

Special Meeting of the El Segundo Senior Citizen Housing Board Corporation

Agenda
Wednesday, July 22, 2020 at 3:30 pm
City Council Chambers
350 Main Street
El Segundo, CA 90245

Senior Citizen Housing Board

Paul Lanyi, President
Martin Stone, Vice President
Paula Rotolo, CFO
Jim Latta, Board Member
Patricia Gerber, Board Member

City Council

Mayor, Drew Boyles
Mayor Pro Tem, Chris Pimentel
Council Member, Carol Pirsztuk
Council Member, Scot Nicol
Council Member, Lance Giroux

Scott Mitnick - City Manager
Gregg Kovacevich - Board Representative per City Attorney, Mark Hensley
Neil Cadman - Cadman Group
Meredith Petit - Director, Recreation & Parks Department
Arecia Hester - Recreation Superintendent / City Liaison
Monse Palacios - Senior Administrative Analyst/City Liaison

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Agenda Only - Posted at Park Vista Apartments

AGENDA
SPECIAL MEETING
El Segundo Senior Citizen Housing Board Corporation
Wednesday, July 22, 2020 at 3:30 pm

City Council Chambers

350 Main Street

El Segundo, CA 90245

**DUE TO THE COVID-19 EMERGENCY, THIS
MEETING WILL BE CONDUCTED PURSUANT TO THE GOVERNOR'S EXECUTIVE ORDER N-29-20**

Please note that, with limited statutory exceptions, the El Segundo Senior Housing Board may not discuss or take action on any item that does not appear on the agenda.

There is one opportunity for public comment during each meeting. During the first public communication item at the beginning of the meeting, any member of the public may address the Board as to any item appearing on the agenda. Members of the public may speak for up to five minutes during each public communication item. Before speaking to the Board, you are requested, but not required, to give your name and address (or organization you represent). Please respect the five-minute time limit.

How Can Members of the Public Observe and Provide Public Comments?

Residents are encouraged to participate remotely in the virtual Senior Citizen Housing Board Corporation Meeting. Please contact Senior Administrative Analyst, Monse Palacios for connection details (mpalacios@elsegundo.org or 310-524-2882). Members of the Public may provide comments electronically by sending comments to the following e-mail address, seniorcitizenhousingboard@elsegundo.org Please limit comments to 150 words or less. Comments will be accepted up until 30 minutes prior to the meeting: In the subject line of your e-mail, please state the meeting date and item number. Park Vista residents may also submit their public comment by dropping them in the drop box by **2pm, Tuesday, July 21, 2020**. Depending on the volume of communications, the emails and comments submitted to the Park Vista drop box will be read to the Board during public communications and are subject to disclosure under the Public Records Act.

Members of the Public may also provide comments in the designated area in Council Chamber up to and during public communication portion of the meeting. Members of the public must observe "social distancing" requirements at all times, i.e., remain six (6) feet from other attendees during the entirety of the event or gathering.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact *Monse Palacios, Senior Administrative Analyst, at (310) 524-2882. Notification 48 hours prior to the meeting will enable the Housing Corporation to make reasonable arrangements to ensure accessibility to this meeting.*

CALL TO ORDER: 3:30 pm

ROLL CALL

A. PUBLIC COMMUNICATION

At this time, members of the public may speak to any item on the agenda only. Before speaking, you are requested, but not required, to state your name and address for the record. If you represent an organization or a third party, please so state.

B. APPROVAL OF MEETING MINUTES

1. Regular Meeting Wednesday, February 26, 2020

Recommendation: Approval

C. NEW BUSINESS

1. President’s Report

- a. Reports regarding correspondence, meetings, and business related to Park Vista.
- b. **Recommendation:** Receive and File

2. Financial Statements and LAIF (Local Agency Investment Fund)

- a. Discussion, review and status report including, but not limited to, statements, invoices, finances,
- b. LAIF investment fund and transfers between accounts.
- c. **Recommendation:** Receive and File

3. Earthquake Insurance– Possible Amendment of Management Agreement Provision Regarding Same

Park Vista is currently not covered by an earthquake policy. Management will provide the Board with quotes for earthquake coverage and the Board will decide whether to purchase earthquake coverage or to amend the Management Agreement to delete section 13.2.1.2 (the section that requires the manager to maintain earthquake coverage at the Housing Corporation’s expense.)

Recommendation: Discussion and possible action.

4. Management Services Agreement (Cadman Group)

Cadman Group to present proposed terms for an extension of its management services agreement currently set to expire on October 31, 2020. The Board may discuss the proposed terms and direct staff to move forward with the amended agreement for consideration or take alternative action.

Recommendation: Discussion and possible action.

5. Annual Report

Discussion and possible recommendation regarding the Annual Report for presentation to Council. The Board may discuss ideas and how they would like to proceed with the report. The Board can also elect to assign the report to a subcommittee composed of its members or take alternative action.

