#### EIGHTH AMENDMENT TO AGREEMENT FOR CONSULTING SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT & ASSOCIATES, INC. DBA KOSMONT COMPANIES

THIS EIGHTH AMENDMENT TO THE AGREEMENT FOR CONSULTING SERVICES ("Eighth Amendment") is made between the City of Redondo Beach, a chartered municipal corporation ("City") and Kosmont & Associates, Inc., a California corporation dba Kosmont Companies ("Consultant" or "Kosmont").

WHEREAS, on December 2, 2014, the parties hereto originally entered into that certain Agreement for Consulting Services between the City and Consultant ("Agreement"); and

WHEREAS, on December 1, 2015, the parties entered into a First Amendment ("First Amendment") which extended the term to December 31, 2016 and increased the compensation to \$250,000; and

WHEREAS, on July 5, 2016, the parties entered into a Second Amendment ("Second Amendment") which extended the term to June 30,2017 and increased the compensation to \$430,000; and

WHEREAS, on March 21, 2017, the parties entered into a Third Amendment ("Third Amendment") which extended the term to December 6, 2017 and increased the compensation to \$570,000; and

WHEREAS, on November 7, 2017, the parties entered into a Fourth Amendment ("Fourth Amendment") which extended the term to July 30, 2018 and increased the compensation to \$745,000; and

WHEREAS, on March 20, 2018, the parties entered into a Fifth Amendment ("Fifth Amendment") which extended the term to July 30, 2019 and increased the compensation to \$945,000; and

WHEREAS, on February 19, 2019, the parties entered into a Sixth Amendment ("Sixth Amendment") which extended the term to July 30, 2020 and increased the compensation to \$1,170,000; and

WHEREAS, on October 15, 2019, the parties entered into a Seventh Amendment ("Seventh Amendment") which extended the term to December 31, 2020 and increased the compensation to \$1,335,000; and

WHEREAS, City and Consultant desire to amend the Agreement pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, the parties hereby agree to make the following amendments to the Agreement:



- 1. <u>Scope of Services</u>: Exhibit A of the Agreement (as amended) is replaced in its entirety by the Scope of Services attached hereto as Exhibit A-8, which is incorporated herein.
- <u>Compensation</u>: Exhibit C of the Agreement is hereby amended to increase the compensation by \$60,000.00 thereby increasing the total not to exceed amount to \$1,395,000.00. Except as expressly stated herein, Exhibit C of the Agreement (as amended) shall remain unchanged and in full force and effect.
- 3. <u>Modification</u>. Except as expressly set forth herein, the Agreement, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, and the Seventh Amendment shall continue in full force and effect. The Agreement, First Amendment, Second Amendment, Third Amendment, Fourth Amendment, Fifth Amendment, Seventh Amendment together with this Eighth Amendment constitute the entire agreement between the parties and supersedes any previous oral or written agreement. In the event of any inconsistency among this Eighth Amendment and the Seventh Amendment, Second Amendment, Third Amendment, Sixth Amendment, Fifth Amendment, Fourth Amendment and the Seventh Amendment, Sixth Amendment, Fifth Amendment, Fourth Amendment, Third Amendment, Second Amendment, Fifth Amendment, Fourth Amendment, Third Amendment, Second Amendment, Fifth Amendment and the Agreement, the terms of this Eighth Amendment shall prevail. This Eighth Amendment may be modified or amended only by a subsequent writing executed by all of the parties and approval by the City Council.

## [SIGNATURES ON FOLLOWING PAGE]



IN WITNESS WHEREOF, the parties have entered into this Eighth Amendment as of this 11<sup>th</sup> day of February, 2020.

