Terms for the Sale of Property

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***Mayor Trujillo recessed the meetings at 6:16 p.m.***

***Mayor Trujillo convened the meeting at 7:00 p.m.***

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City Attorney, Ivy M. Tsai provided a brief report on closed session Item No. 16, she stated there was no action taken.

**17. INVOCATION**

Invocation was led by Council Member Mora.

**18. PLEDGE OF ALLEGIANCE**

Youth Leadership Committee led the Pledge of Allegiance.

**19. INTRODUCTIONS**

- Representatives from the Chamber of Commerce: Carolyn Reggio from CAPC and Kathy Fink, Chamber CEO.

**20. ANNOUNCEMENTS**

The Youth Leadership Committee Members made the following announcements:

- Heritage Park Lantern Tour, Friday, October 11, 2019 at 7:00 p.m.
- Warner Brothers Studio, Saturday, October 19, 2019 at 10:00 a.m.
- Dia de los Muertos, Saturday, October 19, 2019 at 5:00 p.m.

**21. CITY MANAGER AND EXECUTIVE TEAM REPORTS**

- City Manager, Raymond R. Cruz had no report.
- Director of Public Works, Noe Negrete spoke on two projects: Greenstone Avenue "Test Strips", noted the estimated completion time is before thanksgiving and also spoke about Santa Fe Springs Road; the final repaving was done October 7, 2019 and the second coat will be done on October 20-21, final striping will be done October 28. Lastly, he spoke about the hallway by Finance was brightened by changing the colors of the wall.
- Director of Planning, Wayne Morrel spoke about the property on sale on Florence Avenue. Noted that this would be developed to a single dwelling building, for example a grocery store. Last, he spoke about Community Planning Month.
- Director of Police Services, Dino Torres provided an update on the traffic enforcement report for September.
- Fire Chief, Brent Hayward spoke about the Relay for Life recognition dinner that will be taking place that night of the meeting. He also provided a recap of the weekends of September 27<sup>th</sup> and 28<sup>th</sup>.
- Director of Finance and Administrator, Travis Hickey announced that the Human Resources department just released the announcement on the Battalion Chief Position.
- Director of Library, Joyce Ryan spoke about the Walk to School day event, thanked Mayor Trujillo and Council Member Zamora for attending the event. She also spoke about the Star Wars reading event.

**22. PRESENTATIONS**

- a. Proclaiming October 23-31, 2019 as "Red Ribbon Week"
- b. Recognition of 2018 Citizen of the Year
- c. Proclamation Supporting the "Reducing Crime and Keeping California Safe Act of 2020"

**23. APPOINTMENTS TO BOARDS, COMMITTEES, COMMISSIONS**

- a. Committee Re-Appointments

Council Member Rodriguez appointed Manny Zevalles to the Beautification Committee.

**24. ORAL COMMUNICATIONS**

Director of Public Works, Noe Negrete provided a brief report in response to the last meeting's public comment speaker. He noted that there has been changes done on Jersey Avenue. There has been signage added such as the vehicle weight limit restriction

sign and the no parking sign. There has also been temporary screens removed at the Police Services Center parking lot and the green screen installed at police services center parking lot. There will be a hedge added on the nursery in the near future that is more opaque to block the light. However, he noted that since it is private property there will be communication with the property owner to provide rights for the City to add the hedge. He also stated that they are working with Starbucks to see if there can be one gate to have only one driveway open rather than both at night to avoid light shining to the property.

The following individuals spoke during oral communications: Gilbert Aguirre and Adriana Vergara.

## **25. COUNCIL COMMENTS**

Council Member Mora thanked residents for attending the meeting. Congratulated Manny Zevallos for being selected as the 2018 Citizen of the Year. He noted he missed the Relay for Life and Fiestas Patrias events due to prior commitments, however noted that he will make an effort to open his schedule to attend both events next year. He also acknowledged the Fire Department for continuing to raise funds for cancer awareness. Lastly, he spoke about Red Ribbon Week.

Council Member Rodriguez thanked everyone for attending the meeting. She acknowledged everyone that attended the Relay for Life event. Lastly, she thanked the Chamber for putting together the 2019 Citizen of the Year event.

Council Member Zamora thanked Manny and Charlotte Zevallos for their dedication to the community. He also acknowledged Scott Radcliffe and wished he could have attended yesterday's event; however, he had a prior commitment. Also, he spoke about Captain Davis and welcomed the new captain. He spoke about attending the Relay for Life and the Walk to School events. Lastly, he spoke about the Women's Club event scheduled for November 15<sup>th</sup>.

Mayor Pro Tem Rounds spoke about a Zen Garden at GVNC and encouraged residents to attend. He thanked everyone for attending the meeting. He also congratulated Manny Zevallos for being selected as Citizen of the Year. Lastly, he acknowledged Chief Brent Hayward and the City staff for their work and fundraising efforts for the Relay for Life event.

Mayor Trujillo thanked the Council for attending the City events despite the conflicting work schedules. She thanked the Zevallos family for their contributions, thanked the residents for attending the meeting; and noted the city would look into their concerns.

**26. ADJOURNMENT**

Mayor Trujillo adjourned the meeting at 8:12 p.m.

\_\_\_\_\_  
Juanita Trujillo  
Mayor

**ATTEST:**

\_\_\_\_\_  
Janet Martinez  
City Clerk

\_\_\_\_\_  
Date





# City of Santa Fe Springs

City Council Meeting

ITEM NO. 7B

November 14, 2019

## **CONSENT AGENDA**

Quarterly Treasurer's Report of Investments for the Quarter Ended September 30, 2019.

### **RECOMMENDATION**

Receive and file the report.

## **BACKGROUND**

Beginning January 2016, the City retained PFM Asset Management LLC ("PFMAM") to manage \$20.8 million of the City's reserve funds ("managed portfolio").

Based on a cash flow analysis and discussion with PFMAM and the Council Finance Subcommittee, an additional \$10.0 million of the City's reserve funds were added to the portfolio in May 2017 bringing the total principal invested to \$30.8 million.

At the end of each calendar quarter, PFMAM provides a detailed written report covering general market conditions as well as the balances and transactions of the City's portfolio for the previous quarter. PFMAM's detailed report is attached to this Treasurer's Report. The Treasurer's Report for the Quarter Ended September 30, 2019 was also provided to each Councilmember on October 30, 2019.

Ms. Sarah Meacham, a Director with PFMAM, along with her staff, have regularly provided an update to the Council Finance Subcommittee, including a detailed review of the results of the portfolio for the quarter, a discussion of the investment strategies and policies which govern the City's portfolio, and general market conditions. Staff will coordinate a meeting with the PFMAM to perform a detailed review of the portfolio and answer any questions that may arise.

## **CITY INVESTMENT PORTFOLIO**

The City's managed portfolio generated interest income in the amount of \$202,240 for the most recent quarter. The interest income represents actual cash receipts received by the City plus the amortization of any discounts or premiums. The figure does not include unrealized gains or losses.

The overall performance of the City's managed portfolio account is expressed in a "yield" and "total return". The yield is a forward-looking measurement which shows the income and dividends on the investments to be expected in the future based on current holdings, expressed as an annual rate of return. The City's yield (at cost value) at September 30, 2019 was 2.42%, down from 2.46% the previous quarter.

Report Submitted By: Travis Hickey, City Treasurer  
Lana Dich, Asst. City Treasurer

Date of Report: November 8, 2019



# City of Santa Fe Springs

City Council Meeting

November 14, 2019

Total return on the other hand, is a backward-looking measurement focused on not only interest earned, but also realized and unrealized gains/losses. Realized gains/losses result from selling a security at a price higher or lower than was actually paid to purchase it. Unrealized gains/losses result from market value increases and decreases in security values for securities which are still held in the portfolio.

Of particular importance to the City's portfolio is the inverse relationship between yield and market value. In general, when yields go up, market values go down, and vice versa. For example, if the City is holding a bond which pays 1.0% and the market yield increases to 1.1% the market value of the City's 1.0% security will decline so that an investor purchasing the security would pay a price below face value which would cause the security to yield 1.1% even though it only pays 1.0%. If held until maturity, the security would pay the full face value along with the 1.0% stated interest throughout the term. In other words, "unrealized" gains/losses are not "realized" unless the security is actually sold prior to maturity.

The City generally experienced a rising yield market since July 2016. The yield at June 30, 2016 was 1.25% and rose to 2.42% as of September 30, 2019. This has resulted in unrealized losses, however, it is important to point out that the investments continue to pay the stated interest on the security. The unrealized losses simply represent the amount that the City would lose, if the security was sold in the current market conditions. It is not an actual loss of the City's principal value invested. It is also important to remember that rising yield markets are good in the sense that as securities mature, they are replaced with higher rate securities, increasing the overall interest income of the portfolio.

Because the total return (as opposed to the yield) takes into account realized and unrealized gains/losses, it is generally compared against a target benchmark to evaluate portfolio performance. The City's benchmark is the 1-5 Year U.S. Treasury Index. The total return for the City's portfolio for the quarter ended September 30, 2019 was 0.92% while the benchmark total return was 0.75%. The City's overall portfolio performance was .17% better than the benchmark.

Aside from the PFMAM managed portfolio, the City's other investments are the Local Agency Investment Fund ("LAIF"), a pooled investment fund managed by the California State Treasurer, and the First American Treasury Obligations Fund, a U.S. Treasury money market fund ("MMF") used by the City's bond trustee. LAIF returned an annualized rate of 2.45% for the quarter while the MMF returned 1.39%. The LAIF accounts returned a total of \$305,652 in interest income.

Report Submitted By: Travis Hickey, City Treasurer  
Lana Dich, Asst. City Treasurer

Date of Report: November 5, 2019





# City of Santa Fe Springs

City Council Meeting

November 14, 2019

The attached Treasurer's Report contains all investments under the control of the City. The investments at market value are summarized as follows:

Pooled Cash and Investments	\$63.9 million
Successor Agency Bond Funds	17.8 million
Bonds Reserves and Debt Service	<u>2.9 million</u>
Total Investments	\$84.6 million


Pooled cash and investments consist of the PFMAM managed account and LAIF. The Successor Agency bond funds are held in LAIF and are the source of funds for ongoing capital improvement projects.

The bond reserves and debt service funds consist of the MMF accounts held, as required, by the City's third party trustee, U.S. Bank. These funds are held for debt service payments and reserves for bond issuances of the water utility, the Successor Agency, and the Heritage Springs Assessment District.

The investments at market value are summarized by type as follows:

PFMAM Managed Portfolio	\$32.7 million
LAIF	49.0 million
MMF	<u>2.9 million</u>
Total Investments	\$84.6 million

PFMAM and Staff will continue to work with the Council Finance Subcommittee to review any proposed changes to the portfolio make up.

  
Raymond R. Cruz  
City Manager

Attachments:

1. Treasurer's Report of Investments (Quarter Ended September 30, 2019)
2. PFMAM Investment Performance Review (Quarter Ended September 30, 2019)

Report Submitted By: Travis Hickey, City Treasurer  
Lana Dich, Asst. City Treasurer

Date of Report: November 5, 2019

**CITY OF SANTA FE SPRINGS  
TREASURER'S REPORT OF INVESTMENTS  
QUARTER ENDED SEPTEMBER 30, 2019**

DESCRIPTION	BEGINNING BALANCE	DEPOSITS/ PURCHASES	WITHDRAWALS/ SALES	ENDING BALANCE	MARKET VALUE	QUARTERLY INVESTMENT EARNING	ANNUAL YIELD
<b>POOLED INVESTMENTS:</b>							
PFM MANAGED PORTFOLIO (1)	\$ 31,868,405.62	\$ 4,024,554.91	\$ 3,781,604.13	\$ 32,111,356.40	\$ 32,688,601.57	\$ 202,240.28	2.42%
LOCAL AGENCY INVESTMENT FUND	35,872,539.60	9,881,140.20	14,600,000.00	31,153,679.80	31,204,859.59	196,343.03	2.45%
SUBTOTAL POOLED INVESTMENTS	67,740,945.22	13,905,695.11	18,381,604.13	63,265,036.20	63,893,461.16	398,583.31	
<b>SUCCESSOR AGENCY BOND FUNDS (2):</b>							
LOCAL AGENCY INVESTMENT FUND	17,633,131.15	112,677.22		17,745,808.37	17,774,961.49	109,308.95	2.45%
<b>SUCCESSOR AGENCY FUNDS:</b>							
LOCAL AGENCY INVESTMENT FUND	0.92	-	-	0.92	0.92	-	2.45%
<b>INVESTMENTS HELD BY FISCAL AGENT (3):</b>							
<b>U.S. BANK CORPORATE TRUST MONEY MARKET FUNDS:</b>							
First American Treasury Obligations Fund Class D:							
City of Santa Fe Springs	558,184.05	2,427.69	-	560,611.74	560,611.74	2,427.69	1.39%
Successor Agency	11,318,383.89	41,252.19	9,188,568.14	2,171,067.94	2,171,067.94	41,252.19	1.39%
Heritage Springs Assessment District	171,379.31	126,984.92	126,230.00	172,134.23	172,134.23	793.54	1.39%
Subtotal First American Treasury Obligations Fund Class D	12,047,947.25	170,664.80	9,314,798.14	2,903,813.91	2,903,813.91	44,473.42	
SUBTOTAL INVESTMENTS HELD BY FISCAL AGENT (U.S. BANK)	12,047,947.25	170,664.80	9,314,798.14	2,903,813.91	2,903,813.91	44,473.42	
<b>TOTAL INVESTMENTS</b>	<b>\$ 97,422,024.54</b>	<b>\$ 14,189,037.13</b>	<b>\$ 27,696,402.27</b>	<b>\$ 83,914,659.40</b>	<b>\$ 84,572,237.48</b>	<b>\$ 552,365.68</b>	

**Notes:**

- (1) See attached report prepared by PFM, the City's investment manager, for detailed analysis of the managed portfolio. All information except for the market value is reported on the amortized cost basis. Investment earnings on the amortized cost basis do not include unrealized gains and losses.
- (2) Unspent bond proceeds of the former redevelopment agency to be used for ongoing capital improvement projects.
- (3) Fiscal agent accounts are held by U.S. Bank as Trustee for debt service reserves and payment of bond principal and interest.

**CERTIFICATION:**

The investment transactions are in compliance with the investment policy approved by the City Council.  
There is sufficient liquidity within the portfolio to meet all anticipated expenditures for the next six months.

*Travis Hickey*

TRAVIS HICKEY, CITY TREASURER



# CITY OF SANTA FE SPRINGS

## Investment Performance Review For the Quarter Ended September 30, 2019

Client Management Team

Sarah Meacham, Managing Director  
Richard Babbe, CCM, Senior Managing Consultant

PFM Asset Management LLC

601 South Figueroa, Suite 4500  
Los Angeles, CA 90017  
213-489-4075

213 Market Street  
Harrisburg, PA 17101-2141  
717-232-2723



## Key Themes

### Economic Conditions:

- A softening U.S. economic outlook - made worse by ongoing trade tensions - prompted the Federal Reserve to cut rates by 25 basis points (0.25%) at both the July and September FOMC meetings. While Fed Chair Jay Powell characterized the moves as a “mid-cycle policy adjustment,” market expectations are for 1-2 more rate cuts in 2019.
- U.S. Treasury yields continued to fall throughout the quarter, with the yield curve inverting between 2-year and 10-years, which reflects the market’s concerns about the economy.
- U.S. manufacturing remains under pressure with recent trade conflicts, shifting from slowing to stagnant. The most recent ISM surveys placed both manufacturing and services indicators just below the 50 mark that demarcates expansion and contraction.
- Rising uncertainties, weaker growth prospects, and low inflation are keeping investors on edge. While a U.S. recession is not the immediate forecast, risks are rising.

### Strategy Considerations:

- We continued to maintain the portfolio’s duration in line with its benchmark, as we have since the beginning of the year, because of growing certainty that the Fed would cut rates, perhaps multiple times. Maintaining durations—despite the inverted yield curve—was just as vital as in previous quarters as the continued drop in yields drove strong fixed income returns.
- With fixed-income investors searching for yield, spreads remained narrow by historical standards. However, we continued to look for opportunities to diversify the portfolio and add value to the portfolio.
- We continued to rotate out of the federal agency and supranational sectors as their yield spreads remained unattractive relative to comparable treasuries.
- Corporate bonds rallied, pushing yield spreads back to near 12-month lows during the quarter as a more accommodative Fed and a temporary lull in the trade war offensive mitigated some of the imminent risk to the economy.



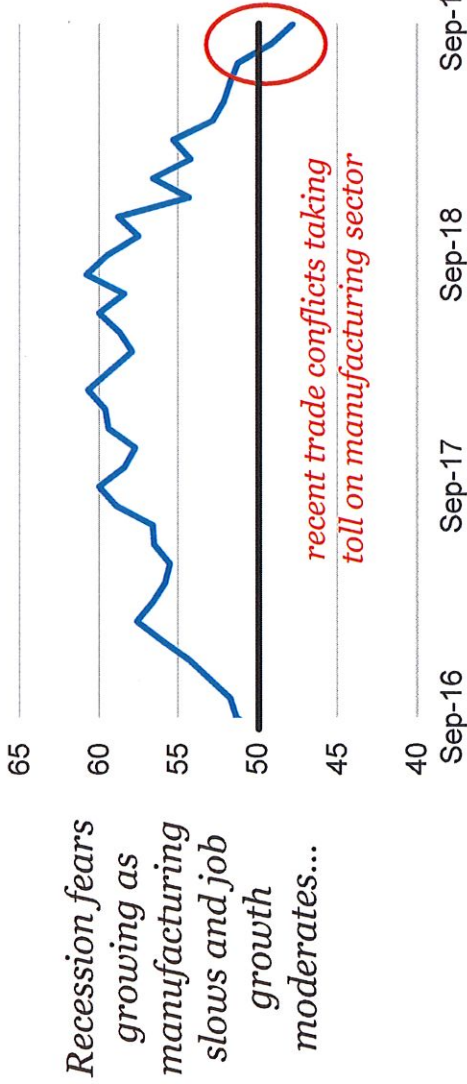
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# Market Update

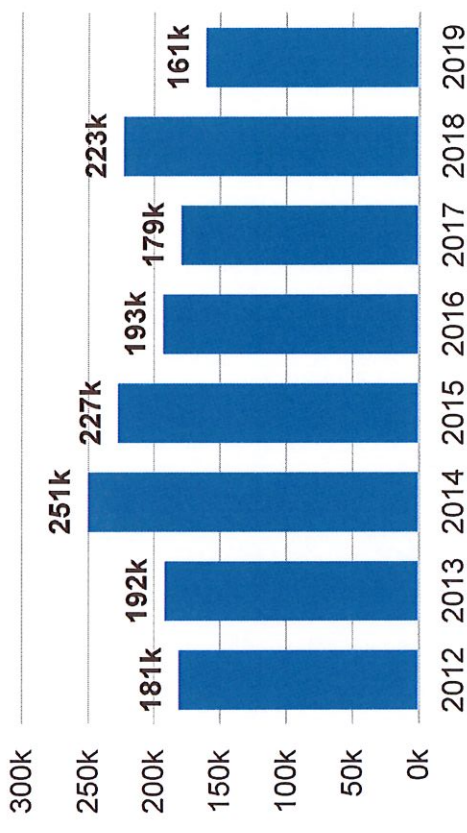
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## Market Indicators Mixed, but Recession Does Not Appear Imminent

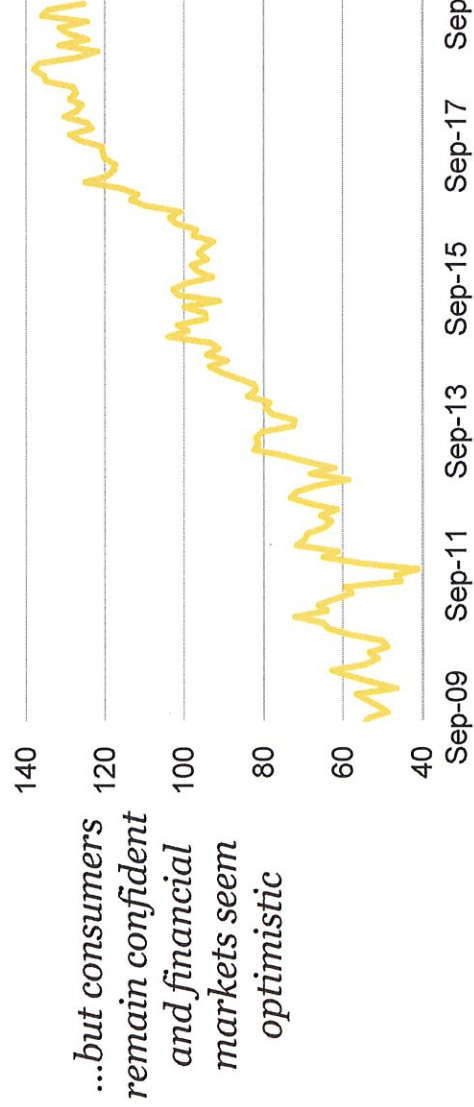
ISM Manufacturing Activity Index



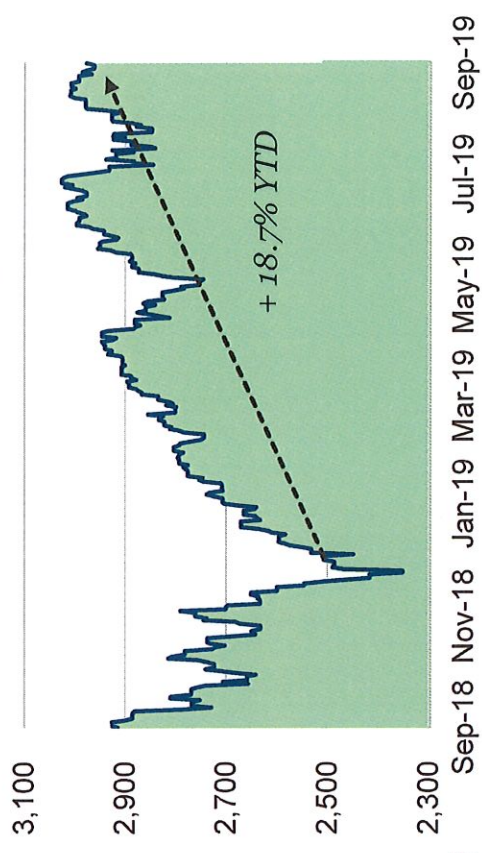
Average Monthly Job Growth



Conference Board Consumer Confidence



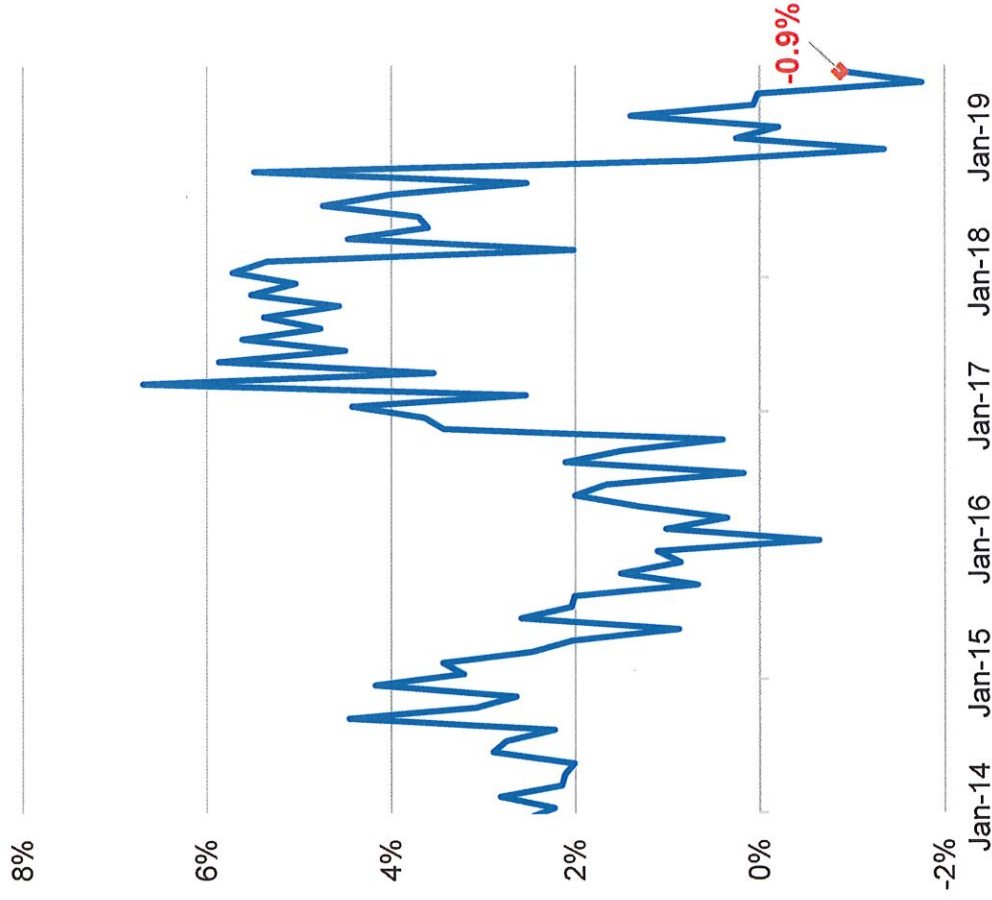
S&P 500 Price Change



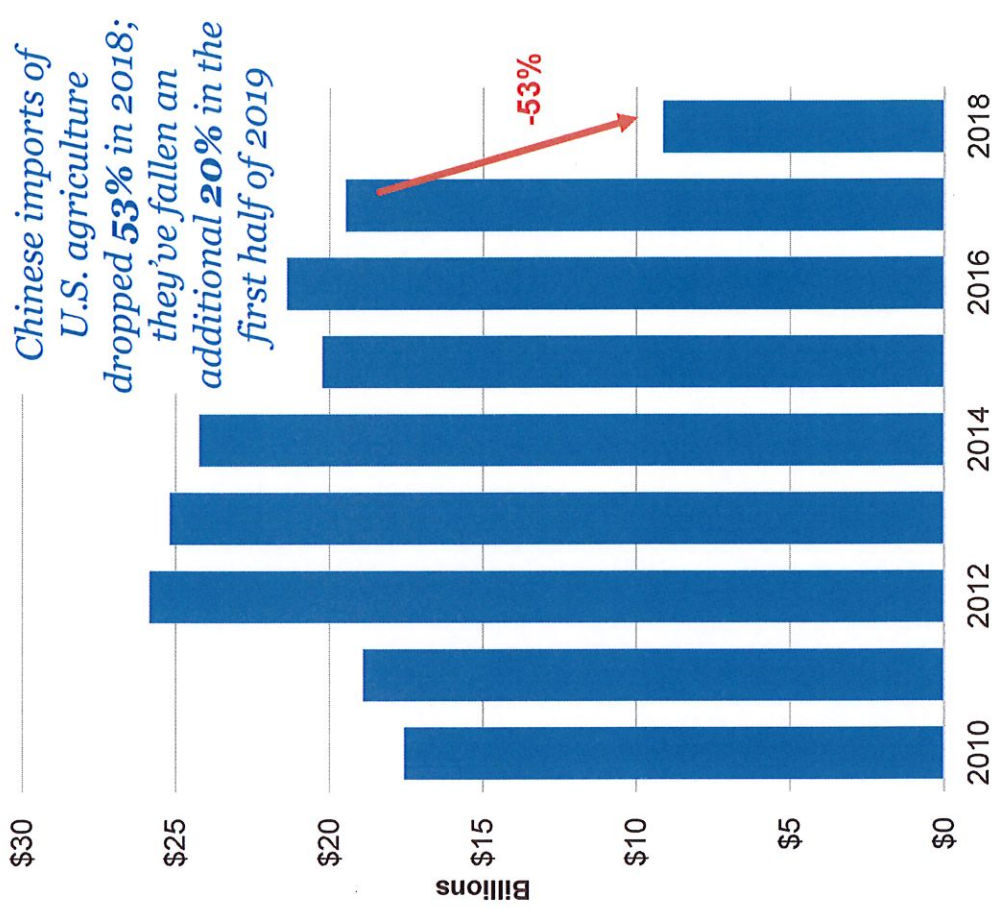
Source: Bloomberg, data available as of 9/30/2019.