Recommendation: Discussion and possible action.

D. UNFINISHED BUSINESS

NONE

E. MANAGEMENT REPORT

Report from the Cadman Group regarding Park Vista operations and management. Unless otherwise listed on the agenda, the Board may not discuss or take action on matters raised in the management report, but may vote to place an item on a future agenda for discussion and possible action.

F. CITY STAFF REPORT

A general report from City staff.

G. BOARD MEMBERS REPORT

A general report from the Senior Citizen Housing Board Members.

NEXT REGULAR MEETINGS:

Wednesday, August 26, 2020

Wednesday, September 23, 2020

Wednesday, October 28, 2020

ADJOURNMENT

MINUTES OF THE REGULAR MEETING
El Segundo Senior Citizen Housing Board Corporation
Wednesday, February 26, 2020
Park Vista Senior Housing
615 E. Holly Avenue, El Segundo, CA 90245

CALL TO ORDER:

The regular meeting and special meeting was called to order at 7:05 p.m. at Park Vista, Member Jim Latta presiding.

ROLL CALL

Members Present: Paula Rotolo
Jim Latta
Patricia Gerber

Member Absent: Martin Stone
Paul Lanyi

Others: Neil Cadman, Cadman Group
Arecia Hester, Recreation Superintendent
Monse Palacios, Administrative Analyst

A. PUBLIC COMMUNICATION

Dona- The agenda did not have any information other than the bare bones.

B. APPROVAL OF MEETING MINUTES

Motion: to approve the Wednesday, January 22, 2020 meeting minutes was made by Member Rotolo and Seconded by Member Gerber. Motion carried 2-0.

C. NEW BUSINESS

1. President's Report
None

2. Financial Reports and LAIF (Local Agency Investment Fund)

Patricia- Noticed a high spending of \$3,000 for a vacancy.

Neil- Carpets are costing about \$2,000. Vacancies are significantly higher because the units are old. This is one of the reasons why the Maintenance account has been raised.

Jim- noticed there was a fire inspection and elevator repairs.

D. UNFINISHED BUSINESS

E. MANAGEMENT REPORT

Neil - Valentine's Day event in the community room was highly attended. He thanked the residents for attending.

He was asked to report on the amount of vacancies and how many transfers for such vacancies. He took a look and it and last year there were 10 vacated units and 2 were transfers. That was down 50% from the previous years.

F. CITY STAFF REPORT

Arecia Hester addressed the agenda items that were postponed until March. She informed the board that the minutes did not reflect that the board agreed with holding items until March. In the future it needs to reflect that the uniform body agreed. Jim asked if this stands for all agenda items and Arecia responded with yes.

As far as transportation, she suggested a schedule be made of the months the meetings will be held off site and the months the meeting will be held at Park Vista. Joslyn cannot be used, City Hall might be open. Arecia offered to make the schedule or gave the board the option to create a subcommittee and add that to the agenda. The board agreed that they would prefer Arecia make the schedule.

During the summer, transportation will not be available due to the Beach Shuttle and Lunch Time shuttle.

Patricia- Is ok with Arecia creating a meeting schedule. Two or three meetings a year could be held at City Hall. The board agreed that they would prefer Arecia make the schedule.

Arecia agreed to create a schedule and bring it to the next meeting.

Arecia- As far as the parking space Ken Berkman, Public Works Director said it cannot be done. If the board has any further questions a form can be submitted to the Traffic Committee as an agenda item to their meeting for further discussion.

G. RESIDENT SUGGESTION BOX

None

H. BOARD MEMBER REPORT

None

I. PUBLIC COMMENT

None

NEXT MEETING:

Wednesday, March 25, 2020- Cancelled

Wednesday, April 22, 2020- Cancelled

Wednesday, May 27, 2020- Cancelled

ADJOURMENT: 7:15pm

**EL SEGUNDO SENIOR CITIZENS HOUSING
DEVELOPMENT CORPORATION**

350 MAIN STREET, EL SEGUNDO, CA 90245

July 10, 2020

RE: Interest Income from Deposit with the City, per Agreement for Investment of Funds

Dear President:

The deposit and interest for the quarter/month ending is as follows:	Q2-2020	June-20
		<u>Original</u>
Beginning balance at April 1, 2020		\$ 840,773.59
Accrued: Interest (Posted quarterly)		2,953.14
Add: Deposits		
Less: Withdrawals		
TOTAL IN LAIF - G/L# 504-101-0000-0004:	<u>As of</u> 6/30/2020	\$ 843,726.73

Accrued Interest (posted quarterly by the 15th day following quarter):						
Interest Earned	April	@	1.648%	Actual	LAIF for 30 days	1,138.85
Interest Earned	May	@	1.363%	Actual	LAIF for 31 days	973.29
Interest Earned	June	@	1.217%	Actual	LAIF for 30 days	841.00
Accrued Interest	quarter to date					2,953.14

Interest earned is based on the interest earnings rate the City of El Segundo received from the Local Agency Investment Fund (LAIF), the State administered pool and the number of days the funds were held by the City during the given period. Per the understanding reached at the September 1997 meeting of the Board of Directors, interest will be credited to the account and compounded on a quarterly basis. Interest shown for each month is for your information only.