CITY OF REDONDO BEACH A chartered municipality

QU.C.R

William C. Brand, Mayor

KOSMONT & ASSOCIATES, INC a California Corporation dba KOSMONT COMPANIES

Name LARRY POSTIONT Title: CHATIRMAN & CEO

APPROVED AS TO FORM:

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Michael W. Webb, City Attorney

**APPROVED:** 

**Risk Manager** 

ATTEST:

Eleanor Manzano, Čity Cleik



## EXHIBIT A-8

## PROJECT DESCRIPTION AND/OR SCOPE OF SERVICES

## **Task 1: Continued Support on Existing Citywide Economic Development Projects** Kosmont will provide continued support on existing projects including waterfront redevelopment activities, assistance with the evaluation of proposals related to the potential redevelopment of the AES powerplant site, and the evaluation and negotiation of agreements, due diligence as pertaining to existing and potential future leaseholds at the waterfront.

**Task 2: Infrastructure Financing Plan, Fiscal Impact Analysis, Final EIFD Approval** Based on the City's adopted resolution establishing the EIFD, Kosmont will continue to work with the City to draft an Infrastructure Financing Plan ("IFP"), draft supporting fiscal impact analyses, assist legal counsel in preparation of CEQA documentation, and attend Public Finance Authority ("PFA") meetings and hearings for final approval of IFP and EIFD.

**Task 3: Stakeholder Meetings, PFA Board, EIFD Formation and Ongoing Activities** Kosmont will continue to meet with the PFA board, EIFD property owners, and stakeholders (e.g. Southern California Edison, County Supervisors/CEO), including activities related to the expansion of Public Financing Authority membership to include the County, and ongoing project support for EIFD/PFA activities as may be needed.

#### Task 4: Waterfront Real Estate Activities

Kosmont shall provide continued support on the harbor waterfront properties, including assistance with the evaluation and negotiation of proposals related to the potential redevelopment of the properties. Certain of these activities may include litigation support.

## Task 5: Other As-Needed Services

Kosmont will provide other as-needed real estate and economics advisory services as requested by Client, and mutually agreed upon by Consultant.



### SEVENTH AMENDMENT TO AGREEMENT FOR CONSULTING SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT & ASSOCIATES, INC. DBA KOSMONT COMPANIES

THIS SEVENTH AMENDMENT TO THE AGREEMEN' FOR CONSULTING SERVICES ("Seventh Amendment") is made between the City of Redondo Beach, a chartered municipal corporation ("City") and Kosmont & Associates, Inc., a California corporation dba Kosmont Companies ("Consultant").

WHEREAS, on December 2, 2014, the parties hereto originally entered into that certain Agreement for Consulting Services between the City and Consultant ("Agreement"); and

WHEREAS, on December 1, 2015, the parties entered into a First Amendment ("First Amendment") which extended the term to December 31, 2016 and increased the compensation to \$250,000; and

WHEREAS, on July 5, 2016, the parties entered into a Second Amendment ("Second Amendment") which extended the term to June 30,2017 and increased the compensation to \$430,000; and

WHEREAS, on March 21, 2017, the parties entered into a Third Amendment ("Third Amendment") which extended the term to December 6, 2017 and increased the compensation to \$570,000; and

WHEREAS, on November 7, 2017, the parties entered into a Fourth Amendment ("Fourth Amendment") which extended the term to July 30, 2018 and increased the compensation to \$745,000; and

WHEREAS, on March 20, 2018, the parties entered into a Fifth Amendment ("Fifth Amendment") which extended the term to July 30, 2019 and increased the compensation to \$945,000; and

WHEREAS, on February 19, 2019, the parties entered into a Sixth Amendment ("Sixth Amendment") which extended the term to July 30, 2020 and increased the compensation to \$1,170,000; and

WHEREAS, City and Consultant desire to amend the Agreement pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, the parties hereby agree to make the following amendments to the Agreement:

1. <u>Scope of Services</u>: Exhibit A of the Agreement (as amended) is replaced in its entirety by the Scope of Services Attached to this Seventh Amendment.

