

AGENDA
REGULAR CITY COUNCIL MEETING
COUNCIL CHAMBERS
5000 CLARK AVENUE
LAKEWOOD, CALIFORNIA

January 28, 2014, 7:30 p.m.

CALL TO ORDER

INVOCATION: Dr. John C. Bonner, Chaplin Emeritus to the City Council

PLEDGE OF ALLEGIANCE: Cub Scout Pack 75

ROLL CALL: Mayor Steve Croft
Vice Mayor Todd Rogers
Council Member Diane DuBois
Council Member Ron Piazza
Council Member Jeff Wood

ANNOUNCEMENTS AND PRESENTATIONS:

Presentation by the Gateway Council of Governments on their Economic Development Website

ROUTINE ITEMS:

All items listed within this section of the agenda are considered to be routine and will be enacted by one motion without separate discussion. Any Member of Council may request an item be removed for individual discussion or further explanation. All items removed shall be considered immediately following action on the remaining items.

- RI-1 Approval of Minutes of the Meeting held December 10, 2013 and January 14, 2014
- RI-2 Approval of Personnel Transactions
- RI-3 Approval of Registers of Demands
- RI-4 Approval of Agreement for Emergency Water During Disasters With DS Waters of America
- RI-5 Approval for Lease of Water Rights to South Montebello Irrigation District
- RI-6 Approval of Monthly Report of Investment Transactions
- RI-7 Approval of Quarterly Schedule of Investments
- RI-8 Approval of Proposition A Fund Exchange and Assignment Agreement
- RI-9 Adoption of Resolution No. 2014-1; Amending Resolution Establishing Compensation, Rules and Regulations for Full-time Employees
- RI-10 Approval of Agreement for Utility Billing Analysis with Utility Cost Management

City Council Agenda

January 28, 2014

Page 2

ROUTINE ITEMS: Continued

RI-11 Adoption of Resolution No. 2014-2; Renewing Municipal Law Enforcement Services Agreement with the County of Los Angeles

PUBLIC HEARINGS:

- 1.1 General Plan Amendment No. 2014-1, Zone Change Case No. 113 and Lot Line Adjustment for the Property Located at 20909-37 Bloomfield Avenue and 12521-12541 Centralia Street, and the Related Mitigated Negative Declaration, Resolution No. 2014-3 and Ordinance No. 2014-1

LEGISLATION:

- 2.1 Second Reading and Adoption of Ordinance No. 2013-10; Amending the Lakewood Municipal Code Pertaining to the Establishment of Industrial Training Facilities

REPORTS:

- 3.1 Annual Review of City Investment Policy
- 3.2 2014 Lakewood Youth Sports Hall of Fame

AGENDA LAKEWOOD SUCCESSOR AGENCY

1. Approval of Register of Demands

AGENDA LAKEWOOD HOUSING SUCCESSOR AGENCY

1. Approval of Register of Demands

ORAL COMMUNICATIONS:

ADJOURNMENT

Any qualified individual with a disability that would exclude that individual from participating in or attending the above meeting should contact the City Clerk's Office, 5050 Clark Avenue, Lakewood, CA, at 562/866-9771, ext. 2200; at least 48 hours prior to the above meeting to ensure that reasonable arrangements can be made to provide accessibility to the meeting or other reasonable auxiliary aids or services may be provided.

Copies of staff reports and other writings pertaining to this agenda are available for public review during regular business hours in the Office of the City Clerk, 5050 Clark Avenue, Lakewood, CA 90712

City Council Agenda

January 28, 2014

Public Hearing

Item 1.1

Continued

APPENDIX B

TABLE
LOS-ICU RELATIONSHIP
Intersection Capacity Utilization Methodology

SIGNALIZED INTERSECTIONS		
Intersection Capacity Utilization		Significant Impact Threshold ICU INCREASE
LOS(1)	ICU VALUE	
A	0.600 OR LESS	No Significant Impact
B	0.601 to 0.070	No Significant Impact
C	0.071 to 0.080	No Significant Impact
D	0.081 to 0.090	No Significant Impact
E	0.091 to 1.000	No Significant Impact
F	1.001 or MORE	CMP I/S, more than 0.020

⁽¹⁾ Detailed LOS explanations can be referenced in the "HCM 2010," Highway Capacity Manual by the Transportation Research Board ("TRB"), Dec. 2010

A permitted turning movement is made through a conflicting pedestrian or bicycle flow or opposing vehicle flow. Thus, a left-turn movement concurrent with the opposing through movement is considered to be permitted, as is a right-turn movement concurrent with pedestrian crossings in a conflicting crosswalk. Protected turns are those made without these conflicts, such as turns made during an exclusive left-turn phase or a right-turn phase during which conflicting pedestrian movements are prohibited. Permitted turns experience the friction of selecting and passing through gaps in a conflicting vehicle or pedestrian flow. Thus, a single permitted turn often consumes more of the available green time than a single protected turn. Either permitted or protected turning phases may be more efficient in a given situation, depending on the turning and opposing volumes, intersection geometry, and other factors.

Turning movements that are not opposed do not receive a dedicated left-turn phase (i.e., a green arrow), but because of the nature of the intersection, they are never in conflict with through traffic. This condition occurs on one-way streets, at T-intersections, and with signal phasing plans that provide complete separation between all movements in opposite directions (i.e., split-phase operation). Such movements must be treated differently in some cases because they can be accommodated in shared lanes without impeding the through traffic. Left turns that are not opposed at any time should be distinguished from those that may be unopposed during part of the signal cycle and opposed during another part. Left turns that are opposed during any part of the sequence will impede through traffic in shared lanes.

SATURATION FLOW RATE

Saturation flow rate is a basic parameter used to derive capacity. It is defined in Exhibits 10-8 and 10-9. It is essentially determined on the basis of the minimum headway that the lane group can sustain across the stop line as the vehicles depart the intersection. Saturation flow rate is computed for each of the lane groups established for the analysis. A saturation flow rate for prevailing conditions can be determined directly from field measurement and can be used as the rate for the site without adjustment. If a default value is selected for base saturation flow rate, it must be adjusted for a variety of factors that reflect geometric, traffic, and environmental conditions specific to the site under study.

SIGNALIZED INTERSECTION CAPACITY

Capacity at intersections is defined for each lane group. The lane group capacity is the maximum hourly rate at which vehicles can reasonably be expected to pass through the intersection under prevailing traffic, roadway, and signalization conditions. The flow rate is generally measured or projected for a 15-min period, and capacity is stated in vehicles per hour (veh/h).

Traffic conditions include volumes on each approach, the distribution of vehicles by movement (left, through, and right), the vehicle type distribution within each movement, the location and use of bus stops within the intersection area, pedestrian crossing flows, and parking movements on approaches to the intersection. Roadway conditions include the basic geometrics of the intersection, including the number and width of lanes, grades, and lane use allocations (including parking lanes). Signalization conditions include a full definition of the signal phasing, timing, and type of control, and an evaluation of signal progression for each lane group. The analysis of capacity at signalized intersections (Chapter 16) focuses on the computation of saturation flow rates, capacities, v/c ratios, and level of service for lane groups.

LEVEL OF SERVICE

Level of service for signalized intersections is defined in terms of control delay, which is a measure of driver discomfort, frustration, fuel consumption, and increased travel time. The delay experienced by a motorist is made up of a number of factors that

Permitted turning movement



YEAR 2000

Protected turning movement



Lane group capacity defined

Control delay is the service measure that defines LOS

Back of queue defined

Cycle failure occurs when a given green phase does not serve queued vehicles, and overflows occur



relate to control, geometrics, traffic, and incidents. Total delay is the difference between the travel time actually experienced and the reference travel time that would result during base conditions: in the absence of traffic control, geometric delay, any incidents, and any other vehicles. Specifically, LOS criteria for traffic signals are stated in terms of the average control delay per vehicle, typically for a 15-min analysis period. Delay is a complex measure and depends on a number of variables, including the quality of progression, the cycle length, the green ratio, and the v/c ratio for the lane group.

The critical v/c ratio is an approximate indicator of the overall sufficiency of an intersection. The critical v/c ratio depends on the conflicting critical lane flow rates and the signal phasing. The computation of the critical v/c ratio is described in detail in Appendix A and in Chapter 16.

The average back of queue is another performance measure that is used to analyze a signalized intersection. The back of queue is the number of vehicles that are queued depending on arrival patterns of vehicles and vehicles that do not clear the intersection during a given green phase. The computation of average back of queue is explained in Appendix G of Chapter 16.

Levels of service are defined to represent reasonable ranges in control delay.

LOS A describes operations with low control delay, up to 10 s/veh. This LOS occurs when progression is extremely favorable and most vehicles arrive during the green phase. Many vehicles do not stop at all. Short cycle lengths may tend to contribute to low delay values.

LOS B describes operations with control delay greater than 10 and up to 20 s/veh. This level generally occurs with good progression, short cycle lengths, or both. More vehicles stop than with LOS A, causing higher levels of delay.

LOS C describes operations with control delay greater than 20 and up to 35 s/veh. These higher delays may result from only fair progression, longer cycle lengths, or both. Individual cycle failures may begin to appear at this level. Cycle failure occurs when a given green phase does not serve queued vehicles, and overflows occur. The number of vehicles stopping is significant at this level, though many still pass through the intersection without stopping.