If you have any questions, please do not hesitate to give me a call.

Sincerely,
Dino R. Marsocci

Dino R. Marsocci
Deputy Treasurer II

- Cc: Joseph Lillio, Director of Finance
 Dave Davis, Finance Manager
 Eva Gettler, Accounting Supervisor
 Meredith Petit, Recreation and Parks Dept.
 Neil Cadman, Facility Management for Park Vista
 Arcia Hester, Recreation Superintendent
 Monse Palacios, Senior Administrative Analyst



PARK VISTA

Financial Reporting Analysis

June 2020

Gross Income: \$63,755.56

No out of the ordinary issues with regards to income for the month

Gross Expenses: \$41,265.73

Expenses for the month were normal except for the following:

- *Increased management fees due to overtime of staff members during the COVID-19 crisis. June especially high due to bi-weekly payroll meant June had 3 payroll periods.*
- *Water bills of \$6,537.15 for June.*
- *Maintenance of \$3,951.79 which was mostly supplies.*

Net Income: \$22,489.83

Total Account Balances: \$1,350,033.42

No known upcoming major expenses.

NOTE: THIS DOCUMENT IS A SUMMARY AND ANALYSIS ONLY OF THE MONTHLY FINANCIAL STATEMENTS FOR PARK VISTA. THEY ARE NOT PART OF THE ACTUAL FINANCIAL STATEMENTS FOR PARK VISTA.

Total number of vacancies for the month: 96.9% occupied on 6/1/2020
96.9% occupied on 6/30/2020

Move-outs: 1

Move-ins: 0

Notices to Vacate: 0

Budget Comparison Notes:

Operations: Operations for the month was a net income of \$2,886.49 over budget. Year to Date, operations are \$12,388.44 under budget YTD based primarily on the installation of the heaters in units and excess management fees due to COVID-19.

Income

- Income for the month of June \$753.00 under budget due to the vacancies, \$8,851.63 under budget YTD.

Expenses:

- Overall \$3,045.93 under budget for all expenses for June, \$8,981.10 over budget YTD.
- Maintenance \$9,048.21 under budget for June, \$14.69 over budget YTD.
- Electricity \$349.91 under budget in June; \$3,479.13 under budget YTD.
- Gas \$121.97 over budget for June, \$1,330.42 over budget YTD.
- Cable Television over budget by \$117.42. Spectrum raised fees again and we did not know how much it would be raised when the budget was created.
- Water is \$2,949.25 under budget YTD.
- Elevator service over budget \$4,206.51 YTD due to unanticipated repairs.

NOTE: THIS DOCUMENT IS A SUMMARY AND ANALYSIS ONLY OF THE MONTHLY FINANCIAL STATEMENTS FOR PARK VISTA. THEY ARE NOT PART OF THE ACTUAL FINANCIAL STATEMENTS FOR PARK VISTA.

Income Statement

Cadman Group

Properties: Park Vista - 615 E. Holly Avenue El Segundo, CA 90245

Owned By: El Segundo Senior Citizens Housing Corporation

As of: Jun 2020

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Operating Income & Expense				
Income				
RENT				
Rent Income	61,160.00	97.22	363,045.59	97.30
Parking Income	1,437.50	2.28	8,635.00	2.31
Total RENT	62,597.50	99.50	371,680.59	99.61
Prepayment	314.50	0.50	-679.00	-0.18
NSF Bank Fees Collected	0.00	0.00	50.00	0.01
Laundry Income	0.00	0.00	2,086.78	0.56
Late Fee	0.00	0.00	0.00	0.00
Total Operating Income	62,912.00	100.00	373,138.37	100.00
Expense				
Fire Service	0.00	0.00	4,702.68	1.26
Maintenance	3,951.79	6.28	78,014.69	20.91
Elevator service	0.00	0.00	9,306.51	2.49
Gardening	1,034.40	1.64	6,163.40	1.65
Management Fees	21,550.75	34.26	104,002.79	27.87
Pest Control	210.00	0.33	2,555.00	0.68
Insurance - Property	0.00	0.00	20,670.00	5.54
Licenses and Permits	-164.32	-0.26	75.00	0.02
Electricity	1,350.09	2.15	6,720.87	1.80
Gas	1,121.97	1.78	7,330.42	1.96
Water	6,537.15	10.39	19,550.75	5.24
Telephone/Internet	1,076.82	1.71	6,962.28	1.87
Cable/Television	4,617.42	7.34	27,715.94	7.43
Office Supplies	32.84	0.05	1,795.45	0.48
Advertising & Promotion	0.00	0.00	256.36	0.07
Bank Service Fees	-53.18	-0.08	29.00	0.01
Postage	0.00	0.00	0.00	0.00
Total Operating Expense	41,265.73	65.59	295,851.14	79.29
NOI - Net Operating Income	21,646.27	34.41	77,287.23	20.71
Other Income & Expense				
Other Income				
Interest on Bank Accounts	843.56	1.34	6,944.29	1.86
Total Other Income	843.56	1.34	6,944.29	1.86

Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Net Other Income	843.56	1.34	6,944.29	1.86
Total Income	63,755.56	101.34	380,082.66	101.86
Total Expense	41,265.73	65.59	295,851.14	79.29
Net Income	22,489.83	35.75	84,231.52	22.57

Balance Sheet

Properties: Park Vista - 615 E. Holly Avenue El Segundo, CA 90245

As of: 06/30/2020

Accounting Basis: Cash

Account Name	Balance
ASSETS	
Cash	
Cash in Bank	203,592.74
Park Vista - Grandpoint Account	183,728.43
Park Vista Business Checking Account - CHASE	11,110.00
Park Vista Reserve Account - LAIF	843,726.73
Park Vista Money Market Account - CHASE	107,875.52
Total Cash	1,350,033.42
Building Improvements	1,046,041.00
Equipment	144,679.00
Furnishings	153,863.00
Personal Property	39.95
Accumulated Depreciation	-811,284.00
TOTAL ASSETS	1,883,372.37
LIABILITIES & CAPITAL	
Liabilities	
Pet Deposit	4,125.00
Key Deposit	1,240.00
Security Deposit	52,261.00
Passthrough Cash Account	-661.00
Accounts Payable	2,595.00
Total Liabilities	59,560.00
Capital	
Owner Contribution	35,996.00
Owner Distribution	-35,996.00
Retained Earnings	184,881.95
Prior Years Retained Earnings	12,696.00
Calculated Retained Earnings	84,231.52
Calculated Prior Years Retained Earnings	1,542,002.90
Total Capital	1,823,812.37
TOTAL LIABILITIES & CAPITAL	1,883,372.37

Bill Detail**Properties:** Park Vista - 615 E. Holly Avenue El Segundo, CA 90245**Payees:** All**Payment Type:** All**GL Accounts:** All**Bill Status:** All**Date Type:** Bill Date**Date Range:** 06/01/2020 to 06/30/2020

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
6210 - Maintenance											
9181642814	06/02/2020	06/02/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	57.45	0.00	5480	06/02/2020	Janitorial supplies
9181749977	06/02/2020	06/02/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	160.07	0.00	5480	06/02/2020	New toilet tank and toilet bowl for Unit #216
9181749978	06/02/2020	06/02/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	169.20	0.00	5480	06/02/2020	Maintenance supplies
9181783724	06/08/2020	06/08/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	142.91	0.00	5482	06/09/2020	Janitorial and maintenance supplies
9181782422	06/08/2020	06/08/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	154.21	0.00	5482	06/09/2020	Maintenance supplies
918183871	06/08/2020	06/08/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	122.29	0.00	5482	06/09/2020	Maintenance supplies
9181813862	06/08/2020	06/08/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	67.00	0.00	5482	06/09/2020	Maintenance supplies
9181813864	06/08/2020	06/08/2020	6210 - Maintenance	Park Vista - 615 E. Holly		HD Supply	22.98	0.00	5482	06/09/2020	Maintenance supplies

Bill Detail

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Avenue El Segundo, CA 90245							
9181813867	06/08/2020	06/08/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	66.78	0.00	5482	06/09/2020	Maintenance supplies
9181813869	06/08/2020	06/08/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	60.23	0.00	5482	06/09/2020	Janitorial and maintenance supplies
9181813866	06/08/2020	06/08/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	65.06	0.00	5482	06/09/2020	Maintenance supplies
9181874062	06/08/2020	06/08/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	30.64	0.00	5482	06/09/2020	Maintenance supplies
91819090543	06/08/2020	06/08/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	59.09	0.00	5482	06/09/2020	Maintenance supplies
9181943524	06/08/2020	06/08/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	152.86	0.00	5482	06/09/2020	Maintenance supplies
9181943525	06/08/2020	06/08/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	9.84	0.00	5482	06/09/2020	Maintenance supplies
42540	06/09/2020	06/09/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	80.85	0.00	5484	06/09/2020	Maintenance supplies
PETTY CASH	06/11/2020	06/11/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Estrada, Teresa	204.12	0.00	5485	06/12/2020	Petty Cash 11/ 6/19 - 6/3/20