- 2. <u>Term</u>: Exhibit B of the Agreement is hereby amended to extend the term of the Agreement to December 31, 2020.
- 3. <u>Compensation</u>: Exhibit C of the Agreement is hereby amended to increase the compensation by \$165,000.00 thereby increasing the total not to exceed amount to \$1,335,000.00. Except as expressly stated herein, Exhibit C of the Agreement shall remain unchanged and in full force and effect.
- 4. <u>Modification</u>. Except as expressly set forth herein, the Agreement, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, and the Sixth Amendment shall continue in full force and effect. The Agreement, First Amendment, Second Amendment, Third Amendment, Fourth Amendment, Fifth Amendment, Sixth Amendment together with this Seventh Amendment constitute the entire agreement between the parties and supersedes any previous oral or written agreement. In the event of any inconsistency among this Seventh Amendment, Third Amendment, Second Amendment, Fifth Amendment, Fourth Amendment, Third Amendment, Second Amendment, Fifth Amendment, Fourth Amendment, Third Amendment, Second Amendment, Fifth Amendment, Fourth Amendment, Third Amendment, Second Amendment, First Amendment and Agreement, the terms of this Seventh Amendment shall prevail. This Seventh Amendment may be modified or amended only by a subsequent writing executed by all of the parties and approval by the City Council.

## [SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have entered into this Seventh Amendment as of this 15<sup>th</sup> day of October, 2019.

1 1

CITY OF REDONDO BEACH A chartered municipality

Q.C.

William C. Brand, Mayor

KOSMONT & ASSOCIATES, INC a California Corporation dba KOSMONT COMPANIES

Name Title: n

5

APPROVED AS TO FORM:

Michael W. Webb, City Attorney

**APPROVED:** 

Risk Manager

ATTEST:

Eleanor Manzano, City Clerk



## **PROJECT DESCRIPTION AND/OR SCOPE OF SERVICES**

**Task 1: Continued Support on Existing Citywide Economic Development Projects** Consultant will provide continued support on existing projects including waterfront redevelopment activities, assistance with the evaluation of proposals related to the potential redevelopment of the AES powerplant site, and the evaluation and negotiation of agreements, due diligence as pertaining to existing and potential future leaseholds at the waterfront.

## **Task 2: County EIFD Participation**

Consultant will continue to work with Los Angeles County ("County") to pursue the County's approval of participation in the Redondo Beach Enhanced Infrastructure Financing District ("EIFD"), including updating the EIFD application and tax increment projections, attending public meetings and hearings, negotiation of tax increment contribution by the County, and assistance with the final Los Angeles County EIFD resolution for consideration by the Board of Supervisors.

**Task 3: Infrastructure Financing Plan, Fiscal Impact Analysis, Final EIFD Approval** Based on the City's adopted resolution establishing the EIFD, K will continue to work with the City to draft an Infrastructure Financing Plan ("IFP"), draft supporting fiscal impact analyses, assist legal counsel in preparation of CEQA documentation, and attend Public Finance Authority ("PFA") meetings and hearings for final approval of IFP and EIFD.

**Task 4: Stakeholder Meetings, PFA Board, EIFD Formation and Ongoing Activities** Consultant will continue to meet with the PFA board, EIFD property owners, and stakeholders (e.g. Southern California Edison, County Supervisors/CEO), including activities related to the expansion of Public Financing Authority membership to include the County, and ongoing project support for EIFD/PFA activities as may be needed.

### Task 5: Waterfront Real Estate Activities

Consultant shall provide continued support on the harbor waterfront properties, including assistance with the evaluation and negotiation of proposals related to the potential redevelopment of the properties. Certain of these activities may include litigation support.

#### Task 6: Other As-Needed Services

Consultant will provide other as-needed real estate and economics advisory services as requested by Client, and mutually agreed upon by Consultant.



