

Spreckels Veterans Memorial Building
Home of Lt. Billy Paulson VFW Post 6849

Spreckels Veterans Memorial District
REGULAR MEETING OF THE BOARD OF DIRECTORS
Wednesday October 7, 2026 5:30pm
Spreckels Veterans Memorial Building, 5th & Llano, Spreckels, CA 93962

1. CALL TO ORDER:

2. PLEDGE OF ALLEGIANCE:

3. ROLL CALL & ESTABLISHMENT OF QUORUM:

Rick Magno, President
Shaheen Jorgensen, Vice President
Rick Mojica, Secretary
Walan Chang, Director

4. PUBLIC COMMENTS:

5. APPROVAL OF MINUTES:

- a. SVMD Regular Board Meeting 9/9/2026
- b. SVMD Special Meeting 9/14/26

6. FINANCIAL MANAGER'S REPORT:

a. Financial Reports

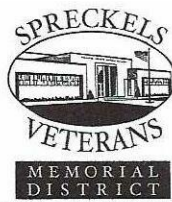
- 1. Fund Balances as of 9/30/2026.
- 2. Budget FY 2026-27, Fiscal Year-to-Date 9/30/2026 {*Budget Pending Approval*}.
- 3. Review of Deposits: County Fund 3339 {668} [FY 2026-27, Period 1]
- 4. Review of Deposits: Five Star General Checking September 2026.
- 5. Review of Five Star Bank Statements/Reconciliations September 2026.
- 6. Review of Expenditures September 2026.

b. Payroll Reports

- 1. Review of SVMD Employee Timecards for September

c. Manager's Reports

- 1. Update on Annual Audits
- 2. Personnel/Board Member Required training updates
 - a. Ethics AB1234 Compliance
 - b. Sexual Harassment Prevention
 - c. SB 827 Required Fiscal & Financial Training



Spreckels Veterans Memorial Building
Home of Lt. Billy Paulson VFW Post 6849

Required Training Certificate Expiration Dates			
Member	Sexual Harassment Prevention, Supervisor	Ethics AB1234	SB827 Fiscal & Financial
Rick Magno	8/6/2028	2/26/2028	7/29/2028
Shaheen Jorgensen	12/8/2027	11/15/2027	8/7/2028
Rick Mojica	8/6/2028	8/5/2028	8/6/2028
Walan Chang			9/9/2028
Paul Ingram	8/20/2027	8/13/2027	
D Hersherberger-Clark	6/28/2028	6/30/2028	6/17/2028

7. ACTION ITEMS: DISCUSSION AND POSSIBLE APPROVAL

a. Discussion and Possible Approval:

1. Transfer \$20,000.00 from County Fund 3339 {668} to Five Star General Checking.
2. Assertive Industries Inc - Assets Audit Proposal
3. Smith & Enright – Proposal #4268, Irrigation Controller Upgrade, Memorial Building
4. Resolution 2026-03; Uniform Public Construction Accounting Procedures
5. El Camino Machine & Welding – Proposal for Park Windbreak
6. County Counsel of the County of Monterey – Professional Services Agreement
7. Fiscal Year 2026-27 Yearly Budget – Review & Approval
8. Assertive Industries – Capitalization Recommendation
9. Resolution 2026-05; Capitalization Policy
10. Discussion regarding the use of the VFW Building

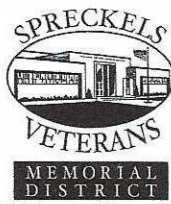
8. USE REQUESTS:

- Susan LeLievre, 10/17/2026, Class Reunion
- Dallen Cornel, 12/5/2026, Baby Shower
- Salinas Valley Rock & Gem, 3/13-14/2027, Rock & Gem Show

9. FUNCTION RECAP:

10. CONTINUED BUSINESS:

- a. Annex Improvements, Community Outreach by the County
- b. Grants.
- c. Spreckels Memorial Park ADA Retrofit and Seismic Upgrade.
- d. Enterprise email creation
- e. Board Vacancy
- f. Park Light Poles Veterans Banners.
- g. Update on GM Position Offer
- h. Remote Computer Access Policy Creation.
- i. Park Windbreaks Replacement Plan Proposals/Ideas
- j. E-Bike Management
- k. Calendar of Events: procedures for posting and monitoring, physical and on-line



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- 11. NEW BUSINESS:
 - a.
- 12. REGULAR MONTHLY FACILITIES REPORTS:
 - a. Review of Building/Equipment Inspection Report.
 - b. Review of Park Operations and Safety Report
 - c. Monthly Employee Safety Meeting {*Earthquake Readiness*}
- 13. FUTURE AGENDA ITEMS:
- 14. ADJOURN REGULAR MEETING: _____ pm
Next meeting Wednesday November 4, 2026 5:30 PM.

2026 Meeting Dates: January 14, February 4, March 4, April 1, May 6, June 3, July 1, August 5, September 2, October 7, November 4, December 2.

ADA COMPLIANCE

In compliance with the American Disabilities Act (ADA), disabled individuals requiring special accommodations to access, attend, or participate in District Board meetings, should contact the District Administrative Office, [831] 455-7855. To ensure that your request is granted please notify this office at least one business day prior to the scheduled public meeting.

In Compliance with Government Code section 54957.5, non-exempt writings that are distributed to a majority or all of the Board in advance of a meeting, may be viewed at Spreckels Veterans Memorial Building, 5th and Llano Streets, Spreckels, CA 93962, or at the scheduled meeting. In addition, if you would like a copy of any record related to an item on the agenda, please contact the District during normal business hours. Email requests please use spreckelsmd.main@gmail.com.

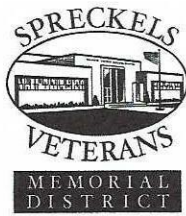
Certification

I, Paul J. Ingram, General Manager/Board Clerk for Spreckels Veterans Memorial District, do hereby declare that the foregoing agenda was posted at least (72) hours prior to the May 6, 2026 Regular Meeting of the District Board of Directors scheduled for 5:30 pm at Spreckels Veterans Memorial Building, 5th and Llano Streets Spreckels, CA 93962.

Date _____

Paul J. Ingram, General Manager

To download the full agenda packet, please go to www.spreckelsmd.specialdistrict.org and click on the meeting date. Click on the link to the agenda.



Spreckels Veterans Memorial Building
Home of Lt. Billy Paulson VFW Post 6849

Spreckels Veterans Memorial District

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

Wednesday September 2, 2026 5:30pm **"POSTPONED to"**

Wednesday September 9, 2026 5:30pm

Spreckels Veterans Memorial Building, 5th & Llano, Spreckels, CA 93962

1. CALL TO ORDER:

2. PLEDGE OF ALLEGIANCE:

3. ROLL CALL & ESTABLISHMENT OF QUORUM:

Rick Magno, President
Shaheen Jorgensen, Vice President
Rick Mojica, Secretary
Walan Chang, Director
Present: Magno, Chang, Jorgensen, Mojica
Absent: None

QUORUM ESTABLISHED

4. PUBLIC COMMENTS:

5. APPROVAL OF MINUTES:

- a. SVMD Regular Board Meeting 8/5/2026.
Motion to approve [Jorgensen] 2nd [Mojica]
Ayes: Magno, Chang, Jorgensen, Mojica
Noes: None

MOTION CARRIED

6. FINANCIAL MANAGER'S REPORT:

a. Financial Reports

1. Fund Balances as of 8/31/2026.
2. Budget FY 2026-27 Fiscal Year-to-Date 8/30/2026 {*Budget Pending*}.
3. Budget FY 2025-26 Fiscal Year End-to-Date 6/30/2026, *Pending Update*
4. Review of Deposits: County Fund 3339 {668} **Pending** [FY 2025-26, Period 13 & 14].
5. Review of Deposits: County Fund 3339 {668} **Pending** [FY 2026-27, Period 1 & 2]
6. Review of Deposits: Five Star General Checking August 2026.
7. Review of Five Star Bank Statements/Reconciliations August 2026.
8. Review of Expenditures August 2026.

b. Payroll Reports

1. Review of SVMD Employee Timecards for August

c. Manager's Reports

Spreckels Veterans Memorial District • P.O. Box 7266 • Spreckels, CA 93962

Park & Veterans Memorial Building Rental (831) 597-1189 • District Business (831) 455-7855

Email: spreckelsmd.main@gmail.com • www.spreckelsmd.specialdistrict.org



Spreckels Veterans Memorial Building
Home of Lt. Billy Paulson VFW Post 6849

1. Update on Annual Audits
2. Personnel/Board Member Required training updates
 - a. Ethics AB1234 Compliance
 - b. Sexual Harassment Prevention
 - c. SB 827 Required Fiscal & Financial Training

Required Training Certificate Expiration Dates			
Member	Sexual Harassment Prevention, Supervisor	Ethics AB1234	SB827 Fiscal & Financial
Rick Magno	8/6/2028	2/26/2028	7/29/2028
Shaheen Jorgensen	12/8/2027	11/15/2027	8/7/2028
Rick Mojica	8/6/2028	8/5/2028	8/6/2028
Walan Chang			
Paul Ingram	8/20/2027	8/13/2027	
D Hershberger-Clark	6/28/2028	6/30/2028	6/17/2028

7. **ACTION ITEMS: DISCUSSION AND POSSIBLE APPROVAL**

a. Discussion and Possible Approval:

1. Transfer \$ 0.00 from County Fund 668 to Five Star General Checking.
2. Annex Improvements, Community Outreach
3. Resolution 2026-03; Uniform Public Construction Accounting Procedures
No action.
4. Resolution 2026-04; EverWatt & PG&E Light replacement program for Parking Lot & Building

Motion to approve [Chang] 2nd [Mojica]

Ayes: Magno, Chang, Jorgensen, Mojica

Noes: None

MOTION CARRIED

5. El Gabilan Tree Service - **Estimate \$3,850.00** {maintenance of the park Mullberry trees to address branch intrusion on street sides (brought up by CHP doing truck control)}

Motion to approve [Jorgensen] 2nd [Chang].

Ayes: Magno, Chang, Jorgensen, Mojica

Noes: None

MOTION CARRIED

8. **USE REQUESTS:**

- a. County of Monterey, Dept of Social Services, 9/24 & 9/25 Meeting
- b. Jimmy Rimando, 7/10/2027 Birthday Party
- c. Celso Ramon Perez, 5/15/2027 Anniversary Party

Motion to approve [Jorgensen] 2nd [Chang]

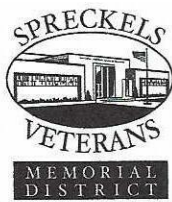
Ayes: Magno, Chang, Jorgensen, Mojica

MOTION CARRIED

9. **FUNCTION RECAP:**

- a. Pricilla Mireles – Deposit Refund

There was no motion to refund deposit.