Bill Detail

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
9182072481	06/12/2020	06/12/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	160.07	0.00	5486	06/12/2020	New toilet bowl and tank for Unit #327
M13947	06/16/2020	06/16/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	415	CARPET DEPOT, INC.	1,077.65	0.00	8ED5-D65E	06/16/2020	Vacancy prep #415; Install new carpet and padding throughout unit 1b/1b
9182223600	06/22/2020	06/22/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	118.90	0.00	5491	06/23/2020	Janitorial supplies
30965	06/26/2020	06/26/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	40.39	0.00	ACH	06/26/2020	Quill INV: 6358161 - janitorial supplies
30965	06/26/2020	06/26/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	24.96	0.00	ACH	06/26/2020	Quill Invoice: 6353425 - maintenance supplies
31001	06/29/2020	06/29/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	452.12	0.00	ACH	06/29/2020	Amazon order for New video camera and monitor for manager
	06/29/2020	07/09/2020	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	452.12	0.00	ACH	06/29/2020	Amazon order for New video camera and monitor for manager
							3,951.79	0.00			

6250 - Gardening

4067	06/08/2020	06/08/2020	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	979.00	0.00	8553-2740	06/08/2020	Monthly Service - May
4067	06/08/2020	06/08/2020	6250 - Gardening	Park Vista - 615 E. Holly Avenue El		Octavio Rojas Landscaping	55.40	0.00	8553-2740	06/08/2020	Extra supplies and approved work, (1) 50lb bag of lawn

Bill Detail

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							fertilizer, (1) shrub head plus riser

1,034.40 0.00

6270 - Management Fees

	06/01/2020	06/01/2020	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	14,500.00	0.00	ACH	06/01/2020	Management Fees for 06/2020
	06/01/2020	06/01/2020	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	1,910.43	0.00	ACH	06/01/2020	Increased maintenance and Janitorial due to COVID-19
	06/01/2020	06/01/2020	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	616.10	0.00	ACH	06/01/2020	Increased management due to COVID-19
30966	06/15/2020	06/15/2020	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	1,721.67	0.00	ACH	06/15/2020	Increased maintenance and Janitorial due to COVID-19
30966	06/15/2020	06/15/2020	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	276.02	0.00	ACH	06/15/2020	Increased management due to COVID-19
	06/29/2020	06/29/2020	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	1,910.43	0.00	ACH	06/29/2020	Increased maintenance and Janitorial due to COVID-19
	06/29/2020	06/29/2020	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	616.10	0.00	ACH	06/29/2020	Increased management due to COVID-19

21,550.75 0.00

6315 - Pest Control

133773	06/02/2020	06/02/2020	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El		AI & Sons Termite and Pest Control Inc.	150.00	0.00	3000000161	06/02/2020	Vermin Service 5/21/20
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Bill Detail

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							
438951	06/22/2020	06/22/2020	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Terminix	60.00	0.00	5492	06/23/2020	Monthly Service - June
							210.00	0.00			
6410 - Electricity											
2-22-974-6581	06/22/2020	06/22/2020	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Edison	77.93	0.00	5494	06/23/2020	Service 5/12/ 20 - 6/11/20
2-02-314-5071	06/22/2020	06/22/2020	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Edison	1,272.16	0.00	5493	06/23/2020	Service 5/12/ 20 - 6/11/20
							1,350.09	0.00			
6420 - Gas											
056 105 3200 3	06/09/2020	06/09/2020	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Gas Company	1,121.97	0.00	3000000162	06/09/2020	Service 5/1/20 - 6/2/20
6430 - Water											
075-18531-000	06/11/2020	06/11/2020	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		El Segundo Water	241.42	0.00	ACH	06/11/2020	Service 3/12/ 20 - 5/14/20
075-18411-000	06/11/2020	06/11/2020	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		El Segundo Water	241.42	0.00	ACH	06/11/2020	Service 3/12/ 20 - 5/14/20
075-18481-000	06/11/2020	06/11/2020	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		El Segundo Water	714.61	0.00	ACH	06/11/2020	Service 3/12/ 20 - 5/14/20
075-18321-000	06/11/2020	06/11/2020	6430 - Water	Park Vista - 615 E. Holly Avenue El		El Segundo Water	5,339.70	0.00	ACH	06/11/2020	Service 3/12/ 20 - 5/14/20

Bill Detail

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							
							6,537.15	0.00			
6445 - Telephone/Internet											
287272447593	06/02/2020	06/02/2020	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	23.50	0.00	5479	06/02/2020	Service 5/17/20 - 6/16/20
145150448	06/08/2020	06/08/2020	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	142.80	0.00	5481	06/09/2020	Service 5/27/20 - 6/26/20
337000205336	06/22/2020	06/22/2020	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	102.46	0.00	5489	06/23/2020	6/9/20 - 7/8/20
310-322-5036	06/23/2020	06/23/2020	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	465.01	0.00	5495	06/23/2020	Service 6/4/20 - 7/3/20
310-640-7156	06/23/2020	06/23/2020	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	343.05	0.00	5496	06/23/2020	Service 6/5/20 - 7/4/20
							1,076.82	0.00			
6455 - Cable/Television											
8448 30 006 0255251	06/12/2020	06/12/2020	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	17.16	0.00	5487	06/12/2020	Service 5/30/20 - 6/29/20
8448 30 006 0017008	06/16/2020	06/16/2020	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	4,600.26	0.00	5488	06/16/2020	Service 6/4/20 - 7/3/20
							4,617.42	0.00			