## Tariffs Take a Toll on Global Trade Volume, Especially U.S. Agriculture

### Global Trade Volume YoY



### U.S. Agricultural Exports to China



Source: CPB (left); Wall Street Journal & USDA Foreign Agricultural Services (right)



## The OECD Follows World Bank & IMF in Lowering Growth Projections

- The world growth outlook was cut to 2.9% for 2019, down from the 3.2% projection from 4 months ago.
- This rate is the slowest pace since the global financial crisis.

*“The global economy has become increasingly fragile and uncertain, with growth slowing and downside risks continuing to mount.”*

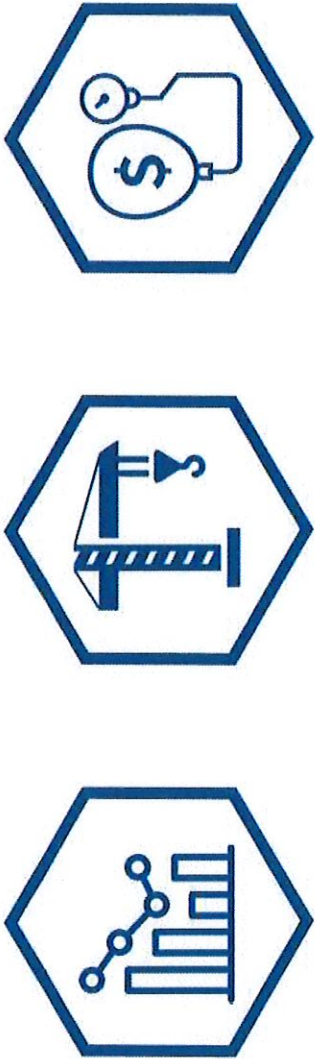
*-OECD, 9/19/19*

### OECD GDP Growth Projections September 2019

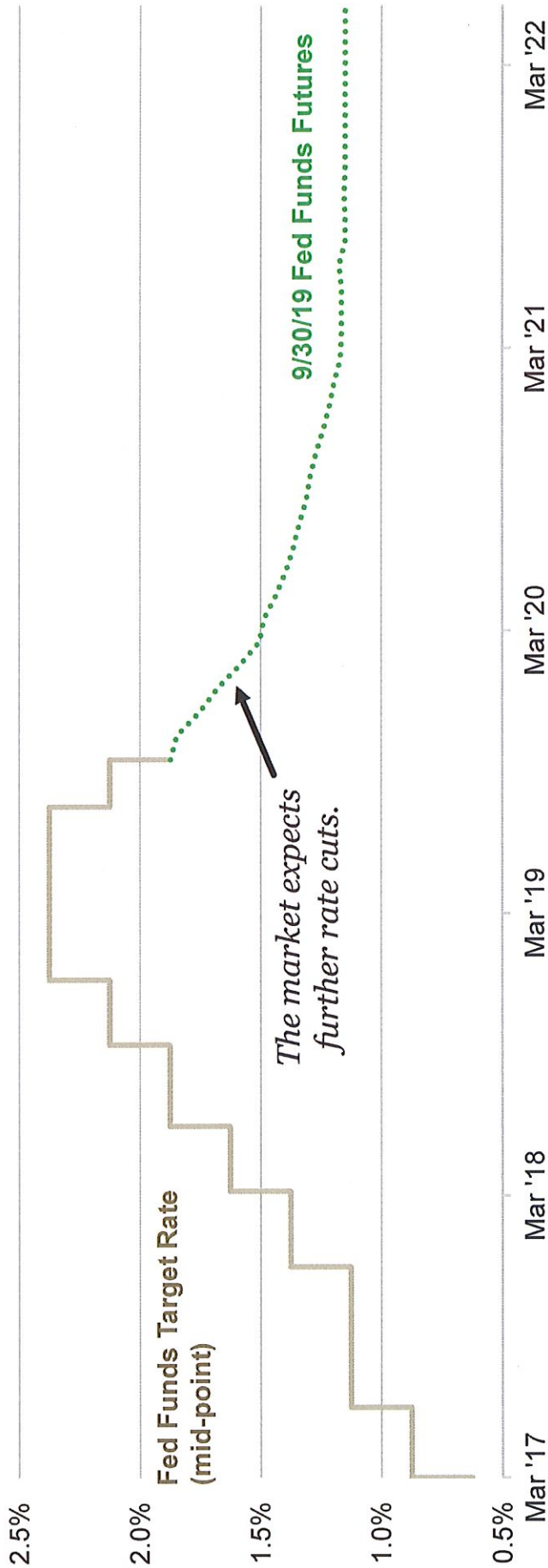
Region	2019	2020
World	2.9% ↓	3.0% ↓
U.S.	2.4% ↓	2.0% ↓
China	6.1% ↓	5.7% ↓
United Kingdom	1.0% ↓	0.9% ↓
Euro Area	1.1% ↓	1.0% ↓
Germany	0.5% ↓	0.6% ↓
France	1.3%	1.2% ↓
Italy	0.0%	0.4% ↓
Japan	1.0% ↑	0.6%
Canada	1.5% ↑	1.6% ↓

Source: The Organization for Economic Co-operation and Development. Arrows indicate change from prior projection.

## The Federal Reserve Cut Rates in July and September

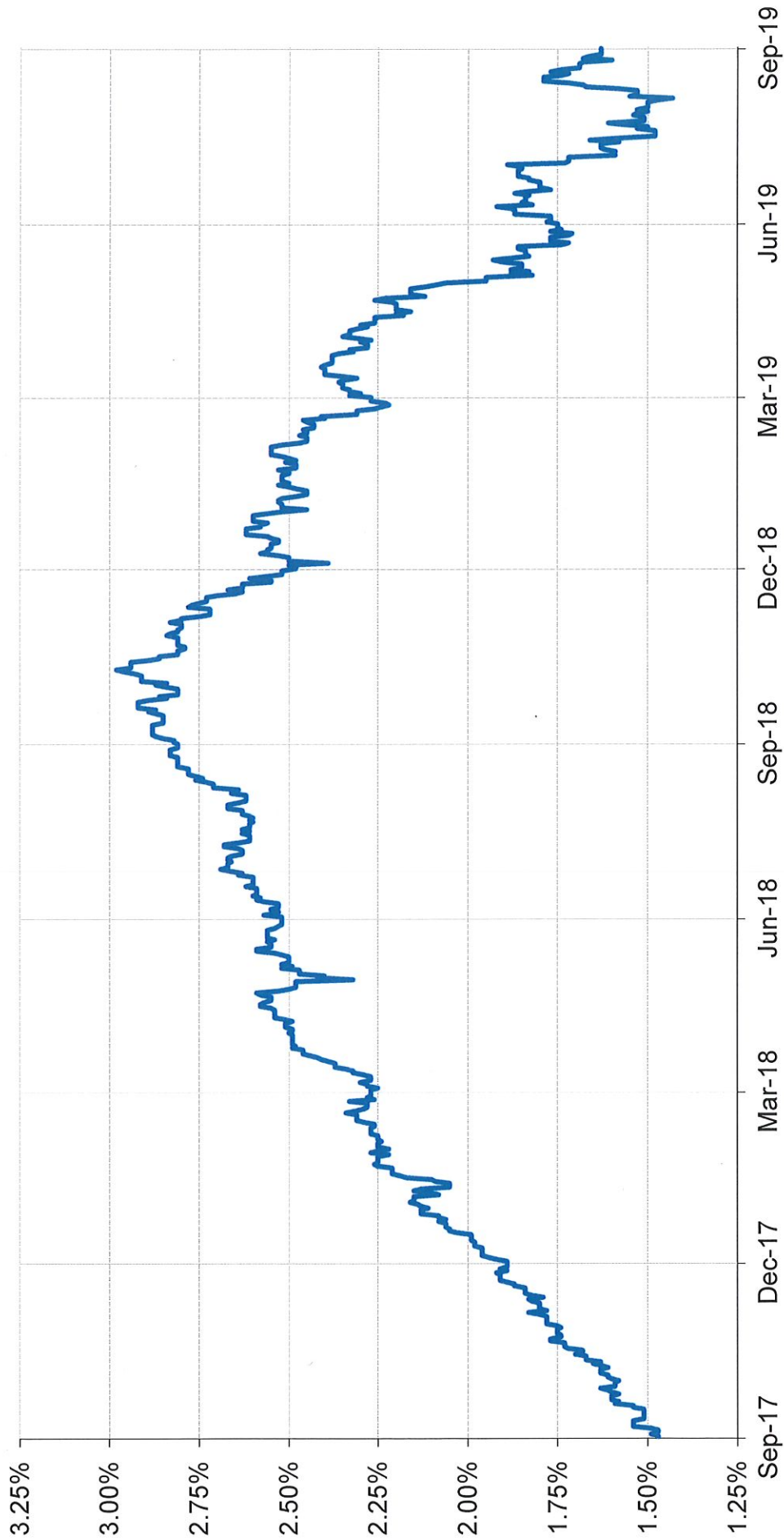


The Fed cited “...weak global growth...trade policy uncertainty...and muted inflation...”



Source: Federal Reserve and Bloomberg.

**2-Years U.S. Treasury Yield History**  
September 30, 2017 – September 30, 2019

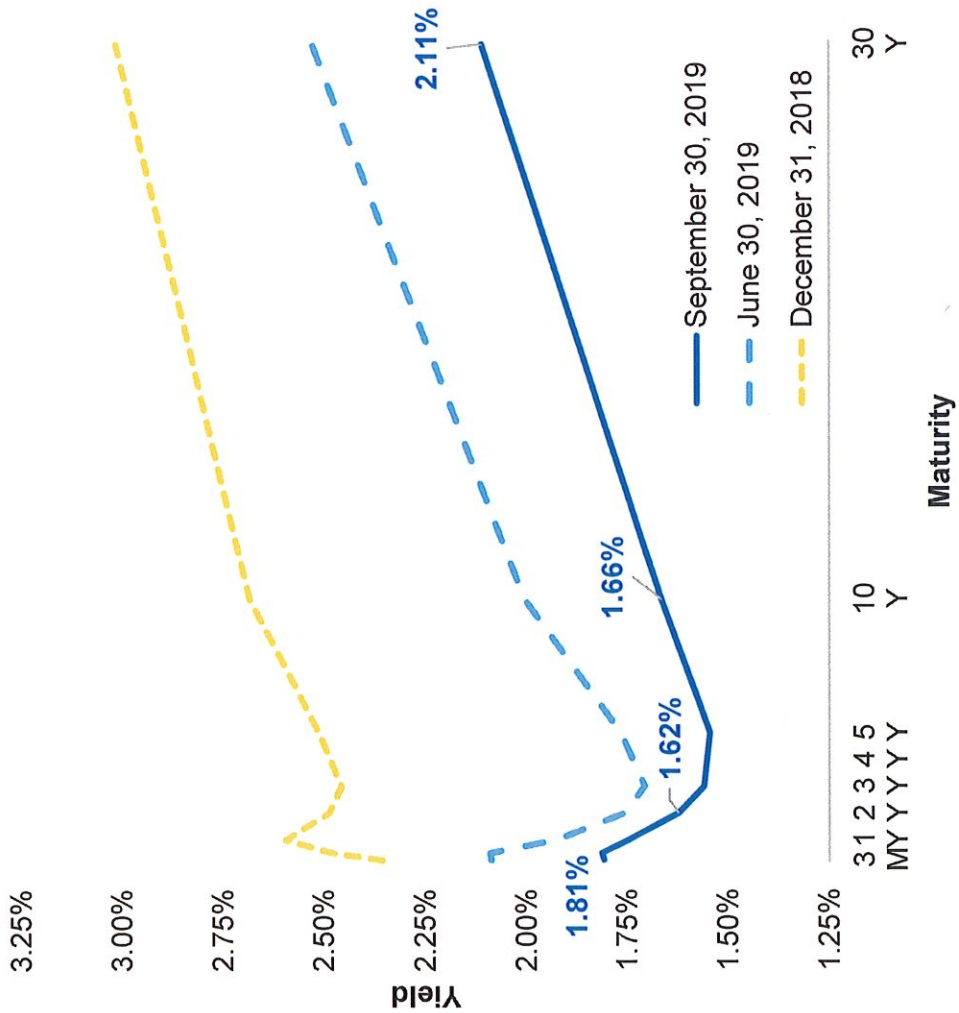


Source: Bloomberg.

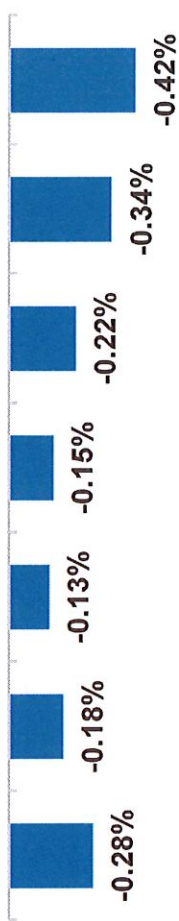


## Yields Continued to Decline in the Third Quarter

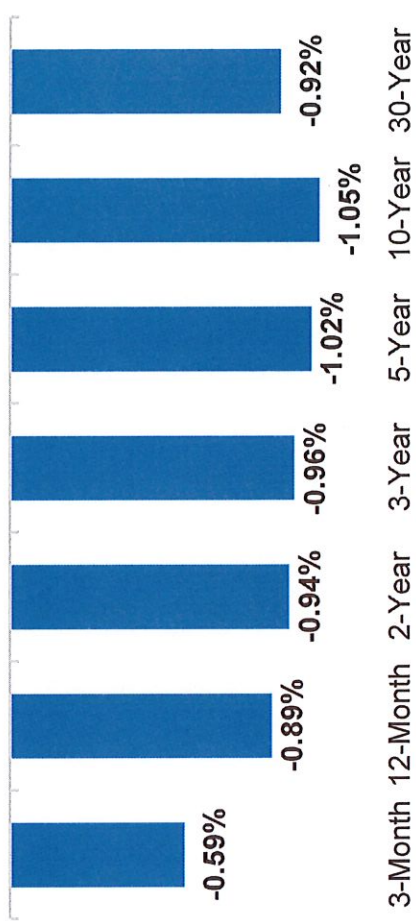
### U.S. Treasury Yield Curve



### Q3 Change in Yield

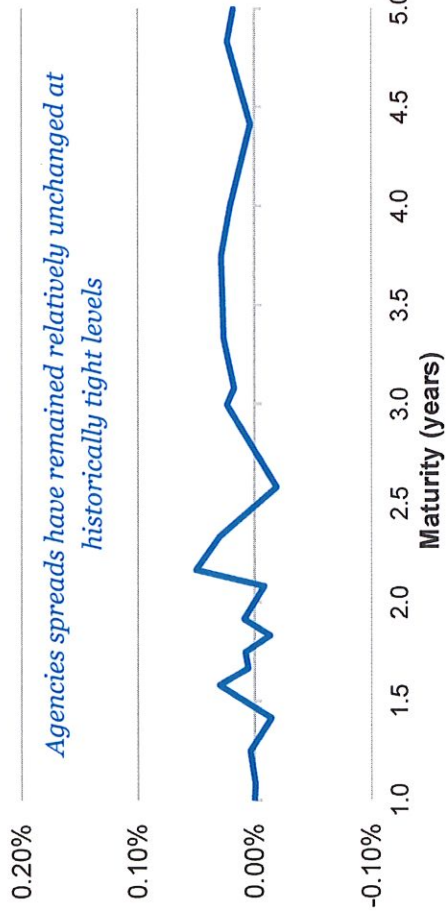


### YTD Change in Yield

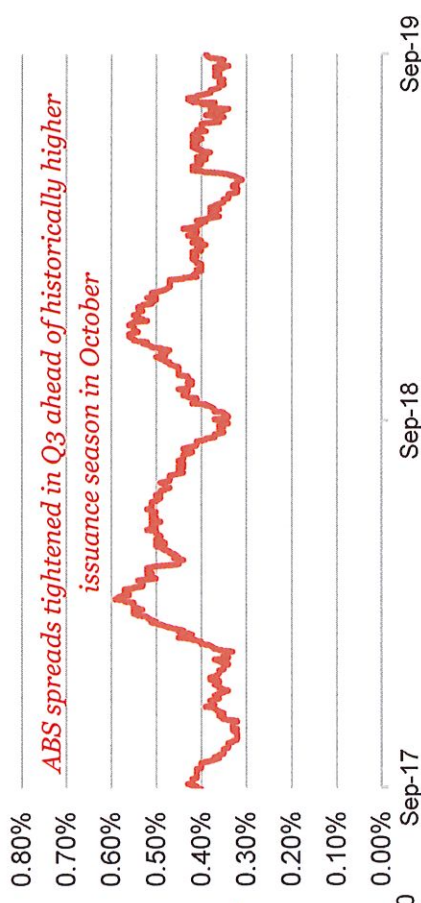


## Yield Spreads Narrow Across All Spread Sectors

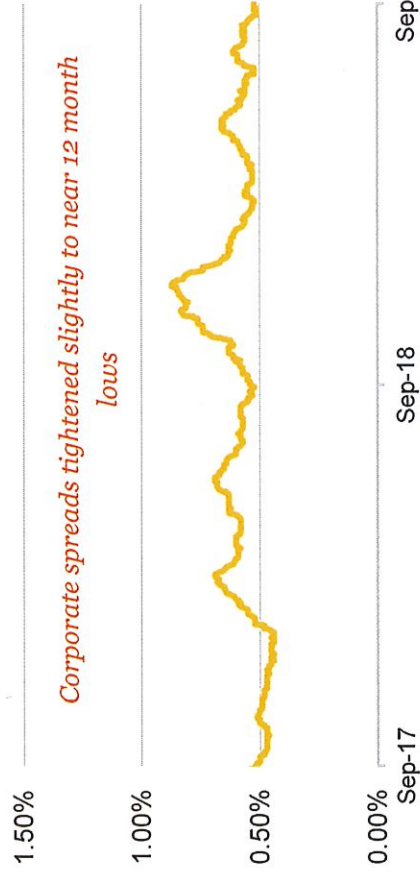
### Federal Agency Yield Spreads



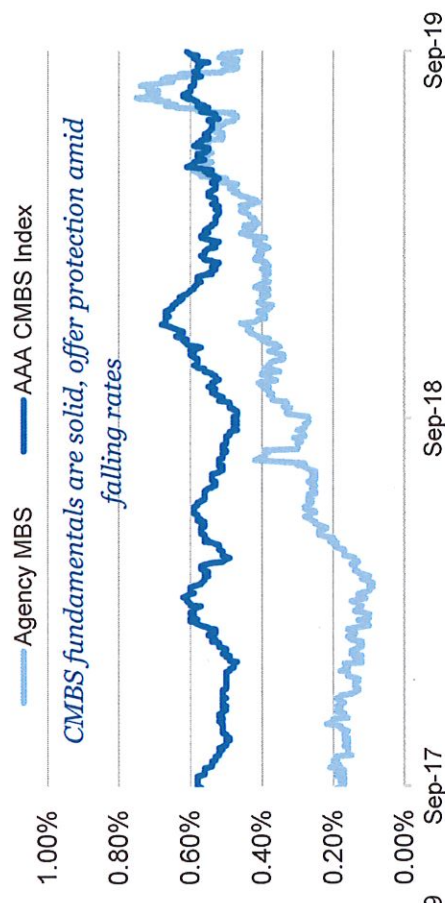
### Auto Asset-Backed Securities Yield Spreads



### Corporate Notes (1-5 yr. A-AAA) Yield Spreads



### Mortgage-Backed Securities Yield Spreads



Source: Bloomberg, MarketAxess and PFM. Spreads on ABS and MBS are option-adjusted spreads of 0-5 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. ICE BofAML 1-5 year Indices. Data as of 9/30/19. CMBS refers to Commercial Mortgage-Backed Securities.

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# Investment Strategy & Portfolio Review

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### Sector Allocation & Compliance

- The portfolio is in compliance with the City’s Investment Policy and the California Government Code.

Security Type	Market Value as of 9/30/19	% of Portfolio	% Change vs. 6/30/19	Permitted by Policy	In Compliance
U.S. Treasury	\$11,876,567	36.3%	-1.9%	100%	✓
Federal Agency	\$1,797,842	5.5%	-0.7%	100%	✓
Agency CMOs	\$1,732,261	5.3%	3.7%	100%	✓
Supranationals	\$1,213,824	3.7%	-	30%	✓
Asset-Backed Securities	\$3,813,675	11.7%	-2.0%	20%	✓
Negotiable CDs	\$2,724,795	8.3%	-0.7%	30%	✓
Corporate Notes	\$9,334,825	28.6%	1.2%	25%	✓
<b>Securities Sub-Total</b>	<b>\$32,493,791</b>	<b>99.4%</b>			
Accrued Interest	\$159,342				
<b>Securities Total</b>	<b>\$32,653,133</b>				
PFM Funds	\$194,811	0.6%	0.5%	100%	✓
<b>Total Investments</b>	<b>\$32,847,944</b>	<b>100.0%</b>			

Market values, excluding accrued interest. Detail may not add to total due to rounding. Current investment policy as of June 25, 2015.

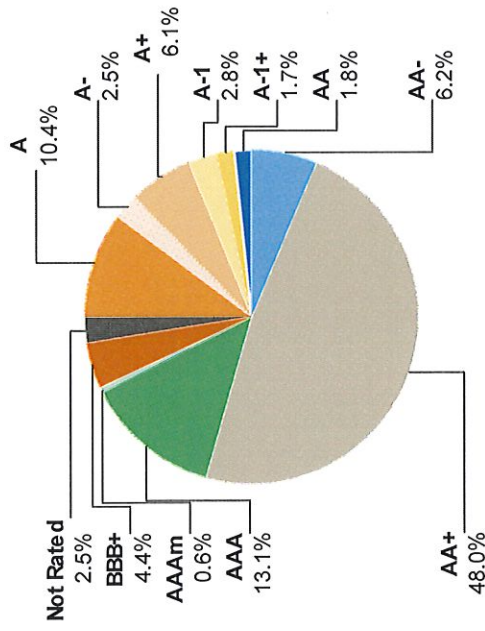


## Portfolio Statistics

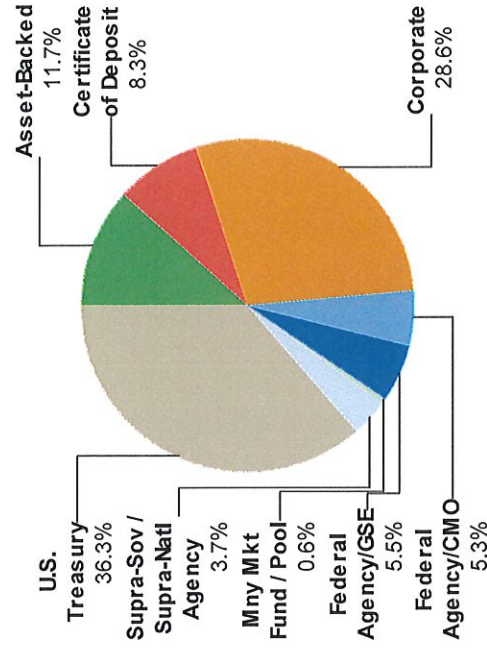
As of September 30, 2019

Par Value:	\$32,182,648
Total Market Value:	\$32,847,944
Security Market Value:	\$32,493,791
Accrued Interest:	\$159,342
Cash:	-
PFM Funds	\$194,811
Amortized Cost:	\$32,111,356
Yield at Market:	1.81%
Yield at Cost:	2.42%
Effective Duration:	2.57 Years
Duration to Worst:	2.56 Years
Average Maturity:	2.94 Years
Average Credit: *	AA

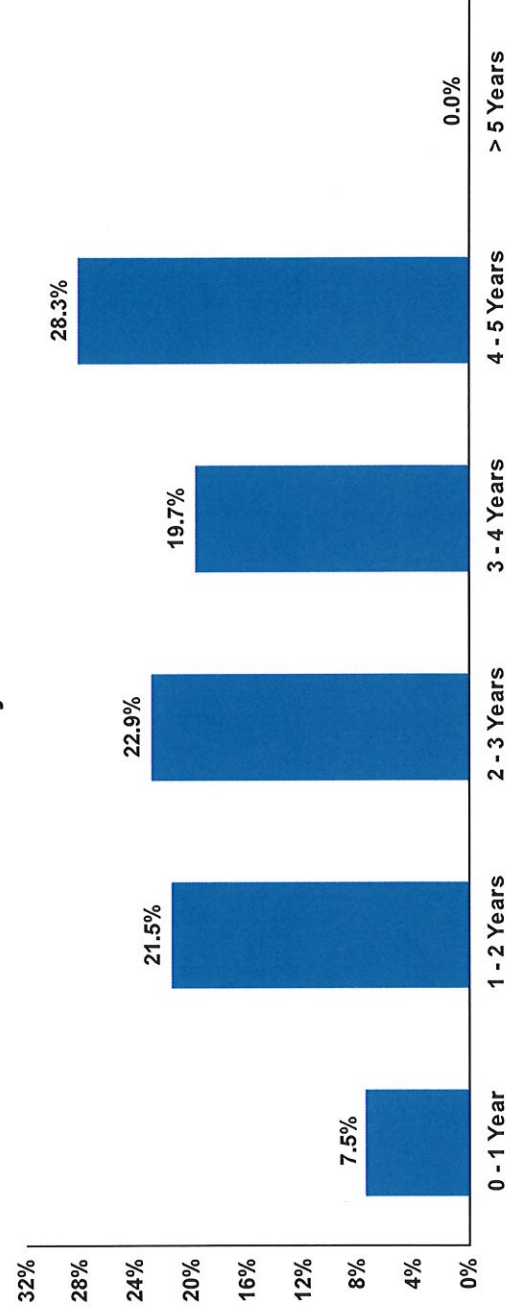
## Credit Quality (S&amp;P Ratings)\*\*



## Sector Allocation



## Maturity Distribution

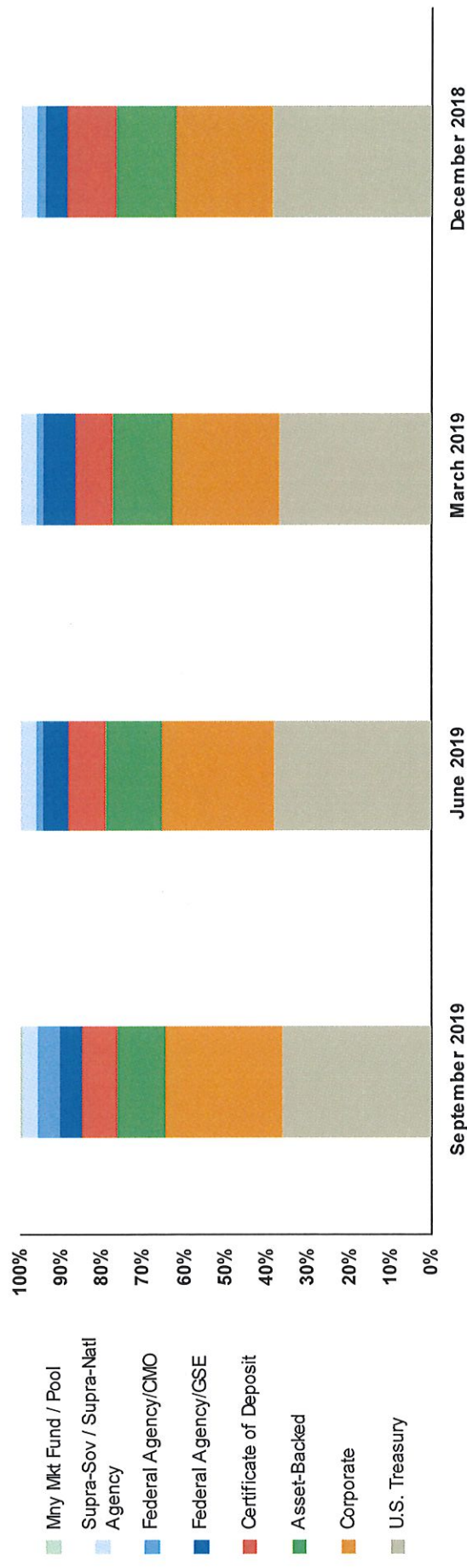


\* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

\*\* Securities held in the City's portfolio are in compliance with California Government Code and the City's investment policy dated June 25, 2015.