LOS D describes operations with control delay greater than 35 and up to 55 s/veh. At LOS D, the influence of congestion becomes more noticeable. Longer delays may result from some combination of unfavorable progression, long cycle lengths, and high v/c ratios. Many vehicles stop, and the proportion of vehicles not stopping declines. Individual cycle failures are noticeable.

LOS E describes operations with control delay greater than 55 and up to 80 s/veh. These high delay values generally indicate poor progression, long cycle lengths, and high v/c ratios. Individual cycle failures are frequent.

LOS F describes operations with control delay in excess of 80 s/veh. This level, considered unacceptable to most drivers, often occurs with oversaturation, that is, when arrival flow rates exceed the capacity of lane groups. It may also occur at high v/c ratios with many individual cycle failures. Poor progression and long cycle lengths may also contribute significantly to high delay levels.

Delays in the range of LOS F (unacceptable) can occur while the v/c ratio is below 1.0. Very high delays can occur at such v/c ratios when some combination of the following conditions exists: the cycle length is long, the lane group in question is disadvantaged by the signal timing (has a long red time), and the signal progression for the subject movements is poor. The reverse is also possible (for a limited duration): a saturated lane group (i.e., v/c ratio greater than 1.0) may have low delays if the cycle length is short or the signal progression is favorable, or both.

Thus, the designation LOS F does not automatically imply that the intersection, approach, or lane group is over capacity, nor does an LOS better than E automatically imply that unused capacity is available.

Table X

AM Peak Hour ICU/LOS Worksheet

Sasaki Transportation Services

Villa Madrid - Lakewood, CA
Bloomfield Ave. & Centralia St.

Movement	Existing				Future w/o Project				Future w/ Project					
	Lanes	Capacity	Volume	V/C Ratio	Lanes	Capacity	Added Vol.	Tot. Vol.	V/C Ratio	Lanes	Capacity	Added Vol.	Tot. Vol.	V/C Ratio
NB Left	1	1600	93	0.06	1	1600	3	96	0.06	1	1600	0	96	0.06
NB Thru	2	3200	561	0.18 *	2	3200	17	578	0.19 *	2	3200	0	578	0.19 *
NB Right	0	0	29		0	0	1	30		0	0	0	30	
SB Left	1	1600	132	0.08 *	1	1600	4	136	0.09 *	1	1600	3	139	0.09 *
SB Thru	2	3200	474	0.18	2	3200	14	488	0.19	2	3200	2	490	0.19
SB Right	0	0	107		0	0	3	110		0	0	2	112	
EB Left	1	1600	105	0.07 *	1	1600	3	108	0.07 *	1	1600	0	108	0.07 *
EB Thru	2	3200	367	0.13	2	3200	11	378	0.13	2	3200	0	378	0.13
EB Right	0	0	50		0	0	2	52		0	0	0	52	
WB Left	1	1600	70	0.04	1	1600	2	72	0.05	1	1600	0	72	0.05
WB Thru	2	3200	493	0.20 *	2	3200	15	508	0.20 *	2	3200	1	509	0.20 *
WB Right	0	0	133		0	0	4	137		0	0	0	137	
N/S Critical Sum =				0.26	N/S Critical Sum =				0.28	N/S Critical Sum =				0.28
E/W Critical Sum =				0.27	E/W Critical Sum =				0.27	E/W Critical Sum =				0.27
[RT Adjustment] =				0.00	[RT Adjustment] =				0.00	[RT Adjustment] =				0.00
Clearance =				0.10	Clearance =				0.10	Clearance =				0.10
Total ICU =				0.63	Total ICU =				0.65	Total ICU =				0.65
LOS =				B	LOS =				B	LOS =				B

Table Y

PM Peak Hour ICU/LOS Worksheet

Sasaki Transportation Services

Villa Madrid - Lakewood, CA
Bloomfield Ave. & Centralia St.

Movement	Existing			Future w/o Project					Future w/ Project					
	Lanes	Capacity	Volume	V/C Ratio	Lanes	Capacity	Added Vol.	Tot. Vol.	V/C Ratio	Lanes	Capacity	Added Vol.	Tot. Vol.	V/C Ratio
NB Left	1	1600	146	0.09 *	1	1600	4	150	0.09 *	1	1600	0	150	0.09 *
NB Thru	2	3200	613	0.21	2	3200	18	631	0.21	2	3200	2	633	0.22
NB Right	0	0	54		0	0	2	56		0	0	0	56	
SB Left	1	1600	150	0.09	1	1600	5	155	0.10	1	1600	2	157	0.10
SB Thru	2	3200	666	0.25 *	2	3200	20	686	0.25 *	2	3200	1	687	0.26 *
SB Right	0	0	124		0	0	4	128		0	0	1	129	
EB Left	1	1600	101	0.06 *	1	1600	3	104	0.07 *	1	1600	0	104	0.07 *
EB Thru	2	3200	344	0.14	2	3200	10	354	0.14	2	3200	0	354	0.14
EB Right	0	0	93		0	0	3	96		0	0	0	96	
WB Left	1	1600	83	0.05	1	1600	2	85	0.05	1	1600	0	85	0.05
WB Thru	2	3200	418	0.17 *	2	3200	13	431	0.18 *	2	3200	2	433	0.18 *
WB Right	0	0	131		0	0	4	135		0	0	0	135	
N/S Critical Sum =				0.34	N/S Critical Sum =				0.34	N/S Critical Sum =				0.35
E/W Critical Sum =				0.23	E/W Critical Sum =				0.25	E/W Critical Sum =				0.25
[RT Adjustment] =				0.00	[RT Adjustment] =				0.00	[RT Adjustment] =				0.00
Clearance =				0.10	Clearance =				0.10	Clearance =				0.10
Total ICU =				0.67	Total ICU =				0.69	Total ICU =				0.70
LOS =				B	LOS =				B	LOS =				B

Table X

AM Peak Hour ICU/LOS Worksheet

Sasaki Transportation Services

Villa Madrid - Lakewood, CA
Bloomfield Ave. & Centralia St.

Movement	Existing			Existing + Project					Lanes	Capacity	Added Vol.	Tot. Vol.	V/C Ratio	Lanes	Capacity	Added Vol.	Tot. Vol.	V/C Ratio	
	Lanes	Capacity	Volume	V/C Ratio	Lanes	Capacity	Added Vol.	Tot. Vol.											V/C Ratio
NB Left	1	1600	93	0.06	1	1600	0	93	0.06	1	1600	0	93	0.06	1	1600	0	93	0.06
NB Thru	2	3200	561	0.18 *	2	3200	0	561	0.18 *	2	3200	0	561	0.18 *	2	3200	0	561	0.18 *
NB Right	0	0	29		0	0	0	29		0	0	0	29		0	0	0	29	
SB Left	1	1600	132	0.08 *	1	1600	3	135	0.08 *	1	1600	0	135	0.08 *	1	1600	0	135	0.08 *
SB Thru	2	3200	474	0.18	2	3200	2	476	0.18	2	3200	0	476	0.18	2	3200	0	476	0.18
SB Right	0	0	107		0	0	2	109		0	0	0	109		0	0	0	109	
EB Left	1	1600	105	0.07 *	1	1600	0	105	0.07 *	1	1600	0	105	0.07 *	1	1600	0	105	0.07 *
EB Thru	2	3200	367	0.13	2	3200	0	367	0.13	2	3200	0	367	0.13	2	3200	0	367	0.13
EB Right	0	0	50		0	0	0	50		0	0	0	50		0	0	0	50	
WB Left	1	1600	70	0.04	1	1600	0	70	0.04	1	1600	0	70	0.04	1	1600	0	70	0.04
WB Thru	2	3200	493	0.20 *	2	3200	1	494	0.20 *	2	3200	0	494	0.20 *	2	3200	0	494	0.20 *
WB Right	0	0	133		0	0	0	133		0	0	0	133		0	0	0	133	
N/S Critical Sum =				0.26	N/S Critical Sum =				0.26	N/S Critical Sum =				0.26					
E/W Critical Sum =				0.27	E/W Critical Sum =				0.27	E/W Critical Sum =				0.27					
[RT Adjustment] =				0.00	[RT Adjustment] =				0.00	[RT Adjustment] =				0.00					
Clearance =				0.10	Clearance =				0.10	Clearance =				0.10					
Total ICU =				0.63	Total ICU =				0.63	Total ICU =				0.63					
LOS =				B	LOS =				B	LOS =				B					

Table Y

PM Peak Hour ICU/LOS Worksheet

Sasaki Transportation Services

Villa Madrid - Lakewood, CA
Bloomfield Ave. & Centralia St.