Bill Detail

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
7420 - Office Supplies											
30965	06/26/2020	06/26/2020	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	32.84	0.00	ACH	06/26/2020	Quill INV #6361527 - Office supplies
Total							41,483.23	0.00			

Budget - Comparative

Properties: Park Vista - 615 E. Holly Avenue El Segundo, CA 90245

Period Range: Jun 2020 to Jun 2020

Comparison Period Range: Jun 2019 to Jun 2019

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Income								
RENT								
Rent Income	61,160.00	62,000.00	-840.00	-1.35%	60,117.00	58,900.00	1,217.00	2.07%
Parking Income	1,437.50	1,250.00	187.50	15.00%	2,028.00	1,450.00	578.00	39.86%
Total RENT	62,597.50	63,250.00	-652.50	-1.03%	62,145.00	60,350.00	1,795.00	2.97%
Prepayment	314.50	0.00	314.50	0.00%	-2,185.00	0.00	-2,185.00	0.00%
NSF Bank Fees Collected	0.00	0.00	0.00	0.00%	25.00	0.00	25.00	0.00%
Laundry Income	0.00	415.00	-415.00	-100.00%	395.34	415.00	-19.66	-4.74%
Late Fee	0.00	0.00	0.00	0.00%	25.00	0.00	25.00	0.00%
Total Budgeted Operating Income	62,912.00	63,665.00	-753.00	-1.18%	60,405.34	60,765.00	-359.66	-0.59%
Expense								
Fire Service	0.00	335.00	335.00	100.00%	253.46	335.00	81.54	24.34%
Maintenance	3,951.79	13,000.00	9,048.21	69.60%	5,156.28	8,000.00	2,843.72	35.55%
Elevator service	0.00	850.00	850.00	100.00%	1,281.87	850.00	-431.87	-50.81%
Gardening	1,034.40	1,350.00	315.60	23.38%	1,009.00	1,350.00	341.00	25.26%
Management Fees	21,550.75	14,500.00	-7,050.75	-48.63%	14,500.00	14,500.00	0.00	0.00%
Pest Control	210.00	400.00	190.00	47.50%	596.00	291.66	-304.34	-104.35%
Licenses and Permits	-164.32	35.00	199.32	569.49%	0.00	35.00	35.00	100.00%
Electricity	1,350.09	1,700.00	349.91	20.58%	2,311.11	1,500.00	-811.11	-54.07%
Gas	1,121.97	1,000.00	-121.97	-12.20%	944.44	950.00	5.56	0.59%
Water	6,537.15	3,750.00	-2,787.15	-74.32%	6,711.95	3,750.00	-2,961.95	-78.99%
Telephone/ Internet	1,076.82	1,250.00	173.18	13.85%	899.30	1,000.00	100.70	10.07%
Cable/Television	4,617.42	4,500.00	-117.42	-2.61%	4,358.60	4,300.00	-58.60	-1.36%
Office Supplies	32.84	300.00	267.16	89.05%	56.98	300.00	243.02	81.01%
Uniforms	0.00	50.00	50.00	100.00%	0.00	50.00	50.00	100.00%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Advertising & Promotion	0.00	625.00	625.00	100.00%	0.00	625.00	625.00	100.00%
Entertainment	0.00	150.00	150.00	100.00%	0.00	150.00	150.00	100.00%
Bank Service Fees	-53.18	6.25	59.43	950.88%	0.00	6.25	6.25	100.00%
Postage	0.00	10.41	10.41	100.00%	0.00	10.41	10.41	100.00%
Professional Fees	0.00	500.00	500.00	100.00%	0.00	458.33	458.33	100.00%
Total Budgeted Operating Expense	41,265.73	44,311.66	3,045.93	6.87%	38,078.99	38,461.65	382.66	0.99%
Total Budgeted Operating Income	62,912.00	63,665.00	-753.00	-1.18%	60,405.34	60,765.00	-359.66	-0.59%
Total Budgeted Operating Expense	41,265.73	44,311.66	3,045.93	6.87%	38,078.99	38,461.65	382.66	0.99%
NOI - Net Operating Income	21,646.27	19,353.34	2,292.93	11.85%	22,326.35	22,303.35	23.00	0.10%
Other Income								
Interest on Bank Accounts	843.56	250.00	593.56	237.42%	452.58	50.00	402.58	805.16%
Total Budgeted Other Income	843.56	250.00	593.56	237.42%	452.58	50.00	402.58	805.16%
Net Other Income	843.56	250.00	593.56	237.42%	452.58	50.00	402.58	805.16%
Total Budgeted Income	63,755.56	63,915.00	-159.44	-0.25%	60,857.92	60,815.00	42.92	0.07%
Total Budgeted Expense	41,265.73	44,311.66	3,045.93	6.87%	38,078.99	38,461.65	382.66	0.99%
Net Income	22,489.83	19,603.34	2,886.49	14.72%	22,778.93	22,353.35	425.58	1.90%
Asset								
Personal Property	0.00	0.00	0.00	0.00%	39.95	0.00	-39.95	0.00%
Total Budgeted Asset	0.00	0.00	0.00	0.00%	39.95	0.00	-39.95	0.00%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Cash								
Cash in Bank	21,646.27	0.00	-21,646.27	0.00%	22,286.40	0.00	-22,286.40	0.00%
Park Vista - Grandpoint Account	0.00	0.00	0.00	0.00%	15.09	0.00	-15.09	0.00%
Park Vista Reserve Account - LAIF	841.00	0.00	-841.00	0.00%	434.20	0.00	-434.20	0.00%
Park Vista Money Market Account - CHASE	2.56	0.00	-2.56	0.00%	3.29	0.00	-3.29	0.00%
Total Budgeted Cash	22,489.83	0.00	-22,489.83	0.00%	22,738.98	0.00	-22,738.98	0.00%