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	11.9	36.3%	12.4	38.2%	11.8	37.0%	12.2	38.8%
Corporate	9.3	28.6%	8.8	27.3%	8.4	26.2%	7.4	23.5%
Asset-Backed	3.8	11.7%	4.4	13.7%	4.5	14.3%	4.5	14.3%
Certificate of Deposit	2.7	8.3%	2.9	9.1%	2.9	9.2%	3.8	12.1%
Federal Agency/GSE	1.8	5.5%	2.0	6.2%	2.4	7.6%	1.7	5.5%
Federal Agency/CMO	1.7	5.3%	0.5	1.6%	0.6	1.8%	0.6	1.9%
Supra-Sov / Supra-Natl Agency	1.2	3.7%	1.2	3.8%	1.2	3.8%	1.2	3.8%
Mny Mkt Fund / Pool	0.2	0.6%	0.0	0.1%	0.0	0.1%	0.0	0.1%
<b>Total</b>	<b>\$32.7</b>	<b>100.0%</b>	<b>\$32.3</b>	<b>100.0%</b>	<b>\$31.8</b>	<b>100.0%</b>	<b>\$31.4</b>	<b>100.0%</b>

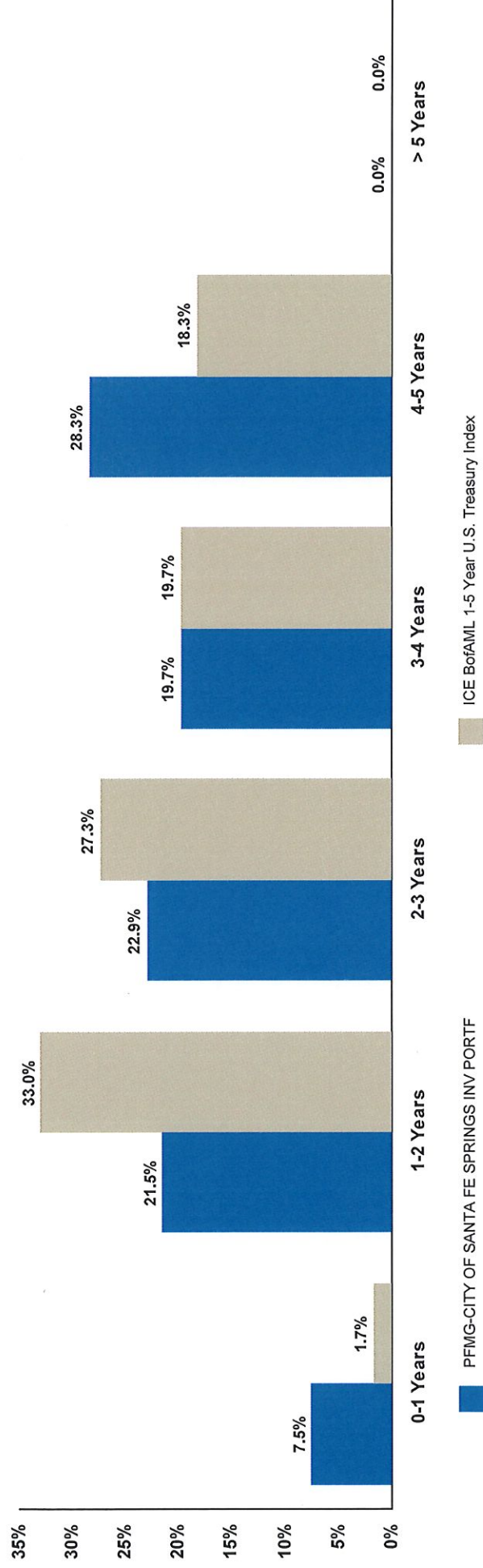


Detail may not add to total due to rounding.

### Maturity Distribution

As of September 30, 2019

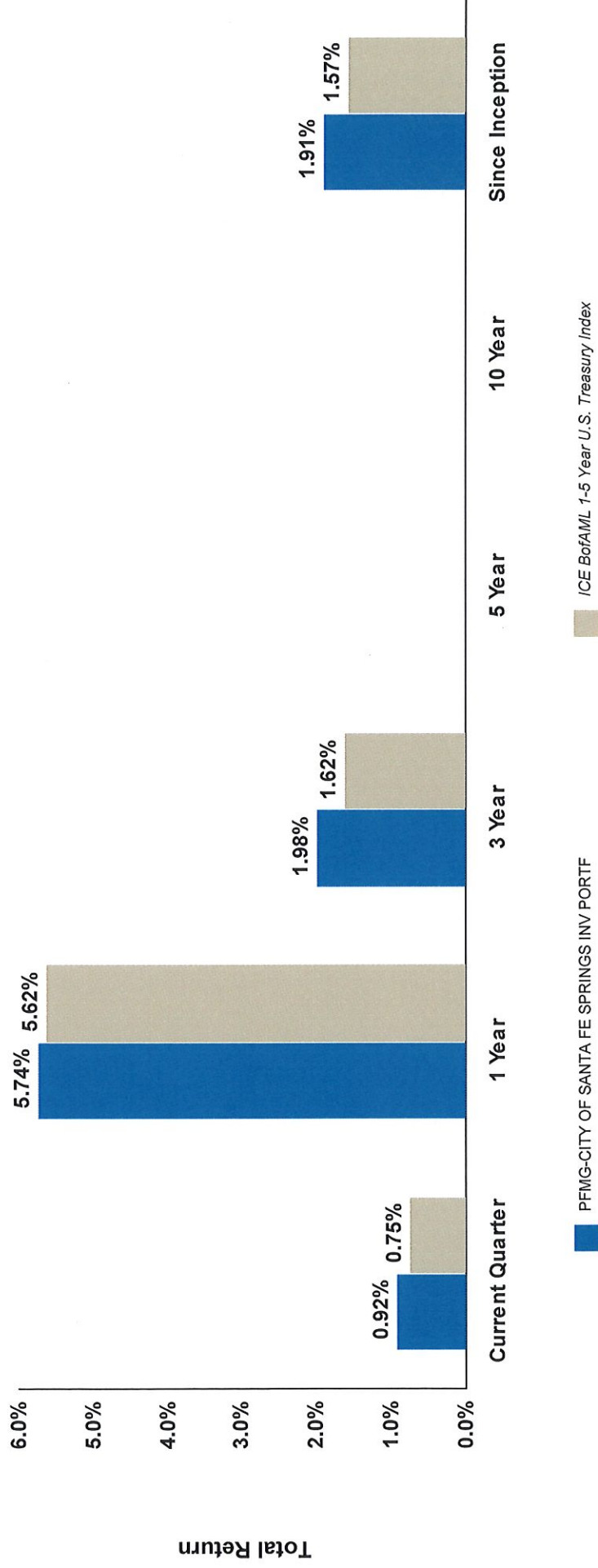
Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
PFMG-CITY OF SANTA FE SPRINGS INV PORTF	1.81%	2.94 yrs	7.5%	21.5%	22.9%	19.7%	28.3%	0.0%
ICE BofAML 1-5 Year U.S. Treasury Index	1.64%	2.74 yrs	1.7%	33.0%	27.3%	19.7%	18.3%	0.0%





Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Current Quarter	Annualized Return				Since Inception (03/31/16) **
			1 Year	3 Year	5 Year	10 Year	
PFMG-CITY OF SANTA FE SPRINGS INV PORTF	2.57	0.92%	5.74%	1.98%	-	-	1.91%
ICE BofAML 1-5 Year U.S. Treasury Index	2.56	0.75%	5.62%	1.62%	-	-	1.57%
Difference		-0.17%	0.12%	0.36%	-	-	0.34%



Portfolio performance is gross of fees unless otherwise indicated. \*\*Since Inception performance is not shown for periods less than one year.



Portfolio Earnings

Quarter-Ended September 30, 2019

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (06/30/2019)	\$32,347,086.16	\$31,868,405.62
Net Purchases/Sales	\$231,817.90	\$231,817.90
Change in Value	\$109,697.51	\$11,132.88
Ending Value (09/30/2019)	\$32,688,601.57	\$32,111,356.40
Interest Earned	\$191,107.40	\$191,107.40
Portfolio Earnings	\$300,804.91	\$202,240.28

## Fixed-Income Sector Outlook – October 2019

Sector	Our Investment Preferences	Comments
<b>COMMERCIAL PAPER / CD</b>		<ul style="list-style-type: none"> <li>CP/negotiable CD spreads are near historic tight, though securities appear cheap relative to corporate notes.</li> </ul>
<b>TREASURIES</b>		<ul style="list-style-type: none"> <li>Treasury bill supply is expected to increase by over \$100 billion during the fourth quarter.</li> <li>The Treasury yield curve remains inverted, providing little opportunity to benefit from roll-down.</li> </ul>
<b>FEDERAL AGENCIES</b>		<ul style="list-style-type: none"> <li>Federal agency spreads remain near historic tight. Treasuries continue to be attractive relative to agencies.</li> <li>Callables have been underperforming duration-matched bullets as redemption activity has been elevated, especially in short lock-out structures.</li> </ul>
<b>SUPRANATIONALS</b>		<ul style="list-style-type: none"> <li>Spreads remain near historical tight; Treasuries have better value.</li> <li>There may be opportunities to sell at single-digit yield spreads before a possible demand-side technical decay into year-end.</li> </ul>
<b>CORPORATES</b>		<ul style="list-style-type: none"> <li>Tighter credit spreads and a cloudy economic outlook have reduced the attractiveness of the corporate sector.</li> <li>Steady demand from foreign investors and a lower interest rate environment, supported by recent FOMC action, are both positives for the sector.</li> </ul>
<b>SECURITIZED</b>		<ul style="list-style-type: none"> <li>The AAA-rated ABS sector offers a defensive outlet to credit exposure but has tightened to near multi-year tight.</li> <li>As interest rates have fallen and supply has increased, MBS spreads have widened significantly to a more historic norm. We view this as a buying opportunity.</li> <li>Agency CMBS are an attractive alternative to other government sectors due to their incremental income potential.</li> </ul>
<b>MUNICIPALS</b>		<ul style="list-style-type: none"> <li>The low interest rate environment should spur refunding activity and increase taxable municipal supply.</li> </ul>

● Current outlook

○ Outlook one month ago

Negative

Slightly Negative

Neutral

Slightly Positive

Positive

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# Issuer Distribution

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# Issuer Distribution

As of September 30, 2019

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	11,876,567	36.3%
FANNIE MAE	1,942,909	6.0%
FREDDIE MAC	1,260,868	3.9%
CITIGROUP INC	681,348	2.1%
HONDA AUTO RECEIVABLES	636,101	2.0%
WESTPAC BANKING CORP	541,130	1.7%
TOYOTA MOTOR CORP	540,901	1.7%
INTERNATIONAL FINANCE CORPORATION	533,539	1.6%
PFIZER INC	502,936	1.5%
UNITED PARCEL SERVICE INC	487,640	1.5%
ALLY AUTO RECEIVABLES TRUST	445,745	1.4%
DEERE & COMPANY	414,247	1.3%
INTER-AMERICAN DEVELOPMENT BANK	384,917	1.2%
FORD CREDIT AUTO OWNER TRUST	364,429	1.1%
PACCAR FINANCIAL CORP	363,800	1.1%
BB&T CORPORATION	336,319	1.0%
AMERICAN EXPRESS CO	330,991	1.0%
3M COMPANY	328,874	1.0%

Top 5 = 50.2%

Top 10 = 68.2%



Issuer	Market Value (\$)	% of Portfolio
CREDIT AGRICOLE SA	326,405	1.0%
FEDERAL HOME LOAN BANKS	326,327	1.0%
SKANDINAVISKA ENSKILDA BANKEN AB	325,451	1.0%
NORDEA BANK AB	325,358	1.0%
CAPITAL ONE FINANCIAL CORP	323,690	1.0%
THE WALT DISNEY CORPORATION	321,797	1.0%
GENERAL DYNAMICS CORP	313,909	1.0%
WAL-MART STORES INC	310,689	1.0%
AMERICAN HONDA FINANCE	308,627	0.9%
GOLDMAN SACHS GROUP INC	308,315	0.9%
US BANCORP	307,197	0.9%
NISSAN AUTO RECEIVABLES	305,993	0.9%
BANK OF NOVA SCOTIA	302,569	0.9%
BANK OF MONTREAL	302,547	0.9%
MORGAN STANLEY	302,012	0.9%
IBM CORP	301,793	0.9%
STATE STREET CORPORATION	301,417	0.9%
CREDIT SUISSE GROUP	300,773	0.9%
APPLE INC	300,629	0.9%
SWEDBANK AB	300,563	0.9%
INTL BANK OF RECONSTRUCTION AND DEV	295,368	0.9%



Issuer	Market Value (\$)	% of Portfolio
BANK OF AMERICA CO	266,859	0.8%
UNILEVER PLC	262,984	0.8%
MERCK & CO INC	259,784	0.8%
CATERPILLAR INC	256,074	0.8%
HYUNDAI AUTO RECEIVABLES	221,225	0.7%
JP MORGAN CHASE & CO	204,874	0.6%
VOLKSWAGEN OF AMERICA	203,423	0.6%
PFM FUNDS - GOVT SELECT, INSTL CL	194,811	0.6%
CHARLES SCHWAB	193,919	0.6%
CARMAX AUTO OWNER TRUST	179,919	0.6%
HOME DEPOT INC	177,425	0.5%
MERCEDES-BENZ AUTO RECEIVABLES	161,971	0.5%
THE BANK OF NEW YORK MELLON CORPORATION	151,950	0.5%
BOEING COMPANY	151,414	0.5%
VISA INC	150,557	0.5%
JOHN DEERE OWNER TRUST	135,576	0.4%
GENERAL ELECTRIC CO	127,159	0.4%
HERSHEY COMPANY	127,088	0.4%
GM FINANCIAL SECURITIZED TERM	126,662	0.4%
NATIONAL RURAL UTILITIES CO FINANCE CORP	126,566	0.4%
TEXAS INSTRUMENTS INC	101,190	0.3%

Issuer	Market Value (\$)	% of Portfolio
FORD CREDIT AUTO LEASE TRUST	85,835	0.3%
PROCTER & GAMBLE CO	85,079	0.3%
HONEYWELL INTERNATIONAL	65,542	0.2%
JOHNSON & JOHNSON	65,029	0.2%
NISSAN AUTO LEASE TRUST	60,590	0.2%
GM FINANCIAL AUTO LEASING TRUST	60,408	0.2%
Grand Total:	32,688,602	100.0%

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# Portfolio Transactions

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## Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
MATURITY	7/1/19	7/1/19	1,826.87	3137BNN26	FHLMC SERIES KP03 A2	1.78%	7/1/19	1,826.87		0.00
BUY	7/1/19	7/3/19	450,000.00	9128286Z8	UNITED STATES TREASURY NOTES	1.75%	6/30/24	(449,044.67)	1.80%	
SELL	7/1/19	7/3/19	375,000.00	912828T67	US TREASURY NOTES	1.25%	10/31/21	371,244.91	1.79%	(1,249.21)
INTEREST	7/1/19	7/25/19	110,611.88	3137FKK39	FHMS KP05 A	3.20%	7/1/23	295.24		
INTEREST	7/1/19	7/25/19	84,026.91	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	186.89		
INTEREST	7/1/19	7/25/19	160,000.00	3137BM6P6	FHLMC SERIES K721 A2	3.09%	8/25/22	412.00		
INTEREST	7/1/19	7/25/19	147,874.03	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	438.72		
INTEREST	7/1/19	7/25/19	1,826.87	3137BNN26	FHLMC SERIES KP03 A2	1.78%	7/1/19	2.71		
PAYDOWNS	7/1/19	7/25/19	1,874.10	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	1,874.10		0.00
PAYDOWNS	7/1/19	7/25/19	290.11	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	290.11		0.00
PAYDOWNS	7/1/19	7/25/19	4,286.73	3137FKK39	FHMS KP05 A	3.20%	7/1/23	4,286.73		0.00
INTEREST	7/6/19	7/6/19	100,000.00	24422ETL3	JOHN DEERE CAPITAL CORP NOTES	2.65%	1/6/22	1,325.00		
INTEREST	7/8/19	7/8/19	150,000.00	89236TFS9	TOYOTA MOTOR CREDIT CORP CORP NOTES	3.35%	1/8/24	2,512.50		
INTEREST	7/10/19	7/10/19	100,000.00	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	1,225.00		
INTEREST	7/15/19	7/15/19	200,000.00	89238KAD4	TAOT 2017-D A3	1.93%	1/15/22	321.67		
INTEREST	7/15/19	7/15/19	100,000.00	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	176.67		
INTEREST	7/15/19	7/15/19	236,282.40	02007YAC8	ALLYA 2017-5 A3	1.99%	3/15/22	391.83		
INTEREST	7/15/19	7/15/19	81,052.43	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	122.93		
INTEREST	7/15/19	7/15/19	205,000.00	65478DAD9	NAROT 2018-A A3	2.65%	5/15/22	452.71		
INTEREST	7/15/19	7/15/19	43,736.72	44891EAC3	HYUNDAI ABS 2016-B A3	1.29%	4/15/21	47.02		



Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/15/19	7/15/19	209,270.95	34531HAD1	FORD ABS 2017-B A3	1.69%	11/15/21	294.72		
INTEREST	7/15/19	7/15/19	3,443.92	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	4.48		
INTEREST	7/15/19	7/15/19	245,976.27	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/18/22	362.82		
INTEREST	7/15/19	7/15/19	70,000.00	47788CAC6	JDOT 2018-A A3	2.66%	4/15/22	155.17		
INTEREST	7/15/19	7/15/19	300,000.00	65478GAD2	NISSAN ABS 2017-B A3	1.75%	10/15/21	437.50		
INTEREST	7/15/19	7/15/19	75,000.00	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	195.62		
INTEREST	7/15/19	7/15/19	219,828.91	43811BAC8	HONDA ABS 2017-2 A3	1.68%	8/15/21	307.76		
INTEREST	7/15/19	7/15/19	200,000.00	34533FAD3	FORDO 2019-A A3	2.78%	9/15/23	463.33		
INTEREST	7/15/19	7/15/19	100,000.00	14316LAC7	CARMAX 2019-2 A3	2.68%	3/15/24	223.33		
INTEREST	7/15/19	7/15/19	160,000.00	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	404.00		
INTEREST	7/15/19	7/15/19	34,903.94	14314RAH5	CARMAX 2017-4 A2A	1.80%	4/15/21	52.36		
INTEREST	7/15/19	7/15/19	250,000.00	89237RAD0	TOYOTA ABS 2017-C A3	1.78%	11/15/21	370.83		
INTEREST	7/15/19	7/15/19	225,543.93	02007FAC9	ALLY ABS 2017-4 A3	1.75%	12/15/21	328.92		
INTEREST	7/15/19	7/15/19	260,000.00	43814UAC3	HAROT 2018-1 A3	2.64%	2/15/22	572.00		
INTEREST	7/15/19	7/15/19	85,000.00	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	225.96		
INTEREST	7/15/19	7/15/19	95,000.00	02007MAE0	ALLYA 2018-1 A3	2.35%	6/15/22	186.04		
INTEREST	7/15/19	7/15/19	60,000.00	65479PAD1	NALT 2019-A A3	2.76%	3/15/22	138.00		
PAYDOWNS	7/15/19	7/15/19	15,102.99	34531HAD1	FORD ABS 2017-B A3	1.69%	11/15/21	15,102.99		0.00
PAYDOWNS	7/15/19	7/15/19	17,098.61	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/18/22	17,098.61		0.00
PAYDOWNS	7/15/19	7/15/19	19,830.57	65478GAD2	NISSAN ABS 2017-B A3	1.75%	10/15/21	19,830.57		0.00
PAYDOWNS	7/15/19	7/15/19	16,022.74	02007YAC8	ALLYA 2017-5 A3	1.99%	3/15/22	16,022.74		0.00
PAYDOWNS	7/15/19	7/15/19	4,654.85	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	4,654.85		0.00



Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	7/15/19	7/15/19	5,859.92	44891EAC3	HYUNDAI ABS 2016-B A3	1.29%	4/15/21	5,859.92		0.00
PAYDOWNS	7/15/19	7/15/19	10,702.36	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	10,702.36		0.00
PAYDOWNS	7/15/19	7/15/19	16,950.16	02007FAC9	ALLY ABS 2017-4 A3	1.75%	12/15/21	16,950.16		0.00
PAYDOWNS	7/15/19	7/15/19	2,957.66	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	2,957.66		0.00
PAYDOWNS	7/15/19	7/15/19	16,365.60	43811BAC8	HONDA ABS 2017-2 A3	1.68%	8/15/21	16,365.60		0.00
INTEREST	7/16/19	7/16/19	125,000.00	36255JAD6	GMCAAR 2018-3 A3	3.02%	5/16/23	314.58		
INTEREST	7/18/19	7/18/19	261,369.91	43814PAC4	HAROT 2017-3 A3	1.79%	9/18/21	389.88		
PAYDOWNS	7/18/19	7/18/19	18,314.42	43814PAC4	HAROT 2017-3 A3	1.79%	9/18/21	18,314.42		0.00
INTEREST	7/20/19	7/20/19	300,000.00	17305EGK5	CCCIT 2018-A1 A1	2.49%	1/20/23	3,735.00		
INTEREST	7/20/19	7/20/19	60,000.00	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	159.00		
INTEREST	7/20/19	7/20/19	200,000.00	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	541.67		
INTEREST	7/23/19	7/23/19	290,000.00	459058GH0	INTL BANK OF RECONSTRUCTION AND DEV NOTE	2.75%	7/23/21	3,987.50		
INTEREST	7/25/19	7/25/19	230,000.00	45950KCM0	INTERNATIONAL FINANCE CORPORATION NOTE	2.25%	1/25/21	2,587.50		
BUY	7/29/19	7/31/19	100,000.00	097023CL7	BOEING CO	2.30%	8/1/21	(99,996.00)	2.30%	
SELL	7/30/19	8/5/19	85,000.00	438516BQ8	HONEYWELL INTERNATIONAL CORP NOTES	1.80%	10/30/19	85,300.05	2.31%	(95.77)
BUY	7/30/19	8/8/19	65,000.00	438516BT2	HONEYWELL INTERNATIONAL CORPORATE NOTE	2.15%	8/8/22	(64,934.35)	2.19%	
INTEREST	7/31/19	7/31/19	500,000.00	9128282P4	US TREASURY NOTES	1.87%	7/31/22	4,687.50		
INTEREST	7/31/19	7/31/19	125,000.00	912828V80	US TREASURY N/B NOTES	2.25%	1/31/24	1,406.25		
INTEREST	7/31/19	7/31/19	1,000,000.00	912828P38	US TREASURY NOTES	1.75%	1/31/23	8,750.00		
INTEREST	8/1/19	8/1/19	155,000.00	05531FAZ6	BRANCH BANKING & TRUST (CALLABLE) NOTES	2.15%	2/1/21	1,666.25		
SELL	8/1/19	8/5/19	40,000.00	25468PDP8	WALT DISNEY COMPANY CORP NOTES	1.95%	3/4/20	40,256.37	2.26%	(68.73)
SELL	8/1/19	8/5/19	85,000.00	24422ETQ2	JOHN DEERE CAPITAL CORP NOTES	2.20%	3/13/20	85,664.51	2.34%	(59.33)



Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	8/1/19	8/25/19	160,000.00	3137BM6P6	FHLMC SERIES K721 A2	3.09%	8/25/22	412.00		
INTEREST	8/1/19	8/25/19	106,325.15	3137FKK39	FHMS KP05 A	3.20%	7/1/23	283.80		
INTEREST	8/1/19	8/25/19	82,152.81	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	182.72		
INTEREST	8/1/19	8/25/19	147,583.92	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	441.54		
PAYDOWNS	8/1/19	8/25/19	171.95	3137FKK39	FHMS KP05 A	3.20%	7/1/23	171.95		0.00
PAYDOWNS	8/1/19	8/25/19	1,036.98	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	1,036.98		0.00
PAYDOWNS	8/1/19	8/25/19	1,768.91	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	1,768.91		0.00
BUY	8/2/19	8/5/19	225,000.00	912828VB3	US TREASURY NOTES	1.75%	5/15/23	(226,343.20)	1.69%	
INTEREST	8/5/19	8/5/19	100,000.00	44932HAG8	IBM CORP CORP NOTES	2.65%	2/5/21	1,325.00		
INTEREST	8/5/19	8/5/19	300,000.00	06370REU9	BANK OF MONTREAL CHICAGO CERT DEPOS	3.19%	8/3/20	9,756.08		
INTEREST	8/5/19	8/5/19	480,000.00	3135G0V34	FANNIE MAE NOTES	2.50%	2/5/24	5,900.00		
INTEREST	8/7/19	8/7/19	540,000.00	96121T4A3	WESTPAC BANKING CORP NY CD	2.05%	8/3/20	5,535.00		
BUY	8/12/19	8/15/19	300,000.00	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/25/22	(305,824.08)	1.32%	
SELL	8/12/19	8/15/19	260,000.00	912828G53	US TREASURY NOTES	1.87%	11/30/21	262,962.30	1.54%	1,089.04
SELL	8/12/19	8/15/19	5,000.00	912828T67	US TREASURY NOTES	1.25%	10/31/21	4,984.77	1.56%	8.70
BUY	8/14/19	8/19/19	325,000.00	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/25/22	(329,343.63)	1.44%	
SELL	8/14/19	8/19/19	265,000.00	912828G53	US TREASURY NOTES	1.87%	11/30/21	267,949.35	1.56%	989.87
SELL	8/14/19	8/19/19	75,000.00	912828W89	US TREASURY NOTES	1.87%	3/31/22	76,189.21	1.54%	1,020.48
INTEREST	8/15/19	8/15/19	200,000.00	89238KAD4	TAOT 2017-D A3	1.93%	1/15/22	321.67		
INTEREST	8/15/19	8/15/19	200,000.00	34533FAD3	FORDO 2019-A A3	2.78%	9/15/23	463.33		
INTEREST	8/15/19	8/15/19	208,593.76	02007FAC9	ALLY ABS 2017-4 A3	1.75%	12/15/21	304.20		
INTEREST	8/15/19	8/15/19	205,000.00	65478DAD9	NAROT 2018-A A3	2.65%	5/15/22	452.71		



Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	8/15/19	8/15/19	37,876.80	44891EAC3	HYUNDAI ABS 2016-B A3	1.29%	4/15/21	40.72		
INTEREST	8/15/19	8/15/19	100,000.00	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	176.67		
INTEREST	8/15/19	8/15/19	70,000.00	47788CAC6	JDOT 2018-A A3	2.66%	4/15/22	155.17		
INTEREST	8/15/19	8/15/19	60,000.00	65479PAD1	NALT 2019-A A3	2.76%	3/15/22	138.00		
INTEREST	8/15/19	8/15/19	250,000.00	89237RAD0	TOYOTA ABS 2017-C A3	1.78%	11/15/21	370.83		
INTEREST	8/15/19	8/15/19	280,169.43	65478GAD2	NISSAN ABS 2017-B A3	1.75%	10/15/21	408.58		
INTEREST	8/15/19	8/15/19	228,877.66	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/18/22	337.59		
INTEREST	8/15/19	8/15/19	160,000.00	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	404.00		
INTEREST	8/15/19	8/15/19	203,463.30	43811BAC8	HONDA ABS 2017-2 A3	1.68%	8/15/21	284.85		
INTEREST	8/15/19	8/15/19	194,167.96	34531HAD1	FORD ABS 2017-B A3	1.69%	11/15/21	273.45		
INTEREST	8/15/19	8/15/19	100,000.00	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	223.33		
INTEREST	8/15/19	8/15/19	75,000.00	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	195.62		
INTEREST	8/15/19	8/15/19	24,201.58	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	36.30		
INTEREST	8/15/19	8/15/19	220,259.66	02007YAC8	ALL YA 2017-5 A3	1.99%	3/15/22	365.26		
INTEREST	8/15/19	8/15/19	85,000.00	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	225.96		
INTEREST	8/15/19	8/15/19	425,000.00	912828B66	US TREASURY NOTES	2.75%	2/15/24	5,843.75		
INTEREST	8/15/19	8/15/19	95,000.00	02007MAE0	ALL YA 2018-1 A3	2.35%	6/15/22	186.04		
INTEREST	8/15/19	8/15/19	260,000.00	43814UAC3	HAROT 2018-1 A3	2.64%	2/15/22	572.00		
INTEREST	8/15/19	8/15/19	486.26	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	0.63		
INTEREST	8/15/19	8/15/19	76,397.58	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	115.87		
PAYDOWNS	8/15/19	8/15/19	5,773.46	44891EAC3	HYUNDAI ABS 2016-B A3	1.29%	4/15/21	5,773.46		0.00
PAYDOWNS	8/15/19	8/15/19	11,187.30	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	11,187.30		0.00



Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	8/15/19	8/15/19	6,079.94	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	6,079.94		0.00
PAYDOWNS	8/15/19	8/15/19	486.26	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	486.26		0.00
PAYDOWNS	8/15/19	8/15/19	23,178.94	65478GAD2	NISSAN ABS 2017-B A3	1.75%	10/15/21	23,178.94		0.00
PAYDOWNS	8/15/19	8/15/19	16,644.27	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/18/22	16,644.27		0.00
PAYDOWNS	8/15/19	8/15/19	18,569.52	02007FAC9	ALLY ABS 2017-4 A3	1.75%	12/15/21	18,569.52		0.00
PAYDOWNS	8/15/19	8/15/19	18,337.83	02007YAC8	ALL YA 2017-5 A3	1.99%	3/15/22	18,337.83		0.00
PAYDOWNS	8/15/19	8/15/19	16,313.29	34531HAD1	FORD ABS 2017-B A3	1.69%	11/15/21	16,313.29		0.00
PAYDOWNS	8/15/19	8/15/19	16,696.29	43811BAC8	HONDA ABS 2017-2 A3	1.68%	8/15/21	16,696.29		0.00
PAYDOWNS	8/15/19	8/15/19	703.21	02007MAE0	ALL YA 2018-1 A3	2.35%	6/15/22	703.21		0.00
INTEREST	8/16/19	8/16/19	125,000.00	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	314.58		
INTEREST	8/17/19	8/17/19	120,000.00	3135G0N82	FNMA NOTES	1.25%	8/17/21	750.00		
INTEREST	8/17/19	8/17/19	300,000.00	3135G0N82	FNMA NOTES	1.25%	8/17/21	1,875.00		
INTEREST	8/17/19	8/17/19	380,000.00	3135G0N82	FNMA NOTES	1.25%	8/17/21	2,375.00		
INTEREST	8/18/19	8/18/19	243,055.50	43814PAC4	HAROT 2017-3 A3	1.79%	9/18/21	362.56		
INTEREST	8/18/19	8/18/19	300,000.00	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	3,825.00		
PAYDOWNS	8/18/19	8/18/19	19,104.93	43814PAC4	HAROT 2017-3 A3	1.79%	9/18/21	19,104.93		0.00
INTEREST	8/19/19	8/19/19	200,000.00	459200JF9	IBM CORP NOTES	2.25%	2/19/21	2,250.00		
INTEREST	8/20/19	8/20/19	415,000.00	65590ASN7	NORDEA BANK AB NY CD	2.72%	2/20/20	5,644.00		
INTEREST	8/20/19	8/20/19	200,000.00	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	541.67		
INTEREST	8/20/19	8/20/19	60,000.00	36256GAD1	GIMALT 2018-3 A3	3.18%	6/20/21	159.00		
BUY	8/27/19	8/29/19	325,000.00	65558TLL7	NORDEA BANK ABP NEW YORK CERT DEPOS	1.85%	8/26/22	(325,000.00)	1.87%	
SELL	8/27/19	8/29/19	415,000.00	65590ASN7	NORDEA BANK AB NY CD	2.72%	2/20/20	416,695.29	2.00%	1,413.09



Tran. Type	Trade Date	Settle Date	CUSIP	Security Description	Par (\$)	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
BUY	8/28/19	9/5/19	14041NFU0	COMET 2019-A2 A2	325,000.00	1.72%	8/15/24	(324,918.17)	1.73%	
SELL	8/28/19	9/5/19	912828W89	US TREASURY NOTES	45,000.00	1.87%	3/31/22	45,852.91	1.44%	708.62
BUY	8/29/19	9/3/19	83050PDR7	SKANDINAV ENSKILDA BANK LT CD	325,000.00	1.86%	8/26/22	(325,000.00)	1.88%	
SELL	8/29/19	9/3/19	90275DHG8	UBS AG STAMFORD CT LT CD	450,000.00	2.90%	3/2/20	451,914.75	2.03%	1,914.75
INTEREST	8/31/19	8/31/19	9128284X5	UNITED STATES TREASURY NOTES	230,000.00	2.75%	8/31/23	3,162.50		
INTEREST	8/31/19	8/31/19	9128284X5	UNITED STATES TREASURY NOTES	125,000.00	2.75%	8/31/23	1,718.75		
INTEREST	8/31/19	8/31/19	9128282D1	US TREASURY NOTES	125,000.00	1.37%	8/31/23	859.38		
INTEREST	8/31/19	8/31/19	9128284X5	UNITED STATES TREASURY NOTES	220,000.00	2.75%	8/31/23	3,025.00		
INTEREST	9/1/19	9/1/19	437076BV3	HOME DEPOT INC	75,000.00	3.25%	3/1/22	1,218.75		
INTEREST	9/1/19	9/1/19	69371RN93	PACCAR FINANCIAL CORP NOTES	175,000.00	2.80%	3/1/21	2,450.00		
INTEREST	9/1/19	9/25/19	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	300,000.00	2.51%	11/25/22	627.50		
INTEREST	9/1/19	9/25/19	3136B1XP4	FNA 2018-M5 A2	146,546.94	3.56%	9/25/21	450.63		
INTEREST	9/1/19	9/25/19	3137BM6P6	FHLMC SERIES K721 A2	160,000.00	3.09%	8/25/22	412.00		
INTEREST	9/1/19	9/25/19	3137FFKK39	FHMS KP05 A	106,153.20	3.20%	7/1/23	283.34		
INTEREST	9/1/19	9/25/19	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	325,000.00	2.35%	7/25/22	637.81		
INTEREST	9/1/19	9/25/19	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	80,383.91	2.66%	2/25/23	178.79		
PAYDOWNS	9/1/19	9/25/19	3136B1XP4	FNA 2018-M5 A2	5,400.40	3.56%	9/25/21	5,400.40		0.00
PAYDOWNS	9/1/19	9/25/19	3137FFKK39	FHMS KP05 A	172.82	3.20%	7/1/23	172.82		0.00
PAYDOWNS	9/1/19	9/25/19	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	1,774.83	2.66%	2/25/23	1,774.83		0.00
INTEREST	9/3/19	9/3/19	90275DHG8	UBS AG STAMFORD CT LT CD	450,000.00	2.90%	3/2/20	6,633.75		
INTEREST	9/3/19	9/3/19	05531FBD4	BRANCH BANKING & TRUST CORP NOTES	55,000.00	3.20%	9/3/21	880.00		
BUY	9/3/19	9/6/19	14913Q3A5	CATERPILLAR FINANCIAL SERVICES CORP NOTE	95,000.00	1.90%	9/6/22	(94,867.95)	1.95%	



Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
BUY	9/3/19	9/6/19	325,000.00	254687FK7	WALT DISNEY COMPANY/THE	1.75%	8/30/24	(323,674.00)	1.84%	
SELL	9/3/19	9/6/19	95,000.00	14913Q2A6	CATERPILLAR FINL SERVICE NOTE	1.85%	9/4/20	94,919.51	1.95%	(63.21)
INTEREST	9/4/19	9/4/19	155,000.00	14913Q2A6	CATERPILLAR FINL SERVICE NOTE	1.85%	9/4/20	1,433.75		
BUY	9/4/19	9/9/19	125,000.00	3137AVWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/25/22	(126,909.78)	1.25%	
BUY	9/4/19	9/9/19	143,839.05	3136AEGQ4	FANNIEMAE-ACES	2.28%	12/25/22	(145,796.37)	1.42%	
SELL	9/5/19	9/9/19	256,990.50	65478GAD2	NISSAN ABS 2017-B A3	1.75%	10/15/21	256,938.96	1.88%	(343.89)
SELL	9/5/19	9/9/19	5,000.00	3135G0N82	FNMA NOTES	1.25%	8/17/21	4,975.47	1.55%	(20.33)
SELL	9/5/19	9/9/19	250,000.00	89237RAD0	TOYOTA ABS 2017-C A3	1.78%	11/15/21	250,003.70	1.89%	(282.69)
SELL	9/5/19	9/9/19	120,000.00	3135G0N82	FNMA NOTES	1.25%	8/17/21	119,411.27	1.55%	(517.82)
SELL	9/6/19	9/6/19	165,000.00	912828W89	US TREASURY NOTES	1.87%	3/31/22	167,852.21	1.51%	2,313.86
BUY	9/6/19	9/11/19	150,000.00	3137AVWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/25/22	(151,842.22)	1.45%	
INTEREST	9/7/19	9/7/19	130,000.00	24422EUX5	JOHN DEERE CAPITAL CORP CORP NOTES	2.60%	3/7/24	845.00		
INTEREST	9/7/19	9/7/19	250,000.00	58933YAU9	MERCK & CO INC	2.90%	3/7/24	3,625.00		
INTEREST	9/9/19	9/9/19	310,000.00	02665WBG5	AMERICAN HONDA FINANCE CORP NOTES	1.70%	9/9/21	2,635.00		
INTEREST	9/9/19	9/9/19	300,000.00	45950VLQ7	INTERNATIONAL FINANCE CORPORATION NOTE	2.63%	3/9/21	3,954.00		
BUY	9/9/19	9/12/19	60,000.00	24422EVA4	JOHN DEERE CAPITAL CORP CORP NOTES	1.95%	6/13/22	(59,922.60)	2.00%	
BUY	9/9/19	9/16/19	125,000.00	05531FBJ1	BB&T CORPORATION	2.20%	3/16/23	(124,907.50)	2.22%	
BUY	9/10/19	9/13/19	180,709.11	3136ABPW7	FNA 2013-M1 A2	2.36%	8/25/22	(182,242.16)	1.76%	
INTEREST	9/12/19	9/12/19	100,000.00	882508AY0	TEXAS INSTRUMENTS INC (CALLABLE) NOTE	2.75%	3/12/21	1,375.00		
SELL	9/12/19	9/13/19	100,000.00	3135G0N82	FNMA NOTES	1.25%	8/17/21	99,132.28	1.76%	(798.49)
SELL	9/12/19	9/13/19	45,000.00	912828W89	US TREASURY NOTES	1.87%	3/31/22	45,591.86	1.69%	427.32
INTEREST	9/14/19	9/14/19	75,000.00	88579YBA8	3M COMPANY	3.00%	9/14/21	1,125.00		



Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	9/15/19	9/15/19	205,000.00	65478DAD9	NAROT 2018-A A3	2.65%	5/15/22	452.71		
INTEREST	9/15/19	9/15/19	186,767.01	43811BAC8	HONDA ABS 2017-2 A3	1.68%	8/15/21	261.47		
INTEREST	9/15/19	9/15/19	125,000.00	63743HER9	NATIONAL RURAL UTIL COOP NOTE	2.90%	3/15/21	1,812.50		
INTEREST	9/15/19	9/15/19	94,296.79	02007MAE0	ALLYA 2018-1 A3	2.35%	6/15/22	184.66		
INTEREST	9/15/19	9/15/19	212,233.39	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/18/22	313.04		
INTEREST	9/15/19	9/15/19	100,000.00	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	176.67		
INTEREST	9/15/19	9/15/19	200,000.00	89238KAD4	TAOT 2017-D A3	1.93%	1/15/22	321.67		
INTEREST	9/15/19	9/15/19	13,014.28	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	19.52		
INTEREST	9/15/19	9/15/19	60,000.00	65479PAD1	NALT 2019-A A3	2.76%	3/15/22	138.00		
INTEREST	9/15/19	9/15/19	100,000.00	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	223.33		
INTEREST	9/15/19	9/15/19	200,000.00	34533FAD3	FORDO 2019-A A3	2.78%	9/15/23	463.33		
INTEREST	9/15/19	9/15/19	70,000.00	47788CAC6	JDOT 2018-A A3	2.66%	4/15/22	155.17		
INTEREST	9/15/19	9/15/19	70,317.64	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	106.65		
INTEREST	9/15/19	9/15/19	85,000.00	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	225.96		
INTEREST	9/15/19	9/15/19	260,000.00	43814UAC3	HAROT 2018-1 A3	2.64%	2/15/22	572.00		
INTEREST	9/15/19	9/15/19	177,854.67	34531HAD1	FORD ABS 2017-B A3	1.69%	11/15/21	250.48		
INTEREST	9/15/19	9/15/19	100,000.00	14913Q2G3	CATERPILLAR FINANCIAL SERVICES CORP NOTE	2.90%	3/15/21	1,450.00		
INTEREST	9/15/19	9/15/19	201,921.83	02007YAC8	ALLYA 2017-5 A3	1.99%	3/15/22	334.85		
INTEREST	9/15/19	9/15/19	185,000.00	717081EM1	PFIZER INC CORP NOTE	3.00%	9/15/21	2,775.00		
INTEREST	9/15/19	9/15/19	190,024.25	02007FAC9	ALLY ABS 2017-4 A3	1.75%	12/15/21	277.12		
INTEREST	9/15/19	9/15/19	300,000.00	91159HHC7	US BANCORP (CALLABLE) NOTE	3.00%	3/15/22	4,500.00		
INTEREST	9/15/19	9/15/19	32,103.34	44891EAC3	HYUNDAI ABS 2016-B A3	1.29%	4/15/21	34.51		



Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	9/15/19	9/15/19	75,000.00	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	195.62		
INTEREST	9/15/19	9/15/19	250,000.00	88579YAX9	3M COMPANY CORP NOTES	2.25%	3/15/23	2,812.50		
INTEREST	9/15/19	9/15/19	300,000.00	717081EN9	PFIZER INC CORP NOTES	3.20%	9/15/23	4,800.00		
INTEREST	9/15/19	9/15/19	160,000.00	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	404.00		
PAYDOWNS	9/15/19	9/15/19	5,627.83	44891EAC3	HYUNDAI ABS 2016-B A3	1.29%	4/15/21	5,627.83		0.00
PAYDOWNS	9/15/19	9/15/19	16,169.09	02007YAC8	ALL YA 2017-5 A3	1.99%	3/15/22	16,169.09		0.00
PAYDOWNS	9/15/19	9/15/19	17,074.63	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/18/22	17,074.63		0.00
PAYDOWNS	9/15/19	9/15/19	15,748.86	34531HAD1	FORD ABS 2017-B A3	1.69%	11/15/21	15,748.86		0.00
PAYDOWNS	9/15/19	9/15/19	294.65	43814UAC3	HAROT 2018-1 A3	2.64%	2/15/22	294.65		0.00
PAYDOWNS	9/15/19	9/15/19	6,766.75	02007MAE0	ALL YA 2018-1 A3	2.35%	6/15/22	6,766.75		0.00
PAYDOWNS	9/15/19	9/15/19	16,318.81	43811BAC8	HONDA ABS 2017-2 A3	1.68%	8/15/21	16,318.81		0.00
PAYDOWNS	9/15/19	9/15/19	11,019.69	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	11,019.69		0.00
PAYDOWNS	9/15/19	9/15/19	17,395.49	02007FAC9	ALLY ABS 2017-4 A3	1.75%	12/15/21	17,395.49		0.00
PAYDOWNS	9/15/19	9/15/19	4,925.98	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	4,925.98		0.00
INTEREST	9/16/19	9/16/19	125,000.00	36962G4R2	GENERAL ELECTRIC CAPITAL CORP CORP NOTE	4.37%	9/16/20	2,734.38		
INTEREST	9/16/19	9/16/19	125,000.00	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	314.58		
INTEREST	9/18/19	9/18/19	223,950.57	43814PAC4	HAROT 2017-3 A3	1.79%	9/18/21	334.06		
PAYDOWNS	9/18/19	9/18/19	18,588.86	43814PAC4	HAROT 2017-3 A3	1.79%	9/18/21	18,588.86		0.00
INTEREST	9/20/19	9/20/19	200,000.00	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	541.67		
INTEREST	9/20/19	9/20/19	60,000.00	36256GAD1	GIMALT 2018-3 A3	3.18%	6/20/21	159.00		
INTEREST	9/22/19	9/22/19	260,000.00	904764AZ0	UNILEVER CAPITAL CORP NOTES	2.75%	3/22/21	3,575.00		
INTEREST	9/30/19	9/30/19	250,000.00	912828W89	US TREASURY NOTES	1.87%	3/31/22	2,343.75		



Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	9/30/19	9/30/19	625,000.00	912828L57	US TREASURY NOTES	1.75%	9/30/22	5,468.75		
INTEREST	9/30/19	9/30/19	400,000.00	9128285D8	UNITED STATES TREASURY NOTES	2.87%	9/30/23	5,750.00		
INTEREST	9/30/19	9/30/19	150,000.00	9128285D8	UNITED STATES TREASURY NOTES	2.87%	9/30/23	2,156.25		
INTEREST	9/30/19	9/30/19	650,000.00	912828W71	US TREASURY N/B	2.12%	3/31/24	6,906.25		
INTEREST	9/30/19	9/30/19	270,000.00	912828W89	US TREASURY NOTES	1.87%	3/31/22	2,531.25		
TOTALS								121,037.45		6,386.26

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# Portfolio Holdings

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## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	250,000.00	AA+	Aaa	12/7/2017	12/8/2017	247,734.38	2.10	12.81	248,664.36	251,699.25
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	270,000.00	AA+	Aaa	12/1/2017	12/5/2017	267,816.80	2.07	13.83	268,715.72	271,835.19
US TREASURY N/B NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	600,000.00	AA+	Aaa	5/21/2018	5/22/2018	583,335.94	2.85	3,222.15	588,650.88	608,695.20
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	500,000.00	AA+	Aaa	11/1/2017	11/3/2017	497,207.03	2.00	1,579.48	498,304.51	503,730.50
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	625,000.00	AA+	Aaa	1/2/2018	1/3/2018	611,596.68	2.23	29.88	616,364.90	628,100.63
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	1,000,000.00	AA+	Aaa	6/4/2018	6/6/2018	956,171.88	2.76	2,948.37	968,065.71	1,005,273.00
US TREASURY NOTES DTD 05/15/2013 1.750% 05/15/2023	912828VB3	225,000.00	AA+	Aaa	8/2/2019	8/5/2019	225,465.82	1.69	1,487.26	225,448.34	226,309.50
US TREASURY N/B NOTES DTD 07/02/2018 2.625% 06/30/2023	9128284U1	500,000.00	AA+	Aaa	7/3/2018	7/6/2018	496,816.41	2.76	3,316.92	497,567.72	519,043.00
UNITED STATES TREASURY NOTES DTD 08/31/2018 2.750% 08/31/2023	9128284X5	125,000.00	AA+	Aaa	9/5/2018	9/7/2018	124,887.70	2.77	292.75	124,910.81	130,571.25
UNITED STATES TREASURY NOTES DTD 08/31/2018 2.750% 08/31/2023	9128284X5	220,000.00	AA+	Aaa	9/20/2018	9/21/2018	217,989.06	2.95	515.25	218,385.43	229,805.40
UNITED STATES TREASURY NOTES DTD 08/31/2018 2.750% 08/31/2023	9128284X5	230,000.00	AA+	Aaa	9/12/2018	9/14/2018	228,867.97	2.86	538.67	229,095.06	240,251.10
US TREASURY NOTES DTD 08/31/2016 1.375% 08/31/2023	9128282D1	125,000.00	AA+	Aaa	6/28/2019	6/28/2019	123,095.70	1.75	146.38	123,210.84	124,091.75
UNITED STATES TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023	9128285D8	150,000.00	AA+	Aaa	11/2/2018	11/6/2018	148,863.28	3.04	11.78	149,062.15	157,535.10
UNITED STATES TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023	9128285D8	400,000.00	AA+	Aaa	10/31/2018	10/31/2018	398,046.88	2.98	31.42	398,395.23	420,093.60
US TREASURY NOTES DTD 11/30/2016 2.125% 11/30/2023	912828U57	550,000.00	AA+	Aaa	12/10/2018	12/11/2018	534,359.38	2.74	3,927.77	536,758.13	562,117.05



## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 01/03/2017 2.250% 12/31/2023	912828V23	1,050,000.00	AA+	Aaa	1/30/2019	1/31/2019	1,034,906.25	2.56	5,970.45	1,036,857.61	1,079,079.75
US TREASURY N/B DTD 12/31/2018 2.625% 12/31/2023	9128285U0	1,600,000.00	AA+	Aaa	1/29/2019	1/31/2019	1,605,500.00	2.55	10,614.13	1,604,808.56	1,669,000.00
US TREASURY N/B NOTES DTD 01/31/2017 2.250% 01/31/2024	912828V80	125,000.00	AA+	Aaa	2/7/2019	2/11/2019	123,720.70	2.47	473.85	123,876.96	128,544.88
US TREASURY NOTES DTD 02/15/2014 2.750% 02/15/2024	912828B66	425,000.00	AA+	Aaa	3/1/2019	3/6/2019	428,303.71	2.58	1,492.70	427,943.52	446,100.40
US TREASURY N/B DTD 03/31/2017 2.125% 03/31/2024	912828W71	650,000.00	AA+	Aaa	4/1/2019	4/3/2019	644,337.89	2.31	37.74	644,870.90	665,717.00
US TREASURY N/B NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	300,000.00	AA+	Aaa	5/1/2019	5/3/2019	296,167.97	2.27	2,510.87	296,467.40	305,706.90
US TREASURY N/B NOTES DTD 05/31/2017 2.000% 05/31/2024	912828XT2	1,225,000.00	AA+	Aaa	6/3/2019	6/5/2019	1,231,316.41	1.89	8,233.61	1,230,926.00	1,249,452.23
UNITED STATES TREASURY NOTES DTD 07/01/2019 1.750% 06/30/2024	9128286Z8	450,000.00	AA+	Aaa	7/1/2019	7/3/2019	448,980.47	1.80	1,990.15	449,028.56	453,814.65
<b>Security Type Sub-Total</b>		<b>11,595,000.00</b>					<b>11,475,488.31</b>	<b>2.44</b>	<b>49,398.22</b>	<b>11,506,379.30</b>	<b>11,876,567.33</b>
<b>Supra-National Agency Bond / Note</b>											
INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021	45950KCM0	230,000.00	AAA	Aaa	1/18/2018	1/25/2018	229,323.80	2.35	948.75	229,697.53	231,313.30
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLQ7	300,000.00	AAA	Aaa	3/9/2018	3/16/2018	299,775.00	2.66	483.08	299,888.72	302,225.40
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	380,000.00	AAA	Aaa	4/12/2018	4/19/2018	379,164.00	2.70	4,488.75	379,559.75	384,917.20



## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Supra-National Agency Bond / Note</b>											
INTL BANK OF RECONSTRUCTION AND DEV NOTE	459058GH0	290,000.00	AAA	Aaa	7/18/2018	7/25/2018	289,321.40	2.83	1,506.39	289,582.76	295,367.90
DTD 07/25/2018 2.750% 07/23/2021											
<b>Security Type Sub-Total</b>		<b>1,200,000.00</b>					<b>1,197,584.20</b>	<b>2.66</b>	<b>7,426.97</b>	<b>1,198,728.76</b>	<b>1,213,823.80</b>
<b>Federal Agency Collateralized Mortgage Obligation</b>											
FNA 2018-M5 A2	3136B1XP4	141,146.55	AA+	Aaa	4/11/2018	4/30/2018	143,954.08	2.27	418.73	142,745.20	143,760.80
DTD 04/01/2018 3.560% 09/25/2021											
FHLMC MULTIFAMILY STRUCTURED P	3137AVXN2	325,000.00	AA+	Aaa	8/14/2019	8/19/2019	328,960.94	1.44	637.81	328,861.21	328,030.24
DTD 12/01/2012 2.355% 07/25/2022											
FNA 2013-M1 A2	3136ABPW7	180,709.11	AA+	Aaa	9/10/2019	9/13/2019	182,099.72	1.76	356.09	182,090.40	182,437.48
DTD 01/01/2013 2.365% 08/25/2022											
FHLMC MULTIFAMILY STRUCTURED P	3137AWQH1	125,000.00	AA+	Aaa	9/4/2019	9/9/2019	126,845.70	1.25	240.31	126,819.69	126,076.04
DTD 12/01/2012 2.307% 08/25/2022											
FHLMC SERIES K721 A2	3137BM6P6	160,000.00	AA+	Aaa	4/4/2018	4/9/2018	161,362.50	2.61	412.00	160,822.11	163,633.65
DTD 12/01/2015 3.090% 08/25/2022											
FHLMC MULTIFAMILY STRUCTURED P	3137AWQH1	150,000.00	AA+	Aaa	9/6/2019	9/11/2019	151,746.09	1.45	288.38	151,727.91	151,291.25
DTD 12/01/2012 2.307% 08/25/2022											
FHLMC MULTIFAMILY STRUCTURED P	3137B1BS0	300,000.00	AA+	Aaa	8/12/2019	8/15/2019	305,531.25	1.32	627.50	305,370.90	304,527.15
DTD 05/01/2013 2.510% 11/25/2022											
FANNIEMAE-ACES	3136AEGQ4	143,839.05	AA+	Aaa	9/4/2019	9/9/2019	145,723.49	1.42	273.29	145,699.32	145,194.52
DTD 05/01/2013 2.280% 12/25/2022											
FHLMC MULTIFAMILY STRUCTURED P	3137B5JL8	78,609.08	AA+	Aaa	6/13/2018	6/18/2018	78,206.81	2.81	174.84	78,273.82	79,501.94
DTD 11/01/2013 2.669% 02/25/2023											
FHMS KP05 A	3137FKK39	105,980.38	AA+	Aaa	12/7/2018	12/17/2018	105,980.06	3.11	282.88	105,980.06	107,808.05
DTD 12/01/2018 3.203% 07/01/2023											
<b>Security Type Sub-Total</b>		<b>1,710,284.17</b>					<b>1,730,410.64</b>	<b>1.78</b>	<b>3,711.83</b>	<b>1,728,390.62</b>	<b>1,732,261.12</b>
<b>Federal Agency Bond / Note</b>											



## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Federal Agency Bond / Note</b>											
FNMA NOTES DTD 08/19/2016 1.250% 08/17/2021	3135G0N82	275,000.00	AA+	Aaa	8/17/2016	8/19/2016	273,886.25	1.33	420.14	274,572.61	272,941.08
FNMA NOTES DTD 08/19/2016 1.250% 08/17/2021	3135G0N82	300,000.00	AA+	Aaa	9/1/2016	9/2/2016	298,164.00	1.38	458.33	299,290.20	297,753.90
FANNIE MAE NOTES DTD 04/10/2017 1.875% 04/05/2022	3135G0T45	400,000.00	AA+	Aaa	4/6/2017	4/10/2017	398,204.00	1.97	3,666.67	399,073.32	402,724.00
FEDERAL HOME LOAN BANKS NOTES DTD 12/09/2013 3.375% 12/08/2023	3130A0F70	305,000.00	AA+	Aaa	1/30/2019	1/31/2019	313,989.54	2.72	3,231.09	312,828.22	326,326.52
FANNIE MAE NOTES DTD 02/08/2019 2.500% 02/05/2024	3135G0V34	480,000.00	AA+	Aaa	2/7/2019	2/8/2019	478,214.40	2.58	1,866.67	478,432.92	498,096.96
<b>Security Type Sub-Total</b>		<b>1,760,000.00</b>					<b>1,762,458.19</b>	<b>2.08</b>	<b>9,642.90</b>	<b>1,764,197.27</b>	<b>1,797,842.46</b>
<b>Corporate Note</b>											
CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020	172967LF6	100,000.00	BBB+	A3	1/4/2017	1/10/2017	99,960.00	2.46	551.25	99,996.22	100,067.70
HOME DEPOT INC CORP NOTES DTD 06/05/2017 1.800% 06/05/2020	437076BQ4	100,000.00	A	A2	5/24/2017	6/5/2017	99,942.00	1.82	580.00	99,986.63	99,865.20
JOHN DEERE CAPITAL CORP NOTES DTD 06/22/2017 1.950% 06/22/2020	24422ETS8	120,000.00	A	A2	6/19/2017	6/22/2017	119,926.80	1.97	643.50	119,981.93	119,994.12
STATE STREET CORP NOTES DTD 08/18/2015 2.550% 08/18/2020	857477AS2	300,000.00	A	A1	6/8/2017	6/13/2017	305,550.00	1.95	913.75	301,571.37	301,417.20
CATERPILLAR FINL SERVICE NOTE DTD 09/07/2017 1.850% 09/04/2020	14913Q2A6	60,000.00	A	A3	9/5/2017	9/7/2017	59,949.60	1.88	83.25	59,984.11	59,919.84
GENERAL ELECTRIC CAPITAL CORP CORP NOTE DTD 09/16/2010 4.375% 09/16/2020	36962G4R2	125,000.00	BBB+	Baa1	8/30/2017	8/31/2017	134,350.00	1.84	227.86	128,001.90	127,159.13
THE PROCTER & GAMBLE CO CORP NOTES DTD 10/25/2017 1.900% 10/23/2020	742718FA2	85,000.00	AA-	Aa3	10/23/2017	10/25/2017	84,869.95	1.95	708.81	84,953.04	85,078.71



## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
JOHNSON & JOHNSON CORP NOTE DTD 11/10/2017 1.950% 11/10/2020	478160CH5	65,000.00	AAA	Aaa	11/8/2017	11/10/2017	64,930.45	1.99	496.44	64,973.83	65,029.38
APPLE INC CORP NOTES DTD 11/13/2017 2.000% 11/13/2020	037833DJ6	300,000.00	AA+	Aa1	11/6/2017	11/13/2017	299,748.00	2.03	2,300.00	299,904.45	300,629.40
PACCAR FINANCIAL CORP NOTES DTD 11/13/2017 2.050% 11/13/2020	69371RN85	85,000.00	A+	A1	11/6/2017	11/13/2017	84,992.35	2.05	667.96	84,997.10	85,126.31
VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	150,000.00	AA-	Aa3	8/25/2017	8/30/2017	151,650.00	1.85	980.83	150,588.33	150,556.80
WAL-MART STORES INC CORP NOTE DTD 10/20/2017 1.900% 12/15/2020	931142EA7	310,000.00	AA	Aa2	10/11/2017	10/20/2017	309,550.50	1.95	1,734.28	309,823.78	310,688.51
BRANCH BANKING & TRUST (CALLABLE) NOTES DTD 10/26/2017 2.150% 02/01/2021	05531FAZ6	155,000.00	A-	A2	10/23/2017	10/26/2017	154,928.70	2.17	555.42	154,969.35	155,254.98
IBM CORP CORP NOTES DTD 02/06/2018 2.650% 02/05/2021	44932HAG8	100,000.00	A	A2	2/1/2018	2/6/2018	99,951.00	2.67	412.22	99,977.53	100,887.70
IBM CORP NOTES DTD 02/19/2016 2.250% 02/19/2021	459200JF9	200,000.00	A	A2	6/8/2017	6/13/2017	202,028.00	1.96	525.00	200,779.54	200,904.80
PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021	69371RN93	175,000.00	A+	A1	2/22/2018	2/27/2018	174,914.25	2.82	408.33	174,958.59	177,112.25
TEXAS INSTRUMENTS INC (CALLABLE) NOTE DTD 03/12/2014 2.750% 03/12/2021	882508AY0	100,000.00	A+	A1	4/27/2017	5/4/2017	102,279.00	2.13	145.14	100,846.01	101,189.80
CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 03/15/2018 2.900% 03/15/2021	14913Q2G3	100,000.00	A	A3	3/12/2018	3/15/2018	99,946.00	2.92	128.89	99,973.22	101,310.80
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	125,000.00	A	A2	2/21/2018	2/26/2018	124,861.25	2.94	161.11	124,931.71	126,566.00
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZ0	260,000.00	A+	A1	3/19/2018	3/22/2018	258,671.40	2.93	178.75	259,332.36	262,984.02



## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	175,000.00	A	A2	11/9/2017	11/14/2017	174,723.50	2.10	1,793.75	174,874.14	175,135.45
TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021	89236TEU5	180,000.00	AA-	Aa3	4/10/2018	4/13/2018	179,928.00	2.96	2,478.00	179,962.41	182,900.52
BANK OF AMERICA CORP NOTE DTD 04/19/2016 2.625% 04/19/2021	06051GFW4	200,000.00	A-	A2	6/8/2017	6/13/2017	201,422.00	2.43	2,362.50	200,589.72	201,786.20
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	200,000.00	BBB+	A3	6/8/2017	6/13/2017	200,510.00	2.43	2,222.22	200,212.74	201,341.00
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	100,000.00	BBB+	A3	2/13/2018	2/15/2018	98,320.00	3.06	1,111.11	99,160.08	100,670.50
HERSHEY COMPANY CORP NOTES DTD 05/10/2018 3.100% 05/15/2021	427868BA5	125,000.00	A	A1	5/3/2018	5/10/2018	124,913.75	3.12	1,463.89	124,952.37	127,088.13
AMERICAN EXPRESS CO DTD 05/17/2018 3.375% 05/17/2021	025816BU2	200,000.00	BBB+	A3	5/14/2018	5/17/2018	199,966.00	3.38	2,512.50	199,981.14	203,998.60
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	190,000.00	A	A2	5/17/2018	5/22/2018	189,994.30	3.25	2,229.86	189,996.74	193,918.75
BOEING CO DTD 07/31/2019 2.300% 08/01/2021	097023CL7	100,000.00	A	A2	7/29/2019	7/31/2019	99,996.00	2.30	389.72	99,996.34	100,434.80
BRANCH BANKING & TRUST CORP NOTES DTD 06/05/2018 3.200% 09/03/2021	05531FBD4	55,000.00	A-	A2	5/31/2018	6/5/2018	54,934.55	3.24	136.89	54,959.35	56,138.39
AMERICAN HONDA FINANCE CORP NOTES DTD 09/09/2016 1.700% 09/09/2021	02665WBG5	310,000.00	A	A2	9/9/2016	9/14/2016	307,882.70	1.84	322.06	309,153.81	308,627.32
3M COMPANY DTD 09/14/2018 3.000% 09/14/2021	88579YBA8	75,000.00	AA-	A1	9/11/2018	9/14/2018	74,846.25	3.07	106.25	74,898.35	76,362.60
PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021	717081EM1	185,000.00	AA-	A1	9/4/2018	9/7/2018	184,750.25	3.05	246.67	184,835.24	188,745.70



## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021	06051GGS2	65,000.00	A-	A2	9/13/2017	9/18/2017	65,000.00	2.33	756.60	65,000.00	65,072.87
JOHN DEERE CAPITAL CORP NOTES DTD 01/06/2017 2.650% 01/06/2022	24422ETL3	100,000.00	A	A2	3/10/2017	3/15/2017	99,559.00	2.75	625.69	99,786.27	101,571.30
HOME DEPOT INC DTD 12/06/2018 3.250% 03/01/2022	437076BV3	75,000.00	A	A2	11/27/2018	12/6/2018	74,794.50	3.34	203.13	74,842.62	77,559.83
US BANCORP (CALLABLE) NOTE DTD 03/02/2012 3.000% 03/15/2022	91159HHC7	300,000.00	A+	A1	6/8/2017	6/13/2017	309,087.00	2.32	400.00	304,740.28	307,197.00
GOLDMAN SACHS GROUP INC (CALLABLE) NOTE DTD 01/26/2017 3.000% 04/26/2022	38141GWC4	305,000.00	BBB+	A3	6/8/2017	6/13/2017	308,412.95	2.75	3,939.58	306,429.11	308,315.35
BOEING CO CORP NOTE DTD 05/02/2019 2.700% 05/01/2022	097023CG8	50,000.00	A	A2	4/30/2019	5/2/2019	49,911.50	2.76	558.75	49,923.29	50,979.55
PACCAR FINANCIAL CORP CORP NOTES DTD 05/10/2019 2.650% 05/10/2022	69371RP83	100,000.00	A+	A1	5/3/2019	5/10/2019	99,946.00	2.67	1,037.92	99,952.82	101,561.90
UNITED PARCEL SERVICE (CALLABLE) NOTES DTD 05/16/2017 2.350% 05/16/2022	911312BC9	310,000.00	A	A2	6/8/2017	6/13/2017	312,979.10	2.14	2,731.88	311,604.41	312,504.18
AMERICAN EXPRESS CO DTD 05/20/2019 2.750% 05/20/2022	025816CD9	125,000.00	BBB+	A3	5/15/2019	5/20/2019	124,850.00	2.79	1,250.87	124,867.57	126,992.13
JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/12/2019 1.950% 06/13/2022	24422EVA4	60,000.00	A	A2	9/9/2019	9/12/2019	59,922.60	2.00	61.75	59,923.91	60,030.96
HONEYWELL INTERNATIONAL CORPORATE NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	65,000.00	A	A2	7/30/2019	8/8/2019	64,934.35	2.19	205.74	64,937.48	65,541.97
CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 09/06/2019 1.900% 09/06/2022	14913Q3A5	95,000.00	A	A3	9/3/2019	9/6/2019	94,867.95	1.95	125.35	94,870.93	94,842.97
CITIGROUP INC CORP NOTES DTD 10/27/2017 2.700% 10/27/2022	172967LQ2	275,000.00	BBB+	A3	12/31/2018	12/31/2018	265,102.75	3.72	3,176.25	266,944.28	279,072.75



Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
3M COMPANY CORP NOTES DTD 10/02/2017 2.250% 03/15/2023	88579YAX9	250,000.00	AA-	A1	1/14/2019	1/16/2019	241,772.50	3.10	250.00	243,103.42	252,511.50
BB&T CORPORATION DTD 09/16/2019 2.200% 03/16/2023	05531FBJ1	125,000.00	A-	A2	9/9/2019	9/16/2019	124,907.50	2.22	114.58	124,908.57	124,926.00
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	200,000.00	A-	A2	3/15/2019	3/22/2019	200,000.00	3.21	3,367.35	200,000.00	204,873.60
GENERAL DYNAMICS CORP NOTES DTD 05/11/2018 3.375% 05/15/2023	369550BD9	300,000.00	A+	A2	1/11/2019	1/15/2019	302,661.00	3.15	3,825.00	302,255.70	313,908.90
BANK OF NY MELLON CORP NOTES DTD 05/16/2017 2.661% 05/16/2023	06406RAC1	150,000.00	A	A1	1/11/2019	1/15/2019	147,006.00	3.16	1,496.81	147,472.95	151,949.55
PFIZER INC CORP NOTES DTD 09/07/2018 3.200% 09/15/2023	717081EN9	300,000.00	AA-	A1	1/11/2019	1/15/2019	301,983.00	3.05	426.67	301,705.39	314,190.30
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 01/08/2019 3.350% 01/08/2024	89236TFS9	150,000.00	AA-	Aa3	1/11/2019	1/15/2019	149,883.00	3.37	1,158.54	149,899.24	158,100.00
JOHN DEERE CAPITAL CORP CORP NOTES DTD 06/07/2019 2.600% 03/07/2024	24422EUX5	130,000.00	A	A2	6/4/2019	6/7/2019	129,777.70	2.64	225.33	129,789.11	132,650.18
MERCK & CO INC DTD 03/07/2019 2.900% 03/07/2024	58933YAU9	250,000.00	AA	A1	3/13/2019	3/15/2019	251,002.50	2.81	483.33	250,900.40	259,784.25
WALT DISNEY COMPANY/THE DTD 09/06/2019 1.750% 08/30/2024	254687FK7	325,000.00	A	A2	9/3/2019	9/6/2019	323,674.00	1.84	394.97	323,691.67	321,797.45
Security Type Sub-Total		9,215,000.00					9,227,221.45	2.56	56,594.30	9,211,652.85	9,334,825.10
Certificate of Deposit											
CREDIT SUISSE NEW YORK CERT DEPOS DTD 02/08/2018 2.670% 02/07/2020	22549LFR1	300,000.00	A-1	P-1	2/7/2018	2/8/2018	300,000.00	2.67	13,194.25	300,000.00	300,773.10
BANK OF NOVA SCOTIA HOUSTON CD DTD 06/07/2018 3.080% 06/05/2020	06417GU22	300,000.00	A-1	P-1	6/5/2018	6/7/2018	299,886.00	3.10	2,977.33	299,960.39	302,568.90



Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit											
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	540,000.00	A-1+	P-1	8/3/2017	8/7/2017	540,000.00	2.05	1,660.50	540,000.00	541,130.22
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	300,000.00	A-1	P-1	8/1/2018	8/3/2018	300,000.00	3.23	1,515.25	300,000.00	302,546.70
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	300,000.00	AA-	Aa2	11/16/2017	11/17/2017	300,000.00	2.30	2,610.50	300,000.00	300,563.10
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 04/04/2019 2.830% 04/01/2022	22535CDV0	320,000.00	A+	Aa3	4/3/2019	4/4/2019	320,000.00	2.86	4,528.00	320,000.00	326,404.80
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	325,000.00	AA-	Aa3	8/27/2019	8/29/2019	325,000.00	1.87	551.15	325,000.00	325,357.83
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PD7	325,000.00	A+	Aa2	8/29/2019	9/3/2019	325,000.00	1.88	470.17	325,000.00	325,450.78
<b>Security Type Sub-Total</b>		<b>2,710,000.00</b>					<b>2,709,886.00</b>	<b>2.45</b>	<b>27,507.15</b>	<b>2,709,960.39</b>	<b>2,724,795.43</b>
Asset-Backed Security											
HYUNDAI ABS 2016-B A3 DTD 09/21/2016 1.290% 04/15/2021	44891EAC3	26,475.52	AAA	Aaa	9/14/2016	9/21/2016	26,471.96	1.30	15.18	26,474.51	26,430.02
CARMX 2017-4 A2A DTD 10/25/2017 1.800% 04/15/2021	14314RAH5	1,994.59	AAA	NR	10/17/2017	10/25/2017	1,994.44	1.79	1.60	1,994.52	1,994.23
GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	60,000.00	AAA	Aaa	9/18/2018	9/26/2018	59,995.26	3.19	58.30	59,996.95	60,408.32
HONDA ABS 2017-2 A3 DTD 06/27/2017 1.680% 08/15/2021	43811BAC8	170,448.21	AAA	Aaa	6/20/2017	6/27/2017	170,433.47	1.68	127.27	170,441.29	170,108.25
HAROT 2017-3 A3 DTD 09/29/2017 1.790% 09/18/2021	43814PAC4	205,361.71	AAA	NR	9/25/2017	9/29/2017	205,339.46	1.94	132.74	205,350.35	205,189.68



## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Asset-Backed Security</b>											
JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	65,391.66	NR	Aaa	7/11/2017	7/18/2017	65,386.87	1.82	52.89	65,389.12	65,290.31
FORD ABS 2017-B A3 DTD 06/27/2017 1.690% 11/15/2021	34531HAD1	162,105.81	AAA	Aaa	6/20/2017	6/27/2017	162,098.60	1.69	121.76	162,102.22	161,797.16
FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	85,000.00	NR	Aaa	9/18/2018	9/21/2018	84,992.82	3.41	120.51	84,995.03	85,835.30
ALLY ABS 2017-4 A3 DTD 08/23/2017 1.750% 12/15/2021	02007FAC9	172,628.76	AAA	NR	8/15/2017	8/23/2017	172,626.53	1.75	134.27	172,627.61	172,347.77
TAOT 2017-D A3 DTD 11/15/2017 1.930% 01/15/2022	89238KAD4	200,000.00	AAA	Aaa	11/7/2017	11/15/2017	199,981.56	2.26	171.56	199,989.64	199,900.04
HYUNDAI ABS 2017-B A3 DTD 08/16/2017 1.770% 01/18/2022	44932GAD7	195,158.76	AAA	Aaa	8/9/2017	8/16/2017	195,124.94	1.78	153.52	195,140.80	194,794.85
HAROT 2018-1 A3 DTD 02/28/2018 2.640% 02/15/2022	43814UAC3	259,705.35	AAA	Aaa	2/22/2018	2/28/2018	259,671.77	2.65	304.72	259,684.75	260,803.38
NALT 2019-A A3 DTD 04/15/2019 2.760% 03/15/2022	65479PAD1	60,000.00	AAA	Aaa	4/9/2019	4/15/2019	59,995.64	2.89	73.60	59,996.31	60,590.45
ALLYA 2017-5 A3 DTD 11/22/2017 1.990% 03/15/2022	02007YAC8	185,752.74	AAA	Aaa	11/14/2017	11/22/2017	185,738.32	1.99	164.29	185,744.36	185,687.60
NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	100,000.00	NR	Aaa	12/6/2017	12/13/2017	99,983.09	2.13	94.22	99,992.46	100,023.99
JDOT 2018-A A3 DTD 02/28/2018 2.660% 04/15/2022	47788CAC6	70,000.00	NR	Aaa	2/21/2018	2/28/2018	69,994.97	2.66	82.76	69,996.70	70,286.06
NAROT 2018-A A3 DTD 02/28/2018 2.650% 05/15/2022	65478DAD9	205,000.00	AAA	Aaa	2/21/2018	2/28/2018	204,976.57	2.66	241.44	204,985.10	205,969.16
ALLYA 2018-1 A3 DTD 01/31/2018 2.350% 06/15/2022	02007MAE0	87,530.04	AAA	NR	1/23/2018	1/31/2018	87,519.92	2.32	91.42	87,523.63	87,709.22
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	160,000.00	AAA	Aaa	7/17/2018	7/25/2018	159,993.86	3.03	215.47	159,995.48	161,971.12
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	300,000.00	NR	Aaa	1/25/2018	1/31/2018	299,958.48	2.54	1,473.25	299,971.71	302,207.07



## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Asset-Backed Security</b>											
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	200,000.00	AAA	Aaa	11/15/2018	11/21/2018	199,991.60	3.25	198.61	199,993.19	203,422.86
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	125,000.00	AAA	NR	7/11/2018	7/18/2018	124,970.85	3.03	157.29	124,977.85	126,661.79
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	75,000.00	AAA	NR	7/18/2018	7/25/2018	74,989.78	3.36	104.33	74,992.16	76,310.57
FORDO 2019-A A3 DTD 03/22/2019 2.780% 09/15/2023	34533FAD3	200,000.00	NR	Aaa	3/19/2019	3/22/2019	199,966.34	2.79	247.11	199,970.10	202,631.88
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	100,000.00	AAA	NR	4/9/2019	4/17/2019	99,989.78	2.90	119.11	99,990.70	101,614.07
COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	325,000.00	AAA	NR	8/28/2019	9/5/2019	324,918.17	1.73	403.72	324,919.64	323,690.15
<b>Security Type Sub-Total</b>		<b>3,797,553.15</b>					<b>3,797,105.05</b>	<b>2.38</b>	<b>5,060.94</b>	<b>3,797,236.18</b>	<b>3,813,675.30</b>
<b>Managed Account Sub Total</b>		<b>31,987,837.32</b>					<b>31,900,153.84</b>	<b>2.42</b>	<b>159,342.31</b>	<b>31,916,545.37</b>	<b>32,493,790.54</b>
<b>Money Market Mutual Fund</b>											
PFM Funds - Gov't Select, Instl Cl		194,811.03	AAAm	NR			194,811.03		0.00	194,811.03	194,811.03
Money Market Sub Total		194,811.03					194,811.03		0.00	194,811.03	194,811.03
Securities Sub-Total		\$32,182,648.35					\$32,094,964.87	2.42%	\$159,342.31	\$32,111,356.40	\$32,688,601.57
Accrued Interest											\$159,342.31
<b>Total Investments</b>											<b>\$32,847,943.88</b>
Bolted items are forward settling trades.											



## IMPORTANT DISCLOSURES

This material is based on information obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee its accuracy, completeness or suitability. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation. All statements as to what will or may happen under certain circumstances are based on assumptions, some, but not all of which, are noted in the presentation. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Past performance does not necessarily reflect and is not a guaranty of future results. The information contained in this presentation is not an offer to purchase or sell any securities.

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

## GLOSSARY

- **ACCRUED INTEREST:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **AGENCIES:** Federal agency securities and/or Government-sponsored enterprises.
- **AMORTIZED COST:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **BANKERS' ACCEPTANCE:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **COMMERCIAL PAPER:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **CONTRIBUTION TO DURATION:** Represents each sector or maturity range's relative contribution to the overall duration of the portfolio measured as a percentage weighting. Since duration is a key measure of interest rate sensitivity, the contribution to duration measures the relative amount or contribution of that sector or maturity range to the total rate sensitivity of the portfolio.
- **DURATION TO WORST:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years, computed from cash flows to the maturity date or to the put date, whichever results in the highest yield to the investor.
- **EFFECTIVE DURATION:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **EFFECTIVE YIELD:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **INTEREST RATE:** Interest per year divided by principal amount and expressed as a percentage.
- **MARKET VALUE:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.
- **NEGOTIABLE CERTIFICATES OF DEPOSIT:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **PAR VALUE:** The nominal dollar face amount of a security.



## GLOSSARY

- **PASS THROUGH SECURITY:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.
- **REPURCHASE AGREEMENTS:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **SETTLE DATE:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **TRADE DATE:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **UNSETTLED TRADE:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. TREASURY:** The department of the U.S. government that issues Treasury securities.
- **YIELD:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM AT COST:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM AT MARKET:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.



# *City of Santa Fe Springs*

*City Council Meeting*

**ITEM NO. 8**

November 14, 2019

## **PUBLIC HEARING**

### Alcohol Sales Conditional Use Permit Case No. 77

Request for approval of Alcohol Sales Conditional Use Permit Case No. 77 to allow the operation and maintenance of an alcoholic beverage use involving the warehousing and distribution of alcoholic beverages at Golden Harvest Group located at 12436 Bell Ranch Drive within the Heavy Manufacturing (M-2). (CHF Trading)

## **RECOMMENDATIONS**

- Open the Public Hearing and receive any comments from the public regarding Alcohol Sales Conditional Use Permit Case No. 77, and thereafter close the Public Hearing;
- Approve Alcohol Sales Conditional Use Permit Case No. 77 subject to the conditions of approval contained in Resolution No. 9652 as "Exhibit A"; and
- Adopt Resolution 9652, which incorporates the Planning Commission's findings and action regarding this matter.

- A. Applicant: CHF Trading  
5585 Seaford Ct  
Chino Hills, CA 90709
- B. Property Owner: AMB Property  
1800 Wazee Street  
Denver, CO 80202
- C. Subject Property: 12436 Bell Ranch Drive  
Santa Fe Springs, CA 90670
- D. Existing Zone: Heavy Manufacturing
- E. General Plan: Industrial
- F. CEQA Status: Categorically Exempt (Class 1)

## **BACKGROUND**

Golden Harvest Group is an existing business in the City involved in food warehousing and distribution at 12436 Bell Ranch Drive. The Applicant, CHF Trading, is a beer and liquor distributor serving the Southern California region. CHF Trading will be leasing a portion of Golden Harvest Group's warehouse to store alcoholic beverages and prepare them for bulk distribution throughout the region.

City Ordinance No. 834 approved by the City Council on March 10, 1994, added Section



155.628 to the City Code requiring all businesses engaged in the sale, storage or manufacture of any type of alcoholic beverage meant for on or off-site consumption to apply for and be granted a valid Alcohol Sales Conditional Use Permit (ASCUP).

In accordance with Section 155.628, CHF Trading is requesting approval of Alcohol Sales Conditional Use Permit Case No. 77 to allow the operation and maintenance of an alcoholic beverage warehouse/distribution use. Concurrent with this request, the applicant is also in the preliminary review process with the State Alcohol Beverage Commission ("ABC") to obtain a Type 17 Beer Wholesaler license for the this location. Staff does not foresee that the ABC License will be denied to the applicant. Nevertheless, should ASCUP Case No. 77 be approved and the ABC license be denied, the applicant will have up to one-year to make alternative arrangements to satisfy ABC's requirements and obtain the necessary licenses, otherwise this Permit will become null and void pursuant to Section 155.811 of the City Code.

### **STREETS AND HIGHWAYS**

The subject site has access from Bell Ranch Drive, which is designated as a local Industrial Highway on the Circulation Element of the City's General Plan.

### **ZONING AND LAND USES**

The site, comprised of a single parcel of approximately 2-acres, is located at 12436 Bell Ranch Drive and within the Heavy Manufacturing (M-2) Zone. The subject property is developed with a 52,347-square foot tilt-up warehouse building. The surrounding properties to the east, south, west and north of the location are also within the M-2 Zone and developed with industrial type warehouse buildings.

### **LEGAL NOTICE OF PUBLIC HEARING**

This matter was set for Public Hearing in accordance with the requirements of Sections 65090 and 65091 of the State Planning, Zoning and Development Laws and the requirements of Sections 155.860 through 155.864 of the City's Municipal Code.

Legal notice of the Public Hearing for the proposed Alcohol Sales Conditional Use Permit was posted within the Santa Fe Springs City Hall, Library, and Town Center Hall as required by the State Zoning and Development Laws and by the City's Zoning Regulations. A Notice was also published in the Whittier Daily Newspaper on October 29, 2019.