Spreckels Veterans Memorial Building
Home of Lt. Billy Paulson VFW Post 6849

10. CONTINUED BUSINESS:

- a. 2026-27 Fiscal Year Budget Update & Review.
- b. Grants.
- c. Spreckels Memorial Park ADA Retrofit and Seismic Upgrade.
- d. Enterprise email creation
- e. Board Vacancy
- f. Park Light Poles Veterans Banners.
- g. Review/Update on GM Position Applicants
Motion to hire Saren Pierson into the General Manager position [Chang] 2nd [Mojica]
ROLL CALL VOTE
Ayes: Magno, Chang, Jorgensen, Pierson
Noes: None **MOTION CARRIED**
- h. Remote Computer Access Policy Creation.
The board appointed Walan Chang with staff assistance from Dawn Clark as the IT Projects Committee.
- i. Park Windbreaks Replacement Plan Proposals/Ideas
- j. E-Bike .Management
- k. Calendar of Events: procedures for posting and monitoring, physical and on-line

11. NEW BUSINESS:

- a. Assets Audit, by Assertive Industries Inc
Motion to ask for a proposal from Assertive Industries, Inc for an audit of SVMD physical assets [Jorgensen] 2nd [Mojica].
Ayes: Magno, Chang, Jorgensen, Mojica
Noes: None **MOTION CARRIED**

12. REGULAR MONTHLY FACILITIES REPORTS:

- a. Review of Building/Equipment Inspection Report.
- b. Review of Park Operations and Safety Report
- c. Monthly Employee Safety Meeting {Ergonomics – Office & Safe Lifting}

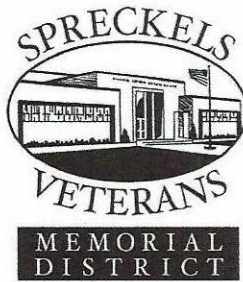
13. FUTURE AGENDA ITEMS:

14. ADJOURN REGULAR MEETING: 7:16 pm
Next meeting Wednesday October 7, 2026 5:30 PM.

Respectfully submitted: Paul J. Ingram

Approval date _____

Attest: Dawn Clark



Spreckels Veterans Memorial Building
Home of Lt. Billy Paulson VFW Post 6849

Spreckels Memorial District

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

Monday September 21, 2026 @ 6:00pm

Spreckels Veterans Memorial Building, 5th & Llano, Spreckels, CA 93962

BY ZOOM VIDEO CONFERENCE. PLEASE CALL [831] 601-6518 FOR ZOOM INFORMATION

1. CALL TO ORDER:

The meeting was called to order by Vice-President Jorgensen at 6:05 pm.

2. ROLL CALL & ESTABLISHMENT OF QUORUM:

Rick Magno, President
Shaheen Jorgensen, Vice-President
Rick Mojica, Secretary
Walan Chang, Director

Present: Jorgensen, Mojica, Chang

Absent: Magno

QUORUM ESTABLISHED

3. PUBLIC COMMENTS: *At this time any person may comment on any item which is not on the agenda. Please state your name and address for the record. Action will not be taken on any item that is not on the agenda. If it requires action, it will be referred to staff and/or placed on the next agenda. Board members may briefly respond to statements made or questions posed as permitted by Government Code Section 54954.2. In order that all interested parties have an opportunity to speak, please limit comments to a maximum of five (5) minutes. Any member of the public may comment on any matter listed on this agenda at the time the matter is being considered by the Board of Directors.*

4. ACTION ITEMS: DISCUSSION AND POSSIBLE APPROVAL

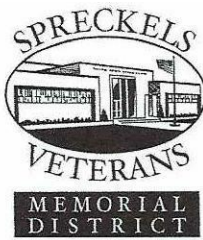
- a. Approve Purchase and Installation of 22TB Surveillance Grade Drive from Core Surveillance.

Motion to approve [Chang] 2nd [Mojica]

Ayes: Jorgensen, Chang, Mojica

Noes: None

MOTION CARRIED



Spreckels Veterans Memorial Building
Home of Lt. Billy Paulson VFW Post 6849

- b. Transfer \$20,000.00 from County Fund 3339 {668} to Five Star General Checking.
Motion to approve [Mojica] 2nd [Chang].
Ayes: Jorgensen, Chang, Mojica
Noes: None ***MOTION CARRIED***

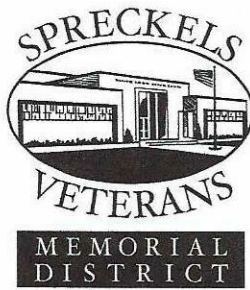
5. ADJOURN MEETING: 6:21 PM.
Next Regular Meeting: October 7, 2026

Respectfully submitted,
Paul J. Ingram

Approval date _____

Attest:

Dawn Clark



**SPRECKELS VETERANS MEMORIAL DISTRICT
FUND BALANCES AS OF 9/30/2026**

COUNTY FUND 668**	\$ 308,414.63
FIVE STAR GENERAL CHECKING	\$ 25,543.37
FIVE STAR PAYROLL CHECKING	<u>\$ 1,262.93</u>
TOTAL	\$ 335,220.93

7/31/26 Report	\$301,698.59
2025-26 Period 13	\$ 2,640.34
2025-26 Period 14	\$ 4,075.70
	\$308,414.63

Spreckels Veteran's Memorial District
 Adopted Budget Fiscal Year 7/1/26 to 6/30/27
 FYTD To 7/31/2026

	Budget	FYTD	Remainder	%
Income				
Building, Park & Contracts				
Memorial Building & Park Rent	\$43,000.00	\$16,155.00	\$26,845.00	37.57%
SCSD Management Contract	\$12,000.00	\$2,848.00	\$9,152.00	23.73%
Misc - Bank Interest	\$0.00	\$395.69	-\$395.00	0.00%
Sub Total	\$55,000.00	\$19,398.69	\$35,602.00	35.27%
County Revenue				
Property Tax**	\$300,000.00		\$300,000.00	0.00%
Special Assessment	\$44,000.00		\$44,000.00	0.00%
Interest on Pooled Investments	\$7,500.00		\$7,500.00	0.00%
Sub Total	\$351,500.00	\$0.00	\$351,500.00	
Total Income	\$406,500.00	\$19,398.69	\$387,101.31	4.77%
Expense				
Salaries				
Pay Roll Expenses	\$110,000.00	\$35,959.84	\$74,040.16	32.69%
Employee Benefits				
Workers Comp	\$2,300.00		\$2,300.00	0.00%
Total Salary and Benefits	\$112,300.00	\$35,959.84	\$76,340.16	32.02%
Operations Budget				
Professional Services				
Audits	\$20,000.00	\$2,317.50	\$17,682.50	11.59%
Administration Fees	\$3,000.00	\$7,935.40	-\$4,935.40	264.51%
Advertising	\$1,000.00	\$422.00	\$578.00	42.20%
Engineering/Architecural	\$5,000.00		\$5,000.00	
Legal Services	\$2,000.00	\$408.00	\$1,592.00	20.40%
Parcel Management	\$0.00		\$0.00	#DIV/0!
Bank Fees	\$1,500.00		\$1,500.00	0.00%
Property Tax	\$800.00		\$800.00	0.00%
Tax Penalties & Interest	\$0.00		\$0.00	0.00%
Sub Total	\$33,300.00	\$11,082.90	\$22,217.10	33.28%
Education				
Board and Staff Education	\$10,000.00		\$10,000.00	0.00%
Dues and Subscriptions	\$7,000.00	\$138.00	\$6,862.00	1.97%
Sub Total	\$17,000.00	\$138.00	\$16,862.00	0.81%
MAINTENANCE				
Building Materials	\$10,000.00	\$631.64	\$9,368.36	6.32%
Electrical Repairs Hall	\$1,000.00		\$1,000.00	0.00%
Electrical Repairs Park	\$500.00		\$500.00	0.00%
Equipment Purchase Park	\$10,000.00		\$10,000.00	0.00%
Equipment Purchase Hall	\$1,000.00		\$1,000.00	0.00%
Equipment Rental	\$1,000.00		\$1,000.00	0.00%
Power Equipment Repairs	\$1,000.00	\$1,233.83	-\$233.83	123.38%
Plumbing Repairs Hall	\$2,000.00		\$2,000.00	0.00%
Plumbing Repairs Park	\$0.00		\$0.00	#DIV/0!
HVAC	\$1,000.00		\$1,000.00	0.00%
Equipment Maint & Repairs Hall	\$8,000.00	\$228.00	\$7,772.00	2.85%
Equipment Maint & Repairs Park	\$3,000.00	\$446.00	\$2,554.00	14.87%
Sprinkler System Supplies & Repairs	\$7,000.00	\$6,806.58	\$193.42	97.24%
Park Repairs & Maintenance	\$0.00		\$0.00	#DIV/0!
Park Plants	\$1,000.00	\$411.08	\$588.92	41.11%

Spreckels Veteran's Memorial District
 Adopted Budget Fiscal Year 7/1/26 to 6/30/27
 FYTD To 7/31/2026

	Budget	FYTD	Remainder	%
Expense Cont ...				
Fuel	\$200.00	\$109.74	\$90.26	54.87%
Pest Control	\$400.00	\$65.00	\$335.00	16.25%
Landscape Maintance - Park	\$0.00	\$3,170.00	-\$3,170.00	#DIV/0!
Landscape Maintenance Contract	\$28,000.00	\$7,146.00	\$20,854.00	25.52%
Tree Maintenance	\$5,000.00	\$2,084.23	\$2,915.77	41.68%
Turf Treatment	\$1,000.00		\$1,000.00	0.00%
Water Treatment	\$1,500.00	\$359.70	\$1,140.30	23.98%
Sub Total	\$82,600.00	\$22,691.80	\$59,908.20	27.47%
Utilities				
PG&E Park	\$8,000.00	\$1,299.47	\$6,700.53	16.24%
PG&E Hall	\$21,000.00	\$5,383.75	\$15,616.25	25.64%
Water / Park	\$8,000.00	\$2,310.84	\$5,689.16	28.89%
Water / Hall	\$5,000.00	\$1,034.66	\$3,965.34	20.69%
Sewer	\$2,600.00	\$668.44	\$1,931.56	25.71%
Telephone and Internet	\$5,000.00	\$1,224.08	\$3,775.92	24.48%
Sub Total	\$49,600.00	\$11,921.24	\$37,678.76	24.03%
Supplies				
Janitorial Supplies	\$6,000.00	\$1,298.24	\$4,701.76	21.64%
Sub Total	\$6,000.00	\$1,298.24	\$4,701.76	21.64%
Office/Operating Expenses				
Office Supplies	\$1,000.00	\$1,404.74	-\$404.74	140.47%
Office Equipment	\$1,000.00		\$1,000.00	0.00%
Printing	\$500.00	\$406.69	\$93.31	81.34%
Post Office Box	\$300.00		\$300.00	0.00%
Website	\$2,000.00		\$2,000.00	0.00%
Postage and Delivery	\$0.00	\$3.84	-\$3.84	#DIV/0!
Permit Fee's	\$0.00		\$0.00	0.00%
Sub Total	\$4,800.00	\$1,815.27	\$2,984.73	37.82%
Insurance				
General Liability / Property Insurance	\$14,000.00	\$15,703.50	-\$1,703.50	112.17%
Sub Total	\$14,000.00	\$15,703.50	-\$1,703.50	112.17%
Total Operations	\$319,600.00	\$100,610.79		31.48%
Capital Expense				
Building	\$25,000.00		\$25,000.00	0.00%
Park	\$75,000.00		\$75,000.00	0.00%
Sub Total	\$100,000.00	\$ -	\$100,000.00	0.00%
Emergency Reserve				
Total Expense	\$419,600.00	\$100,610.79		23.98%
Net Income	-\$13,100.00	-\$81,212.10		
County Revenue Expanded				
Property Taxes			Income	\$ 406,500.00
4010 - Current Secured			Expense	\$ (419,600.00)
4015 - Current Unsecured				\$ (13,100.00)
4025 - Prior Secured				
4035 - Current Supplemental				
4040 - Prior Supplemental				
5030 - Homeowners Prop Tax Relief				
5325 - Other In-Lieu Revenues				
	\$0.00			



County of Monterey
Detail Trial Balance Report
Fiscal Year 2027

Report Date: 09/21/2026 15:13:02

Report Parameters:

Accounting Period From FY27-Jul
 Accounting Period To FY27-Jul
 Fund 3339
 Account CASHS

Notes:

- 1 Account values at both detail and parent levels are available for selection in the report parameter.
- 2 The report presents both transaction-level detail and subtotals by Account Group (Parent 2), Account Class (e.g., Asset, Liability, Equity, Revenue, or Expenditure), and Fund. The applicable data level is shown in the rightmost "Data Level" column.
- 3 "Journal Reference" combines the Journal Category, Batch ID, Header ID, and Line Number into a single reference.
- 4 The Transaction Description 1 column displays the transaction header description. For GL journals, this is the Journal Header description; for subledger transactions, it is the subledger transaction header description. When a header description is not available, the transaction line description is shown instead.
- 5 The Transaction Description 2 column displays the transaction line or distribution level description. For GL journals, this is the Journal Line description; for subledger transactions, it is the subledger transaction line or distribution description.
- 6 The transaction level detail is displayed only for the period/s selected in the report parameter. The beginning balance is only displayed at the subtotal level.