Movement	Existing				Existing + Project				Lanes	Capacity	Added Vol.	Tot. Vol.	V/C Ratio	Lanes	Capacity	Added Vol.	Tot. Vol.	V/C Ratio	
	Lanes	Capacity	Volume	V/C Ratio	Lanes	Capacity	Added Vol.	Tot. Vol.											V/C Ratio
NB Left	1	1600	146	0.09 *	1	1600	0	146	0.09 *	1	1600	0	146	0.09 *					
NB Thru	2	3200	613	0.21	2	3200	2	615	0.21	2	3200	0	615	0.21					
NB Right	0	0	54		0	0	0	54		0	0	0	54						
SB Left	1	1600	150	0.09	1	1600	2	152	0.10	1	1600	0	152	0.10					
SB Thru	2	3200	666	0.25 *	2	3200	1	667	0.25 *	2	3200	0	667	0.25 *					
SB Right	0	0	124		0	0	1	125		0	0	0	125						
EB Left	1	1600	101	0.06 *	1	1600	0	101	0.06 *	1	1600	0	101	0.06 *					
EB Thru	2	3200	344	0.14	2	3200	0	344	0.14	2	3200	0	344	0.14					
EB Right	0	0	93		0	0	0	93		0	0	0	93						
WB Left	1	1600	83	0.05	1	1600	0	83	0.05	1	1600	0	83	0.05					
WB Thru	2	3200	418	0.17 *	2	3200	2	420	0.17 *	2	3200	0	420	0.17 *					
WB Right	0	0	131		0	0	0	131		0	0	0	131						
N/S Critical Sum =														0.34	N/S Critical Sum =				0.34
E/W Critical Sum =														0.23	E/W Critical Sum =				0.23
[RT Adjustment] =														0.00	[RT Adjustment] =				0.00
Clearance =														0.10	Clearance =				0.10
Total ICU =														0.67	Total ICU =				0.67
LOS =														B	LOS =				B

APPENDIX “C”

Comments



COUNTY SANITATION DISTRICTS OF LOS ANGELES COUNTY

1955 Workman Mill Road, Whittier, CA 90601-1400
Mailing Address: P.O. Box 4998, Whittier, CA 90607-4998
Telephone: (562) 699-7411, FAX: (562) 699-5422
www.lacsd.org

GRACE ROBINSON CHAN
Chief Engineer and General Manager

December 31, 2013

Ref File No.: 2824389

Mr. Paul Kuykendall, Senior Planner
Community Development Department
City of Lakewood
5050 Clark Avenue
Lakewood, CA 90712

Dear Mr. Kuykendall:

**Proposed General Plan Amendment, Change of Zone
Classification, Lot Line Adjustment, and Mitigated Negative Declaration**

This is in reply to your notice, which was received by the County Sanitation Districts of Los Angeles County (Districts) on December 23, 2013. The proposed development is located within the jurisdictional boundaries of District No. 19. We offer the following comments regarding sewerage service:

1. The wastewater flow originating from the proposed project will discharge to a local sewer line, which is not maintained by the Districts, for conveyance to the Districts' East Artesia Trunk Sewer Section 3, located in Bloomfield Avenue at Centralia Street. This 18-inch diameter trunk sewer has a design capacity of 2.7 million gallons per day (mgd) and conveyed a peak flow of 1.9 mgd when last measured in 2012.
2. The wastewater generated by the proposed project will be treated at the Long Beach Water Reclamation Plant, which has a design capacity of 25 mgd and currently processes an average flow of 17.5 mgd.
3. The expected increase in average wastewater flow from the project site is 3,432 gallons per day. For a copy of the Districts' average wastewater generation factors, go to www.lacsd.org, Wastewater & Sewer Systems, Will Serve Program, and click on the Table 1, Loadings for Each Class of Land Use link.
4. The Districts are empowered by the California Health and Safety Code to charge a fee for the privilege of connecting (directly or indirectly) to the Districts' Sewerage System for increasing the strength or quantity of wastewater attributable to a particular parcel or operation already connected. This connection fee is a capital facilities fee that is imposed in an amount sufficient to construct an incremental expansion of the Sewerage System to accommodate the proposed project. Payment of a connection fee will be required before a permit to connect to the sewer is issued. For a copy of the Connection Fee Information Sheet, go to www.lacsd.org, Wastewater & Sewer Systems, Will Serve Program, and click on the appropriate link. For more specific

information regarding the connection fee application procedure and fees, please contact the Connection Fee Counter at extension 2727.

5. In order for the Districts to conform to the requirements of the Federal Clean Air Act (CAA), the design capacities of the Districts' wastewater treatment facilities are based on the regional growth forecast adopted by the Southern California Association of Governments (SCAG). Specific policies included in the development of the SCAG regional growth forecast are incorporated into clean air plans, which are prepared by the South Coast and Antelope Valley Air Quality Management Districts in order to improve air quality in the South Coast and Mojave Desert Air Basins as mandated by the CCA. All expansions of Districts' facilities must be sized and service phased in a manner that will be consistent with the SCAG regional growth forecast for the counties of Los Angeles, Orange, San Bernardino, Riverside, Ventura, and Imperial. The available capacity of the Districts' treatment facilities will, therefore, be limited to levels associated with the approved growth identified by SCAG. As such, this letter does not constitute a guarantee of wastewater service, but is to advise you that the Districts intend to provide this service up to the levels that are legally permitted and to inform you of the currently existing capacity and any proposed expansion of the Districts' facilities.

If you have any questions, please contact the undersigned at (562) 908-4288, extension 2717.

Very truly yours,

Grace Robinson Chan

Adriana Raza
Customer Service Specialist
Facilities Planning Department

AR:ar

RESOLUTION NO. 2-2014

A RESOLUTION OF THE PLANNING AND ENVIRONMENT COMMISSION OF THE CITY OF LAKEWOOD, RECOMMENDING WITH REPORT AND FINDINGS, ADOPTION OF AN AMENDMENT TO THE LAKEWOOD GENERAL PLAN AND THE LAKEWOOD MUNICIPAL CODE AND OFFICIAL ZONING MAP, AND THE RELATED LOT LINE ADJUSTMENT FOR THAT PROPERTY LOCATED AT 20909-20937 BLOOMFIELD AVENUE AND 12521-12541 CENTRALIA STREET, DESIGNATED AS GENERAL PLAN AMENDMENT NO. 2014-1 AND ZONE CHANGE CASE NO. 113.

THE PLANNING AND ENVIRONMENT COMMISSION OF THE CITY OF LAKEWOOD DOES HEREBY FIND, RESOLVE AND DETERMINE AS FOLLOWS:

SECTION 1. The Planning and Environment Commission of the City of Lakewood, having had submitted to it the written proposal of Casa Madrid, 20937 Bloomfield Avenue, Lakewood, California 90715, owner of an interest in the following described real property, requesting approval to amend the Lakewood General Plan by changing the land use designation of the subject site from Commercial to Medium/High Density Residential, and by amending the Lakewood Municipal Zoning Ordinance to changing the zone designation of the site from General Commercial (C-4) to Multiple-Family Dwelling Unit Planned Development (PD-MF), for the purpose of building a three-story, 22-unit apartment building. The vacated alley will receive a General Plan Land Use Designation of Medium/High Density Residential and will be zoned Multiple-Family Residential (M-F-R). The request is being made pursuant to the provisions under Sections 9411 of the Lakewood Municipal Code on that certain real property within the City of Lakewood described as a portion of the Northeast Quarter of Section 7, Township 4 South, Range 11 West, in the Rancho Los Coyotes, in the City of Lakewood, as shown on map recorded in Book 41819, Page 141 Et. Seq. of Official Records and a portion of an alley within Tract 25188 recorded in Book 650, Pages 17 & 18 of Maps in the Office of the Los Angeles County Recorder, also known as Los Angeles County Assessor's Parcel Number 7057-003-013 and 7057-003-015, and also known as 12521-12541 Centralia Street and 20909-20937 Bloomfield Avenue, Lakewood, California, all as set forth in the maps attached hereto, marked Exhibits "E," "F," "G," and "H" and incorporated herein.

SECTION 2. A public hearing was held before the Planning and Environment Commission in respect to the proposed project on January 2, 2014, and the Commission does hereby report with recommendation and findings to the City Council, pursuant to the provisions of Chapter 4, Title 7 of the Government Code. This Resolution, with findings and recommendation herein contained, as well as the Minutes of the meeting of the Commission, and the records, files and exhibits in this matter, shall constitute the report of the Commission to the City Council.

SECTION 3. The Planning and Environment Commission reports that legal publication was made in the Press-Telegram, that notice to property owners was mailed, and notice of public hearings was posted, all as required by ordinance and in the time and manner required by law. A summary of the hearing is contained in the Minutes of the Commission meeting of January 2, 2014.

SECTION 4. The Planning and Environment Commission recommends approval to amend the Lakewood General Plan by changing the land use designation of the site from Commercial to Medium/High Density Residential and to designate a vacated alley as Medium/High Density Residential, and by amending the Lakewood Municipal Zoning Ordinance to changing the zone designation of the site from General Commercial (C-4) to Multiple-Family Dwelling Unit Planned Development (PD-MF) and the vacated alley to Multiple-Family Residential (M-F-R), as designated on the maps marked Exhibits "E," "F," "G," and "H" attached hereto, based on the following findings:

A. Development as a Multiple-Family Dwelling Unit Planned Development will ensure compatible development with the surrounding area.

B. The development will not adversely increase traffic, noise and light levels in the area because they are at acceptable levels or can and shall be mitigated through proper design, as set forth in the Mitigated Negative Declaration.

C. The proposed General Plan Amendment, Zone Change, and Lot Line Adjustment will help implement the housing development goals of the General Plan, which include goals to encourage development of housing to meet the City's regional fair share of housing needs as specified by the Southern California Association of Governments (SCAG) Regional Housing Needs Assessment (RHNA). The change of zone will facilitate progress in meeting the City's responsibility to provide new housing units as called for by the RHNA.