INSURANCE BROKERAGE
OF CALIFORNIA

An AmWINS Group Company
ON YOUR TEAM

Named Insured:	Park Vista Apartments El Segundo Senior Citizens Corp c/o Cadman Group	
Term:	July 15, 2020 to July 15, 2021	at 12:01am standard time at the address of the Named Insured
Perils:	DIC Including Earthquake	
TIV:	\$13,529,800	
Minimum Earned Premium:	25%	

QUOTE SUMMARY

Key Coverage's Summary	
Value	Coverage
Included	Foundations
Included	Walls, Fences, Paved surfaces
Included	Underground Utilities
Included	Ordinance or Law A
10%	Ordinance or Law B&C (Combined)
180 Days	Extended Period of Indemnity
Included	Ensuing Water Damage

Option #1 5% Per Unit Deductible Per Occurrence & Annual Aggregate							
Company	AM Best	Participation	Limit	Premium	Market Fees	CA T&F	Total Due
QBE Specialty		100%	\$ 13,529,800	\$ 41,151	\$ 390	\$ 1,350.08	\$ 42,891
TOTALS		100%	\$ 13,529,800	\$ 41,151	\$ 390	\$ 1,350	\$ 42,891

Option #2 10% Per Unit Deductible Per Occurrence & Annual Aggregate							
Company	AM Best	Participation	Limit	Premium	Market Fees	CA T&F	Total Due
QBE Specialty		100%	\$ 13,529,800	\$ 31,181	\$ 390	\$ 1,026.06	\$ 32,597
TOTALS		100%	\$ 13,529,800	\$ 31,181	\$ 390	\$ 1,026	\$ 32,597

Option #3 15% Per Occurrence & Annual Aggregate							
Company	AM Best	Participation	Limit	Premium	Market Fees	CA T&F	Total Due
QBE Specialty		100%	\$ 13,529,800	\$ 24,470	\$ 390	\$ 807.95	\$ 25,668
TOTALS		100%	\$ 13,529,800	\$ 24,470	\$ 390	\$ 808	\$ 25,668

Option #4 20% Per Occurrence & Annual Aggregate							
Company	AM Best	Participation	Limit	Premium	Market Fees	CA T&F	Total Due
QBE Specialty		100%	\$ 13,529,800	\$ 9,751	\$ 390	\$ 390	\$ 10,531
TOTALS		100%	\$ 13,529,800	\$ 9,751	\$ 390	\$ 390	\$ 10,531

Surplus Lines Tax Rates and Regulations are subject to change which could result in an increase or decrease of the total Surplus Lines Taxes and Fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes owed must be promptly remitted.

The attached Quotation from the carrier sets forth the coverage terms and conditions being offered. Please review carefully with your client as terms and conditions may differ from those requested in your submission. It is your responsibility to ensure the quoted coverage terms and conditions are sufficient to meet your client's coverage needs.

If after your review you should have any questions or requested changes, please let us know as soon as possible so we can discuss with the carrier prior to the effective date of coverage.

Thank you for the opportunity to provide this Quotation and I look forward to hearing from you.