Deposit Summary

9/28/2026 4:24 PM

Spreckels Memorial District

Summary of Deposits to Five Star General Checking on 09/25/2026

Chk No.	PmtMethod	Red From	Memo	Amount
170	Check	Dallen Coronel	Deposit - 12/5/26 Baby Shower	1,000.00
44070	Check	Frank's Auto Sales Inc	Rent - 9/16/2026 Fundraiser	1,000.00
199	Check	SHS Class Reunion of 1966	Rent - 10/17/2026 Reunion	250.00
0096256778	Check	SHS Class Reunion of 1966	Rent - 10/17/2026 Reunion	250.00
2664	Check	James Brock	Rent - 3/13-14/2027 Rock & Gem Show	1,100.00
804656	Check	County of Monterey	Rent - 9/24-25-2026 Meeting	1,000.00
804657	Check	County of Monterey	Deposit - 9/24-25/2026 Meeting	1,000.00
1525710	Check	Tanimura & Antle	Rent - 9/17/2026 Meeting	1,000.00
1525679	Check	Tanimura & Antle	Rent - 9/10/2026 BBQ	1,000.00
1525679	Check	Tanimura & Antle	Deposit - 9/10/2026 BBQ	800.00

Less Cash Back:

Deposit Total: 8,400.00

Deposit Summary

9/28/2026 4:23 PM

Spreckels Memorial District

Summary of Deposits to Five Star General Checking on 09/22/2026

Chk No.	PmtMethod	Rcd From	Memo	Amount
	Electronic Tra...	Spreckels Community Services District		1,256.00
	Electronic Tra...	Spreckels Community Services District		1,277.79
	Electronic Tra...	Spreckels Community Services District		297.95
	Electronic Tra...	Spreckels Community Services District		2,275.00
Less Cash Back:				
Deposit Total:				5,106.74

Deposit Summary

9/28/2026 4:23 PM

Spreckels Memorial District

Summary of Deposits to Five Star General Checking on 09/11/2026

Chk No.	PmtMethod	Rcd From	Memo	Amount
2389	Check	Celso Perez	Deposit - 5/15/2027 Anniversary	1,000.00
1886	Check	Dog Training Club	Rent - Park/Donation	150.00

Less Cash Back:

Deposit Total: 1,150.00

Deposit Summary

9/28/2026 4:23 PM

Spreckels Memorial District

Summary of Deposits to Five Star General Checking on 09/09/2026

Chk No.	PmtMethod	Rcd From	Memo	Amount
			Refund	29.90
Less Cash Back:				
Deposit Total:				29.90

Deposit Summary

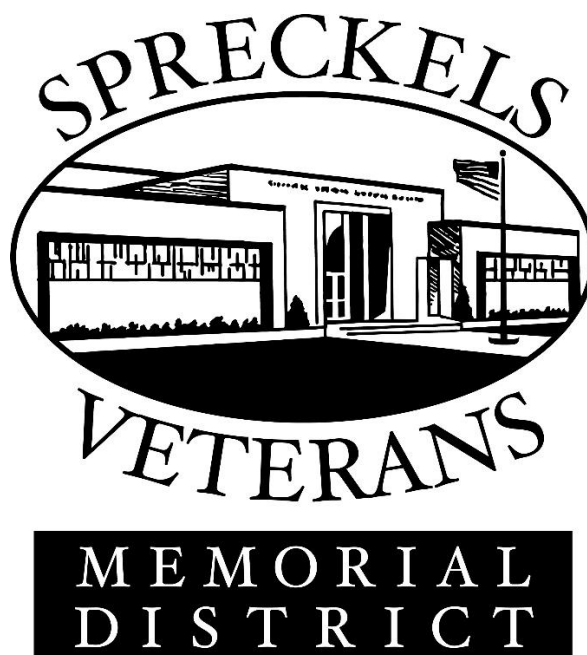
9/28/2026 4:23 PM

Spreckels Memorial District

Summary of Deposits to Five Star General Checking on 09/08/2026

Chk No.	PmtMethod	Red From	Memo	Amount
			Refund	33.42
Less Cash Back:				
Deposit Total:				33.42

Asset Audit Proposal



October 5, 2026

Presented by:



453 S Spring St, Suite 400

Los Angeles, CA 90013

213-459-5461 ext 612

www.assertiveindustries.com

October 5, 2026

Paul J. Ingram
Spreckels Veterans Memorial District
P.O. Box 7266
Spreckels, CA 93962

Dear Paul:

Thank you for the opportunity to provide this proposal to the Spreckels Veterans Memorial District for a comprehensive Physical Asset Inventory Audit. Assertive Industries, Inc. ("Assertive"), Asset Management Division, proposes to conduct a systematic physical inventory and audit of the District's assets to establish a current, accurate, and verifiable record of the District's physical asset population.

Our objective is to identify and document the District's capital assets and other tangible assets that the District desires to track and control, establish their physical locations and identifying characteristics, document observable condition and status, and reconcile the physical inventory to available District financial and asset records.

The engagement will encompass the District's buildings, land, building and mechanical systems, equipment, information technology assets, furniture and fixtures, and other tangible property within the agreed scope of work.

Assertive will provide a dedicated project team consisting of one (1) Senior Project Engineer and two (2) Inventory Technicians. Our team will conduct a systematic, location-by-location physical inventory using Assertive's established asset management procedures and PEER® asset management platform. The resulting inventory will provide the District with clean, structured asset data that can be used for financial reconciliation, asset accountability, facility management, maintenance planning, capital planning, insurance documentation, and ongoing management of the District's physical assets.

Project Location

Spreckels Veterans Memorial District
P.O. Box 7266
Spreckels, CA 93962

Comprehensive Asset Inventory and Audit

Assertive Industries proposes to conduct a comprehensive physical inventory and audit of the Spreckels Veterans Memorial District's assets. The objective of the engagement is to establish an accurate, current, and verifiable record of the District's physical assets and to provide the information necessary to reconcile the physical asset population with the District's existing financial and asset records.

The audit will encompass the identification, documentation, location, classification, and observable condition of the District's assets, including buildings, building systems, mechanical equipment, furniture, equipment, information technology assets, and other significant tangible property.

Capital Asset and Trackable Asset Populations

A key component of Assertive's approach is to distinguish between the District's Capital Asset Population and its broader Trackable Asset Population.

Capital Asset Population

The Capital Asset Population will consist of assets identified for reconciliation to the District's financial and capital asset records in accordance with the District's established accounting policies and applicable financial reporting requirements.

Assertive will identify and physically verify applicable capital assets and document the information necessary to support reconciliation, including asset description, location, identification number, manufacturer, model, serial number, condition, and other available identifying information.

Assertive will not establish, modify, or prescribe the District's capitalization policy. Capitalization determinations will remain the responsibility of the District and its accounting management.

Trackable Asset Population

In addition to capital assets, the physical inventory may include lower-value or non-capital tangible assets that the District desires to identify, track, locate, and control as part of its asset management program.

These trackable assets may include, as applicable:

- Information technology equipment
- Furniture and fixtures
- Maintenance and facility equipment
- Mechanical equipment and building systems
- Tools and operational equipment
- Audio/visual equipment
- Telecommunications equipment
- Other tangible property designated by the District for tracking and accountability

This approach provides the District with a comprehensive physical asset inventory beyond the assets required to be capitalized for financial reporting purposes. Accordingly, an asset may be included in the District's physical and asset-management inventory even though it does not meet the District's capitalization threshold.

This distinction allows the District to maintain appropriate financial reporting while simultaneously maintaining visibility and accountability over assets that are important to the District's operations.

Scope of Assets

The physical inventory will generally include, but will not be limited to:

- **Land and Buildings** – District-owned land, facilities, structures, and significant building components.
- **Building and Mechanical Systems** – HVAC systems, boilers, pumps, electrical equipment, plumbing systems, generators, fire/life-safety systems, and other significant mechanical or building-related equipment.
- **Capital Equipment** – Machinery, specialized equipment, maintenance equipment, vehicles, tools, and other capital equipment.

- **Information Technology Assets** – Computers, laptops, monitors, servers, network equipment, printers, telecommunications equipment, audiovisual equipment, and other technology assets.
- **Furniture and Fixtures** – Office furniture, furnishings, fixtures, and other movable property.
- **Operational and Facility Assets** – Tangible assets maintained or controlled by the District that are important to operational accountability or asset management.
- **Other Tangible Property** – Additional assets identified during the physical inventory that may not currently be represented in the District's existing records but are appropriate for tracking or reconciliation.

Physical Inventory Procedures

Assertive will conduct a systematic, location-by-location physical inventory of the District's assets.

Each identifiable asset will be documented using standardized data collection procedures and, where appropriate, barcode or other asset identification technology.

Information collected may include:

- Asset category
- Asset description
- Manufacturer
- Model
- Serial number, when available
- Existing asset or identification number
- Asset barcode/tag number, when applicable
- Physical location
- Building, room, department, or area
- Quantity
- Asset status
- Observable physical condition
- Acquisition or installation information, when available
- Existing financial or accounting reference, when available
- Other identifying characteristics necessary to distinguish the asset

Financial and Asset Record Reconciliation

Where District records are available, Assertive will reconcile the physical inventory results against the District's existing capital asset records and other applicable asset listings.

The reconciliation process will identify, as applicable:

- Assets recorded in District records and physically verified
- Assets recorded in District records but not located during the physical inventory
- Assets physically identified but not appearing in existing District records
- Duplicate or potentially duplicate records
- Assets requiring additional identification or research
- Differences in asset description, location, identification number, or other relevant attributes

The reconciliation will provide the District with a clear understanding of the relationship between its physical asset population, trackable assets, and financial records.

Asset Condition and Status

As part of the physical inventory, Assertive will document the observable condition and status of applicable assets.

This information may assist the District in identifying assets that are:

- Operational
- Inactive or idle
- Damaged
- Obsolete
- Surplus
- In need of further evaluation
- Potentially appropriate for replacement or disposition

Condition assessments will be based upon observable physical characteristics at the time of the inventory and are not intended to constitute engineering, safety, environmental, structural, or specialized equipment inspections unless specifically included in the scope of work.

Asset Identification and Tagging

Where applicable and authorized by the District, Assertive can identify assets using existing District asset identification numbers or barcode tags. Where new asset identification is required, Assertive can provide and apply asset identification tags as an additional component of the asset management process.