D. The proposed Zone Change and Lot Line Adjustment will be consistent with the General Plan as the General Plan will be amended to accommodate the type and density of the proposed land use.

E. The remaining sites identified in the City of Lakewood Housing Element are adequate to accommodate the jurisdiction's share of the Regional Housing Need Assessment pursuant to Section 65584 of the California Government Code. There have no previous amendments to Lakewood's General Plan this year.

SECTION 5. The Planning and Environment Commission recommends that the Lakewood City Council take the following actions:

A. Adopt a resolution approving the General Plan Amendment, changing the classification of the site from Commercial to Medium/High Density Residential (and a vacated alley to Medium/High Density Residential).

B. Adopt the proposed Ordinance changing the zoning of the subject site from C-4 to PD-MF (and a vacated alley to M-F-R).

C. Approve the proposed Development Plan.

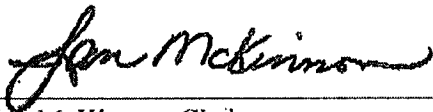
D. Approve the proposed Precise Plan of Development.

E. Approve the proposed Lot Line Adjustment.

F. Approve the related Mitigated Negative Declaration.


ADOPTED AND APPROVED this 2nd day of January 2014, by the Planning and Environment Commission of the City of Lakewood voting as follows:

AYES:	COMMISSIONERS: Stuckey, Samaniego, Wade, McKinnon
NOES:	COMMISSIONERS:
ABSENT:	COMMISSIONERS: Quarto
ABSTAIN:	COMMISSIONERS:



Jan McKinnon, Chairperson

ATTEST:



Sonia Dias Southwell, AICP
Secretary

ORDINANCE NO. 2014-1

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAKEWOOD AMENDING THE ZONING MAP OF THE CITY OF LAKEWOOD BY CHANGING THE ZONING FROM C-4 (GENERAL COMMERCIAL) TO PD-MF (MULTIPLE-FAMILY DWELLING UNIT PLANNED DEVELOPMENT) ON THAT PROPERTY LOCATED AT 20909-20937 BLOOMFIELD AVENUE AND 12521-12541 CENTRALIA STREET AND TO M-F-R (MULTIPLE FAMILY RESIDENTIAL) FOR A VACATED ALLEY, DESIGNATED AS ZONE CHANGE CASE NO. 113.

THE CITY COUNCIL OF THE CITY OF LAKEWOOD DOES HEREBY ORDAIN AS FOLLOWS:

SECTION 1. The Zoning Map of the City of Lakewood heretofore adopted by Section 9311 of Part I, of Chapter 3, of Article IX of the Lakewood Municipal Code is amended as shown on Exhibit "H", attached hereto and made a part hereof, so as to change the official zoning from C-4 (General Commercial) to PD-MF (Multiple-Family Dwelling Unit Planned Development) for the property located at 20909-20937 Bloomfield Avenue and 12521-12541 Centralia Street and to M-F-R (Multiple Family Residential) for the vacated alley both located in Lakewood, California in accordance with and subject to the Development Plan attached hereto and made a part hereof as though set forth in full.

SECTION 2. Pursuant to the terms and provisions of the California Environmental Quality Act Guidelines and Resolution No. 73-29, the Director of Community Development, following an Initial Study, has caused to be prepared a Mitigated Negative Declaration, pursuant to Section 15070 of the California Environmental Quality Act Guidelines, as amended. Based on the Mitigated Negative Declaration with the mitigation measures therein contained, this project is found to have no significant effect on the environment. Therefore, said Mitigated Negative Declaration is hereby approved.

SECTION 3. The aforementioned amendment to the official zoning ordinance of the City of Lakewood has been adopted pursuant to an application for the designation of PD-MF and M-F-R zoning on the subject property in accordance with and subject to a Development Plan submitted with said application. No building permit or use permit shall be issued for any development of said land, nor shall any development of the site be undertaken until the precise plan has been approved by the City Planning Commission and City Council.

SECTION 4. The aforementioned amendment to the official Zoning Ordinance of the City of Lakewood has been adopted pursuant to a public hearing held before the City Council on the 28th day of January, 2014, following published, posted, and mailed notice in accordance with the Government Code and local ordinances.

SECTION 5. The Development Plan and Precise Plan as set forth in Exhibits "A" through "W" are hereby approved.

SECTION 6. No person shall violate any provision, or fail to comply with any of the requirements of this Ordinance. Any person violating any of the provisions, or failing to comply with any of the mandatory requirements of this Ordinance shall be guilty of a misdemeanor. Any person convicted of a misdemeanor under the provisions of this Ordinance shall be punished by a fine equal to the maximum amount allowed under state law, or by imprisonment in the City or County Jail for a period not exceeding six months, or by both fine and imprisonment. Each such person shall be guilty of a separate offense for each and every day during any portion of which any violation of any provisions of this Ordinance is committed, continued, or permitted by such person, and shall be punished accordingly.

In addition to the penalties hereinabove provided, any condition caused or permitted to exist in violation of any provisions of this Ordinance shall be deemed a public nuisance, and may be by this City summarily abated as such, and each day such condition continues shall be regarded as a new and separate offense.

SECTION 7. The City Council hereby declares it would have passed this Ordinance sentence by sentence, paragraph by paragraph, and section by section, and does hereby declare the provisions of this Ordinance are severable and, if, for any reason, any section of this Ordinance should be held invalid, such decision shall not affect the validity of the remaining parts of this Ordinance.

SECTION 8. The City Clerk shall certify to the adoption of this ordinance. The City Council hereby finds and determines there are no newspapers of general circulation both published and circulated within the City, and incompliance with Section 36933 of the Government Code, directs the City Clerk to cause said ordinance within fifteen (15) days after its passage to be posted in at least three public places within the City. This ordinance shall take effect thirty (30) days after its adoption.

ADOPTED AND APPROVED THIS _____ DAY OF _____, 2014, BY THE FOLLOWING ROLL CALL VOTE:

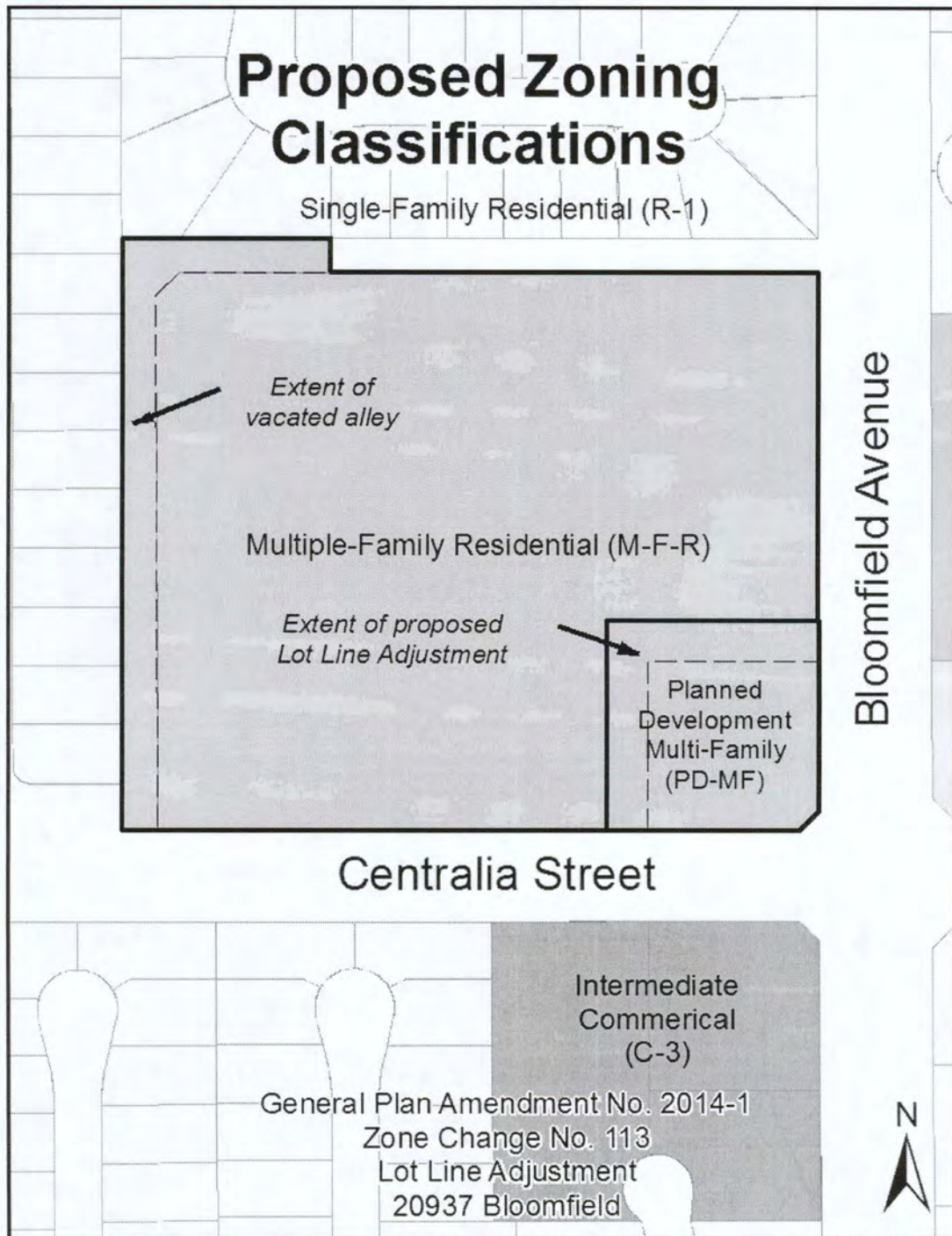
	AYES	NAYS	ABSENT
Council Member Rogers	_____	_____	_____
Council Member Piazza	_____	_____	_____
Council Member DuBois	_____	_____	_____
Council Member Wood	_____	_____	_____
Mayor Croft	_____	_____	_____