### **ZONING ORDINANCE REQUIREMENTS**

Section 155.628, regarding the warehousing, sale or service of alcoholic beverages, states the following:

"A Conditional Use Permit shall be required for the establishment, continuation or enlargement of any retail, commercial, wholesale, warehousing or manufacturing business engaged in the sale, storage or manufacture of any type of alcoholic beverage meant for on or off-site consumption. In establishing the requirements for such uses,

the City Planning Commission and City Council shall consider, among other criteria, the following”:

- a. **Conformance with parking regulations.** *The subject property was built in 1991 in accordance with the City's Development Standards. Upon completion of the building, 36-parking spaces were required, but 46 were provided. The property continues to maintain the full 46 on-site parking spaces; in addition, the property maintains on-site trailer and truck parking typical for distribution facilities.*
- b. **Control of vehicle traffic and circulation.** *The subject property shares on-site vehicular circulation with 3-additional industrial buildings to the west. Four 26-foot driveways are provided off Bell Ranch Drive for ingress and egress.*
- c. **Hours and days of operation.** *The applicant has noted that the hours of operation will be conducted Monday through Friday from 8:00 a.m. to 5:00 p.m.*
- d. **Security and/or law enforcement plans.** *A security plan will be required as part of the conditions of approval, however, staff does not feel a need for on-site uniformed security.*
- e. **Proximity to sensitive and/or incompatible land uses, such as schools, religious facilities, recreational or other public facilities attended or utilized by minors.** *The subject site is located approximately one and one-quarter mile walking-distance from St. Paul High School. The facility will not be maintaining an on-site retail element at the location and all alcohol beverages will be stored in a bulk condition. Staff believes that the proposed alcoholic beverage use will have minimal to no impact to sensitive uses considering their distance from the proposed use.*
- f. **Proximity to other alcoholic beverage uses to prevent the incompatible and undesirable concentration of such uses in an area.** *The proposed alcoholic beverage use will not be permitted to have any on-site consumption or on-site retail sales. As a result, staff does not feel that there will be any negative impacts and/or create or contribute an undesirable concentration of alcoholic beverages sales to the general area.*
- g. **Control of noise, including noise mitigation measures.** *The subject use will operate as a warehouse/distribution facility and all activities will be conducted indoors. Noise control measures or mitigation measures to minimize noise are not foreseen as a requirement at this time. It should be noted that the City Code has maximum allowable ambient noise requirements, all land use activities are required to operate under those requirements.*
- h. **Control of littering, including litter mitigation measures.** *As part of the Conditions of Approval and pursuant to the City's Property Maintenance*



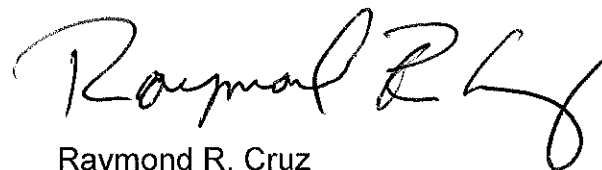
*Ordinance, the applicant is required to maintain the property free of all trash and debris.*

- i. **Property maintenance.** *As part of the conditions of approval, the applicant is required to maintain the immediate area in compliance with the City's Property Maintenance Ordinance.*
- j. **Control of public nuisance activities, including, but not limited to, disturbance of the peace, illegal controlled substances activity, public drunkenness, drinking in public, harassment of passersby, gambling, prostitution, sale of stolen goods, public urination, theft, assaults, batteries, acts of vandalism, loitering, curfew violations, sale of alcoholic beverages to a minor, lewd conduct or excessive police incident responses resulting from the use.** *The subject proposed alcohol warehouse/distribution facility is a low-key operation providing alcoholic beverages to established businesses outside of Santa Fe Springs. Consequently, Staff does not foresee that the business or its respective activities will generate any of the listed public nuisances. Nevertheless, a compliance review will be conducted within the first year from the approval of this permit, and five years thereafter. If any of the listed items occur, and if the applicant is unresponsive to address them, staff has the authority to bring this matter back to the Commission with a request to revoke the Permit.*

#### **STAFF COMMENTS**

Staff finds that the proposed alcohol beverage warehouse and distribution use will have minimal to no impact to the overall general area and the proposed use is consistent with the warehouse/distribution activities already present in the general area. Moreover, Staff believes that the business will also have minimal impacts if it operates in compliance with the City's Municipal Codes, Conditions of Approval, and with the Regulations imposed by ABC.

Staff is recommending approval of the Alcohol Sales Conditional Use Permit request by the applicant, subject to the conditions of approval set forth in Resolution 9652.



Raymond R. Cruz  
City Manager

#### **Attachment(s)**

- 1. Location Map
- 2. Resolution No. 9652

Location Map



ALCOHOL SALES CONDITIONAL USE PERMIT CASE NO. 77

CHF Trading  
12436 Bell Ranch Drive  
Santa Fe Springs



## **RESOLUTION NO. 9652**

### **A RESOLUTION OF THE SANTA FE SPRINGS CITY COUNCIL APPROVING ALCOHOL SALES CONDITIONAL USE PERMIT CASE NO. 77**

**WHEREAS**, the Alcohol Sales Conditional Use Permit Case No. 77 is considered a "project" pursuant to the terms of the California Environmental Quality Act (CEQA); and

**WHEREAS**, a request was filed for Alcohol Sales Conditional Use Permit Case No. 77 to allow the operation and maintenance of an alcoholic beverage use involving the warehousing and distribution of alcoholic beverages at 12436 Bell Ranch Drive, and

**WHEREAS**, the property owner is AMB Property, located at 1800 Wazee Street, Denver, CO; and

**WHEREAS**, the subject property is located on Bell Ranch Road, east of Norwalk Boulevard, with Accessor's Parcel Numbers of 8005-014-086, as shown in the latest rolls of the Los Angeles County Office of the Assessor; and

**WHEREAS**, the City of Santa Fe Springs Department of Police Services on October 29, 2019, published a legal notice in the *Whittier Daily News*, a local paper of general circulation, indicating the date and time of the public hearing, and

**WHEREAS**, the proposed request is categorically-exempt project pursuant to Section 15301 (Class 1, Existing Facilities) of the California Environmental Quality Act (CEQA); consequently, no other environmental documents are required by law; and

**WHEREAS**, at their Regular Meeting of October 14, 2019, the City of Santa Fe Springs Planning Commission considered the application, the written and oral staff report, the General Plan and Zoning of the subject property, the testimony, written comments, and other materials concerning Alcohol Sales Conditional Use Permit Case No. 77; and

**WHEREAS**, at their Regular Meeting of October 14, 2019, the City of Santa Fe Springs Planning Commission received from the applicant and staff findings as required by Section 155.628 and determined that the proposed project will not have a significant adverse effect on the City or to the public in general; and

**WHEREAS**, at their Regular Meeting of October 14, 2019, the City of Santa Fe Springs Planning Commission unanimously voted to recommend to the City Council to approve Alcohol Sales Conditional Use Permit Case No. 77.

**NOW, THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS DOES HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:**

**SECTION 1.** The City Council of the City of Santa Fe Springs finds that the facts in this matter are as follows:

1. That the facts in this matter are as stated in the staff report and Planning Commission Resolution No. 138-2019. The staff report provided the following subject matter: the background of the request, the general plan land use designation and zoning of the subject property and the surrounding area, the streets and highways, reference to the environmental document and the public hearing requirements. Said staff report and resolution is on file.
2. That Alcohol Sales Conditional Use Permit Case No. 77 satisfies the criteria provided in Section 65090-65091 of the State Planning, Zoning and Development Laws.

**SECTION 2.** The City Council of the City of Santa Fe Springs further finds as follows:

The proposed Alcohol Sales Conditional Use Permit Case No. 77 is a project under the California Environmental Quality Act (CEQA) and as a result, the project is subject to the City's environmental review process. Staff finds and determines that because the building at the proposed site is now built, this proposed Alcohol Sales Conditional Use Permit request before the Planning Commission is a categorically-exempt project pursuant to Section 15301 (Class 1, Existing Facilities) of the California Environmental Quality Act (CEQA); consequently, no other environmental documents are required by law.

**SECTION 3.** The City Council of the City of Santa Fe Springs further finds as follows:

Pursuant to Section 155.628 of the Zoning Regulations, the City Council has considered the criteria in approving Alcohol Sales Conditional Use Permit Case No. 77 and finds that the proposal will not be detrimental to persons or property in the immediate vicinity and will not have an adverse effect on the City in general.

**SECTION 4.** Based on the application, the written and oral staff report, the testimony, written comments, the Planning Commission's recommendation for approval, or other materials presented at the City Council Meeting and the findings made by the City Council, the City Council hereby adopts Resolution No. 9652 to approve Alcohol Sales Conditional Use Permit Case No. 77, subject to the conditions of approval hereby attached as "Exhibit A".



**APPROVED AND ADOPTED ON THIS 14<sup>TH</sup> DAY OF NOVEMBER 2019.**

AYES:

NOES:

ABSENT:

ABSTAIN:

CITY OF SANTA FE SPRINGS

By: \_\_\_\_\_  
Juanita Trujillo, Mayor

ATTEST

\_\_\_\_\_  
Janet Martinez, CMC, City Clerk

## **Exhibit A**

Conditions of Approval  
12436 Bell Ranch Drive  
CHF Trading

### **CONDITIONS OF APPROVAL**

1. That in order to facilitate the removal of unauthorized vehicles parked on the property, the applicant shall post, in plain view and at each entry to the property, a sign not less than 17" wide by 22" long. The sign shall prohibit the public parking of unauthorized vehicles and indicate that unauthorized vehicles will be removed at the owner's expense and also contain the California Vehicle Code that permits this action. The sign shall also contain the telephone number of the local law enforcement agency (Police Services Center (562) 409-1850). The lettering within the sign shall not be less than one inch in height. The applicant shall contact the Police Services Center for an inspection no later than 30 days after the project has been completed and prior to the occupancy permit being issued.
2. That the building, including any lighting, fences, walls, cabinets, and poles shall be maintained in good repair, free from trash, debris, litter and graffiti and other forms of vandalism. Any damage from any cause shall be repaired within 72 hours of occurrence, weather permitting, to minimize occurrences of dangerous conditions or visual blight. Paint utilized in covering graffiti shall be a color that matches, as closely possible, the color of the existing and/or adjacent surfaces.
3. That the applicant shall be responsible for maintaining control of litter, debris, boxes, pallets and trash on the subject property, and shall implement a daily clean-up program to maintain the area clean and orderly.
4. That the required off-street parking areas shall not be encroached on, reduced or used for outdoor storage of trucks, trailers, equipment or any other related material. Moreover, trucks are to be parked in marked parking areas and not encroach or block any parking stall or aisle or driveway.



5. That the applicant and/or his employees shall prohibit the public consumption of alcoholic beverages on the subject property at all times.
6. That the alcoholic beverages shall not be sold to the general public from the subject site at any time.
7. That this permit is contingent upon the approval by the Department of Police Services of a security plan that, within thirty (30) days of the effective date of this approval, shall be submitted by the applicant and shall address the following for the purpose of minimizing risks to the public health, welfare and safety:
  - (A) A description of the storage and accessibility of alcohol beverages on display as well as surplus alcohol beverages in storage;
  - (B) A description of crime prevention barriers in place at the subject premises, including, but not limited to, placement of signage, landscaping, ingress and egress controls, security systems and site plan layouts;
  - (C) A description of how the permittee plans to educate employees on their responsibilities, actions required of them with respect to enforcement of laws dealing with the sale of alcohol to minors and the conditions of approval set forth herein;
  - (D) A business policy requiring employees to notify the Police Services Center of any potential violations of the law or this Conditional Use Permit occurring on the subject premises and the procedures for such notifications;
  - (E) The City's Director of Police Services may, at his discretion, require amendments to the Security Plan to assure the protection of the public's health, welfare and safety.
8. That the applicant shall, at all times, maintain in working order an alarm system and/or service that notifies the Whittier Police Department immediately if a breach occurs.
9. That the owner, corporate officers and managers shall cooperate fully with all City officials, law enforcement personnel, and shall not obstruct or impede their entrance into the licensed premises while in the course of their official duties.

10. That in the event the owner(s) intend to sell, lease or sublease the subject business operation or transfer the subject Permit to another party or licensee, the Director of Police Services shall be notified in writing of said intention not less than (60) days prior to signing of the agreement to sell or sublease.
11. That ASCUP Case No. 77 shall be subject to a compliance review in one (1) year, no later than November 14, 2020, to ensure that the business and its related alcohol sales activity is still operating in strict compliance with the original conditions of approval. At which time the applicant may request an extension of the privileges granted herein, provided that the use has been continuously maintained in strict compliance with these conditions of approval.
12. That all other applicable requirements of the City Zoning Ordinance, Uniform Building Code, Uniform Fire Code, the determinations of the City and State Fire Marshall, the security plan as submitted under Condition No. 7 and all other applicable regulations shall be strictly complied with.
13. That Alcohol Sales Conditional Use Permit Case No. 77 shall not be valid until approved by the City Council and shall be subject to any other conditions the City Council may deem necessary to impose.
14. That this Permit shall not be effective for any purpose until the applicant has filed with the City of Santa Fe Springs an affidavit stating that he is aware of and accepts all the conditions of this Permit.
15. It is hereby declared to be the intent that if any provision of this Permit is violated or held to be invalid, or if any law, statute or ordinance is violated, the Permit shall be void and the privileges granted hereunder shall lapse.





# City of Santa Fe Springs

City Council Meeting

ITEM NO. 9

November 14, 2019

## NEW BUSINESS

### City's Batting Cage Facility Concession Agreement-Approve One Year Extension

#### RECOMMENDATION

- Approve Contract Amendment Number One with Henry Hernandez to extend the term of the Agreement for One Year; and
- Authorize the Mayor to execute Contract Amendment Number One

#### BACKGROUND

The City Council, at their meeting of January 8, 2015, entered into a Concessions Agreement with Henry Hernandez for the operation of the City's Batting Cages Facility located at Little Lake Park.

The re-opening of the City's Batting Cages Facility has been well received by the City's youth baseball and softball participants. Additionally, the batting cage facility offers specialized pitching and hitting instruction as well as baseball and softball clinics, which has increased patronage to the facility.

The original concession agreement term with Mr. Hernandez was for five years, with two, one-year extensions bringing the total length of the agreement to seven years. Mr. Hernandez has contributed extensive time, money, and labor to the restoration of the batting cages per the terms of the agreement.

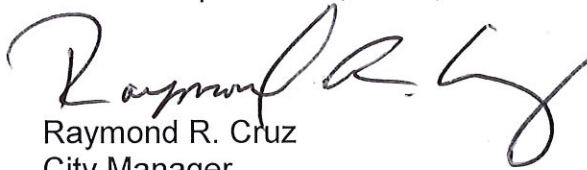
The concessions agreement is scheduled to expire on January 8, 2020, and staff is recommending that the City Council approve the one-year extension, to January 8, 2021.

#### LEGAL REVIEW

The City Attorney's office has reviewed Contract Amendment Number One.

#### FISCAL IMPACT

Mr. Hernandez and his staff will continue to maintain the facility through regular preventative and necessary maintenance of the pitching equipment. The painting of perimeter fencing, benches, office buildings, and cleaning of the common area. Additionally, he installed security cameras to provide 24-hour, year-round surveillance to the facility. The combined efforts will ensure an operational, clean, and safe facility for the public to use.

  
Raymond R. Cruz  
City Manager

#### Attachments:

Attachment No. 1: Amendment Number One

Attachment No. 2: Original Agreement

Report Submitted By: Noe Negrete  
Director of Public Works



Date of Report: November 6, 2019

**AMENDMENT NUMBER ONE TO CONCESSION AGREEMENT  
BETWEEN THE CITY OF SANTA FE SPRINGS  
AND HENRY HERNANDEZ  
FOR THE OPERATION OF THE CITY'S BATTING CAGE FACILITY**

This Amendment Number One ("Amendment") to the Concession Agreement dated January 8, 2015 ("Agreement") is entered into by and between the City of Santa Fe Springs, a municipal corporation ("City"), and Henry Hernandez ("Concessionaire"), with an effective date of November 14, 2019.

1. Pursuant to Section 2(B) of the Agreement, the parties agree to exercise the first extension option to extend the term of the Agreement for one year through January 8, 2021.

2. Except as amended herein, the terms and provisions of the Agreement shall remain in full force and effect.

The parties have caused this Amendment to be executed by and through their respective authorized officers.

CITY OF SANTA FE SPRINGS

\_\_\_\_\_  
Juanita Trujillo, Mayor

\_\_\_\_\_  
Henry Hernandez

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

ATTEST:

APPROVED AS TO FORM:

\_\_\_\_\_  
Janet Martinez, City Clerk

\_\_\_\_\_  
Ivy M. Tsai, City Attorney





**CONCESSION AGREEMENT WITH**  
**HENRY HERNANDEZ FOR THE**  
**OPERATION OF THE CITY'S**  
**BATTING CAGES FACILITY**

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# **CONCESSION AGREEMENT**

The Concession AGREEMENT ("AGREEMENT") between Mr. Henry Hernandez and the City of Santa Fe Springs is made and entered into as of Jan. 8, 2015 ("the EFFECTIVE DATE"), in Santa Fe Springs, California, by and between the City of Santa Fe Springs, a Municipal Corporation ("CITY"), and Mr. Henry Hernandez ("CONCESSIONAIRE").

## **RECITALS**

The CITY has one batting cages facility with nine (9) batting cages, three (3) "bullpens" for pitching and hitting instruction, one office building, and associated public areas.

CONCESSIONAIRE wishes to operate this facility, including the batting cages, both slow and fast pitch, provide baseball and softball instruction, and for the sale of baseball and softball-related merchandise.

The CITY is willing to contract with CONCESSIONAIRE for services and use of the premises subject to the terms of the AGREEMENT.

## **AGREEMENT**

### **1. PREMISES**

#### **A. Delivery of Premises.**

1) CITY delivers, and CONCESSIONAIRE accepts this AGREEMENT for use of the premises described in Exhibit "A", subject to the terms and conditions of this AGREEMENT. The purpose of this AGREEMENT is to provide for the operation of the batting cages facility located at Little Lake Park, 10900 Pioneer Boulevard, Santa Fe Springs, CA 90670, for the general public. The public will be authorized the use of and ingress and egress across all the premises and also to buildings and facilities subject to reasonable restrictions and conditions.

### **2. TERM AND OPTION**

#### **A. Term.**

The term of this AGREEMENT is from the EFFECTIVE DATE of this AGREEMENT and shall continue for a term of five (5) years.

B. Period of Extension.

CITY may, at CITY's option, extend the term of this AGREEMENT for an additional year for a maximum of two extensions, subject to the provisions of the AGREEMENT.

C. Conditions for Exercise.

CITY's right to exercise an option to extend, is subject to the following conditions precedent:

1) CITY must give CONCESSIONAIRE thirty (30) day's notice prior to the expiration of the term of CITY's option to extend the term of the AGREEMENT for an additional year.

2) CONCESSIONAIRE must not be in default under any provision of this AGREEMENT at the time notice of exercise is given or on the last day of the term.

3. **NATURE OF CONCESSION**

From and after the EFFECTIVE DATE of this AGREEMENT, CITY releases to CONCESSIONAIRE the premises and CONCESSIONAIRE accepts the premises, and agrees to comply with all the following conditions:

A. Hours of Operation.

CONCESSIONAIRE must at all times maintain a written schedule delineating the operating hours of the batting cages facility. The hours of operation must comply with Exhibit "C".

B. Rent.

The CONCESSIONAIRE will pay a rent of \$1 (US) for the first three (3) years. After the third year, CONCESSIONAIRE will pay a monthly rent of nine percent (9%) of the gross receipts each month from all business conducted on the premises, including batting cage rentals, group and private instruction, merchandise sales and service, and approved vending sales.

C. Capital Improvements.

The CONCESSIONAIRE agrees to make the following capital improvements at its own expense and, in some instances when the improvements are a shared expense by both the CITY and CONCESSIONAIRE, by paying a majority of the cost associated with the improvement. The following identifies the



capital improvements needed and that will be conducted by the CONCESSIONAIRE:

- 1) Install new wheels on all pitching machines (total 28)
- 2) Install two new motors for pitching machines
- 3) Install four new feeders with motors
- 4) Install nine new pinch rollers
- 5) Paint pitching machines and canopy pole red
- 6) New balls for all cages (108 dozen)
- 7) New rental bats and helmets
- 8) Replace home plate mats (total 11)
- 9) Install new safety signage, including cage numbers and rules
- 10) Paint wrought iron fence around perimeter
- 11) Install computerized point-of-sale system
- 12) Install new security cameras
- 13) Install four monitors for viewing of televised games
- 14) Clean-up facility (removal of accumulated trash, leaves, etc.)
- 15) Install vending machine(s) for drinks and snacks (upon approval of the Director of Community Services in accordance with item "J" in this section)

D. Operation of Facilities.

CONCESSIONAIRE will operate and manage the facilities in a competent and efficient manner at least comparable to other well-managed batting cages facilities and practice facilities of similar type in the Greater Los Angeles vicinity.

E. Personnel.

CONCESSIONAIRE will at all times retain active, qualified, competent, and experienced personnel to supervise CONCESSIONAIRE's operations at the premises and to represent and act for CONCESSIONAIRE at the premises.

F. Appearance of Personnel.

CONCESSIONAIRE must require its attendants and employees to be dressed properly, clean, courteous, efficient, and neat in appearance at all times.

G. Review of Personnel.

CONCESSIONAIRE must maintain a close check of attendants and employees to ensure the maintenance of a high standard of service to the public. CONCESSIONAIRE must replace any employee for good cause pursuant to applicable federal and state laws.

H. Cost of Operation.

CONCESSIONAIRE will assume the full cost of operating the facility, including staff, insurance, electricity, telephone/internet access, custodial, minor building and facility maintenance (under \$500 per incident) and upkeep.

I. Common Area.

CITY will maintain the common area outside the batting cages, including the restrooms, walkway, walkway lighting, and landscaping.

J. Coordination of Concessions.

CONCESSIONAIRE will be responsible for the coordination of any concessions within the facility. CONCESSIONAIRE must obtain the approval of the Director of Community Services prior to the installation any vending machine(s) on the premises. If approval is granted by the Director of Community Services, the installation and maintenance of aforementioned vending machine(s) will be done at the cost of CONCESSIONAIRE.

K. Publicity and Programs.

CONCESSIONAIRE must assume all costs and responsibility for publicity and programs excluding the CITY website, quarterly activity brochure, and newsletter.

L. Prices.

A schedule of prices charged for all goods and/or services supplied to the public on the premises must also be maintained. All prices charged for goods and/or services supplied to the public must be fair and reasonable, based upon the following considerations:

- 1) CITY's primary purpose for entering into this AGREEMENT is to promote development of, and make available, recreational facilities and services for the benefit of the public; and
- 2) CONCESSIONAIRE will be entitled to charge prices for the goods, accommodations, and services offered in accordance with this AGREEMENT that are reasonable and consistent with market prices charged but other competing and/or comparable businesses in the greater Los Angeles vicinity provided, however, that charges for the use of the batting cages and practice facilities must comply with Exhibit "C".

**4. INDEPENDENT CONTRACTOR**

In its performance hereunder, CONCESSIONAIRE shall at all times be deemed an independent contractor and not an agent or employee of the CITY. CONCESSIONAIRE, its employees, agents, subcontractors, and volunteers shall have no power to bind or commit the CITY to any decision or course of action, and shall not represent to any person that they have such power and/or authority.

**5. INSURANCE**

A. CONCESSIONAIRE agrees that at all times during the term of this agreement it will maintain, at his own expense, a policy or policies of insurance that will insure and indemnify CITY, the City Council, both present and future, and each member thereof, and every officer, employee, and member of Commissions, Advisory Committees, and Boards of the CITY against liability or financial loss resulting from injury occurring to persons and property in or about the property in or about the property by reason of the use and occupation by CONCESSIONAIRE or by any other person or persons on the property in an amount not less than \$1,000,000 combined single limit bodily injury and property damage each damage or occurrence.

B. The CONCESSIONAIRE must maintain Worker's Compensation limits as required by the State of California and Employers Liability with limits of at least \$1,000,000.



C. The policy will be the primary coverage for CONCESSIONAIRE and additional insureds.

D. The policy must provide Comprehensive General Liability Protection and must include, among other types of coverage, Contractual Liability and Products Liability.

E. The policy must provide insurance in the aforementioned amount on account of liability imposed upon the CONCESSIONAIRE by law for damage caused by negligent act, error or omission of CONCESSIONAIRE or any person for whose acts CONCESSIONAIRE is liable arising out of the conduct of the terms of this AGREEMENT.

F. The CITY, the City Council and each member thereof, present and future, and every officer, agent and employee of the CITY and every member of its Commissions, Advisory Committees, and Boards must be named as additional insureds on the policies. The policy must be issued by an insurer rated in Best's Insurance Guide with a financial rating of Class V or better. The policy must provide that the insurance coverage will not be canceled or reduced by the insurance carrier without the CITY having been given thirty (30) days prior written notice by the carrier. CONCESSIONAIRE agrees that it will not cancel or reduce insurance coverage without CITY having been given thirty (30) days prior written notice by CONCESSIONAIRE.

G. At all times during the term of this AGREEMENT, CONCESSIONAIRE must maintain on file with the CITY, a certificate of the insurance carrier or carriers showing that the insurance is in effect in the amount required above. Notwithstanding any other provisions of this AGREEMENT to the contrary, CONCESSIONAIRE does not have the right to possession of the property until the certificate is filed with the CITY.

## **6. IDEMNITY**

CONCESSIONAIRE will indemnify, defend (by legal counsel reasonably acceptable to the City Attorney), and hold harmless CITY, the City Council, each member thereof, present and future, its officers, agents and employees, and every member of its Commissions, Advisory Committees, and Boards, from and against any and all liability, expenses, including defense costs and legal fees, and claims for damages whatsoever, including, but not limited to, bodily injury, personal injury, death, or property loss or damage arising from or related to acts or omissions of CONCESSIONAIRE, his employees, agents, invitees, subcontractors or vendors, of its services, except for liability resulting solely from the negligence or willful misconduct of CITY, its officers, employees, or agents.

## **7. SITE PREPARATION**

### **A. On the Part of the CITY**

The CITY agrees to complete the following modifications to the facility to allow full use of the facility by the CONCESSIONAIRE:

- 1) Since it is cost prohibitive to install a separate Southern California Edison electric meter, CITY engineering staff will install a meter monitoring device, allowing the CITY to calculate how much electricity the CONCESSIONAIRE is using monthly.
- 2) Install new canopy netting and netting for all cages.
- 3) New bulbs and ballasts for the batting cages facility's outside lights.
- 4) The cost of the CITY's portion to prepare site for CONCESSIONAIRE to take possession shall not exceed \$25,000.

## **8. ALTERATIONS AND IMPROVEMENTS**

### **A. Cost of Alterations and Improvements.**

Any alterations and improvements than those listed above will be done at CONCESSIONAIRE's sole cost and expense.

### **B. Construction Approval.**

CONCESSIONAIRE may not construct any building, structure, or other improvement on the premises unless the plan showing the location and construction plans and specifications are first approved by the Director of Community Services, the Director of Planning, the Director of Public Works, and the City Council.

### **C. Standards.**

1. Any construction must be done in accordance with CITY's Building Code and must be constructed of all new or commercially-acceptable material, as approved by the CITY.
2. CONCESSIONAIRE must obtain building permits from the Director of Planning as required by the CITY's Code of Ordinances.
3. CONCESSIONAIRE must prepare final plans and specifications substantially conforming to the preliminary approved by the Director of Community Services and deliver to the Department of Planning one

complete set as approved by all government agencies of the CITY having jurisdiction over the project. Changes from the preliminary plans will be considered to be within the scope of the preliminary plans if they are not substantial or if they are made to comply with suggestions, requests, or requirements of a governmental agency of the CITY in connection with the application for permit approval. After the final plans and specifications have been approved by the Department of Planning, no changes will be made without the prior written approval of the City Council. Any work that does not comply with the approval final plans and specifications, or that does not comply with all applicable laws and regulations, including, but not limited to, building and safety codes and environmental laws, will be promptly redone at CONCESSIONAIRE's cost and expense.