The objective is to establish a consistent identification methodology that enables District personnel to readily identify, locate, and maintain asset information following completion of the audit.

Asset Management Data

The information collected during the engagement will be structured to provide the District with a reliable asset data foundation for ongoing asset management.

The resulting information can support:

- Capital asset accounting and reconciliation
- Financial reporting
- Asset tracking and accountability
- Facility and equipment management
- Maintenance planning
- Capital replacement planning
- Insurance and risk management
- Asset disposition and surplus activities
- Future physical inventories and cycle counts
- Development and maintenance of the District's computerized asset management system

Reporting and Documentation

Assertive will provide the District with comprehensive reporting throughout the engagement.

PEER® Asset Management Dashboard. Assertive's PEER® asset management platform will provide the District with visibility into inventory progress as the physical inventory is conducted.

Authorized District personnel will be able to monitor project progress and review available inventory information as the project progresses.

Inventory Audit Reporting

Assertive will provide detailed inventory audit reporting documenting the results of the physical inventory, including identified assets, locations, reconciliation exceptions, and other applicable inventory findings.

Variance and Reconciliation Reporting

Assertive's process and PEER® system will document inventory discrepancies and reconciliation variances identified during the physical inventory process.

Where appropriate, identified exceptions will be accompanied by recommended actions for further research, reconciliation, correction, or disposition by the District.

Final Project Report

Upon completion of the physical inventory, Assertive will provide a final report summarizing the asset inventory results, reconciliation findings, identified exceptions, and observations regarding the District's asset management processes.

The final report will identify opportunities for future improvement in asset accountability, inventory control, and ongoing asset management.

Asset Management System Update File

Upon completion of the physical inventory and reconciliation, Assertive will provide the District with a structured inventory data file containing the clean, verified asset information collected during the engagement.

The file will be formatted, to the extent technically applicable, to support the District's Inventory Management System / computerized asset management system, enabling the District to establish or update its ongoing asset records.

Deliverables

At completion of the engagement, Assertive will provide:

1. A comprehensive physical asset inventory.
2. Identification of capital and trackable asset populations.
3. Asset location and identifying information.
4. Observable asset condition and status information.
5. Reconciliation of physical assets to available District records.
6. Identification of missing, unrecorded, duplicate, or otherwise discrepant assets.
7. PEER® inventory progress and project visibility.
8. Detailed inventory audit reports.
9. Final project reconciliation and summary report.
10. Clean asset data suitable for updating the District's asset management system.

The resulting information will provide the District with a current, auditable, location-based record of its physical assets and a reliable baseline for future asset management activities.

Project Objective

The ultimate objective of the engagement is to establish a single, reliable baseline of the District's physical asset population, while maintaining the distinction between assets that are capitalized for financial reporting purposes and assets that the District elects to track for operational accountability.

This approach will allow the District to maintain accurate financial records while also providing management with comprehensive visibility and control over the tangible assets used in District operations. The resulting asset information can be maintained and updated as assets are acquired, transferred, relocated, replaced, or disposed of in the future.

Proposed Schedule

Milestone	Target Date
Project Approval and Mobilization Retainer Deposit Paid	October 16, 2026
Physical Asset Inventory Audit Commences	October 26, 2026*
Certified Asset Audit Report	November 13, 2026*

*Dates are dependent upon timely project approval, receipt of the required mobilization retainer, availability of District personnel and facilities, and access to the locations and records necessary to complete the engagement.

Assertive Industries appreciates the opportunity to provide the Spreckels Veterans Memorial District with a comprehensive asset inventory and management solution. We are confident that our experienced personnel, systematic physical inventory methodology, and PEER® asset management platform will provide the District with accurate, actionable asset information that can serve as a foundation for improved asset accountability and long-term asset management.

Project Costs

Project Mobilization, Planning & PEER® Setup **\$2,850**

Includes:

- Project kickoff and team orientation
- Review and analysis of District asset and financial records
- Facility and asset inventory planning
- PEER® system setup and configuration
- Inventory methodology and project planning
- Travel and logistical coordination

Certified Physical Asset Inventory **\$26,430**

Includes:

- Land, buildings, equipment, furniture, IT assets, mechanical systems, and other tangible property within the agreed project scope
- Physical identification and verification of assets
- Asset location and identifying information
- Manufacturer, model and serial number information when available
- Existing asset identification and barcode information
- Observable asset condition and status
- Identification of the District's Capital Asset Population
- Identification of the District's Trackable Asset Population
- Physical inventory reconciliation to available District records

The inventory will include assets that are capitalized for financial reporting purposes as well as tangible assets that the District elects to track and control regardless of capitalization status.

Certified Asset Audit Reporting & Reconciliation **\$4,355**

Includes:

- Physical inventory reconciliation
- Identification of missing or unlocated assets
- Identification of assets physically located but not appearing in District records
- Duplicate or potentially duplicate asset identification
- Inventory variance reporting
- Capital asset and trackable asset reporting
- Final certified asset inventory report
- Excel inventory data file
- Final project summary and management observations

Estimated Travel Expenses **\$5,960**

Estimated travel expenses associated with project mobilization and field inventory activities.

Total Estimated Project Cost **\$39,595**

Optional Asset Identification Labels

Barcode asset identification labels are available as an additional service.

Estimated cost: \$1,635

Final label quantities and pricing will be confirmed based upon the number of assets identified for tagging.

Additional Services

Additional inventory management, reconciliation, research, variance investigation, or other services requested by the District outside the defined project scope will be performed only upon authorization by the District and will be billed at: \$75 per hour per person unless otherwise agreed to in writing.

Payment Terms

A 50% mobilization retainer of \$19,798 is required prior to commencement of fieldwork. The mobilization retainer will be applied against the total project fee.

The remaining project balance will be due in accordance with the Service Agreement.

Assertive will provide the District with access to the PEER® project dashboard throughout the engagement. Final project deliverables, including the downloadable Excel inventory file, will be released upon completion of the engagement and payment in full of the outstanding project balance, in accordance with the Service Agreement.

Pricing Assumptions

The above pricing is based upon the facilities, asset population, records, access requirements, and project scope made available to Assertive Industries during the proposal process.

Should the scope of the physical inventory materially increase due to additional facilities, locations, asset populations, records, access requirements, or services requested by the District, Assertive Industries reserves the right to review the project scope, schedule, and associated fees with the District prior to performing additional work.

Assertive Industries will promptly address and correct any material errors or omissions in the work product identified by the District and attributable to Assertive's performance of the contracted scope of work.

Additional terms and conditions are provided in the Service Agreement.

Authorization

If this document correctly reflects your understanding of our agreement, we ask that you confirm by signing below. Commencement of the project setup and services requires receipt of the signed agreement and mobilization retainer payment payable to:

Payable to:

AI Holdings Group, Inc.
245 N Highland Ave, Ste 230-186
Atlanta, GA 30307

Please remit check or make wire payment to:

AI Holdings Group, Inc.
Branch Banking and Trust Company/Truist
BIC/Swift Code: BRBTUSS33
ABA/Routing Number: 061113415
Account Number: 0005242333782
EIN: 47-2261899

Spreckels Veterans Memorial District

AI Holdings Group, Inc.



Signature: _____

Signature: _____

Name: _____

Name: Timothy A. Kephart

Title: _____

Title: Division Vice President

Date: _____

Date: October 5, 2026

Conclusion

We appreciate the opportunity to work with you on this engagement, and we trust you will be pleased with the quality of work and the professionalism of our team.

Please feel free to call me at 678-447-0028 ext 612 with any questions or comments.

Sincerely,



Timothy A. Kephart
Division Vice President

OPTIONAL Enhancements

Inventory Management Application – PEER Asset Inventory Program (PEER)

Assertive utilizes our PEER application to efficiently conduct physical inventory by leveraging mobile data collection and bar code scanning via SmartPhone. Assertive will furnish our reports in electronic Excel file format and upon request, can provide you with access to utilize the fully populated PEER application to track and manage inventory into the future.

The PEER Application offers the following:

- Web based application requiring zero investment into server hardware
- Physical inventory data fully populated within PEER application
- PEER offers Inventory Receiving, Picking, and Replenishment via desktop or SmartPhone
- Receive new inventory items, record them to a specific location and update quantities on
- Pick inventory items, update quantities on hand
- Set inventory par levels to trigger replenishment reports to ensure on hand inventory stock
- Reporting with ease with data exports to Excel
- Bar Code integration more accurately and efficiently manages inventory
- Option to include digital image of each inventory asset type within the PEER Application for an additional cost**

PEER Web Application Costs: \$1,850 initial setup and training and \$485/quarter subscription up to four SmartPhone users for Mobile Data Collection App Setup and Support

Audit Oversight

AI provides an independent third-party oversight to ensure your inventory is maintained properly, and your inventory management policies and procedures are followed. Key management works to audit your inventory management system by checking the integrity and accuracy of your on-hand inventory. These periodic audit checks are used to measure and reflect that your inventory is accurate. Our team audits your daily receipts, issuance of inventory and conducts a random sampling to ensure floor to book integrity. Special emphasis is placed upon high value and quick turning inventory.

Audit Oversight Budget \$1,800 – Up/quarter

Inventory Management Policy and Procedure Review and Recommendations

AI has reviewed hundreds of organizations' inventory management, processes, techniques, infrastructure, systems, technology, and personnel allocation. Over the past 30+ years, AI has had the opportunity to spend countless hours, days, and even weeks within the inventory management environment of hundreds of organizations. These experiences have given us the unique opportunity to see first-hand what works, what doesn't work, and what works best based on the realities of an organization's facilities, physical setup, technology setup, personnel allocation, inventory activities, turns etc. Our Inventory Management Policy and Procedure Review analyzes your receiving, put away, pick, return, cycle count and reporting processes to provide you with recommended process enhancements. Our review is a hands-on, collaborative process that requires input from you and your team. Leverage this invaluable experience to improve your inventory management, reduce time, costs, errors, and inaccuracies.

Inventory Management Policy & Procedure Review Estimated Budget: \$6,000-\$8,000

INTRODUCTION AND SUMMARY

ASSERTIVE INDUSTRIES, INC.

Assertive Industries, Inc., (AI) based in Atlanta, GA, specializes in providing complete asset inventory management solutions for America's largest corporations and organizations. AI provides complete asset audit services, fixed asset physical inventory services, asset bar-coding, asset appraisals, reconciliation services, policy and procedure reviews, and the PEER FA fixed asset management system with ERP financial system links. As a leader in the asset management marketplace since 1994, AI's systems and services address clients' audit compliance concerns, capital asset data, asset inventory controls systems, and inventory management policies and procedures.

AI provides cost-effective asset management solutions by integrating bar-code technology to allow clients to maximize their return on inventory, fixed assets and equipment. AI's systems and services yield cost-effective results for Denver Health & Hospital Authority, EMS Technologies, Whirlpool, General Dynamics, NVIDIA, Equifax, International Aero Engine, Electromagnetic Sciences, IBM, Yamaha, Komatsu, and many others. AI's asset audit services and the PEER FA system yielded Equifax over \$1.5 million in personal property tax and help desk support savings.

PROJECT TEAMS

Talented consultant team members with varied backgrounds and expertise including accountants, architects, engineers, property managers, risk managers, and software developers lead AI's projects. Key asset audit and reconciliation projects include Whirlpool, ADVO, Axys Pharmaceuticals, Knight Ridder, Morris Communications, and many others. Audit project teams consist of Senior Project Executive, Senior Project Manager, Data Manager, Account Executive, and Asset Inventory Specialists. All project team members are employees of AI, college educated graduates of AI's "Center of Excellence" Data Collection Certification Program and Asset Reconciliation Certification Program. Training topics at the "Center of Excellence" include utilizing PEER FA Portable Data Collection Program (PDCP) scanners, asset collection procedures, detecting and eliminating potential data discrepancies, workplace etiquette- safety, security, and personal space issues, investigating mass assets, un-bundling assets, identifying parent-child assets, researching requisition and capital budget documents and findings documentation.