Mayor

ATTEST:

City Clerk

EXHIBIT "H"



RESOLUTION NO. 2014-3

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKEWOOD AMENDING THE LAND USE ELEMENT OF THE GENERAL PLAN TO CHANGE THE LAND USE DESIGNATION OF CERTAIN PARCELS GENERALLY LOCATED AT 20909-20937 BLOOMFIELD AVENUE AND 12521-12541 CENTRALIA STREET FROM COMMERCIAL TO MEDIUM/HIGH DENSITY RESIDENTIAL AND THE LAND USE DESIGNATION OF A VACATED ALLEY TO MEDIUM/HIGH DENSITY RESIDENTIAL, DESIGNATED AS GENERAL PLAN AMENDMENT NO. 2014-1.

WHEREAS, the City Council has heretofore adopted on November 7, 1996 a General Plan of Land Use, including a Land Use Element, Circulation Element, Housing Element, Conservation Element, Open Space Element, Noise Element, Safety Element, Recreation and Community Services Element, Air Quality Element, and an Economic Development Element superseding and replacing the previously adopted General Plan, 1990, by Resolution No. 20-96; and

WHEREAS, the City Council did amend said General Plan by adopting a revised Housing Element by Resolution 2013-43; and

WHEREAS, the City Council finds that the Land Use Element of the General Plan has not been amended during the calendar year 2014; and

WHEREAS, the Planning Environment Commission has had submitted to it General Plan Amendment No. 2014-1, along with Exhibits and a Mitigated Negative Declaration; and

WHEREAS, the Planning Environment Commission held a public hearing on the adoption of the General Plan Amendment No. 2014-1 and the Mitigated Negative Declaration, and has recommended to the City Council that the City Council adopt the General Plan Amendment No. 2014-1 after holding at least one public hearing thereon, and following consideration of the Mitigated Negative Declaration; and

WHEREAS, after due notice of the time and place thereof given in the time and manner required by law, a public hearing was held before the City Council of the City of Lakewood on January 28, 2014, on said proposed Amendment, at which time said plan and all Exhibits were displayed and presented; and

WHEREAS, at said public hearing the Mitigated Negative Declaration, as prepared and heard by the Planning Environment Commission, was considered, and all persons heard pertaining thereto;

NOW, THEREFORE, the City Council of the City of Lakewood does resolve as follows:

SECTION 1. The Mitigated Negative Declaration reviewed by the Planning and Environment Commission is hereby approved and the mitigation measures therein contained shall be carried out and enforced as part of this project.

SECTION 2. The Findings and Determinations of the Planning Environment Commission contained in Resolution No. 2-2014 are hereby confirmed, ratified, and approved, and the General Plan is amended as set forth on Exhibit "F," attached hereto and made a part hereof, except as follows:

no exceptions

SECTION 3. The Land Use Element of the General Plan, as amended, is hereby amended as set forth on Exhibit "F" attached hereto.

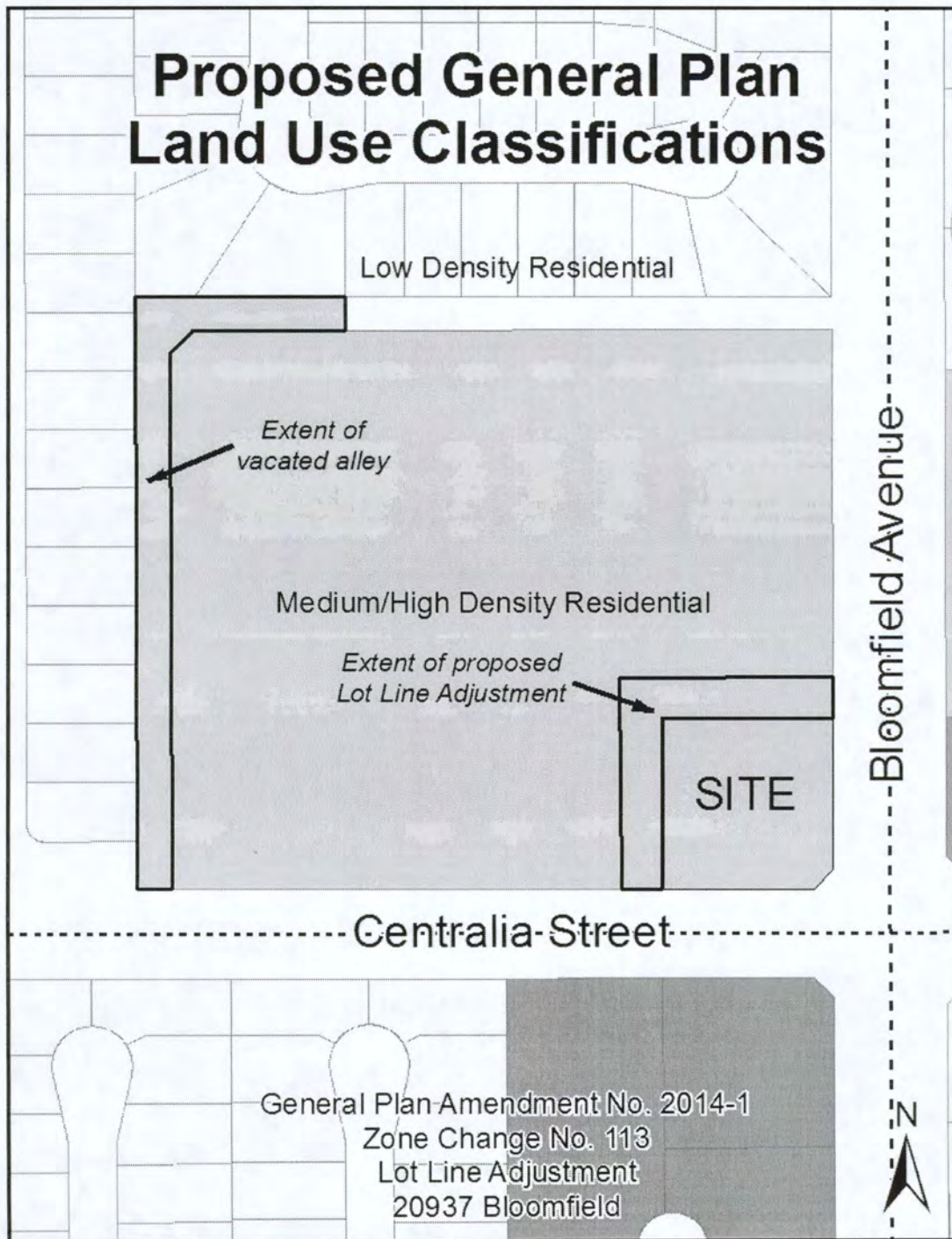
ADOPTED AND APPROVED THIS 28TH DAY OF JANUARY, 2014.

Mayor

ATTEST:

City Clerk

EXHIBIT "F"



Legislation

ORDINANCE NO. 2013-10

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAKEWOOD AMENDING THE LAKEWOOD MUNICIPAL CODE PERTAINING TO THE ESTABLISHMENT OF INDUSTRIAL TRAINING FACILITIES IN THE M-1 (LIGHT MANUFACTURING) ZONE.

THE CITY COUNCIL OF THE CITY OF LAKEWOOD DOES ORDAIN AS FOLLOWS:

SECTION 1. Article IX Planning - Zoning of the Lakewood Municipal Code is hereby amended as provided in this Ordinance pursuant to Public Hearings before the Planning and Environment Commission and the City Council.

SECTION 2. CEQA. The City Council finds that an Initial Study has been prepared for the proposed project, pursuant to Section 15063 of the California Environmental Quality Act Guidelines, as amended. A Negative Declaration has been prepared for the project, pursuant to Section 15070, et. seq., of the Guidelines. The project was found to have no significant effect on the environment. Therefore, said Negative Declaration is hereby approved.

SECTION 3. PURPOSE. This ordinance is prepared to allow industrial training facilities in the M-1 (Light Manufacturing) zone and by reference in the M-2 (Heavy Manufacturing) zone. This will include industrial training facilities offering an outdoor element as part of their training curriculum.

SECTION 4. Section 9360. Uses Permitted of Part 6 M-1 (Light Manufacturing) Zone Regulations of Chapter 3 Zoning of Article IX of the Lakewood Municipal Code is amended by deleting Subsection 9360.A.3 regarding industrial schools and adding Subsection 9360.G regarding industrial training facilities, to read as follows:

9360. USES PERMITTED.

A. Any use permitted in the C-4 Zone under the same specified conditions, except that the following shall not be permitted.