4. CONCESSIONAIRE must notify the City Manager of CONCESSIONAIRE's intention to commence construction or bring any building materials onto the premises. The CITY will have the right to post and maintain on the premises any notices of non-responsibility provided for under applicable law, and to inspect the premises in relation to the construction at all reasonable times.

D. Changes and Alterations.

All Changes and alterations will be of such a character that, when completed, the value and utility of the building, structure, or other improvement changed or altered by the changes or alterations, will not be less than the value and utility immediately before the change or alteration.

E. Workmanlike Manner.

All work done in connection with any changes or alterations must be performed in a good and workmanlike manner and with due diligence.

F. Improvements.

CONCESSIONAIRE may not remove or demolish, in whole or in part, any improvement upon the premises without the prior written consent of the CITY, which may, at its sole discretion, condition its consent upon the obligation of CONCESSIONAIRE to replace the improvement, in whole or in part.

G. Further Acts.

The CITY, upon written request of CONCESSIONAIRE, will execute any instruments as may be reasonably necessary to subject the CITY's fee interest in the premises to easements for the installation, maintenance, repair, and replacement of normal utilities to service the premises; provided, however that the CITY will incur no out-of-pocket costs, liabilities, obligations, or expenses as a



result of the granting for the installation, maintenance, repair, or replacement of utilities during the term of this AGREEMENT.

H. Payment for Utility Services.

CONCESSIONAIRE must pay all charges for electricity and telephone services. All utility services must be billed in the CONCESSIONAIRE's name.

I. Damage to or Destruction of Improvements.

In the event of damage to, or destruction of, CONCESSIONAIRE-constructed facilities, or if improvements located within the premises are declared unsafe or unfit for use or occupancy by a public entity with the authority to make and enforce declaration, CONCESSIONAIRE must within fifteen days, commence and diligently pursue to complete the repair, replacement, or reconstruction of improvements necessary to permit full use and occupancy of the premises for the purposes required by this AGREEMENT. Repair, replacement, or reconstruction of improvements within the premises must be accomplished according to plans approve by the Director of Community Services.

9. **LIENS**

A. Payment of Liens.

Subject to CONCESSIONAIRE's right to contest the same as provided in this paragraph 11, CONCESSIONAIRE agrees that it will pay as soon as due all mechanics, laborers, material men, contractors, subcontractors, or similar charges, and all other charges whatever nature which may become due, attached to or payable on the premises for any structure or other improvements thereon, from and after the date that this AGREEMENT is executed , or as a result of any work performed on the premises by the CONCESSIONAIRE or any of CONCESSIONAIRE's agents, employees, or contractors prior to that date. CONCESSIONAIRE will not be responsible for any charges arising from work performed on the premises by the CITY's employees or agents.

B. No Agency.

CONCESSIONAIRE is not in any respect an agent of the CITY, nor is CONCESSIONAIRE authorized to do any act or to make any contract encumbering or in any manner affecting the title or rights of the CITY in or to reversionary interest of the CITY in the premises or the improvements thereon.

C. Discharge of Liens

If any mechanics' or other liens are filed against the premises or an interest therein, which are caused by the CONCESSIONAIRE's conduct,

CONCESSIONAIRE must cause the same to be discharged of record within ninety (90) days after the date of filing the same, or otherwise free the premises from the effect of the claim of lien and any action brought to foreclose the lien; or CONCESSIONAIRE must promptly furnish to the CITY a bond in an amount and issued by a surety company satisfactory to the CITY, securing the CITY against payment of the lien and against any and all loss or damage whatsoever in any way arising from the failure of CONCESSIONAIRE to discharge the lien.

D. Contest of Liens.

CONCESSIONAIRE will have the right to contest any liens in good faith and with due diligence, provided that during the time CONCESSIONAIRE contests the liens, CONCESSIONAIRE must furnish the CITY with a bond in an amount and issued by a surety company satisfactory to the CITY securing the CITY against payment of the lien and against any and all loss or damage whatsoever in any way arising from the failure of CONCESSIONAIRE to discharge the lien, and provided further the CONCESSIONAIRE must fully pay and immediately discharge the amount of any final judgment rendered against the CITY or CONCESSIONAIRE in any litigation involving the enforcement of the liens or their validity, provided that the lien(s) arose from CONCESSIONAIRE's conduct.

E. Failure to Discharge.

In the event of CONCESSIONAIRE's failure to discharge liens arising from its conduct, to satisfy any uncontested lien within the ninety (90) day period, or to pay and satisfy any judgment, the CITY may, but is not obligated to, pay the amount inclusive of any interest and any costs assessed against CONCESSIONAIRE on the litigation, or may discharge the lien by contesting its validity, or by any other lawful means.

F. CITY Warranty.

CITY warrants to CONCESSIONAIRE that at the time of the execution of this AGREEMENT, there are no mechanics', laborers', material men's, contractors', subcontractors', or similar charges upon the premises.

**10. SAFETY REQUIREMENTS AND OPERATIONS**

A. Safety Hazards.

All work performed under this AGREEMENT must be performed in a manner that meets or exceeds all State of California safety regulations. The CITY reserves the right under California law to issue restraining or cease and desist orders to CONCESSIONAIRE when unsafe or harmful acts are observed or reported relating to, or connected with CONCESSIONAIRE's performance under this AGREEMENT.

B. Hazard Free Premises.

CONCESSIONAIRE must maintain the premises free of hazards to persons and/or property resulting from operations. Any hazardous condition noted by the CONCESSIONAIRE, at any place on the premises that is not a result of CONCESSIONAIRE's operations, must be reported to the CITY as soon as reasonably possible.

11. **MAINTENANCE AND REPAIR**

A. Preservation of Premises.

CONCESSIONAIRE must at its sole cost and expense, throughout the term of this AGREEMENT, maintain, and as reasonably necessary, remodel, refurbish, or otherwise preserve the buildings, structures, other improvements, equipment, fixtures and signs on the premises in a safe, clean, and sanitary condition and in compliance with all requirements of law. CONCESSIONAIRE must also conduct its operations on the premises, using the best known available and practical devices and facilities, to reduce as much as is reasonably able to, considering the nature and extent of CONCESSIONAIRE's operations, the emanating from the premises of noise, vibration, movements of air, fumes, and odors so as not to interfere unreasonably with the use of other adjoining premises.

B. Inspection.

CITY, by its officers, employees, agents, representatives, and contractors, has the right at all reasonable times to enter upon the premises for the purpose of inspecting the premises for any maintenance violations. CONCESSIONAIRE must correct each and every violation as soon as possible but no later than seventy-two (72) hours after being informed in writing by the CITY of the maintenance violations.

C. Corrections.

If CONCESSIONAIRE fails to correct any unsafe, unclean, or unsanitary condition within seventy-two (72) hours after being notified in writing to do so by the CITY, the CITY has the right, but not the obligation, to enter the premises and remedy the condition or conditions and charge the cost to the CONCESSIONAIRE without any liability for any resulting business loss or damage. In the event of an emergency, the CITY has the right, but not the obligation, to immediately enter the premises to remedy any unsafe, unclean, or unsanitary condition and charge the cost to CONCESSIONAIRE. The CITY will notify CONCESSIONAIRE of the emergency as soon as reasonably possible.



D. Maintenance.

CONCESSIONAIRE must paint, clean, and reasonably preserve and refurbish the surfaces of the interior and exteriors of all buildings, structures, and work areas on the premises.

**12. TITLE**

A. Surrender of Possession.

At the expiration of the term of this AGREEMENT or upon earlier termination, this AGREEMENT will terminate without further notice and CONCESSIONAIRE must immediately surrender possession of the premises to the CITY, and all structures and other improvements must remain.

B. Removal.

No structures or other improvements may be removed from the premises or voluntarily destroyed or damaged during the term of this AGREEMENT without prior written consent of the City Manager, which may be granted or withheld in the sole discretion of the City Manager.

C. Personal Property.

Any and all personal property, not attached to or installed in any building, structure, or other improvement that CONCESSIONAIRE places in, upon, or about the premises during the term may be removed prior to the expiration of the term of this AGREEMENT and will, as between the CITY and CONCESSIONAIRE, be and remain the personal property of the CONCESSIONAIRE.

D. Utility Fixtures.

Notwithstanding any terms to the contrary contained in this Section, any and all lighting, plumbing, air cooling, air conditioning, heating and ventilating equipment ("Utility Fixtures") are deemed to be part of the realty, and regardless of whether or not any item or equipment can be removed without structural damage to the building, structure, or improvement in which it is installed, no Utility Fixture may be removed from any buildings, structures, or other improvements, except for repairs, alterations, and replacement with like equipment, without the consent of the City Council, and all Utility Fixtures must remain as a part of the realty at the expiration or termination of the term of this AGREEMENT.

**13. ASSIGNMENT AND SUBLETTING**

CONCESSIONAIRE may not sublet all or any part of the premises, or assign this AGREEMENT or any interest in the premises, without first obtaining the written consent of the City Council. The giving of any consent will not be a waiver of any right to object

to further or future assignments or subleases, consent to which must be first obtained in writing from the City Council. Any assignment of this AGREEMENT to an assignee approved by the CITY will not relieve the assignor of any liability under this AGREEMENT arising after the effective date of the assignment unless the CITY expressly and in writing releases the assignor, assignor will remain fully liable under the AGREEMENT during the entire unexpired term. The CITY will have forty-five (45) days to approve or disapprove any proposed sublease, assignment, or transfer submitted by CONCESSIONAIRE.

#### **14. COMPLIANCE WITH LAW**

##### **A. Operation.**

CONCESSIONAIRE must conduct all operations in accordance with, and comply with, and must cause all sub-leases, permittees, licensees, assignees, and/or concessionaires to conduct all operations in accordance with, and comply with, all federal, state, and local laws, ordinances, and rules and regulations applicable to the business, whether now in effect or hereafter adopted (including, without limitation, those of the City of Santa Fe Springs, the County of Los Angeles, the State of California, and the United States of America), including, but not limited to, compliance with all technical construction codes adopted by the City of Santa Fe Springs, and all rules and regulations adopted for the operation of the premises, to the extent CONCESSIONAIRE is able to control the conduct of third parties by means of reasonable efforts.

##### **B. Correction.**

If, however, any default cannot be physically corrected within thirty (30) days, and if the party in default has commenced to remedy the default promptly after the receipt of notice, and continuously and diligently proceeds in good faith to eliminate the default, then the period for correction will be extended as reasonably necessary to correct the default.

##### **C. Notice of Default.**

CITY will not be under any obligation to mail deliver, or serve any notice under this section to any person other than the CONCESSIONAIRE.

#### **15. TERMINATION**

Either party (CITY or CONCESSIONAIRE) may terminate this agreement, for any reason, upon thirty (30) days written notice to the respective person identified in this AGREEMENT. Additionally, the CITY may terminate this AGREEMENT for cause. "Cause" is defined as a violation of this AGREEMENT or of any City, State, or Federal law. If the CITY finds that it has cause to terminate the AGREEMENT, the CITY shall deliver written notice of such violation(s) to CONCESSIONAIRE. The CONCESSIONAIRE shall have the time, as identified in Section 14 (B), to cure the

violation(s). If CONCESSIONAIRE does not cure the violation, the CITY shall deliver a notice of termination to CONCESSIONAIRE.

## 16. NOTICES

A. All notices, requests, demands, or other communications under this AGREEMENT must be in writing. Notice will be sufficiently given for all purposes as follows:

- 1) Personal Delivery. When personally delivered to the recipient, notice is effective on delivery.
- 2) First-class Mail. When mailed first-class to the last address of the recipient known to the party giving notice, notice is effective three (3) mail delivery days after deposit in a United States Postal Service office or mailbox.
- 3) Certified Mail. When mailed certified mail, return receipt requested, notice is effective on receipt, if delivery is confirmed by a return receipt.
- 4) Overnight Delivery. When delivered by an overnight delivery service, charges prepaid or charged to the sender's account, notice is effective on delivery, if delivery is confirmed by the delivery service.
- 5) Facsimile Transmission. When sent by facsimile transmission ("fax") to the last fax number of the recipient known to the party giving notice, notice is effective on receipt, provided that (1) a duplicate copy of the notice is given by first-class or certified mail or by overnight delivery, or (2) the receiving party delivers a written confirmation of receipt. Any notice given by fax will be deemed received on the next business day if it is received after 5:00 p.m. (recipient's time) or on a non-business day.

Addresses for purposes of giving notice are as follows:

<u>CONCESSIONAIRE:</u>	<u>CITY:</u>
Mr. Henry Hernandez 1020 S. Cypress, Suite "A" La Habra, CA 90631 Fax: (714) 773-4304	City of Santa Fe Springs Attn: Director of Community Services 9255 S. Pioneer Boulevard Santa Fe Springs, CA 90670 Fax: (562) 695-8620



B. Any correctly addressed notice that is refused, unclaimed, or undeliverable because of an act or omission of the party to be notified will be deemed effective as of the first date the notice was refused, unclaimed, or deemed undeliverable by the postal authorities, messenger, or overnight delivery service.

C. Any party may change its address its address or fax number by giving the other party notice of the change in any manner permitted by this AGREEMENT.

#### 17. AMENDMENTS AND MODIFICATIONS

This AGREEMENT may not be amended or modified in any way, except in writing signed by both parties.

#### 18. APPROVALS BY THE CITY

No consent, approval, or satisfaction of the CITY, and no waiver by the CITY of any provision will be effective unless in writing specifically referring to this AGREEMENT and executed by the City Manager or his designee for the CITY; no consent, approval, or satisfaction with respect to this AGREEMENT will be inferred or implied from any other act or omission of the CITY or any agent or employee of the CITY. Similarly, unless expressly provided, no approval, consent, or other action taken by the CITY under or pursuant to this AGREEMENT will in any way restrict or diminish the rights, powers, or jurisdiction of the CITY, its City Council, its Commissions, and other agencies with respect to the governance of the premises and all improvements, business, and activities located on or conducted on the premises.

#### 19. NOTICES

A. Exclusive.

No remedy or election provided by any provisions in this AGREEMENT will be deemed exclusive unless so indicated, but will whenever possible be cumulative with all other remedies in law or equity, except as otherwise specifically provided herein.

B. Covenant and Condition.

Each provision will be deemed both a covenant and condition.

C. Time and Essence.

Time is of the essence of this AGREEMENT and of each and every provision of this AGREEMENT where time is a factor.

D. Paragraph Headings.

The paragraph and subparagraph headings in this AGREEMENT are for convenience and reference only, and are not intended to and do not define, govern, limit, modify, or in any manner affect the scope, meaning or intent of any provision in this AGREEMENT.

E. Severability.

If any part of this AGREEMENT is found to be in conflict with applicable law, that part will be inoperative, null and void insofar as it is in conflict with the law, but the remainder of the AGREEMENT will remain in full force and effect.

F. Consent or Approval.

In the event any provision under this AGREEMENT requires or anticipates that either party make judgment, give consent or approval, or exercise discretion, that party agrees to do so reasonably and in good faith, with due diligence, except in those specific instances where an AGREEMENT provision specifically sets forth a different standard of approval, in which case the specific standard of that AGREEMENT provision will govern.

G. Jurisdiction.

This AGREEMENT will be administered and interpreted under the laws of the State of California. Jurisdiction of any litigation arising from the AGREEMENT will be in Los Angeles County, California.

H. Security.

CONCESSIONAIRE hereby acknowledges that the CITY has no obligation to provide security. CONCESSIONAIRE assumes all responsibility for the protection of the CONCESSIONAIRE, its employees, agents, invitees, customers, and property from acts of third parties.

I. Relationship.

Nothing contained in this AGREEMENT will be deemed or construed to create the relationship of principal and agent or of partnership or of joint venture or of any association between the CITY and CONCESSIONAIRE or any other relationship other than Grantor and CONCESSIONAIRE.

J. Attorney's Fees.

If an action is instituted to enforce any provision or for damages by reason of an alleged breach of any provision of this AGREEMENT, the prevailing party will

be entitled to receive from the other party all costs and expenses and an amount as the court may adjudge to be reasonable attorneys' fees and costs.

K. Complete Understanding.

This AGREEMENT represents the full and complete understanding between the parties with respect to the subject matter. No verbal AGREEMENTS or representations or implied covenants will be held to vary the provisions of this AGREEMENT.

L. Further Assurances.

CONCESSIONAIRE and CITY will execute any and all additional papers, documents, and other assurances and will do any and all acts or things reasonably necessary in connection with the performance of their obligations to carry out the express intent of the parties to the AGREEMENT in a timely manner.

M. Force Majeure.

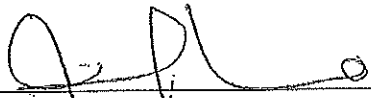
If the performance by CONCESSIONAIRE of any of its obligations or undertakings under this AGREEMENT is interrupted or delayed by an occurrence not occasioned by the conduct of either party to this AGREEMENT, whether that occurrence is an act of God or public enemy, or whether that occurrence is caused by war, riot, storm, earthquake, or other natural forces, or by the acts of anyone not a party to this AGREEMENT, then CONCESSIONAIRE will be excused from any further performance for whatever period of time after the occurrence is reasonably necessary to remedy the effects of the occurrence.

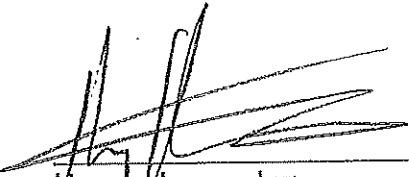
N. Exhibits.

All exhibits identified in this AGREEMENT are incorporated into the AGREEMENT by this reference.

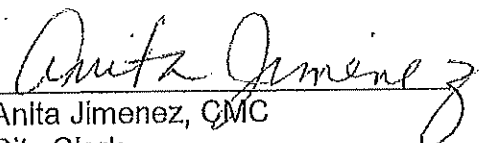


IN WITNESS WHEREOF, the parties have executed this AGREEMENT on  
the date first written above.

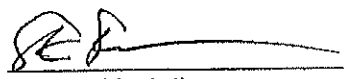
By   
Juanita Trujillo  
Mayor of the City of Santa Fe Springs

  
Henry Hernandez  
Concessionaire

ATTEST:

  
Anita Jimenez, CMC  
City Clerk

APPROVED AS TO FORM:

  
Steve Skolnik  
City Attorney

# EXHIBIT "A" – SCOPE OF SERVICES

## Facilities

The CONCESSIONAIRE will manage and administer the CITY's batting cages facility at Little Lake Park located at 10900 Pioneer Boulevard, Santa Fe Springs, CA at the north end of the park, adjacent the parking lot just east of Pioneer Boulevard. The batting cages opened in 1994 and has nine (9) batting stations. Five (5) stations have dual pitching machines, which allows the batter a choice of baseballs or softballs; two (2) stations are for solely fast pitch baseball and the remaining two (2) stations are fast pitch softball. Adjacent to the cages is a pitching and hitting area with three (3) separated bull pen areas that are ideal for private lessons. There is also an office building on the premises.

## Maintenance

The CONCESSIONAIRE will maintain and perform all repairs to the facility, including maintenance of pitching machines, netting, timers, and lighting and will perform basic maintenance to the facility including walkways and seating areas, as well as trash removal.

## Marketing

The CONCESSIONAIRE is responsible for the marketing of its programs and facility and all costs associated with said marketing, with the exception of the City's Quarterly Activities, Class Schedule & Programs Guide. CONCESSIONAIRE will be notified of the due dates for all information contained in the Quarterly Guide, and will be expected to submit information as required to meet the CITY's publication schedule.

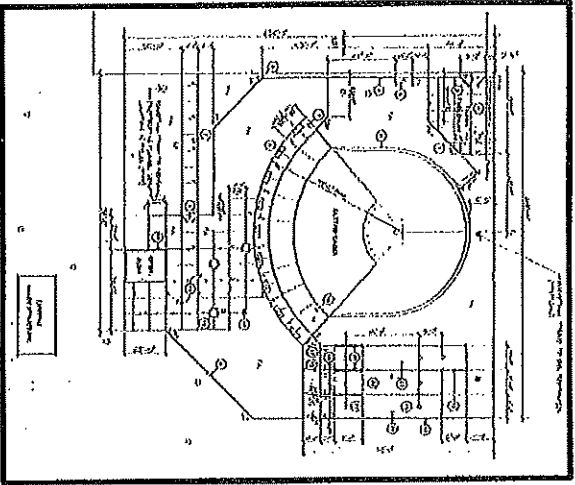
## Capital Improvements

CONCESSIONAIRE is responsible for performing the following Capital Improvements to the batting cages facility at an estimated cost of \$74,259:

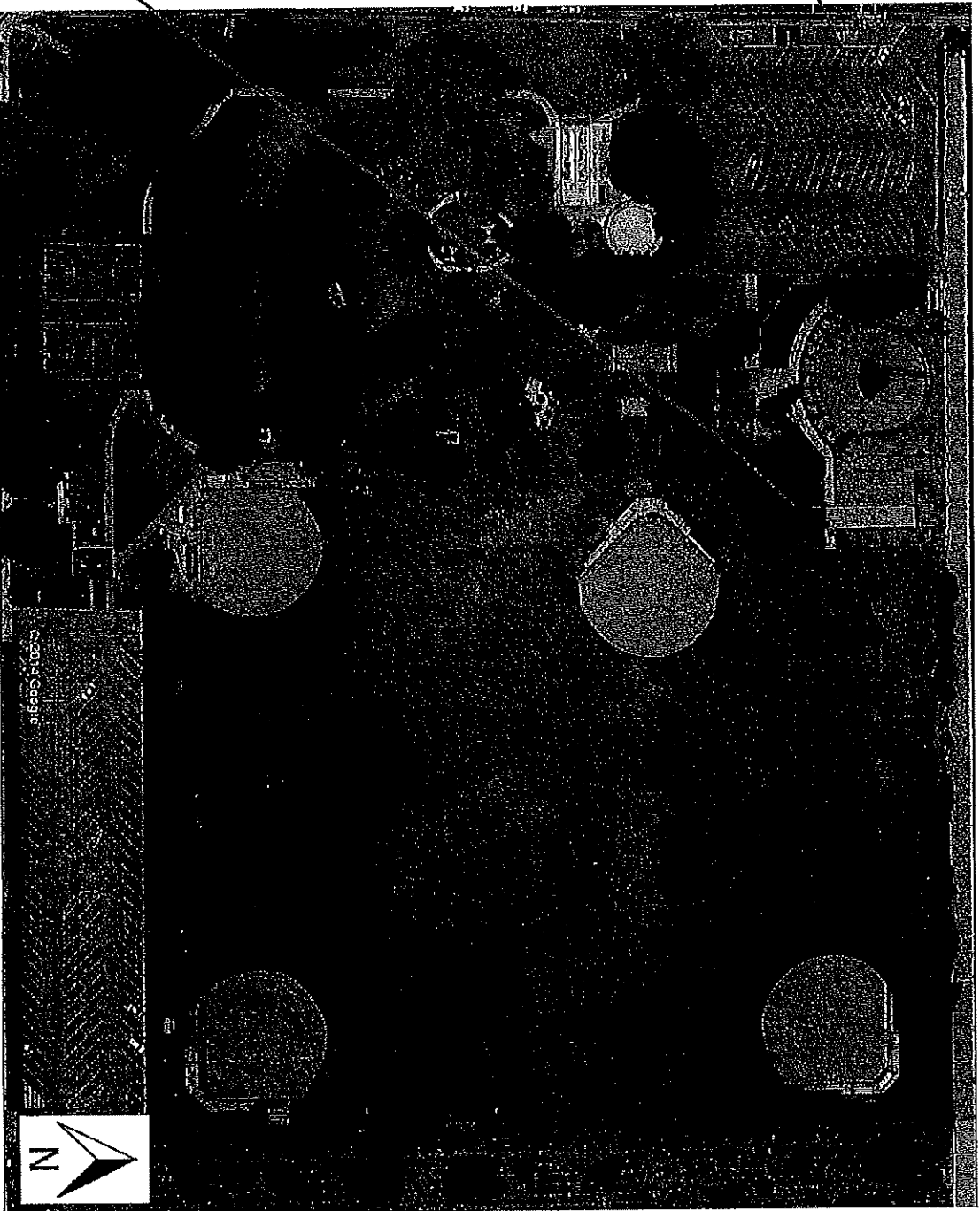
- Install new wheels on pitching machines
- Install two (2) new motors for pitching machines
- Install four (4) new feeders with motors
- Install nine (9) pinch rollers
- Paint pitching machines, canopy tent, and wrought iron fence
- Replacement balls, bats, and batting helmets
- Replacement of batting cage signage, including cage numbers and rules.

Exhibit "B"

# LITTLE LAKE PARK "BATTING CAGES"



10900 Pioneer Boulevard, Santa Fe Springs, CA 90670





## EXHIBIT "C" – PERFORMANCE OF SERVICES

### Performance:

The Concessionaire shall perform the services in accordance with the provisions of these specifications in a professional, ethical, courteous, and orderly manner as a best effort to obtain and keep the confidence of the community.

### Days and Hours of Operation:

DAY	HOURS OF OPERATION
Monday – Thursday	12:00 p.m. – 9:30 p.m.
Friday	12:00 p.m. – 10:00 p.m.
Saturday	9:00 a.m. – 7:00 p.m.
Sunday	10:00 a.m. – 7:00 p.m.

### Charges:

Tokens will no longer be utilized. Users will rent the cage and pay for time (see below):

TIME	COST
10 minutes	\$8
15 minutes	\$12
20 minutes	\$15
30 minutes	\$20
60 minutes	\$35
90 minutes	\$55

Specialized hitting, pitching, and fielding instruction and clinics will also be offered by Mr. Hernandez and his staff. The pricing of these services will be comparable and competitive to other batting cages and baseball/softball academies.



# City of Santa Fe Springs

City Council Meeting

ITEM NO. 10

November 14, 2019

## NEW BUSINESS

Approval of Proposition A Discretionary Incentive Grant Program Memorandum of Understanding

### RECOMMENDATION

- Authorize the Mayor to execute the Memorandum of Understanding (MOU) with the Los Angeles County Metropolitan Transportation Authority (LACMTA).

### BACKGROUND

On November 14, 1980, the voters of the County of Los Angeles approved by majority vote Proposition A, establishing a one-half percent sales tax for public transit purposes. The City has requested reimbursement of funds under the Proposition A Discretionary Incentive program for collecting and reporting data for the National Transit Database (NTD) from the Fiscal Year 2015/16 Report year.

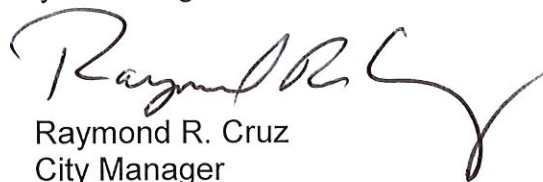
LACMTA approved the FY 2017/18 transit funds allocations on June 14, 2017, which include a \$6,301 payment to the City of Santa Fe Springs for voluntarily submitting NTD data to LACMTA for FY 2015/16 and successfully passing an independent audit without findings.

### LEGAL REVIEW

The City Attorney's office has reviewed the proposed MOU between LACMTA and the City of Santa Fe Springs.

### FISCAL IMPACT

Entering into the MOU with LACMTA entitles the City the ability to collect \$6,301 of Proposition A funds for collecting and reporting Fiscal Year 2015/16 NTD statistics. These additional funds will benefit the City's existing Dial-a-Ride services.