			K	DSM&AS-01	BSTERNBERG
ACORD <sup>*</sup> CEF	RTIFICATE OF LI	ABILITY INS	SURAN	CE	DATE (MM/DD/YYYY) 10/10/2019
THIS CERTIFICATE IS ISSUED AS A MA CERTIFICATE DOES NOT AFFIRMATIVEL BELOW. THIS CERTIFICATE OF INSURA REPRESENTATIVE OR PRODUCER, AND T	Y OR NEGATIVELY AMENE ANCE DOES NOT CONSTITU	. EXTEND OR ALT	FER THE CO	OVERAGE AFFORDE	ATE HOLDER. THIS
IMPORTANT: If the certificate holder is a If SUBROGATION IS WAIVED, subject to this certificate does not confer rights to the	n ADDITIONAL INSURED, the terms and conditions o	f the policy, certain	policies may	NAL INSURED provisi require an endorsem	ons or be endorsed. ent. A statement on
PRODUCER License # 0C36891		CONTACT Brett R			
Lyddy Martin Company 20300 Ventura Blvd. Suite 340 Woodland Hills, CA 91364		PHONE (A/C, No, Ext): (310) E-MAIL ADDRESS: brett@ly	478-2625 31 ddymartin.	.com	٥):
			• •	RDING COVERAGE	NAIC # 11000
INSURED		INSURER B :	i mourano.	e oompany, Eta	11000
Kosmont & Associates, Inc. Dba: Kosmont Companies		INSURER C :			
1601 N. Sepulveda Blvd. #382		INSURER D :			
Manhattan Beach, CA 90266		INSURER E :			
		INSURER F :			
	CATE NUMBER:			REVISION NUMBER:	
THIS IS TO CERTIFY THAT THE POLICIES O INDICATED NOTWITHSTANDING ANY REQUI CERTIFICATE MAY BE ISSUED OR MAY PER EXCLUSIONS AND CONDITIONS OF SUCH POLIT	REMENT, TERM OR CONDITIC TAIN, THE INSURANCE AFFOF CIES. LIMITS SHOWN MAY HAVE	N OF ANY CONTRA DED BY THE POLIC BEEN REDUCED BY	CT OR OTHEI IES DESCRIE PAID CLAIMS	R DOCUMENT WITH RES	PECT TO WHICH THIS
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OWNED AUTOS ONLY     SCHEDULED AUTOS AUTOS ONLY       X     HIRED AUTOS ONLY       X     HON-OWNED AUTOS ONLY				BODILY INJURY (Per accider PROPERTY DAMAGE (Per accident)	nt)_ \$ \$
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WORKERS COMPENSATION AND EMPLOYERS' LIABILITY	· · · · · · · · · · · · · · · · · · ·			PER OTH STATUTE ER	\$
AND LINE LOTEICO LIABILITTY Y/N ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? N/A (Mandatory in NH)	1			E.L. EACH ACCIDENT	\$
	и 1			E.L. DISEASE - EA EMPLOY	EE \$
If yes, describe under DESCRIPTION OF OPERATIONS below		,		E.L. DISEASE - POLICY LIM	T \$
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (A	ACORD 101, Additional Remarks Sched	ule, may be attached if mo	re space is requi	red)	
				··	
CERTIFICATE HOLDER		CANCELLATION		· · · · · · · · · · · · · · · · · · ·	
City of Redondo Beach Attn: Risk Manager 415 Diamond Street			N DATE TH	ESCRIBED POLICIES BE IEREOF, NOTICE WILL CY PROVISIONS.	
Redondo Beach, CA 90277		AUTHORIZED REPRESE			

#### **BUSINESS LIABILITY COVERAGE FORM**

(b) Rented to, in the care, custody or control of, or over which physical control is being exercised for any purpose by you, any of your "employees", "volunteer workers", any partner or member (if you are a partnership or joint venture), or any member (if you are a limited liability company).

#### b. Real Estate Manager

Any person (other than your "employee" or "volunteer worker"), or any organization while acting as your real estate manager.

c. Temporary Custodians Of Your Property

Any person or organization having proper temporary custody of your property if you die, but only:

- (1) With respect to liability arising out of the maintenance or use of that property; and
- (2) Until your legal representative has been appointed.

#### d. Legal Representative If You Die

Your legal representative if you die, but only with respect to duties as such. That representative will have all your rights and duties under this insurance.