In addition, Project Management attends the "Center of Excellence" Quality Control Certification Program. Certification training includes data review techniques, data verification requirements, data collection statistics, and project management policies and procedures. All project team members must update their certification every six months. The "Center of Excellence" strives for 99% accuracy, timely results, and continued development of cost-effective mutually beneficial solutions to the marketplace.

PROJECT CAPABILITIES

AI Industries, Inc. has the experience and expertise to successfully provide complete inventory management solutions to help you to manage and report inventory, cut future physical inventory duration, reduce customer fulfillment time, increase profitability, accurately report financials, and better serve customers through expediting order fulfillment. Assertive consistently meets the challenges of urgent client project schedule timelines while remaining fiscally responsible. We look forward to supporting you to accurately audit your assets and inventory to support ongoing efficient operations.

Keys to Successful Inventory Management

AI Industries works with clients to provide consulting services and solutions to address each of the keys to successful inventory management.

First Key to Asset Inventory Management- Policies & Procedures

- Policies and Procedures
- Communication and Understanding of Process
- Policies and Procedures that incorporate Best Practices and Fit Your Reality

Second Key to Asset Inventory Management- Accurate Asset Inventory Data

- Clean & Accurate Benchmark of Asset Inventory Data
- What do you have, where is it located, how is it identified?
- Physical Inventory Audit with Bar Code Tagging

Third Key to Asset Inventory Management- Asset Inventory Systems and Technology

- Straightforward systems and technology tools that fit your physical process, human resource allocation and budget
- Systems that fit or can adapt to your actual workflow and process
- Systems that leverage bar code technology and mobile data collection applications
- Population of systems with complete and accurate data
- Systems that integrate with your ERP systems

Fourth Key to Asset Inventory Management- New Additions, Surplus and Obsolete Assets

- Efficiently and accurately receiving, tagging, recording, and deploying new capital assets
- Management of end of asset life- donation, scrap, recycle
- Reporting and recording retirements
- Updating Asset Inventory Database with Retirement Activity

Our Process for Implementing Best Practices

- Request baseline information about your facilities, capitalization threshold, current asset inventory ledger; identify inclusions, exclusions, and unique nuances
- Understand your current process, goals and needs through collaborative discussion
- Restate our understanding of your needs and goals in writing
- Receive feedback and confirmation we are on same page
- Presentation of solutions that will efficiently achieve stated goals and meet stated needs
- Approval of proposed solution
- Implementation of solution in step-by-step process

Sampling of Satisfied Clients

Equifax

Whirlpool

General Dynamics

Baltimore City Public School System

EMS Technologies

Blue Cross Blue Shield

Komatsu

Knight Ridder

Denver Health and Hospital Authority

Morris Communications

California Communications Access Foundation

Yamaha

North Georgia Health Systems

Tenet Healthcare

Nestle USA

Activision

City of Roswell, GA

Gwinnett County

Atlanta Fire Department

Bergen Community College

Lakeland Bancorp

Sun Microsystems

IFS System

Allianz

Heraeus Tenevo

Pan Am Sat

General Motors

IBM

The Weather Channel

Miami Herald

DeKalb County

Philadelphia Inquirer

Detroit Free Press

International Aero Engine

Pratt Whitney

GE Aircraft Engines

KRAFT Foods

Vezer Industrial Engineering

Vezer Family Vineyards

Choice Point

Hundreds of others...

References available upon request

AI's Dedicated Project Resources

AI Industries (AI) will assign (with your approval) our senior project executive who will oversee and manage the successful completion of this project. AI's project manager will select, train and test AI staff who work on this project ensuring that all the client's requirements are met. Upon award of the contract, AI is prepared to immediately commence project setup, asset data analysis and project logistics/scheduling. Within one week of the contract award, AI will be prepared to commence project planning.

Large Scale Projects

AI provides fixed asset management services for many of our nation's largest corporations and organizations- Equifax, Whirlpool, Knight Ridder, Sun Microsystems, Blue Cross Blue Shield, Morris Communications, ADVO, IBM, Gwinnett County, Baltimore City Public Schools, Medical University of SC, and others. Many of these projects have required large resource commitments on a nationwide basis for periods of up to three years. We have successfully completed many full-scale projects of this size. We are confident in our tried and proven expertise and proficiency in the implementation of cost effective and efficient asset management systems and services.

Large-scale projects we have successfully completed include:

IBM, Information Technology Systems Inventory. AI was contracted by IBM to inventory and bar code all computer/network based fixed assets in 350 of its sites throughout The United States in 30 days and implement the PEER FA system to keep track of all assets within those sites moving forward. We successfully completed all 350 sites and collected over 70,000 assets. We provided exception reports and fully implemented PEER FA within thirty days.

Client: Mr. Winston Gregg, Property Services Manager

Equifax, National Asset Management Contract. AI has conducted inventory and reconciliation of over 190,000 assets within 46 major sites totaling approximately 8,000,000 square feet of facility space throughout the United States. AI has inventoried and reconciled all Equifax sites five times over the last twelve years. Our contract has been renewed for an additional three years as of 2021. To date, our system and services have saved Equifax approximately 3 million dollars.

Client: Mr. Joshua Larimer, IT Assets Finance Manager

Knight Ridder, Inc., National Asset Management Service Contract.

Knight Ridder is one of the nation's largest News Media corporations. Knight Ridder has over 85 facilities throughout the United States, and AI has been contracted to inventory, bar code, audit and reconcile 90,000 fixed assets located within 7,000,000 square feet of space.

Client: Monica Garcia, National Contracts Administrator

For more information visit: www.assertiveindustries.com

Key AI Industries Audit Team Members

Michael Mirza, CPA

Mr. Mirza is a graduate of the University of Michigan and earned his MBA from Eastern Michigan University. As a practicing CPA since 1985, Mr. Mirza's experience has included Staff and Senior Accountant responsibilities with Grant Thornton and Ernst & Whinney and Financial Controller responsibilities with Gazal Development Corporation. In addition, Mr. Mirza served in various capacities with Electronic Data Systems as Operational Internal Auditor, Financial Analyst, and Lead Manager for Activity Based Costing implementation. Mr. Mirza successfully led the Whirlpool fixed asset management reconciliation project and carries the ongoing responsibility providing GAAP and FASB guidance. Mr. Mirza's extensive experience provides strong leadership for AI's fixed asset reconciliation teams.

Senior Managing Partner Karl L. Moody

Mr. Moody is a graduate of Howard University earning a professional degree in Architecture. Mr. Moody's work experience includes the Internal Revenue Service, Airtight Data and Security, and Global Technologies Group. Key experience includes large project management, process review and design, and systems analysis. Mr. Moody has played a key role in the successful completion of the Gwinnett County GASB 34 compliance project, Activision's nationwide inventory audit, IBM's nationwide inventory audit and Celera Diagnostics' multi-site audit. Mr. Moody has the organizational and managerial experience to lead AI's Audit Department.

Regional Managing Partner Rhona Lopez

Ms. Lopez serves as Assertive Industries (AI) California Regional Managing Partner. Her expertise in project management, human resources, and international business development plays a vital role in AI's West Coast operations. Rhona's multidisciplinary approach to her career gives her a unique advantage when engaging in the vast array of industries and service-based organizations in Southern California. She has the keen observational skills necessary to identify potential material weaknesses in organizational inventory management controls. Ms. Lopez has provided critical business development consultancy for international NGO's as well as some of our Nations and most demanding organizations and is a decorated ARMY Veteran who served with distinction throughout the Middle East. Her expertise in developing water supply systems to ensure the survival of U.S Troops in some of the most hostile environments has honed her skills as a "GET IT DONE" professional. She remains certified in IT-based best practice management, as well as an international communications specialist.

Senior Project Executives Akila Logan

Ms. Logan is a graduate of Syracuse University earning a BS degree in Chemical Engineering. Ms. Logan's work experience includes various engineering and project management positions within Fortune 500 companies. Key experience includes project management, auditing, process review and design, and systems analysis. Ms. Logan's experience with Assertive includes playing a key role in the acquisition due diligence worldwide audit of IT and network equipment for the AT&T acquisition of Warner Brothers and other international acquisitions. Ms. Logan is well versed and takes a systematic, organized approach to successfully manage worldwide projects with dozens of simultaneous audit sites, as many as 100 auditors, and hundreds of thousands of asset records.

Alex Potnick

Mr. Potnick is a graduate of Auburn University and provides senior leadership of Assertive's audit teams successfully leading the Easterseals audit throughout North America and Bungalow audit of the California market distribution center. Key responsibilities include large project logistics, client communications, audit process review, and continuous improvement responsibility. Prior to joining Assertive, Mr. Potnick served as a Senior Construction Manager for Pulte Homes within Southeast United States.

Andrew Tverdosi

Mr. Tverdosi is a graduate of the University of Pittsburgh and holds a BA in Economics and is working toward his JD. Mr. Tverdosi provides senior leadership of Assertive's audit teams and has successfully led the DHL Global Mail audit throughout North America. Key responsibilities include large project logistics, client communications, audit process review, and continuous improvement responsibility. Prior to joining Assertive, Mr. Tverdosi served as an auditor within Textron Financial and C Business Capital.

Donovan Moodie

Mr. Moodie's extensive experience with Assertive has included leading the physical inventory process for the Sun Microsystems nationwide inventory, Equifax audit, and Knight Ridder fixed asset audits. Mr. Moodie has been instrumental in leading his team to complete physical inventory projects on time and under budget. Key responsibilities include location identification, cost center allocation, asset identification & bar coding, and data verification.

Project Manager Amanda Rumney

Ms. Rumney is a Cum Laude graduate of Norfolk State University earning degrees in Mass communications & Journalism. Ms. Rumney's extensive project management experience includes successfully addressing the needs of Gannett, USA Today, Wal-Mart, Denver Health and Hospital Authority and the New York Mercantile Exchange. Key experience includes project management, process review and design, systems analysis, asset reconciliation, and appraisals. Ms. Rumney's experience with Assertive includes playing a key role in the successful completion of the Gwinnett County GASB 34 compliance project and Denver Health and Hospital Authority system wide asset audit.

Daniel Irizarry

Mr. Irizarry is a graduate of the University of Virginia, School of Engineering and Applied Science and holds a Bachelor of Science degree in mechanical engineering. Mr. Irizarry's experience includes valuation services, tax studies, orderly and forced liquidation, operational and technical due diligence, and fixed asset management. Mr. Irizarry's work experience includes tenures at Arthur Andersen, Siemens, and ABC Sports. As Project Executive, Mr. Irizarry's responsibilities include working directly with client Controllers, CFOs, and CIOs to identify goals, risks, and processes. In addition, Mr. Irizarry is responsible for managing project completion, team preparation, and final financial reporting.

Lead Asset Technician Jason Trueblood

Mr. Trueblood's vast experience includes working for The State of Florida Governor's Office, Mirant, and Southern Company. Mr. Trueblood's capabilities include asset inventory auditing, PEER asset inventory management system configuration for reconciliation procedures, software customization, and custom Crystal Report modification. In addition, Mr. Trueblood works with ERP systems to manage and manipulate databases and played a key role in the Celera Diagnostics, ITOCHU International, and YDC audit projects.