INSURANCE BROKERAGE
OF CALIFORNIA

An AmWINS Group Company
ON YOUR TEAM

Named Insured:	Park Vista Apartments El Segundo Senior Citizens Corp c/o Cadman Group	
Term:	July 15, 2020 to July 15, 2021	at 12:01am standard time at the address of the Named Insured
Perils:	DIC Including Earthquake	
TIV:	\$13,529,800	
Commission:	11.00%	of Premium Only
Minimum Earned Premium:	25%	

QUOTE SUMMARY

Option #1 5% Per Unit Deductible Per Occurrence & Annual Aggregate							
Company	AM Best	Participation	Limit	Premium	Market Fees	CA T&F	Total Due
ICW		100%	\$ 13,529,800	\$ 80,000	\$ 600		\$ 80,600
TOTALS		100%	\$ 13,529,800	\$ 80,000	\$ 600	\$ -	\$ 80,600

Key Coverage's Summary	
Value	Coverage
Included	Foundations
Included	Walls, Fences, Paved surfaces
Included	Underground Utilities
Included	Ordinance or Law A
10%	Ordinance or Law B&C (Combined)
180 Days	Extended Period of Indemnity
Included	Ensuing Water Damage

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☐

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If after your review you should have any questions or requested changes, please let us know as soon as possible so we can discuss with the carrier prior to the effective date of coverage.

Thank you for the opportunity to provide this Quotation and I look forward to hearing from you.

Background Information for Cadman Group Contract Amendment Item

The contract for management services of the City of El Segundo's Park Vista Senior Housing Complex between the El Segundo Senior Housing Corporation and the Cadman Group terminates on October 31, 2020. The Cadman Group has successfully managed the Senior Housing Complex/Park Vista for 16 years, since 2004. In addition to maintaining a 24 hour on-site staff, the Cadman Group's scope of services includes leasing, management, unit inspections, repair, maintenance and landscaping of the Park Vista Senior Housing Complex premises. The agreement has since been extended on four occasions.

The original 2004 agreement provided for a monthly management fee of \$11,224. The management fee did not increase during the first six years. Effective November 1, 2011 the monthly management fee increased to \$12,333. Effective November 1, 2014, the monthly management fee increased to \$13,000. As of November 1, 2017, the monthly management fee increased to \$14,500 where it remains today. Cadman increased the management company fee from \$13,000 to \$14,500 monthly to provide a pay increase to his on-site employees who had not received an increase in three years. Presently, Cadman Group is requesting a three-year extension with a \$500 per month fee increase in year one and an additional \$250 per month increase at the start of year two and again at year three which will demonstrate a gradual increase from \$15,000 per month in the first year, \$15,250 in the second year and \$15,500 in the third year. Cadman Group represents that the increase in the management fee would again be used to provide pay increases for site management and maintenance/janitorial personnel. The fee also includes all of the staff's total compensation.

If the Board wants to explore other alternatives, the Board has the option of creating a Request for Proposal (RFP) to research other agencies that offer property management services. If the Board decides to pursue that route, please note that the process could take longer than several months and not be concluded by the current contract expiration date. It is advised that if the Board decides to do an RFP, that you ask the Cadman Group to enter into a short term extension. Ultimately, the decision is up to the Board however, any decision regarding the management agreement is subject to review and consideration by the City Council.

**FIFTH AMENDMENT TO PROPERTY MANAGEMENT AGREEMENT BETWEEN THE
EL SEGUNDO SENIOR CITIZEN HOUSING CORPORATION AND CADMAN GROUP,
INC., A CALIFORNIA CORPORATION**

This FIFTH AMENDMENT (“Amendment”) to the PROPERTY MANAGEMENT AGREEMENT BETWEEN THE EL SEGUNDO SENIOR CITIZEN HOUSING CORPORATION AND NEIL R. CADMAN DBA CADMAN GROUP (since incorporated as Cadman Group, Inc., a California Corporation) dated October 1, 2004 (“Agreement”) is made and entered into this [redacted]th day of September, 2020, by and between the El Segundo Senior Citizen Housing Corporation, a California nonprofit public benefit corporation (“Owner”) and Cadman Group, Inc., a California Corporation (“Manager”).

1. Section 1.4 of the Agreement is hereby amended to read as follows:

1.4 TERM

The term of this Agreement shall extend to and including October 31, 2023, subject to the provisions set forth in Section 19 regarding termination.

2. Section 15.1 of the Agreement is hereby amended to read as follows:

15.1 FEE FOR MANAGEMENT SERVICES

Beginning November 1, 2020, MANAGER will be paid the fee of \$15,000.00 per month for its proper performance of all the services as set forth herein. Beginning November 1, 2021, the monthly management fee will increase to \$15,250. Beginning November 1, 2022, the monthly management fee will increase to \$15,500.

3. This Amendment may be executed in any number or counterparts, each of which will be an original, but all of which together constitute one instrument executed on the same date.

4. Except as otherwise provided herein, all terms and conditions of the Agreement shall remain in full force and effect.

IN WITNESS HEREOF, the parties hereto have affixed their respective signatures on the date first hereinabove written.

EL SEGUNDO SENIOR CITIZENS
HOUSING CORPORATION

CADMAN GROUP, INC.
NEIL R. CADMAN, PRESIDENT

President

Neil R. Cadman

Chief Financial Officer

Taxpayer ID

DRAFT