#### e. Unnamed Subsidiary

Any subsidiary and subsidiary thereof, of yours which is a legally incorporated entity of which you own a financial interest of more than 50% of the voting stock on the effective date of this Coverage Part.

The insurance afforded herein for any subsidiary not shown in the Declarations as a named insured does not apply to injury or damage with respect to which an insured under this insurance is also an insured under another policy or would be an insured under such policy but for its termination or upon the exhaustion of its limits of insurance.

#### 3. Newly Acquired Or Formed Organization

Any organization you newly acquire or form, other than a partnership, joint venture or limited liability company, and over which you maintain financial interest of more than 50% of the voting stock, will qualify as a Named Insured if there is no other similar insurance available to that organization. However:

a. Coverage under this provision is afforded only until the 180th day after you acquire or form the organization or the end of the policy period, whichever is earlier; and

- **b.** Coverage under this provision does not apply to:
  - (1) "Bodily injury" or "property damage" that occurred; or
  - (2) "Personal and advertising injury" arising out of an offense committed

before you acquired or formed the organization.

#### 4. Operator Of Mobile Equipment

With respect to "mobile equipment" registered in your name under any motor vehicle registration law, any person is an insured while driving such equipment along a public highway with your permission. Any other person or organization responsible for the conduct of such person is also an insured, but only with respect to liability arising out of the operation of the equipment, and only if no other insurance of any kind is available to that person or organization for this liability. However, no person or organization is an insured with respect to:

- a. "Bodily injury" to a co-"employee" of the person driving the equipment; or
- **b.** "Property damage" to property owned by, rented to, in the charge of or occupied by you or the employer of any person who is an insured under this provision.

#### 5. Operator of Nonowned Watercraft

With respect to watercraft you do not own that is less than 51 feet long and is not being used to carry persons for a charge, any person is an insured while operating such watercraft with your permission. Any other person or organization responsible for the conduct of such person is also an insured, but only with respect to liability arising out of the operation of the watercraft, and only if no other insurance of any kind is available to that person or organization for this liability.

However, no person or organization is an insured with respect to:

- a. "Bodily injury" to a co-"employee" of the person operating the watercraft; or
- **b.** "Property damage" to property owned by, rented to, in the charge of or occupied by you or the employer of any person who is an insured under this provision.

#### 6. Additional Insureds When Required By Written Contract, Written Agreement Or Permit

The person(s) or organization(s) identified in Paragraphs a. through f. below are additional insureds when you have agreed, in a written contract, written agreement or because of a permit issued by a state or political subdivision, that such person or organization be added as an additional insured on your policy, provided the injury or damage occurs subsequent to the execution of the contract or agreement, or the issuance of the permit.

A person or organization is an additional insured under this provision only for that period of time required by the contract, agreement or permit.

However, no such person or organization is an additional insured under this provision if such person or organization is included as an additional insured by an endorsement issued by us and made a part of this Coverage Part, including all persons or organizations added as additional insureds under the specific additional insured coverage grants in Section **F.** – Optional Additional Insured Coverages.

#### a. Vendors

Any person(s) or organization(s) (referred to below as vendor), but only with respect to "bodily injury" or "property damage" arising out of "your products" which are distributed or sold in the regular course of the vendor's business and only if this Coverage Part provides coverage for "bodily injury" or "property damage" included within the "products-completed operations hazard".

(1) The insurance afforded to the vendor is subject to the following additional exclusions:

This insurance does not apply to:

- (a) "Bodily injury" or "property damage" for which the vendor is obligated to pay damages by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for damages that the vendor would have in the absence of the contract or agreement;
- (b) Any express warranty unauthorized by you;
- (c) Any physical or chemical change in the product made intentionally by the vendor;
- (d) Repackaging, except when unpacked solely for the purpose of inspection, demonstration, testing, or the substitution of parts under instructions from the manufacturer, and then repackaged in the original container;