~~3. Industrial Schools not providing a course of study from the first through the twelfth grade and not under the jurisdiction of the provisions of the Education Code of the State of California, privately maintained and operated for the exclusive purpose of providing shop or industrial training or teaching of skills in connection with industries permissible in this zone.~~

G. Industrial training facilities, with or without outdoor curriculum activities, provided in each instance a Conditional Use Permit has been obtained and continues in full force and effect.

SECTION 5. SEVERABILITY. The City Council hereby declares it would have passed this Ordinance sentence by sentence, paragraph by paragraph and section by section, and does hereby declare the provisions of this Ordinance are severable, and if for any reason any section of this Ordinance should be held invalid, such decision shall not affect the validity of the remaining parts of this Ordinance.

SECTION 6. CERTIFICATION. The City Clerk shall certify to the adoption of this Ordinance. The City Council hereby finds and determines there are no newspapers of general circulation both published and circulated within the City and, in compliance with Section 36933 of the Government Code, directs the City Clerk to cause said Ordinance within fifteen (15) days after its passage to be posted in at least three (3) public places within the City as established by ordinance. This Ordinance shall take effect thirty (30) days after its adoption.

ADOPTED AND APPROVED THIS _____ DAY OF _____, 2014, BY THE FOLLOWING ROLL CALL VOTE:

	AYES	NAYS	ABSENT
Council Member Rogers	_____	_____	_____
Council Member Piazza	_____	_____	_____
Council Member DuBois	_____	_____	_____
Council Member Wood	_____	_____	_____
Mayor Croft	_____	_____	_____

Mayor

ATTEST:

City Clerk

I, DENISE R. HAYWARD, do hereby certify that I am the City Clerk of the City of Lakewood, and the foregoing Ordinance was adopted and approved by the City Council of the City of Lakewood voting for and against the Ordinance as above set forth at a regular meeting thereof on the ____ day of _____, 2014.

City Clerk

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Reports

COUNCIL AGENDA

January 28, 2014

TO: Honorable Mayor and City Council

SUBJECT: City of Lakewood Investment Policy

INTRODUCTION

Lakewood's investment policy is reviewed and approved by the City Council annually, as required by law, the last time being at the meeting of January 22, 2013. As expressed in our Investment Policy, the city's investment objectives continue to be safety, liquidity and yield in the investment of public funds.

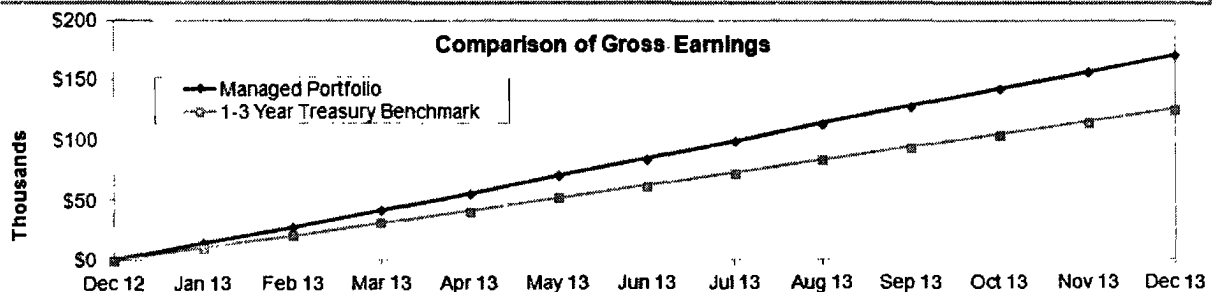
STATEMENT OF FACTS

Attached is a copy of the investment policy of the City of Lakewood. The City's investment policy has been in place since September 1980, and is periodically updated to conform to sound investment practices and laws regarding the investment of public funds as amended. The policy was last updated in January 2011 to add commercial paper, and in January 2012 to add corporate notes to the list of suitable investments. No new changes to the list of suitable investments are recommended.

The City's investment portfolio is primarily deposits in Local Agency Investment Fund (LAIF) a state-wide pooled account, as well as investments in bonds, notes, certificates of deposit and commercial paper which are managed by Public Financial Management (PFM). In addition to reviewing the list of suitable investments, PFM's performance is also reviewed annually. This performance review includes a comparison of PFM's returns to a market index.

The following tables show the one-year and five-year review of portfolio performance, net fees and based on an average portfolio size of \$35 million, exceed the 1-3 Year Treasury benchmark:

December 31, 2012 – December 31, 2013						
Investment Vehicle	Duration ²	Annual (2013) Performance	Cumulative Gross Value of \$35 million ⁴	Gross Earnings	Cumulative Net Value of \$35 million ⁴	Net Earnings ⁵
Managed Portfolio	1.71	0.49% ³	\$35,171,500	\$171,500	\$35,136,500	\$136,500
1-3 Year Treasury Index	1.83	0.36%	\$35,126,000	\$126,000	\$35,126,000	\$126,000



1 Source: BofA Merrill Lynch Global Bond Indices.

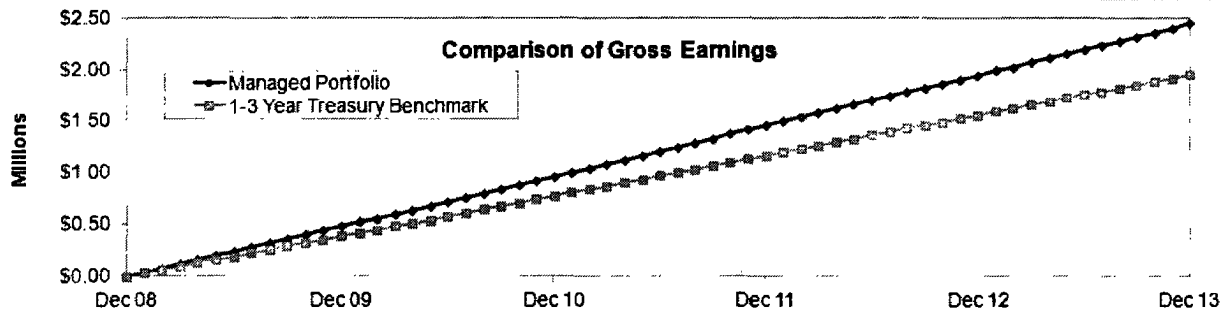
2 Duration is based on the City of Lakewood's portfolio and the BoA Merrill Lynch Index as of December 31, 2013.

3 Annual return is based on City of Lakewood's portfolio from December 31, 2012 to December 31, 2013.

4 Assumes no withdrawals and that all funds are reinvested.

5 Assumes 0.10% (annualized) fees on only PFM managed portfolio

December 31, 2008 – December 31, 2013						
Investment Vehicle	Duration ²	5-Year Performance	Cumulative Gross Value of \$35 million ⁴	Gross Earnings	Cumulative Net Value of \$35 million ⁴	Net Earnings ⁵
Managed Portfolio	1.71	1.36% ³	\$37,447,008	\$2,447,008	\$37,262,549	\$2,262,549
1-3 Year Treasury Index	1.83	1.09%	\$36,950,637	\$1,950,637	\$36,950,637	\$1,950,637



1 Source: BofA Merrill Lynch Global Bond Indices.

2. Duration is based on the City of Lakewood's portfolio and the BoA Merrill Lynch Index as of December 31, 2013.

3 Annual return is based on City of Lakewood's portfolio from December 31, 2008 to December 31, 2013.

4 Assumes no withdraws and that all funds are reinvested.

5 Assumes 0.10% (annualized) fees on only PFM managed portfolio.

RECOMMENDATION

Staff recommends that the Council approve the attached Investment Policy.


Diane Perkin
Director of Administrative Services

Howard L. Chambers
City Manager



CITY OF LAKEWOOD

INVESTMENT POLICY

January 28, 2014

I. Scope

This policy applies to the investment of the City of Lakewood's ("City") applies to all funds accounted for in the annual budget. Funds of the City will be invested in compliance with the provisions of, but not necessarily limited to California Government Code Section 53601 et seq and other applicable statutes. Investments will be in accordance with these policies and written administrative procedures. This policy does not regulate the investment of bond proceeds.

II. Objectives

The objectives, in priority order, of the City of Lakewood's investment activities shall be:

Safety

Safety of principal is the primary and most important objective of the investment program. Investments of the City will be made in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, the City will endeavor to mitigate credit and market risk.

Liquidity

The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which might be reasonably anticipated. This will be achieved through maturity diversification and purchases of securities with an established secondary market.

Yield

The City's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints, liquidity needs, and cash flow characteristics of the portfolio. Return on investment is of secondary importance compared to the safety and liquidity objectives described above.

III. Standards of Care

Prudence

The City of Lakewood adheres to the guidance provided by the "prudent investor" standard (CA 53600.3) to insure that:

"When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then

prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law.”

This standard of prudence is to be used by all investment staff and will be applied in the context of managing an overall portfolio.

Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the City.

Delegation of Authority

The authority to invest City funds rests with the Administrative Services Director and his designated staff, herein referred to as investment staff. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established. The Administrative Services Director shall be responsible for all transactions undertaken and will establish a system of controls to regulate the activities of subordinate officials.

The City may delegate its investment decision making and execution authority to an investment advisor. The advisor shall follow the policy and such other written instructions as are provided.