Data Manager Dung Nguyen

Mr. Nguyen holds a BS in Computer Information Systems with Honors from Georgia Institute of Technology. Mr. Nguyen experience includes development of Human Resource and Work Management Systems for Office Depot, database configuration, PC, and network support responsibilities. Key responsibilities at Assertive include PEER asset management system configuration for reconciliation procedures, software customization, and report modifications playing a key data management role in Axys Pharmaceuticals, William Blair & Co., Knight Ridder, Equifax, and many other projects.

Client References

Company Name:	Fox Factory Holdings, Inc.
First Contracted:	2018
Brief Description of the Project:	Assertive provided Fox Factory with a completely new facility with racking, labeling and the hierarchy optimization to absorb new inventory and optimize space configuration. We conducted cycle counts and year end physical inventory audit and developed a new PEER Inventory Issuing and Audit program. Assertive ran the facility 24/7 for a period of three months and turned it over, fully staffed and outfitted with technology, staffing, and racking to Ride Fox.
Contact Person:	Mr. Scott Burten, Director of Operations
Contact Telephone Number:	941-893-8521

Company Name:	Hidden Harbor Capital Partners
First Contracted:	2022
Brief Description of the Project:	Assertive provides Hidden Harbor Capital Partners with mergers and acquisition due diligence. Our services comprise conducting physical inventory and reconciliation to enable Hidden Harbor to manage inventory through bar code technology. We address the physical inventory of parts inventory within 5 sites and 30 service trucks. Our services allow for the future management of inventory accurately through bar code technology.
Contact Person:	Mr. Ryan Paskin, Operating Partner
Contact Telephone Number:	954-400-1140

Company Name:	Allen Media Group/The Weather Company
First Contracted:	1997
Brief Description of the Project:	Assertive provides The Weather Company with fixed asset audit services and bar code technology to help manage their mission critical IT, server, broadcast and engineering assets. Assertive recently completed a merger and acquisition audit of tens of thousands of mission critical broadcast, network, and data network assets 24/7 within a four-day timeframe to meet due diligence requirements of IBM's multi-billion-dollar acquisition of The Weather Company's digital and data assets. In addition to being the vendor of choice for asset audits, Assertive also provides bar code technology on an ongoing basis.
Contact Person:	Mr. Clark McInnis, Senior IT Manager
Contact Telephone Number:	770-226-2293



Customer:

Property:

Spreckels Veterans Memorial District
Po Box 7266
Spreckels , CA 93962

Irrigation Controller Upgrade

Scope of Work

Small Park Irrigation Controller Upgrade

Upgrade the existing irrigation controller to a smart controller to improve system monitoring, scheduling, water efficiency, and overall system management.

Veterans Memorial Building – Controller Upgrade

Upgrade the existing irrigation controller at the Veterans Memorial Building to a smart controller for improved monitoring, scheduling, and irrigation efficiency.

Memorial Park – Wireless Valve Upgrade (No Charge)

Upgrade the existing single-station Hunter NODE controller to a wireless valve link connected to the main smart controller. This will allow the valve to be monitored and managed through the central controller.

Wireless Subscription

Wireless connectivity subscription is included and will be maintained by Smith & Enright for the duration of the contract.

Services Billed Upon Completion

Description of Services	Frequency	Cost per Occ.	Annual Cost
Landscape Service			
Smart Controller Upgrades		\$3,190.00	\$3,190.00
Total			\$3,190.00

Terms & Conditions

Please note all credit card payments over the amount of \$300 will be charged a 3% credit card processing fee.

By _____
Oscar Iniguez
Date 9/28/2026

Smith & Enright Landscaping

By _____

Date _____

Spreckels Veterans Memorial
District



RESOLUTION NO. 2026-03

RESOLUTION OF THE SPRECKELS MEMORIAL DISTRICT BOARD OF DIRECTORS, SPRECKELS VETERANS MEMORIAL DISTRICT, STATE OF CALIFORNIA IN THE MATTER OF UNIFORM PUBLIC CONSTRUCTION COST ACCOUNTING PROCEDURES

WHEREAS, prior to the passage of Assembly Bill No. 1666, Chapter 1054, Statutes of 1983, which added Chapter 2, commencing with Section 22000, to Part 3 of Division 2 of the Public Contract Code, existing law did not provide a uniform cost accounting standard for construction work performed or contracted by local public agencies; and

WHEREAS Public Contract Code section 22000 et seq., the Uniform Public Construction Cost Accounting Act, establishes such a uniform cost accounting standard;

WHEREAS, the Commission established under the Act has developed uniform public construction cost accounting procedures for implementation by local public agencies in the performance of or in the contracting for construction of public projects; and

NOW, THEREFORE, BE IT RESOLVED that the Spreckels Memorial District Board of Directors, Spreckels Veterans Memorial District, an Independent Special District of Monterey County, California, hereby elects under Public Contract Code section 22030 to become subject to the uniform public construction cost accounting procedures set forth in the Act and to the Commission's policies and procedures manual and cost accounting review procedures, as they may each from time to time be amended, and directs that the Spreckels Veterans Memorial District- notify the State Controller forthwith of this election.

This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED this **9th** day of **September, 2026** by the following vote;

AYES: _____ NOES: _____ ABSENT: _____

Attest: _____
RICK MAGNO, BOARD PRESIDENT Date: _____

Unincorporated Community of SPRECKELS, County of MONTEREY

El Camino

Machine & Welding, LLC

296 EL CAMINO REAL SOUTH (831) 758-8309
SALINAS, CALIFORNIA 93901-4511 FAX (831) 758-1448

QUOTATION

QUOTE TO: Spreckels Veterans Memorial District

DATE: 10/3/26

TERMS: Net 30 Days

JOB: Spreckels Park - Signs

ATTENTION: Shaheen Jorgensen

DESCRIPTION	QUANTITY	PRICE	AMOUNT
FABRICATION LABOR & MATERIALS: Measure I-beam columns in field to determine widths of signs. Supply (QTY. 11) 3/16" Mild Steel plates. Each sign to be roughly 4' x 6' Laser cut signs from customers supplied drawings in .dxf form Customer supplied .dxf file must be readable with no open profiles Dxf drawing must be made with lines and arcs. No splines included in file (the machine can't read splines). NOTE: Final amount does not include paint, install, or delivery * 1/3 down will be required to begin job. Please contact El Camino Machine if you wish to open an account. Upon credit approval, terms will be net 30. Due to fluctuation in material cost, confirmation of above price may be applicable prior to acceptance of quote. ☐ SALES TAX INCLUDED ☒ SALES TAX NOT INCLUDED	1		\$8,400.00

FABRICATION LABOR AND ALL MATERIALS ARE TAXABLE
REPAIR AND INSTALLATION LABOR ARE NOT TAXABLE: A CURRENT

RESALE CARD MUST BE ON FILE FOR ALL RESALE ACCOUNTS.

ALL BILLS ARE DUE AND PAYABLE WHEN PRESENTED

A FINANCE CHARGE OF 1 1/2% PER MONTH (18% EFFECTIVE ANNUAL RATE)

WILL BE ADDED TO ACCOUNTS 30 DAYS PAST DUE

Joel Fulton

Thank You

AGREEMENT FOR PROFESSIONAL SERVICES

between the

SPRECKELS MEMORIAL DISTRICT

and the

COUNTY COUNSEL'S OFFICE OF THE COUNTY OF MONTEREY

This Professional Services Agreement ("Agreement") is made and entered into by and between **SPRECKELS MEMORIAL DISTRICT**, a California special district ("District"), and the Office of the County Counsel, County of Monterey ("Attorney").

In consideration of the mutual covenants and conditions set forth in this Agreement the Parties agree as follows:

1. **SERVICES TO BE PROVIDED.** District hereby engages Attorney, and Attorney hereby agrees to perform the services described in Exhibit B in conformity with the terms of this Agreement. These services are generally described as the provision of Brown Act, conflict of interest, Public Records Act requests, and related legal services for District. The primary attorney assigned shall be **Deputy County Counsel Michael J. Whilden**, although other attorneys may be assigned or utilized from time-to-time as may be necessary or appropriate.

2. **PAYMENTS BY DISTRICT.** District shall pay Attorney in accordance with the payment provisions set forth in Exhibit A (Standard Provisions). Compensation shall be payable at an hourly rate as specified in Exhibit C. The hourly rate may be adjusted annually by Attorney by providing written notice to District as detailed in Exhibit C.

2.01 Not to Exceed Amount. Notwithstanding the foregoing, the total amount payable by District to Attorney pursuant to this Agreement shall not exceed **\$10,000** per District fiscal year (July 1 through June 30).

3. **TERM OF AGREEMENT.** The term of this Agreement is from March 1, 2026, until terminated as set forth herein.

4. **ADDITIONAL PROVISIONS/EXHIBITS.** The following attached exhibits are incorporated herein by reference and constitute a part of this Agreement.

Exhibit A	Standard Provisions
Exhibit B	Scope of Services
Exhibit C	Hourly rates

5. **CONTRACT ADMINISTRATORS.**

FOR DISTRICT:
SPRECKELS MEMORIAL DISTRICT
90 Fifth Street
Spreckels, CA 93962
Spreckelsmd.main@gmail.com

FOR ATTORNEY:
Susan K. Blitch, County Counsel
Office of the County Counsel
County of Monterey
168 W. Alisal Street, 3rd Floor
Salinas, CA 93901
(831) 755-5045

IN WITNESS WHEREOF, District and Attorney have executed this Agreement as of the last date opposite the respective signatures below.

SPRECKELS MEMORIAL DISTRICT

**OFFICE OF THE MONTEREY COUNTY
COUNSEL**

By: _____
Paul J. Ingram, General Manager

By: _____
Susan K. Blitch, County Counsel

Approved as to Form:

By: _____
Michael J. Whilden, Deputy County
Counsel
Office of the County Counsel

EXHIBIT A
STANDARD PROVISIONS

1. PERFORMANCE STANDARDS

Attorney warrants that Attorney and Attorney's employees performing services hereunder are specially trained, experienced, competent, and appropriately licensed to perform the work and deliver the services required under this Agreement.

Attorney and its employees shall perform all work in a safe and skillful manner and in compliance with all applicable laws and regulations. All work performed under this Agreement that is required by law to be performed or supervised by licensed personnel shall be performed in accordance with such licensing requirements.

Attorney shall furnish, at its own expense, all materials equipment, and personnel necessary to carry out the terms of this Agreement, except as otherwise specified in this Agreement. Attorney shall not use District premises, property (including equipment, instruments, or supplies) or personnel for any purpose other than in the performance of its obligations under this Agreement.

2. PAYMENT CONDITIONS

Attorney shall submit to District's Contract Administrator an invoice on a form acceptable to District. Such invoice shall be submitted monthly. The invoice shall set forth the amounts claimed by Attorney for the previous month, together with an itemized basis for the amounts claimed, and such other information pertinent to the invoice as District may require. The Contract Administrator or designee shall certify the invoice, either in the requested amount or in such other amount as District approved in conformity with this Agreement. A check shall be issued in the certified amount, within 30 days of receiving the invoice, to Attorney.

Attorney shall not receive reimbursement for travel expenses unless set forth in Exhibit C.

3. TERMINATION

3.01. During the term of this Agreement, either party may terminate the Agreement by giving written notice of termination to the other party at least thirty (30) days prior to the effective date of termination. Such notice shall set forth the effective date of termination. In the event of such termination, District shall pay to Attorney all sums due for services rendered prior to the date of termination.