- (e) Any failure to make such inspections, adjustments, tests or servicing as the vendor has agreed to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products;
- (f) Demonstration, installation, servicing or repair operations, except such operations performed at the vendor's premises in connection with the sale of the product;
- (g) Products which, after distribution or sale by you, have been labeled or relabeled or used as a container, part or ingredient of any other thing or substance by or for the vendor; or
- (h) "Bodily injury" or "property damage" arising out of the sole negligence of the vendor for its own acts or omissions or those of its employees or anyone else acting on its behalf. However, this exclusion does not apply to:
  - (i) The exceptions contained in Subparagraphs (d) or (f); or
  - (ii) Such inspections, adjustments, tests or servicing as the vendor has agreed to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products.
- (2) This insurance does not apply to any insured person or organization from whom you have acquired such products, or any ingredient, part or container, entering into, accompanying or containing such products.

#### b. Lessors Of Equipment

(1) Any person or organization from whom you lease equipment; but only with respect to their liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by your maintenance, operation or use of equipment leased to you by such person or organization.

#### (6) When You Are Added As An Additional Insured To Other Insurance

That is other insurance available to you covering liability for damages arising out of the premises or operations, or products and completed operations, for which you have been added as an additional insured by that insurance; or

#### (7) When You Add Others As An Additional Insured To This Insurance

That is other insurance available to an additional insured.

However, the following provisions apply to other insurance available to any person or organization who is an additional insured under this Coverage Part:

#### (a) Primary Insurance When Required By Contract

This insurance is primary if you have agreed in a written contract, written agreement or permit that this insurance be primary. If other insurance is also primary, we will share with all that other insurance by the method described in **c.** below.

#### (b) Primary And Non-Contributory To Other Insurance When Required By Contract

If you have agreed in a written contract, written agreement or permit that this insurance is primary and non-contributory with the additional insured's own insurance, this insurance is primary and we will not seek contribution from that other insurance.

Paragraphs (a) and (b) do not apply to other insurance to which the additional insured has been added as an additional insured.

When this insurance is excess, we will have no duty under this Coverage Part to defend the insured against any "suit" if any other insurer has a duty to defend the insured against that "suit". If no other insurer defends, we will undertake to do so, but we will be entitled to the insured's rights against all those other insurers. When this insurance is excess over other insurance, we will pay only our share of the amount of the loss, if any, that exceeds the sum of:

- (1) The total amount that all such other insurance would pay for the loss in the absence of this insurance; and
- (2) The total of all deductible and selfinsured amounts under all that other insurance.

We will share the remaining loss, if any, with any other insurance that is not described in this Excess Insurance provision and was not bought specifically to apply in excess of the Limits of Insurance shown in the Declarations of this Coverage Part.

#### c. Method Of Sharing

If all the other insurance permits contribution by equal shares, we will follow this method also. Under this approach, each insurer contributes equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first.

If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. Under this method, each insurer's share is based on the ratio of its applicable limit of insurance to the total applicable limits of insurance of all insurers.

#### 8. Transfer Of Rights Of Recovery Against Others To Us

#### a. Transfer Of Rights Of Recovery

If the insured has rights to recover all or part of any payment, including Supplementary Payments, we have made under this Coverage Part, those rights are transferred to us. The insured must do nothing after loss to impair them. At our request, the insured will bring "suit" or transfer those rights to us and help us enforce them. This condition does not apply to Medical Expenses Coverage.

#### b. Walver Of Rights Of Recovery (Walver Of Subrogation)

If the insured has waived any rights of recovery against any person or organization for all or part of any payment, including Supplementary Payments, we have made under this Coverage Part, we also waive that right, provided the insured waived their rights of recovery against such person or organization in a contract, agreement or permit that was executed prior to the injury or damage.