IV. Authorized and Suitable Investments

Surplus funds of local agencies may only be invested in certain eligible securities as listed below. The investment strategy for the City of Lakewood is to administer an operational portfolio. A definition of an operational portfolio is to have adequate funds available at all times to meet appropriated and projected cash flow requirements for the City of Lakewood.

The City of Lakewood does **NOT** purchase or sell securities on **MARGIN**.

1. *U.S. Treasury Obligations.* United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest. There are no portfolio percentage limits for U.S. Treasury obligations.

2. *U.S. Government Agency Issues.* Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-

sponsored enterprises. There are no portfolio percentage limits for U.S. Government Agency obligations.

3. *Municipal Investments.* Registered treasury notes or bonds of any of the other 49 United States in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 United States, in addition to California. Obligations are required to be rated in one of the two highest categories by a nationally recognized statistical rating organization (NRSRO). There are no portfolio percentage limits for municipal obligations.

4. *Negotiable Certificates of Deposit.* Negotiable certificates of deposit or deposit notes issued by a nationally or state-chartered bank or a state or federal savings and loan association or by a state-licensed branch of a foreign bank. Eligible negotiable certificates of deposit shall be rated in category "AA" or its equivalent or better by a NRSRO. No more than 30% of the City's portfolio may be invested in negotiable certificates of deposit and no more than 10% may be invested with a single issuer.

5. *Time Deposits/Time Certificates of Deposit (CDs).* Time Deposits/Time Certificates of Deposit (CDs) placed with commercial banks and savings and loans. Time certificates of deposit shall meet the conditions in either paragraph (i) or paragraph (ii) below:

- i. Time certificates of deposit shall meet the requirements for deposit under Government Code Section 53635 et. seq. The Administrative Services Director, for deposits up to the current FDIC insurance limit, may waive collateral requirements if the institution insures its deposits with the Federal Deposit Insurance Corporation (FDIC). The City shall have a signed agreement with the depository per California Government Code (Hereafter Code) 53649.
- ii. Fully insured time certificates of deposit placed through a deposit placement service shall meet the requirements under Code Section 53601.8.

There is no portfolio percentage limit for Time Deposits/Time Certificates of Deposit (CDs). The maximum maturity shall be limited to one year.

6. *Money Market Funds.* Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1, et seq.). To be eligible for investment pursuant to this subdivision, these companies shall either: (1) attain the highest ranking or the highest letter and numerical rating provided by not less than two nationally recognized statistical rating organizations; or (2) retain an investment advisor registered or exempt from registration with the Securities and Exchange commission with not less than five years' experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000). A maximum of 20% of the City's portfolio may be invested in money market funds.

The purchase price of shares shall not exceed 20 % of the City's surplus money nor include any commission charged by the fund. No more than 10% of the City's portfolio may be invested in any one fund.

7. *Government Pools.* Shares of beneficial interest issued by a joint powers authority (6509.7) that invests in securities authorized by Section 53601 of the California Government Code. Each share shall represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. To be eligible under this section, the joint powers authority issuing the shares shall have retained an investment adviser that meets all of the following criteria:

(a) The adviser is registered or exempt from registration with the Securities and Exchange Commission.

(b) The adviser has not less than five years of experience investing in the securities and obligations authorized in California Government Code section subdivisions (a) to (n), inclusive.

(c) The adviser has assets under management in excess of five hundred million dollars (\$500,000,000).

There is no portfolio percentage limit for Government Pool holdings.

8. *State of California's Local Agency Investment Fund.* Investment in LAIF may not exceed the current LAIF limit and should be reviewed periodically.

9. *Los Angeles County Pool.* Investment in the Los Angeles County Pool may not exceed the current pool limits and should be reviewed periodically.

10. *Commercial paper.* Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical-rating organization. The entity that issues the commercial paper shall meet all of the following conditions in either paragraph (a) or paragraph (b):

(a) The entity meets the following criteria: (i) Is organized and operating in the United States as a general corporation. (ii) Has total assets in excess of five hundred million dollars (\$500,000,000). (iii) Has debt other than commercial paper, if any, that is rated "A" or higher by a NRSRO.

(b) The entity meets the following criteria: (i) Is organized within the United States as a special purpose corporation, trust, or limited liability company. (ii) Has program wide credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond. (iii) Has commercial paper that is rated "A-1" or higher, or the equivalent, by a NRSRO.

Purchases of eligible commercial paper may not exceed 25% of the City's portfolio, 270 days maturity nor represent more than 10% of the outstanding paper of an issuing corporation. Additionally, no more than 10% of the City's funds may be invested with a single issuer.

11. *Corporate Notes.* Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the

United States, or any state and operating within the United States. Medium-term corporate notes shall be rated in a rating category of "A" or its equivalent or better by a NRSRO. Purchase of medium-term notes may not exceed 30% of the City's investment Portfolio. No more than 10% of the City's total investment portfolio may be invested in the debt of any one corporation.

V. Ineligible Investments

Any security type or structure not specifically approved by this policy is hereby prohibited; these include, but are not restricted to, the following:

- (a) "Complex" derivative securities such as range notes, dual index notes, inverse floating-rate notes, leveraged or deleveraged floating-rate notes, or any other complex variable-rate or structured note.
- (b) Interest-only strips that are derived from a pool of mortgages, or any security that could result in zero interest accrual if held to maturity.
- (c) Financial Futures and Financial Options also known as forward contracts for securities.

VI. Investment Parameters

Diversification. The City's investments shall be diversified by:

- Limiting investments to avoid over concentration in securities from a specific issuer or sector.
- Limiting investment in securities that have higher credit risks.
- Investing in securities with varying maturities.
- Continuously investing a portion of the portfolio in readily available funds such as local government investment pools or money market funds to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

Maximum Maturities. To the extent possible, the City shall attempt to match its investments with anticipated cash flow requirements. Unless stated otherwise in Section IV of this Policy or approval made by the City's executive body, the maximum maturity of the City's eligible investments will not exceed five years.

Sale of Securities. The City does not make investments for the purpose of trading or speculation, but buys with the prevalent intent to hold securities to maturity. The prohibition of speculative investment precludes pursuit of profit through unusual risk or conjectural fluctuations in market prices. However, fluctuations in market rates or changes in credit quality may produce situations where securities may be sold at a nominal loss in order to mitigate further erosion of principal or to reinvest proceeds of sale in securities that will out-perform the original investment.

VII. Depository Services

Legal Constraints

Money must be deposited in state or national banks, state or federal savings associations, or state or federal credit unions in the state. It may be in inactive deposits, active deposits or interest-bearing active deposits. The deposits cannot exceed the amount of the bank's or savings and loan's paid up capital and surplus.

The bank or savings and loan must secure the active and inactive deposits with eligible securities having a market value of 110% of the total amount of the deposits. State law also allows, as an eligible security, first trust deeds having a value of 150% of the total amount of the deposits. A third class of collateral is letters of credit drawn on the Federal Home Loan Bank (FHLB). As a matter of policy, the City does not accept 150% collateral in first trust deeds or 105% Letters of Credit drawn on the FHLB, even though the state statutes allow municipalities to accept them.

The treasurer may at his discretion waive security for that portion of a deposit which is insured pursuant to federal law. Currently, the first \$250,000 of a deposit is federally insured. It is to the City's advantage to waive this collateral requirement for the first \$250,000 because we receive a higher interest rate. If funds are to be collateralized, the collateral we accept is 110% of the deposit in government securities.

Depository Services

Active deposits are demand or checking accounts which receive revenues and pay disbursements. The City of Lakewood has three demand accounts:

- General checking account
- Payroll checking account
- Redevelopment Agency bond proceeds checking account

Interest-bearing active deposits are money market accounts at a financial institution (i.e., bank, savings and loan, credit union). These accounts are demand accounts (i.e., checking accounts) with restricted transaction activity. The City of Lakewood has one account of this nature for the Lakewood Redevelopment Agency.

Inactive deposits are Certificates of Deposit issued in any amount for periods of time as short as 14 days and as long as several years. Interest must be calculated on a 360-day basis, actual number of days. At any given time, the City may have certificates of deposit in 30 or 40 financial institutions. As a matter of policy, we do not invest in CD's for longer than one year.

We require that each financial institution submit current financial statements which are evaluated by staff prior to the investment of funds. We use the following criteria:

The institution must have been in business at least three years.

The institution must submit audited financial statements.

The institution must have assets of at least \$50 million and a net worth to liability ratio of 3.5 to 1. For calculations, net worth does not include subordinated debt and Reserves for Allowance for Loan Losses.

City investments of less than 180 days to maturity can use a net worth to asset ratio of 3 to 1.

Investments in Credit Unions require an Equity (net worth) to Asset Value of 5.0%. The loan balance to share draft ratio is compared to industry standards, but should not exceed 90%. The City may invest funds for a period up to 120 days in institutions with a Regular Reserve to Loan Balance ratio of at least 3.25%. For longer periods of time, the ratio must be at least 4.0%.

In addition, examination is made of the Reserve for Loan Losses category to evaluate the financial trend of the institution's asset base. Comparison is made of institution ratio values to the industry averages.

Under deposits, if data is available, we track the ratio of \$100,000 certificates of deposit (brokered money) to the total deposit base. A percent greater than 50% is an area of concern.

Whenever possible, the use of several years' financial data is evaluated to present a trend of activity in the institution.