3.02. District may cancel and terminate this Agreement for good cause effective immediately upon written notice to Attorney. "Good cause" includes but is not limited to the failure of Attorney to perform the required services at the time and in the manner provided herein. If District terminates this Agreement for good

cause, District shall pay to Attorney all sums due for services rendered prior to the date of termination.

4. INDEMNIFICATION

- 4.01 Attorney shall indemnify, defend, and hold harmless District and its officers, agents, and employees from and against the following: any and all claims, liabilities, and losses whatsoever (together with any expenses related thereto, including but not limited to damages, court costs, and attorneys' fees) occurring or resulting to any person, firm or corporation for damage, injury or death, to the extent that such claims, liabilities, or losses arise out of, are alleged to arise of, or connected with the wrongful, willful, or negligent act or omission of Attorney, its officers, employees or agents in the performance of this Agreement.

5. INSURANCE

- 5.01. District recognizes that Attorney is a constituent part of a public entity, the County of Monterey. The County maintains general liability coverage that will also provide coverage for professional negligence, with a self-insured retention of \$2.5 million per occurrence.

6. RECORDS AND CONFIDENTIALITY

- 6.01. District Confidentiality. Attorney and its officers, employees and agents shall comply with any and all federal, state, and local laws which provide for the confidentiality of records and other information. Attorney shall not disclose any confidential records or other confidential information received from District or prepared in connection with the performance of this Agreement, unless District specifically permits Attorney to disclose such records or information. Attorney shall promptly transmit to District any and all requests for disclosure of any such confidential records or information. Attorney shall not use any confidential information gained by Attorney in the performance of this Agreement except for the sole purpose of carrying out Attorney's obligations under this Agreement.
- 6.02. District Records. When this Agreement expires or terminates, Attorney shall return to District any records which Attorney utilized or received from District to perform services under this Agreement.
- 6.03. Maintenance of Records. Attorney shall prepare, maintain, and preserve all reports and records that may be required by federal, state, county and District rules and regulations related to services performed under this Agreement. Attorney shall maintain such records for a period of at least three-years after receipt of final payment under this Agreement. If any litigation, claim, negotiation, audit exception, or other action relating to this Agreement is pending at the end of the three-year period, then Attorney shall retain said records until such action is resolved.

6.04. Access to and Audit of Records. District shall have the right to examine, monitor and audit all records, documents, conditions, and activities of the Attorney related to services provided under this Agreement. Pursuant to Government Code Section 8546.7, if this Agreement involved the expenditure of public funds in excess of \$10,000, the parties to this Agreement may be subject, at the request of District or as part of any audit of District, to the examination and audit of the State Auditor pertaining to matters connected with the performance of this Agreement for a period of three years after final payment under the Agreement.

7. INDEPENDENT CONTRACTOR

In the performance of work, duties, and obligations under this Agreement, Attorney is at all times acting and performing as an independent contractor and not as an employee of District. No offer or obligation on permanent employment with District is intended in any manner, and Attorney shall not become entitled by virtue of this Agreement to receive from District any form of employee benefits including but not limited to sick leave, vacation, retirement benefits, workers' compensation coverage, insurance or disability benefits. Attorney shall be solely liable for and obligated to pay directly all applicable taxes, including but not limited to federal and state income taxes and social security, arising out of Attorney's performance of this Agreement. In connection therewith, Attorney shall defend, indemnify, and hold District harmless from any and all liability which District may incur because of Attorney's failure to pay such taxes.

8. NOTICES

Notices required under this Agreement shall be delivered personally or by first-class, postage pre-paid mail to District's and Attorney's Contract Administrators at the addresses listed at page 2 of this Agreement.

9. GENERAL PROVISIONS

9.01. Conflict of Interest. Attorney covenants that he or she presently has no financial interest and shall not acquire any financial interest during the term of this Agreement which would directly or indirectly conflict in any manner or to any degree with the full and complete performance of the professional services required to be rendered under this Agreement.

District acknowledges that Attorney represents other clients, including, but not limited to: the County of Monterey, LAFCO of Monterey County, the Transportation District for Monterey County, the Monterey County Water Resources District, Salinas Valley Groundwater Basin Sustainability District, and the Monterey Bay Air Resources District, which representation may, from time-to-time, present a conflict of interest with the representation of District. Attorney shall promptly inform District of any situation giving rise to a conflict of interest in the representation of District, and the parties shall confer in good faith

regarding a potential waiver of any conflict. Should any conflict not be waived, District shall seek legal services from a different attorney of its choice regarding that matter.

- 9.02. Amendment. This Agreement may be amended or modified only by an instrument in writing signed by all the parties hereto.
- 9.03. Waiver. Any waiver of any terms and conditions hereof must be in writing and signed by the parties hereto. A waiver of any of the terms and conditions hereof shall not be construed as a waiver of any other terms or conditions in this Agreement.
- 9.04. The term “Attorney” as used in this Agreement includes Attorney’s officers, agents, and employees acting on Attorney’s behalf in the performance of this Agreement.
- 9.05. Assignment and Subcontracting. Attorney shall not assign, sell, mortgage, hypothecate or otherwise transfer its interest or obligations in this Agreement without the prior written consent of District. None of the services covered by this Agreement shall be subcontracted without the prior written approval of District. Notwithstanding any such subcontract, Attorney shall continue to be liable for the performance of all requirements of this Agreement.
- 9.06. Successors and Assigns. This Agreement and the rights, privileges, duties, and obligations of the parties hereunder, to the extent assignable or delegable, shall be binding upon and inure to the benefit of the parties and their respective successors, permitted assigns, and heirs.
- 9.07. Compliance with Applicable Law. The parties shall comply with all applicable federal, state, and local laws and regulations in performing this Agreement.
- 9.08. Headings. The section and paragraph headings are for convenience only and shall not be used to interpret the terms of this Agreement.
- 9.09. Time is of the Essence. Time is of the essence in each and all of the provisions of this Agreement.
- 9.10. Governing Law. This Agreement shall be governed by and interpreted under the laws of the State of California.
- 9.9. Non-exclusive Agreement. This Agreement is non-Exclusive and both parties expressly reserve the right to contract with other entities for the same or similar services.
- 9.12 Construction of Agreement. The parties agree that each party has fully participated in the review and revision of this Agreement and that any rule of

construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement or any amendment hereto.

- 9.13 Counterparts and Electronic Signatures. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement. This Agreement may be executed using an electronic signature service such as DocuSign or Adobe.
- 9.14. Authority. Any individual executing this Agreement on behalf of an entity represents and warrants hereby that he or she has the requisite authority to enter into this Agreement on behalf of such entity and bind the entity to the terms and conditions of the same.
- 9.15. Integration. This Agreement, including the exhibits hereto, shall represent the entire Agreement between the parties with respect to the subject matter hereof and shall supersede all prior negotiations, representations, or agreements either written or oral, between the parties as of the effective date hereof.

END OF EXHIBIT A

EXHIBIT B

SCOPE OF SERVICES UPON REQUEST BY THE DISTRICT

- Serve as District's legal counsel related to the California Open Meeting law, California Government Code section 54950 ("Brown Act"), except where special counsel is required.
- Provide conflict of interest advice to the extent legally permissible; individuals may be directed to consult with their own counsel or seek advice from the Fair Political Practices Commission.
- Provide advice regarding California Public Records Act requests.
- Attend regular and special meetings when requested.
- Attend in-person meetings with District's officers and employees when requested and maintain frequent telephone and e-mail contact.
- Provide general advice to District's Board Members, officers and employees related to the Brown Act, the conduct of meetings, and the authority of the Boards to act or refrain from acting, as requested.
- Review monthly agenda items and assist in preparation of agenda documents as requested (staff reports, resolutions, administrative items, etc.).
- Prepare legal opinions as necessary.
- Prepare occasional reports, trainings and present information at public hearings as requested and agreed upon.
- This Agreement does not cover litigation, and, as such, a separate agreement shall be required for each instance the Office of County Counsel would represent the District in litigation.

END OF EXHIBIT B

EXHIBIT C

HOURLY RATES

The hourly rates for all services provided pursuant to this Agreement are as follows:

Legal Advisor	Rate
Deputy County Counsel	\$340.00
Chief Deputy County Counsel	\$390.00
Assistant County Counsel	\$464.00
Chief Assistant County Counsel	\$467.00
County Counsel	\$530.00

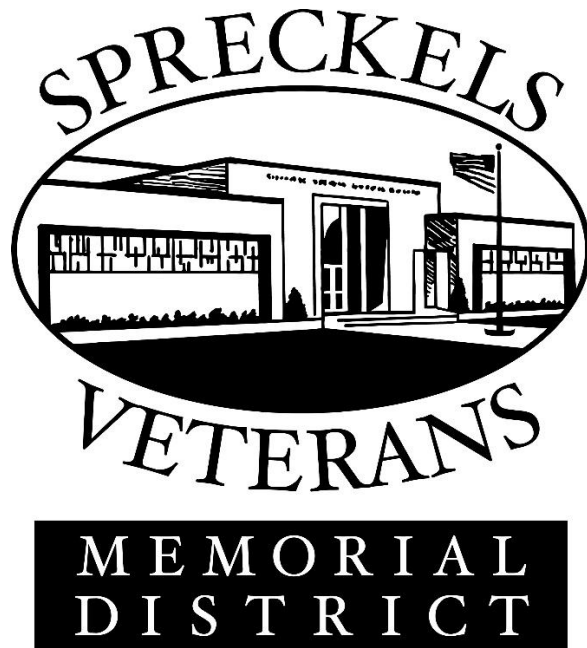
It is anticipated that most services pursuant to this Agreement shall be provided by a Deputy County Counsel. Rates may increase by a maximum of five percent (5%) per year for a maximum of five (5) years. Attorney shall provide District with at least fourteen (14) days-notice of any rate changes.

TRAVEL

If travel is required pursuant to any request for services by District travel costs will be billed pursuant to the travel policy of District.

END OF EXHIBIT C

Capitalization Recommendation for:



October 1, 2026

Presented by:



5 Concourse Parkway

Atlanta, GA 30328

800-982-0342

www.assertiveindustries.com

October 1, 2026

Capitalization Threshold and Physical Inventory Scope

The District's audited financial statements provide guidance regarding its capitalization policy. Assertive Industries' recommendation to identify and capitalize assets with an individual cost greater than \$1,000 and a useful life of greater than one year is based on the Spreckels Memorial District's own audited GAAP financial statements for FY2020–2021.

Important qualification: The audited financial statements reviewed by Assertive Industries are from FY2020–2021. We have not identified a subsequent audited financial statement or Board-adopted policy that expressly changes this threshold. Accordingly, we recommend that the District's current finance staff or independent auditor confirm that the \$1,000 capitalization policy remains in effect.

Our Recommendation for the Scope of Work

Assertive Industries recommends the following methodology:

Capital Asset Population

For purposes of reconciliation to the District's financial records, Assertive Industries will identify capital assets having an individual acquisition cost exceeding \$1,000 and an estimated useful life greater than one year, consistent with the District's documented capitalization policy identified in its FY2020–2021 audited financial statements.

The District should confirm whether this policy remains current and whether any subsequent Board action has modified the capitalization threshold.

Physical Asset Population

The physical inventory will also identify lower-value equipment and other tangible personal property encountered during the inventory process, regardless of whether such items meet the District's accounting capitalization threshold, where the District determines that such assets warrant identification, tagging, and/or property-control tracking.