  
Raymond R. Cruz  
City Manager

### Attachment:

Attachment No. 1: LACMTA Memorandum of Understanding

Report Submitted By:

Noe Negrete  
Director of Public Works



Date of Report: November 6, 2019



**Metro**

Los Angeles County  
Metropolitan Transportation Authority

One Gateway Plaza  
Los Angeles, CA 90012-2952

213.922.2000 Tel  
metro.net

May 23, 2019

Subject: Prop A Incentive Sub-regional Paratransit Memorandum of Understanding (MOU)

To Whom It May Concern,

Enclosed are two original MOUs between our agencies for use of Proposition A Incentive funds under the Voluntary reporter program.

Our legal council has signed, and now your agency needs to sign all originals, to be returned back to Metro for further processing.

Please provide two signatures, 1) Mayor/City Manager or designee, 2) your Legal Counsel

Our Chief Planning Officer, or designee, will then sign the originals, and I will return one original back to you for your files.

Should you have any questions or concerns, please contact me at (213) 922-5638 or e-mail me at [meisterc@metro.net](mailto:meisterc@metro.net).

Sincerely,

Chelsea Meister  
Program Manager

Enclosure



**PROPOSITION A DISCRETIONARY INCENTIVE GRANT PROGRAM  
MEMORANDUM OF UNDERSTANDING  
FOR COLLECTING AND REPORTING DATA FOR THE  
NATIONAL TRANSIT DATABASE  
FOR REPORT YEAR 2016**

This Memorandum of Understanding (MOU) is entered into as of July 31, 2018 by and between Los Angeles County Metropolitan Transportation Authority ("LACMTA") and the City of SantaFeSprings (the "City").

WHEREAS, on November 14, 1980, the voters of the County of Los Angeles approved by majority vote Proposition A, an ordinance establishing a one-half percent sales tax for public transit purposes; and

WHEREAS, at its September 26, 2001 meeting, the LACMTA authorized payment of Proposition A Discretionary Incentive funds to each participating agency in an amount equal to the Federal funds generated for the region by each agency's reported data; and

WHEREAS, at its June 14, 2017 meeting, LACMTA approved the Fiscal Year FY 2017-18 transit fund allocations, which included funds to make payments to all cities that voluntarily reported NTD data for FY 2015-16; and

WHEREAS, the City has been a participant in LACMTA's Consolidated National Transit Database (NTD) Reporters Random Sampling Program for FY 2015-16 and has voluntarily submitted NTD data to the LACMTA for FY 2015-16 which successfully passed independent audit without findings; and

WHEREAS, the City has requested funds under the Proposition A Discretionary Incentive Program for collecting and reporting data for the NTD from the FY 2015-16 Report Year (the "Project"); and

WHEREAS, on July 16, 2018, the Federal Transit Administration (FTA) published in the Federal Register the FY 2017-18 Apportionments, Allocations, and Program Information including unit values for the data reported to the NTD; and

WHEREAS, the parties desire to agree on the terms and conditions for payment for the Project.

NOW, THEREFORE, LACMTA and the City hereby agree to the following terms and procedures:

**ARTICLE 1.           TERM**

- 1.0     This Memorandum of Understanding ("MOU") will be in effect from July 1, 2018, through June 30, 2022 at which time all unused funds shall lapse.

## ARTICLE 2. STANDARDS

- 2.0 To receive payment for the submittal of the FY 2015-16 NTD statistics, the City warrants that it:
- A. Adhered to the Federal Guidelines for collecting and Reporting NTD statistics including all audit requirements;
  - B. Prepared and submitted the FY 2015-16 **ANNUAL NTD REPORT** of the City's fixed-route and/or demand response transit service to the LACMTA on or before **October 31, 2017**;

## ARTICLE 3. PAYMENT OF FUNDS TO CITY

- 3.0 LACMTA shall pay the City for collecting and reporting FY 2015-16 NTD statistics. LACMTA shall pay the City for submitting the FY 2015-16 **ANNUAL NTD REPORT** for the applicable transit services as follows:

### DIAL-A-RIDE SERVICE

For City's dial-a-ride service, LACMTA shall pay an amount equal to the 14,864 revenue vehicle miles reported by the City multiplied by the FTA unit value of \$0.4239291 per revenue vehicle mile. See Attachment A for detail.

- 3.1 The City shall submit one invoice to LACMTA prior to **December 31, 2020**, in the amount of **\$6,301** in order to receive its payment described above.

### 3.2 INVOICE BY CITY:

Send invoice with supporting documentation to:

Los Angeles County Metropolitan Transportation Authority  
Accounts Payable  
P. O. Box 512296  
Los Angeles, CA 90051-0296  
accountspayable@metro.net

Re: LACMTA MOU# MOUPAISFES18000 M.S. Chelsea Meister (99-4-3)

## ARTICLE 4. CONDITIONS

- 4.0 The City agrees to comply with all requirements specified by the FTA guidelines for reporting NTD statistics.

- 4.1 The City understands and agrees that LACMTA shall have no liability in connection with the City's use of the funds. The City shall indemnify, defend, and hold harmless LACMTA and its officers, agents, and employees from and against any and all liability and expenses including defense costs and legal fees and claims for damages of any nature whatsoever, arising out of any act or omission of the City, its officers, agents, employees, and subcontractors in performing the services under this MOU.
- 4.2 The City is not a contractor, agent or employee of LACMTA. The City shall not represent itself as a contractor, agent or employee of LACMTA and shall have no power to bind LACMTA in contract or otherwise.
- 4.3 The City agrees that expenditure of the Proposition A Discretionary Incentive funds will be used for projects that meet the eligibility, administrative, audit and lapsing requirements of the Proposition A and Proposition C Local Return guidelines most recently adopted by the LACMTA Board.
- 4.4 These expenditures will be subject to AUDIT as part of LACMTA's annual Consolidated Audit.

#### **ARTICLE 5. REMEDIES**

- 5.0 LACMTA reserves the right to terminate this MOU and withhold or recoup funds if it determines that the City has not met the requirements specified by the FTA for collecting and submitting NTD statistics through LACMTA.

#### **ARTICLE 6. MISCELLANEOUS**

- 6.0 This MOU constitutes the entire understanding between the parties, with respect to the subject matter herein.
- 6.1 The MOU shall not be amended, nor any provisions or breach hereof waived, except in writing signed by the parties who agreed to the original MOU or the same level of authority.

#### **ARTICLE 7. CONTACT INFORMATION**

- 7.0 LACMTA's Address:  
Los Angeles County Metropolitan Transportation Authority  
One Gateway Plaza  
Los Angeles, CA 90012  
Attention: Chelsea Meister (99-4-3)



- 7.1 City's Address:  
SantaFeSprings  
11710 Telegraph Rd.  
Santa Fe Springs, CA 90670  
Attn: Jose Barrios  
joebarrios@santafesprings.org

IN WITNESS WHEREOF, the City and LACMTA have caused this MOU to be executed by their duly authorized representatives on the date noted below:

CITY:

City of SantaFeSprings

Los Angeles County Metropolitan  
Transportation Authority

\_\_\_\_\_  
Mayor/City Manager

By: \_\_\_\_\_  
PHILLIP A. WASHINGTON  
Chief Executive Officer

Date: \_\_\_\_\_

Date: \_\_\_\_\_

APPROVED AS TO FORM:

APPROVED AS TO FORM:

MARY C. WICKHAM  
County Counsel

By: \_\_\_\_\_  
Legal Counsel

By:  \_\_\_\_\_  
Deputy

Date: \_\_\_\_\_

Date: 5/2/19

ATTACHMENT A  
LACMTA Voluntary NTD Reporting Program for FY16  
Using FY18 FTA Formula Programs Apportionment Data Values

Jurisdiction	MODE	Number of Vehicles in Operation	Total Vehicle Revenue Miles	\$ from VRM	Tier II Operator Deduction	Total (\$ Due to Jurisdiction)
Alhambra	MB	9	169,763	71,967.48		71,967
Alhambra	DR	8	119,797	50,785.44		50,785
Artesia	DR (DT)	5	4,943	2,095.48		2,095
Azusa	DR	6	101,187	42,896.12		42,896
Baldwin Park	MB	6	195,034	82,680.60		82,681
Baldwin Park	DR	2	45,774	19,404.93		19,405
Bell	MB	1	33,863	14,355.51		14,356
Bell	DT	5	25,925	10,990.36		10,990
Bell	DR	3	17,331	7,347.12		7,347
Bellflower	MB	2	73,305	31,076.13		31,076
Bellflower	DR	2	35,530	15,062.20		15,062
Bell Gardens	MB	3	96,597	40,950.28		40,950
Bell Gardens	DR	3	52,307	22,174.46		22,174
Burbank	MB	14	313,510	132,906.02	(21,776)	111,130
Calabasas	MB	11	173,266	73,452.51		73,453
Calabasas	DR	1	15,013	6,364.45		6,364
Carson	MB	7	355,026	150,505.87		150,506
Carson	DT	8	97,626	41,386.51		41,387
Cerritos	MB	5	174,118	73,813.69		73,814
Cerritos	DT	10	54,305	23,021.47		23,021
Compton	MB	5	140,539	59,578.58		59,579
Covina	DR	4	57,961	24,571.36		24,571
Cudahy	MB	1	34,307	14,543.74		14,544
Cudahy	DT	5	7,779	3,297.74		3,298
Downey	MB	6	143,679	60,909.71		60,910
Downey	DR	10	78,787	33,400.10		33,400
Duarte	MB	2	79,037	33,506.09		33,506
El Monte	MB	7	259,146	109,859.54		109,860
El Monte	DR	6	95,719	40,578.07		40,578
Glendora	MB	3	52,613	22,304.18		22,304
Glendora	DR	10	103,955	44,069.55		44,070
Huntington Park	MB	5	107,834	45,713.97		45,714
Huntington Park	DT	12	172,727	73,224.01		73,224
LACDPWAvocado	MB	1	36,945	15,662.06		15,662
LACDPWELA	MB	6	252,345	106,976.40		106,976
LACDPWELA	DR	7	82,277	34,879.62		34,880
LACDPWEast Valinda	MB	1	52,030	22,057.03		22,057
LACDPWKing Medical	MB	1	18,245	7,734.59		7,735
LACDPWWillowbrook Shuttle	MB	2	82,979	35,177.22		35,177
LACDPWS.Whittier	MB	4	233,850	99,135.83		99,136
Lawndale	MB	2	82,630	35,029.26		35,029
Lynwood	MB	4	141,787	60,107.64		60,108
Malibu	DT	9	55,137	23,374.18		23,374
ManhattanBeach	DR	4	46,175	19,574.93		19,575
Maywood	MB	2	28,496	12,080.28		12,080
Maywood	DR	2	12,119	5,137.60		5,138
MontereyPark	MB	6	222,763	94,435.73		94,436
MontereyPark	DR	3	25,549	10,830.97		10,831
Pasadena	MB	19	666,959	282,743.35	(46,326)	236,417
Pico Rivera	DR	3	42,093	17,844.45		17,844
Rosemead	MB	2	122,302	51,847.38		51,847
Rosemead	DR	3	52,494	22,253.74		22,254
Santa Fe Springs	DR	2	14,864	6,301.28		6,301
South Gate	MB	5	188,267	79,811.87		79,812
South Gate	DT	9	159,051	67,426.35		67,426
SouthPasadena	DR	5	28,674	12,155.74		12,156
WestCovina	MB	4	167,817	71,142.52		71,143
WestCovina	DR	4	80,627	34,180.13		34,180
West Hollywood	MB	4	90,273	38,269.35		38,269
Total		301	6,384,778	2,706,693	(68,102)	2,638,592
FY18 Revenue Mile Rate		0.423929137				



ATTACHMENT A  
 LACMTA Voluntary NTD Reporting Program for FY '16  
 Using FY '13 FTA Formula Programs Apportionment Data Unit Values

Jurisdiction	MODE	Number of Vehicles in Operation	Total Vehicle Revenue Miles	Total Vehicle Revenue Hours	Total Passenger Miles	Total Operating Costs	\$ from VRM	\$ from OPCOST	Total Generated	Tier II Operator Deduction	Total (\$ Due to Jurisdiction)
Glendale	MB	28	703,061	79,806	3,983,520	6,504,172	298,048.04	29,324	\$ 327,372	(52,768)	274,603
LADOT COMMUNITY DASH	MB	169	2,769,800	286,085	13,364,977	27,761,626	1,174,199	77,334	\$ 1,251,533	(206,751)	1,044,782
LADOT DEPARTMENT OF AGING	DR	88	465,179	60,135	583,287	4,297,653	197,203	952	\$ 198,154		198,154
Total LADOT		257	3,234,979	346,220	13,948,264	32,059,279	1,371,402	78,285	\$ 1,449,687		1,242,956
Total NTD \$166 Funds		291	4,079,010	436,712	18,151,119	39,623,326	1,729,211	108,154	\$ 1,837,366	(259,519)	1,577,846

FY18 Revenue Mile Rate 0.4239291

FY18 Passenger Mile Rate 0.0120192



# City of Santa Fe Springs

City Council Meeting

ITEM NO. 11

November 14, 2019

## NEW BUSINESS

### Rivera Road Improvements - Authorization to Advertise for Construction Bids

#### RECOMMENDATION

- Approve the Plans and Specifications; and
- Authorize the City Engineer to advertise for construction bids.

#### BACKGROUND

The Rivera Road Improvements project consists of the removal of existing asphalt concrete pavement surface and the placement of new 10.5 inch asphalt concrete pavement on compacted subgrade/base thereon from Sorensen Avenue to Chetle Avenue. The new paving section will support heavy repetitive loads and increase pavement service life. Additionally, the project includes the removal and replacement of curb and gutter, sidewalks, curb ramps, driveways as needed, as well as the installation of stormwater screen covers.

The construction cost estimate for the Rivera Road Improvements project is \$667,000. The total estimated project cost including construction, engineering and inspection, and contingency is \$822,000. The estimate is from the most current costs of similar street rehabilitation projects in the area. The total project costs are as follows:

<u>ITEM</u>	<u>BUDGET</u>
Construction	\$ 667,000
Design	\$ 50,000
Engineering	\$ 20,000
Inspection	\$ 20,000
Contingency	\$ 65,000
Total Construction Cost:	\$ 822,000

The project Plans and Specifications are complete, and the Public Works Department is ready to advertise for the construction bids for this project, upon City Council approval. A copy of the project specifications will be on file with the City Clerk.

#### FISCAL IMPACT

The Rivera Road Improvements Project is an approved Capital Improvement Plan (CIP) Bond funded project with an original budget of \$792,000. Staff may recommend an appropriation of funds at the time of Award of Contract if necessary.

#### INFRASTRUCTURE IMPACT

The Rivera Road Improvements project will improve the condition of the existing roadway, enhance operational safety, and reduce maintenance costs.

A handwritten signature in black ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
City Manager

#### Attachments:

None

Report Submitted By:

Noe Negrete

Director of Public Works

Date of Report: November 6, 2019

Handwritten initials in blue ink, possibly "MN".



# City of Santa Fe Springs

City Council Meeting

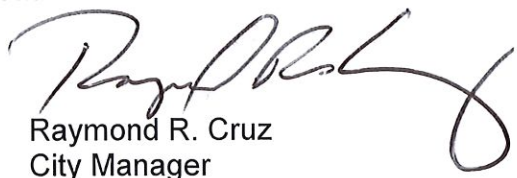
November 14, 2019

## APPOINTMENTS TO COMMITTEES AND COMMISSIONS

Committee	Vacancies	Councilmember
Beautification	3	Rounds
Beautification	4	Rodriguez
Beautification	2	Zamora
Beautification	2	Trujillo
Family & Human Services	1	Mora
Family & Human Services	1	Rodriguez
Historical	3	Mora
Historical	3	Rodriguez
Historical	2	Zamora
Historical	1	Rounds
Historical	3	Trujillo
Parks & Recreation	3	Zamora
Parks & Recreation	1	Rodriguez
Parks & Recreation	3	Trujillo
Senior	3	Mora
Senior	1	Zamora
Senior	1	Rodriguez
Senior	4	Trujillo
Sister City	1	Mora
Sister City	3	Rodriguez
Sister City	3	Zamora
Sister City	2	Rounds
Sister City	2	Trujillo
Youth Leadership Committee	2	Rounds
Youth Leadership Committee	1	Rodriguez

### Applications Received: None

**Recent Actions:** Jeannette Lizarraga was removed from the Historical Committee. Debra Cabrera was removed from the Beautification Committee. Jeannette Lizarraga was appointed to the Parks and Recreation Committee.

  
Raymond R. Cruz  
City Manager

### Attachment(s):

1. Prospective Members
2. Committee Lists

Report Submitted by: Janet Martinez  
City Clerk

Date of Report: November 6, 2019



## **Prospective Members for Various Committees/Commissions**

**Beautification**

**Family & Human Services**

**Heritage Arts**

**Historical**

**Personnel Advisory Board**

**Parks & Recreation**

**Planning Commission**

**Senior Citizens Advisory**

**Sister City**

**Traffic Commission**

**Youth Leadership**

## BEAUTIFICATION COMMITTEE

Meets the fourth Wednesday of each month, except July, Aug, Dec.

9:30 a.m., Town Center Hall

Qualifications: 18 Years of age, reside or active in the City

Membership: 25 Residents appointed by City Council

APPOINTED BY	NAME	TERM EXPIRES JUNE 30 OF
<b>Mora</b>	Juliet Ray	(20)
	Guadalupe Placencia	(21)
	Francis Carbajal	(20)
	Eileen Ridge	(21)
	Jeannie Hale	(21)
<b>Zamora</b>	Annette Ramirez	(20)
	Charlotte Zevallos	(20)
	Doris Yarwood	(20)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(21)
<b>Rounds</b>	<b>Vacant</b>	(20)
	Jeanette Lizaraga	(20)
	Mary Arias	(21)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(21)
<b>Rodriguez</b>	Manny Zevallos	(20)
	<b>Vacant</b>	(20)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(21)
<b>Trujillo</b>	Jacqueline Martinez	(20)
	AJ Hayes	(20)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(21)
	Kay Gomez	(20)

*\*Indicates person currently serves on three committees*

# FAMILY & HUMAN SERVICES ADVISORY COMMITTEE

Meets the third Wednesday of the month, except Jun., Sept., and Dec., at 5:45 p.m., Gus Velasco Neighborhood Center

Qualifications: 18 Years of age, reside or active in the City

Membership: 15 Residents Appointed by City Council

5 Social Service Agency Representatives Appointed by the Committee

APPOINTED BY	NAME	TERM EXPIRES JUNE 30 OF
<b>Mora</b>	Martha Villanueva	(20)
	<b>Vacant</b>	(20)
	Miriam Herrera	(21)
<b>Zamora</b>	Gaby Garcia	(20)
	Tina Delgado	(21)
	Gilbert Aguirre	(21)
<b>Rounds</b>	Dolores Duran	(20)
	Janie Aguirre	(21)
	Peggy Radoumis	(21)
<b>Rodriguez</b>	<b>Vacant</b>	(20)
	Elena Lopez	(20)
	Hilda Zamora	(21)
<b>Trujillo</b>	Dolores H. Romero*	(20)
	Laurie Rios	(20)
	Bonnie Fox	(21)

**Organizational Representatives:** Nancy Stowe  
(Up to 5) Evelyn Castro-Guillen  
Elvia Torres  
(SPIRITT Family Services)

*\*Indicates person currently serves on three committees*



## HERITAGE ARTS ADVISORY COMMITTEE

Meets the Last Tuesday of the month, except Dec., at 9:00 a.m., at the Gus Velasco Neighborhood Center Room 1

Qualifications: 18 Years of age, reside or active in the City

Membership: 9 Voting Members  
6 Non-Voting Members

APPOINTED BY	NAME	TERM EXPIRES JUNE 30 OF
Mora	AJ Hayes	6/30/2021
Zamora	Larry Oblea	6/30/2020
Rounds	Richard Moore	6/30/2021
Rodriguez	Francis Carbajal	6/30/2021
Trujillo	Laurie Rios	6/30/2021

### Committee Representatives

Beautification Committee	Jacqueline Martinez	6/30/2019
Historical Committee	Sally Gaitan	6/30/2019
Planning Commission	Gabriel Jimenez	6/30/2019
Chamber of Commerce	Debbie Baker	6/30/2019

### Council/Staff Representatives

Council Liaison	Bill Rounds
Council Alternate	Vacant
City Manager	Ray Cruz
Director of Community Services	Maricela Balderas
Director of Planning	Wayne Morrell

*\*Indicates person currently serves on three committees*

# HISTORICAL COMMITTEE

Meets Quarterly - The 2nd Tuesday of Jan., April, July, and Oct., at 5:30 p.m.,  
Heritage Park Train Depot

Qualifications: 18 Years of age, reside or active in the City

Membership: 20

APPOINTED BY	NAME	TERM EXPIRES JUNE 30 OF
<b>Mora</b>	<b>Vacant</b>	(20)
	Tony Reyes	(20)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(21)
<b>Zamora</b>	Francis Carbajal	(21)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(20)
	Larry Oblea	(20)
<b>Rounds</b>	Linda Vallejo	(20)
	Adrienne Matte	(20)
	Mark Scoggins*	(21)
	<b>Vacant</b>	(21)
<b>Rodriguez</b>	<b>Vacant</b>	(20)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(20)
	Sally Gaitan	(21)
<b>Trujillo</b>	<b>Vacant</b>	(20)
	<b>Vacant</b>	(20)
	Merrie Hathaway	(21)
	<b>Vacant</b>	(21)

*\*Indicates person currently serves on three committees*

# PARKS & RECREATION ADVISORY COMMITTEE

Meets the First Wednesday of the month, except Jul., Aug., and Dec., 7:00 p.m., Town Center Hall, Meeting Room #1

Subcommittee Meets at 6:00 p.m.

Qualifications: 18 Years of age, reside or active in the City

Membership: 25

APPOINTED BY	NAME	TERM EXPIRES JUNE 30 OF
<b>Mora</b>	Joe Avila	(20)
	Adrian Romero	(21)
	William Logan	(21)
	Ralph Aranda	(21)
	Kurt Hamra	(21)
<b>Zamora</b>	Michael Givens	(20)
	<b>Vacant</b>	(20)
	Frank Aguayo, Sr.	(20)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(21)
<b>Rounds</b>	Kenneth Arnold	(20)
	Mary Anderson	(20)
	Jeannette Lizarraga	(20)
	Tim Arnold	(21)
	Mark Scoggins*	(21)
<b>Rodriguez</b>	<b>Vacant</b>	(20)
	Priscilla Rodriguez	(20)
	Lisa Garcia	(21)
	Sylvia Perez	(20)
	David Diaz-Infante	(21)
<b>Trujillo</b>	Dolores Romero	(21)
	Andrea Lopez	(20)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(20)

*\*Indicates person currently serves on three committees*



## PERSONNEL ADVISORY BOARD

Meets Quarterly on an As-Needed Basis

Membership: 5 (2 Appointed by City Council, 1 by Personnel Board, 1 by Firemen's Association, 1 by Employees' Association)

Terms: Four Years

APPOINTED BY	NAME	TERM EXPIRES JUNE 30 OF
Council	Angel Munoz	6/30/2019
	Ron Biggs	6/30/2019
Personnel Advisory Board	Neal Welland	6/30/2020
Firemen's Association	Jim De Silva	6/30/2019
Employees' Association	Johnny Hernandez	6/30/2020

## PLANNING COMMISSION

updated 10/17/17

Meets the second Monday of every Month at 4:30 p.m.,  
Council Chambers

Qualifications: 18 Years of age, reside or active in the City

Membership: 5

### APPOINTED BY

### NAME

Mora

Ken Arnold

Rounds

Ralph Aranda

Rodriguez

Francis Carbajal

Trujillo

Frank Ybarra

Zamora

Gabriel Jimenez

## SENIOR ADVISORY COMMITTEE

Meets the Second Tuesday of the month, except Jun., Sep., and Dec., at 9:30 a.m., Gus Velasco Neighborhood Center

Qualifications: 18 Years of age, reside or active in the City

Membership: 25

APPOINTED BY	NAME	TERM EXPIRES JUNE 30 OF
<b>Mora</b>	Paul Nakamura	(20)
	Astrid Shesterkin	(21)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(20)
	<b>Vacant</b>	(20)
<b>Zamora</b>	Dolores Duran	(20)
	Elena Lopez Armendariz	(20)
	Josefina Lara	(20)
	Amelia Acosta	(21)
	<b>Vacant</b>	(21)
<b>Rounds</b>	Sally Gaitan	(20)
	Bonnie Fox	(20)
	Gilbert Aguirre	(21)
	Lorena Huitron	(21)
	Janie Aguirre	(21)
<b>Rodriguez</b>	Yoko Nakamura	(20)
	Linda Vallejo	(20)
	Hilda Zamora	(21)
	Martha Villanueva	(20)
	<b>Vacant</b>	(20)
<b>Trujillo</b>	Eduardo Duran	(20)
	<b>Vacant</b>	(20)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(21)

*\*Indicates person currently serves on three committees*



## SISTER CITY COMMITTEE

Meets the First Monday of every month, except Dec., at 6:45 p.m., Town Center Hall, Mtg. Room #1. If the regular meeting date falls on a holiday, the meeting is held on the second Monday of the month.

Qualifications: 18 Years of age, reside or active in the City

Membership: 25

APPOINTED BY	NAME	TERM EXPIRES JUNE 30 OF
<b>Mora</b>	Martha Villanueva	(20)
	<b>Vacant</b>	(20)
	Laurie Rios	(21)
	Peggy Radoumis	(21)
	Francis Carbajal	(21)
<b>Zamora</b>	Charlotte Zevallos	(20)
	<b>Vacant</b>	(20)
	<b>Vacant</b>	(21)
	Doris Yarwood	(21)
	<b>Vacant</b>	(21)
<b>Rounds</b>	Manny Zevallos	(20)
	Susan Johnston	(20)
	Jacqueline Martinez	(20)
	<b>Vacant</b>	(20)
	<b>Vacant</b>	(21)
<b>Rodriguez</b>	Jeannette Wolfe	(20)
	Kayla Perez	(20)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(21)
	<b>Vacant</b>	(21)
<b>Trujillo</b>	Beverly Radoumis	(20)
	Andrea Lopez	(20)
	<b>Vacant</b>	(21)
	Marcella Obregon	(21)
	<b>Vacant</b>	(21)

*\*Indicates person currently serves on three committees*

## TRAFFIC COMMISSION

Meets the Third Thursday of every month, at 6:00 p.m., Council Chambers

Membership: 5

Qualifications: 18 Years of age, reside or active in the City

### APPOINTED BY

### NAME

**Mora**

Bryan Collins

**Rounds**

Johana Coca

**Rodriguez**

Felix Miranda

**Trujillo**

Linda Vallejo

**Zamora**

Nancy Romo

\*Albert Hayes removed on 7/19/17

## YOUTH LEADERSHIP COMMITTEE

Meets the First Monday of every month, at 6:30 p.m., Gus Velasco Neighborhood Center

Qualifications: Ages 13-18, reside in Santa Fe Springs

Membership: 20

APPOINTED BY	NAME	Term Expires in Year Listed or upon Graduation
<b>Mora</b>	Kharisma Ruiz	(20)
	Destiny Cornejo	(21)
	Zachary Varela	(20)
	Jazmine A. Duque	(21)
<b>Zamora</b>	Joseph Casillas	(20)
	Savanna Aguayo	(21)
	Valerie Melendez	(21)
	Christian Zamora	(21)
<b>Rounds</b>	Abraham Walters	(21)
	Aaron D. Doss	(21)
	<b>Vacant</b>	
	<b>Vacant</b>	
<b>Rodriguez</b>	Angel M. Corona	(21)
	Jasmine Rodriguez	(21)
	<b>Vacant</b>	
	Jennifer Centeno Tobar	(21)
<b>Trujillo</b>	Bernardo Landin	(20)
	Isaac Aguilar	(21)
	Andrew Bojorquez	(20)
	Alan Avalos	(21)