We also require that interest be paid to the City on a monthly basis (current state law only requires quarterly payment). We do not place more than \$100,000 in a savings and loan, small bank, or credit union.

VIII. Safekeeping and Custody

Delivery vs. Payment

All investment transactions will be executed on a delivery versus payment basis. Securities will be held in safekeeping by a third party custodian designated by the City. The custodian will be required to provide timely (written or on-line) confirmation of receipt and monthly position and transaction reports.

IX. Reporting Requirements

Monthly Reporting

The Administrative Services Director will provide to the City Council monthly investment reports that provide a detailed summary of transactions in the City's portfolio.

Quarterly Reporting

The Administrative Services Director will provide to the City Council quarterly investment reports which provide a detailed summary of the status of the investment program. The quarterly report will contain the following:

- The type of investment, issuer, and date of maturity par and dollar amount invested on all securities, investments and moneys held by the local agency.
- A description of any of the local agency's funds, investments, or programs that are under the management of contracted parties, including lending programs.
- A current market value as of the date of the report and the source of this same valuation for all securities held by the local agency, and under management of any outside party that is not also a local agency or the State of California Local Agency Investment Fund.
- A statement of compliance with the Government Code and this policy.
- A statement denoting the ability of the local agency to meet its pool's expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available.

X. Performance Standards

The City's portfolios are managed with the objective of obtaining a market rate of return, commensurate with identified risk constraints and cash flow characteristics. Because the composition of the portfolio fluctuates, depending on market and credit conditions, various indices will be used to monitor performance.

XI. Investment Advisor Review

The performance if the city's investment advisor and investment advisory firm shall be reviewed annually based on the following criteria:

- Understanding of the city's overall investment program and the investment objectives and constraints unique to the city, and approach to management of the city's portfolio.
- Experience, resources, and qualifications of the firm and individuals assigned to this account.
- Experience of the firm in managing state/local/district government reserve funds.
- Performance of the managed portion of the city's portfolio.
- Reporting methodology and additional investment of financial services offered or available through affiliation.
- Fees, relative to services.

XII. Policy Considerations

This policy shall be reviewed on an annual basis. Any changes must be approved by the investment officer and any other appropriate authority, as well as the individual(s) charged with maintaining internal controls.

DIVIDER SHEET

COUNCIL AGENDA

January 28, 2014

TO: The Honorable Mayor and City Council

SUBJECT: 2014 Lakewood Youth Sports Hall of Fame

INTRODUCTION

The 33rd Annual Lakewood Youth Hall of Fame Banquet will be held Monday, February 24, 6:30 p.m. at The Centre at Sycamore Plaza. The annual program recognizes the achievements of high school and collegiate athletes who live in Lakewood or attend school in Lakewood with awards for Athlete of the Year, Performer of the Year in each sport, and Special Achievement awards, including Scholar Athlete of the Year. The Hall of Fame Board of Electors, chaired by Council Member Jeff Wood convened January 16, 2014 to select the 2013 Athlete of the Year and honors for other athletes and coaches.

STATEMENT OF FACTS

The Lakewood Youth Hall of Fame event is a prime example of combining the resources and efforts of public, private, and non-profit organizations for a community sports recognition program. The program is sponsored primarily by the City of Lakewood and the local McDonald's restaurants. More than a dozen other local businesses and service organizations such as Rotary and Soroptimist International of Lakewood/Long Beach participate as additional sponsors.


Each year, representatives from Lakewood-based high schools and area colleges, as well as members of the community are invited to submit nominations and detailed information on athletes' achievements for the consideration of awards. The selection of awards is done by a volunteer panel of community members and school administrators. In addition to Athlete of the Year, this Board of Electors considers nominees for Performer of the Year in 15 sports and five or more Special Achievement categories. Every year, new honorees are added to the display at the Lakewood Youth Hall of Fame gallery located in the Piazza McDonald's restaurant on Woodruff Avenue.


On January 16, the Hall of Fame Board of Electors selected Lakewood High School baseball standout J.P. Crawford as the 2013 Athlete of the Year. J.P. was selected in the first round of the Major League Baseball draft – the 16th pick in the nation and the first high school shortstop to be chosen in the draft.

It is anticipated that this year's banquet draw will more than 400 members of the community to recognize the inductees for 2013. Tickets for the Hall of Fame Banquet are on sale for \$28 for adults and \$18 for students until February 11, then prices go up to \$34 and \$24 respectively February 12–18.

SUMMARY

On Monday, February 24, 2014, the 33rd Annual Lakewood Youth Hall of Fame Banquet will be held at The Centre at Sycamore Plaza honoring young Lakewood athletes for notable achievements in 2013. Staff recommends that the City Council accept this status report and order it be received and filed.

Lisa Litzinger, Director
Recreation and Community Services 

Howard L. Chambers
City Manager 

D I V I D E R S H E E T

*Successor
Agency*

**CITY OF LAKEWOOD SUCCESSOR AGENCY - PROJECT AREAS
FUND SUMMARY 12/19/2013**

In accordance with section 2521 of the Lakewood Municipal Code there is presented herewith a summary of obligations to be paid by voucher 36 through 36 Each of the following demands has been audited by the Director of Administrative Services and approved by the City Manager

2902	ENFORCEABLE OBLIGATIONS	4,975 95
		<hr/> 4,975.95

Council Approval

Date

City Manager

Attest

City Clerk

Director of Administrative Services

CITY OF LAKEWOOD SUCCESSOR AGENCY - PROJECT AREAS

SUMMARY CHECK REGISTER

<u>CHECK #</u>	<u>CHECK DATE</u>	<u>VEND #</u>	<u>VENDOR NAME</u>	<u>GROSS</u>	<u>DISC.</u>	<u>CHECK AMOUNT</u>
36	12/19/2013	4428	COLANTUONO & LEVIN PC	4,975.95	0.00	4,975.95
Totals:				<u>4,975.95</u>	<u>0.00</u>	<u>4,975.95</u>

**CITY OF LAKEWOOD SUCCESSOR AGENCY - PROJECT AREAS
FUND SUMMARY 1/16/2014**

In accordance with section 2521 of the Lakewood Municipal Code there is presented herewith a summary of obligations to be paid by voucher 37 through 37 Each of the following demands has been audited by the Director of Administrative Services and approved by the City Manager

2902	ENFORCEABLE OBLIGATIONS	3,326 56
		<hr/>
		3,326.56

Council Approval

Date

City Manager

Attest

City Clerk

Director of Administrative Services

CITY OF LAKEWOOD SUCCESSOR AGENCY - PROJECT AREAS SUMMARY CHECK REGISTER

<u>CHECK #</u>	<u>CHECK DATE</u>	<u>VEND #</u>	<u>VENDOR NAME</u>	<u>GROSS</u>	<u>DISC.</u>	<u>CHECK AMOUNT</u>
37	01/16/2014	4428	COLANTUONO & LEVIN PC	3,326.56	0 00	3,326.56
Totals:				<u>3,326.56</u>	<u>0.00</u>	<u>3,326.56</u>

DIVIDER SHEET

Housing Successor

**CITY OF LAKEWOOD SUCCESSOR AGENCY - HOUSING
FUND SUMMARY 12/26/2013**

In accordance with section 2521 of the Lakewood Municipal Code there is presented herewith a summary of obligations to be paid by voucher 37 through 39 Each of the following demands has been audited by the Director of Administrative Services and approved by the City Manager

3901	HOUSING SUCCESSOR AGENCY	54,000 00
		<hr/> 54,000.00

Council Approval

Date

City Manager

Attest

City Clerk

Director of Administrative Services

CITY OF LAKEWOOD SUCCESSOR AGENCY - HOUSING SUMMARY CHECK REGISTER

CHECK #	CHECK DATE	VEND #	VENDOR NAME	GROSS	DISC.	CHECK AMOUNT
37	12/26/2013	4536	ARNDT. MARY AND	18,000 00	0 00	18,000 00
38	12/26/2013	4538	OCAMPO. WENDY AND	18,000.00	0.00	18,000.00
39	12/26/2013	4537	SCHLESSINGER. SENA AND	18,000.00	0.00	18,000.00
Totals:				<u>54,000.00</u>	<u>0.00</u>	<u>54,000.00</u>

**CITY OF LAKEWOOD SUCCESSOR AGENCY - HOUSING
FUND SUMMARY 1/9/2014**

In accordance with section 2521 of the Lakewood Municipal Code there is presented herewith a summary of obligations to be paid by voucher 40 through 40 Each of the following demands has been audited by the Director of Administrative Services and approved by the City Manager

3901	HOUSING SUCCESSOR AGENCY	33 00
		<hr/>
		33.00

Council Approval

Date

City Manager

Attest

City Clerk

Director of Administrative Services

**CITY OF LAKEWOOD SUCCESSOR AGENCY - HOUSING
SUMMARY CHECK REGISTER**

<u>CHECK #</u>	<u>CHECK DATE</u>	<u>VEND #</u>	<u>VENDOR NAME</u>	<u>GROSS</u>	<u>DISC.</u>	<u>CHECK AMOUNT</u>
40	01/09/2014	40572	CHICAGO TITLE CO	33.00	0 00	33.00
			Totals:	<u>33.00</u>	<u>0.00</u>	<u>33.00</u>