This distinction is important because an asset does not necessarily have to meet the District's accounting capitalization threshold to warrant physical control or identification.

Improvements

Betterments and major improvements that significantly increase asset value, change capacity, or extend useful life will be evaluated consistent with the District's capitalization policy.

Where the classification of a repair, improvement, or betterment is unclear, the final accounting treatment should be determined by the District and/or its independent auditor rather than by Assertive Industries.

Capitalization Threshold

Based on the audited financial statements reviewed by Assertive Industries, the District's documented policy defines capital assets as assets having an initial individual cost of more than \$1,000 and an estimated useful life in excess of one year.

Accordingly, for purposes of the proposed inventory reconciliation:

Capital asset = individual initial cost greater than \$1,000 + useful life greater than one year.

The use of “more than \$1,000” is significant. Under the literal wording of the policy, an asset costing exactly \$1,000 would not meet the stated capitalization threshold.

We recommend that the District confirm whether “more than \$1,000” remains the intended threshold or whether its current policy has been amended to “\$1,000 or more.”

The District's financial statements were prepared in accordance with U.S. GAAP and applicable GASB requirements.

The financial statements report capital assets including:

- Land and buildings
- Building equipment
- Furniture and fixtures
- Improvements
- Park/playground equipment
- Tennis court resurfacing
- Construction in progress

For FY2021, the District reported approximately \$1.66 million in gross capital assets, with approximately \$306,447 in net capital assets after accumulated depreciation.

The FY2021 financial statements also report relatively small capital additions, including approximately \$2,585 in furniture and fixtures and \$12,500 in improvements, which is consistent with the District's stated capitalization policy.

District Legal and Governance Structure

Assertive Industries confirmed that the entity is the **Spreckels Veterans Memorial District**, commonly referred to in its financial documents as the Spreckels Memorial District.

The District was formed in 1947 and operates pursuant to California Military & Veterans Code §§1170–1259. Its stated functions include operating and maintaining the Spreckels Veterans' Memorial Building and Spreckels Memorial Park.

The District's financial statements identify a five-member governing Board responsible for District policy.

Recent Monterey County/LAFCO materials likewise identify the District and its responsibility for the Memorial Building and Memorial Park.

Assertive Industries has not identified a Monterey County ordinance establishing a capitalization threshold specifically applicable to the Spreckels Memorial District. Accordingly, the District's own formally adopted accounting policy, as confirmed by its current finance staff and/or independent auditor, should control the accounting treatment.

Accounting Capitalization vs. Physical Asset Control

There is an important distinction between the District's accounting capitalization threshold and the population of assets that should be physically inventoried and controlled.

Assertive Industries does not recommend limiting the physical inventory solely to assets exceeding \$1,000.

Tier 1 — Capital Assets

Greater than \$1,000 and useful life greater than one year

These assets should be evaluated for reconciliation to the District's capital-asset records and financial records.

Examples may include:

- Commercial equipment
- HVAC equipment
- Large appliances
- Playground equipment
- Specialized maintenance equipment
- Computers/electronics exceeding the capitalization threshold
- Furniture/equipment exceeding the capitalization threshold
- Major improvements

Tier 2 — Controlled Assets

Proposed range: \$250–\$1,000

These items would generally not qualify as capital assets under the documented \$1,000 capitalization policy. However, they may warrant physical identification, tagging, and property-control tracking.

Examples may include:

- Power equipment
- Tools
- TVs
- Computers

- Audio/visual equipment
- Cameras
- Specialized recreational equipment
- Small appliances

The \$250–\$1,000 range is Assertive Industries' proposed physical-control methodology; it is not a capitalization threshold identified in the District's audited financial statements. The District should approve or modify this proposed control range before it is incorporated into the final inventory methodology.

Groups of Similar Assets / Bulk Purchases

Assertive Industries recommends that the District's auditor or finance staff confirm whether the District has a separate policy concerning **groups of similar assets or bulk purchases**.

For example:

20 computers × \$900 each = \$18,000

The existing policy refers to an “individual” cost of more than \$1,000. Based solely on that language, each \$900 computer would fall below the stated capitalization threshold.

However, the District may have a separate accounting policy or interpretation concerning significant groups of similar assets.

Assertive Industries should not determine the accounting treatment of such bulk purchases. The District's finance staff and/or independent auditor should determine whether the assets are capitalized collectively, expensed individually, or maintained as controlled assets.

Regardless of the accounting treatment, Assertive Industries can identify these items during the physical inventory if they fall within the agreed physical-control scope.

Why the \$1,000 Threshold Is Relevant to This Engagement

The District is a relatively small governmental entity, with its significant physical property concentrated primarily around the Memorial Building and Memorial Park.

Recent California State Controller information and Monterey County/LAFCO materials indicate the District has a relatively small operating and staffing structure.

These characteristics make it particularly important to distinguish between financial reporting requirements and physical property accountability.

A comprehensive physical inventory can provide the District with information concerning assets that:

- Are recorded on the financial statements;
 - Are recorded on the fixed-asset register;
 - Exist physically but are not currently recorded;
 - Are recorded but cannot be physically located;
 - Are below the capitalization threshold but warrant property control; or
 - May require further review by the District's finance staff or auditor.
-

Recommended Audit Instruction

For purposes of Assertive Industries' fieldwork, we recommend the following:

Capital Asset Population: Assertive Industries will identify and reconcile assets with an individual acquisition cost exceeding \$1,000 and an estimated useful life greater than one year, consistent with the District's documented capitalization policy, subject to confirmation that this policy remains current.

Physical Asset Population: Assertive Industries will also identify lower-value tangible personal property encountered during the physical inventory where such items fall within the physical-control population approved by the District.

Accounting Determinations: Assertive Industries will provide physical inventory and reconciliation information but will not establish or modify the District's accounting policies or determine the final GAAP treatment of individual assets, bulk purchases, repairs, improvements, or other accounting classifications. Such determinations remain the responsibility of the District and its independent auditor and Assertive will act in accordance with the policies.

Bottom Line

Based on the District's audited financial statements reviewed by Assertive Industries, the documented capitalization threshold is:

Individual initial cost greater than \$1,000 + useful life greater than one year.

However, Assertive recommends that the District confirm that this policy remains current before the \$1,000 threshold is treated as the controlling accounting policy for the 2026 inventory.

The physical inventory should not necessarily be limited to capitalized assets. Assertive recommends that the District establish a separate physical-control population for lower-value assets that may warrant identification and accountability.

This approach allows Assertive Industries to perform a comprehensive physical inventory without inadvertently establishing, interpreting, or changing the District's accounting policies.



*Spreckels Veterans Memorial Building
Home of Lt. Billy Paulson VFW Post 6849*

RESOLUTION NO. 2026-05

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SPRECKELS VETERANS MEMORIAL DISTRICT ESTABLISHING A CAPITALIZATION POLICY FOR CAPITAL ASSETS

WHEREAS, the Spreckels Veterans Memorial District (the “District”) is required to prepare financial statements in accordance with accounting principles generally accepted in the United States of America as applicable to governmental entities, including pronouncements of the Governmental Accounting Standards Board (“GASB”); and

WHEREAS, GASB does not prescribe a specific dollar threshold for capitalization and recognizes that each governmental entity must establish a threshold appropriate to its own circumstances based on materiality and sound stewardship; and

WHEREAS, the Government Finance Officers Association (“GFOA”) recommends in its best practice *Capitalization Thresholds for Capital Assets* that governments establish a minimum capitalization threshold of no less than \$5,000 for any individual item and a minimum useful life of at least two years, and that governments may establish different thresholds for different classes of capital assets; and

WHEREAS, GASB Implementation Guide 2021-1, Question 5.1, requires that assets whose individual acquisition costs fall below the capitalization threshold be capitalized in the aggregate when those assets are collectively significant; and

WHEREAS, the Board has considered the composition of the District’s capital asset base, the administrative cost of maintaining the fixed asset ledger, materiality to the District’s financial statements, and current best practice guidance;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Spreckels Veterans Memorial District as follows:

Section 1 — Definition of Capital Asset.

An item shall be classified as a capital asset and recorded on the District’s statement of net position if it meets all of the following criteria:



*Spreckels Veterans Memorial Building
Home of Lt. Billy Paulson VFW Post 6849*

- (a) The acquisition cost (or, for donated assets, acquisition value at the date of donation) **[is equal to or greater than / is greater than]** the applicable threshold set forth in Section 2;
- (b) The estimated useful life exceeds **[one / two]** year(s); and
- (c) The asset is held for use in District operations and is not held for resale.

Section 2 — Capitalization Thresholds by Asset Class.

The following thresholds shall apply:

Asset Class	Threshold
Land	Capitalize all, regardless of cost
Buildings and building improvements	\$[_____]
Infrastructure (including park and site improvements)	\$[_____]
Machinery, equipment, furniture, and fixtures	\$[_____]
Intangible assets (including right-to-use lease assets and SBITAs)	\$[_____]
Construction in progress	Accumulate all costs; capitalize upon completion if the completed asset meets the applicable threshold above

[Board option: *Adopt a single District-wide threshold of \$_____ for all classes other than land, in lieu of the class-based table above.*]

Section 3 — Aggregation of Items Below the Threshold.

Consistent with GASB Implementation Guide 2021-1, Question 5.1, the District shall capitalize assets whose individual acquisition costs are below the applicable threshold in Section 2 when such assets, in the aggregate, are significant. The Finance Officer shall exercise professional judgment in applying this provision and shall document the basis for aggregation decisions.

Section 4 — Improvements, Betterments, and Repairs.

Expenditures that extend the useful life of a capital asset, materially increase its capacity or efficiency, or otherwise constitute a betterment shall be capitalized if the expenditure meets the threshold applicable to the underlying asset class. Routine repairs and maintenance shall be expensed in the period incurred.



Section 5 — Depreciation.

Capital assets, other than land and construction in progress, shall be depreciated on a straight-line basis over the estimated useful life of the asset. Estimated useful lives shall be determined by the Finance Officer in consultation with the District's independent auditor and documented in the District's fixed asset records.

Section 6 — Federal Awards.

For capital assets acquired in whole or in part with federal financial assistance, the District shall comply with the equipment capitalization requirements of 2 CFR Part 200 (currently \$10,000 for equipment) to the extent such requirements impose a lower threshold than this Policy.

Section 7 — Physical Control of Non-Capitalized Assets.

Assets that do not meet the capitalization thresholds established herein may nonetheless warrant physical identification, tagging, and property-control tracking. Such property-control procedures shall be addressed in a separate Property Control Policy adopted by the Board and shall not affect the accounting treatment established by this Resolution.

Section 8 — Policy Review.

This Policy shall be reviewed by the Board no less frequently than every [three / five] years and updated as necessary to reflect changes in authoritative guidance, inflation, and the composition of the District's capital asset base.

Section 9 — Effective Date; Prior Policies.

This Resolution shall take effect on [_____, 2026] and shall supersede all prior capitalization policies of the District, whether formally adopted or implied by prior accounting practice. Capital assets recorded on the District's books under prior policy shall remain capitalized and shall continue to be depreciated in accordance with the useful lives previously assigned; this Policy shall apply prospectively to acquisitions on or after the effective date.

PASSED AND ADOPTED this _____ day of _____, 2026, by the following vote:

AYES: _____

NOES: _____



MEMORIAL
DISTRICT

*Spreckels Veterans Memorial Building
Home of Lt. Billy Paulson VFW Post 6849*

ABSENT: _____

ABSTAIN: _____

President, Board of Directors

ATTEST:

Secretary, Board of Directors