CERTIFICATE OF L	
THIS CEPTIFICATE IS ISSUED AS A MATTER OF INFORMATION ON	Y AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS
	, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES
	TE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED
REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDE	R
IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(is the terms and conditions of the policy, certain policies may require an endorse certificate holder in lieu of such endorsement(s).	
PRODUCER	CONTACT Bick Bound
	NAME: NICK FOWER
Rick Powell Insurance Agency, Lic	PHONE (A/C, No, Ext): (818) 861-7440 FAX (A/C, No): (760) 804-9710
3500 West Olive Ave, Suite 300	E-MAIL ADDRESS: rick@insurance4ca.com
Burbank, CA 91505	INSURER(S) AFFORDING COVERAGE NAIC #
Phone (818) 861-7440 Fax (760) 804-9710	INSURER A: HISCOX INSURANCE COMPANY INC. 10200
INSURED	INSURER B :
Kosmont & Associates, Inc. dba Kosmont Companies	INSURER C :
1601 N Sepulveda Blvd #382	INSURER D :
Manhattan Boach	INSURER E :
Manhattan Beach CA 90266	INSURER F :
COVERAGES CERTIFICATE NUMBER:	REVISION NUMBER:
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAV INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDE EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAV	OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS OBY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS.
INSR ADDLSUBR	R POLICY EFF POLICY EXP (MM/DD/YYYY) (MM/DD/YYYY) LIMITS
COMMERCIAL GENERAL LIABILITY	EACH OCCURRENCE \$
CLAIMS-MADE OCCUR	DAMAGE TO RENTED PREMISES (Ea occurrence) \$
	MED EXP (Any one person) \$
	PERSONAL & ADV INJURY \$
GEN'L AGGREGATE LIMIT APPLIES PER:	GENERAL AGGREGATE \$
	PRODUCTS - COMP/OP AGG \$
OTHER	\$
AUTOMOBILE LIABILITY	COMBINED SINGLE LIMIT (Ea accident) \$
	BODILY INJURY (Per person) \$
	BODILY INJURY (Per accident) \$
	PROPERTY DAMAGE \$
	(Per accident) \$
	EACH OCCURRENCE \$
	AGGREGATE \$
WORKERS COMPENSATION	
AND EMPLOYERS' LIABILITY Y/N	
ANY PROPRIETOR/PARTNER/EXECUTIVE	E.L. EACH ACCIDENT \$
(Mandatory in NH)	E.L. DISEASE - EA EMPLOYEE \$
DESCRIPTION OF OPERATIONS below	E.L. DISEASE - POLICY LIMIT
A Errors & Omissions Coverage Y MPL1425837.19	03/15/2019 03/15/2020 \$2,000,000/\$2,000,000 Per Claim/Aggregate
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional R	marks Schedule, if more space is required)
City of Redondo Beach, its officers, elected and appointed officials employe named insured, per form PLPMPL P0002 CW (06/14) attached.	es and volunteers are Additional Insured as respects operations performed by the
CERTIFICATE HOLDER	CANCELLATION

City of Redondo Beach Attn: Risk Manager	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
415 Diamond Street	AUTHORIZED REPRESENTATIVE
Redondo Beach, CA 90277	a.

#### SIXTH AMENDMENT TO AGREEMENT FOR CONSULTING SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT & ASSOCIATES, INC. DBA KOSMONT COMPANIES

THIS SIXTH AMENDMENT TO THE AGREEMENT FOR CONSULTING SERVICES ("Sixth Amendment") is made between the City of Redondo Beach, a chartered municipal corporation ("City") and Kosmont & Associates, Inc., a California corporation dba Kosmont Companies ("Consultant").

WHEREAS, on December 2, 2014, the parties hereto originally entered into that certain Agreement for Consulting Services between the City and Consultant ("Agreement"); and

WHEREAS, on December 1, 2015, the parties entered into a First Amendment ("First Amendment") which extended the term to December 31, 2016 and increased the compensation to \$250,000; and

WHEREAS, on July 5, 2016, the parties entered into a Second Amendment ("Second Amendment") which extended the term to June 30,2017 and increased the compensation to \$430,000; and

WHEREAS, on March 21, 2017, the parties entered into a Third Amendment ("Third Amendment") which extended the term to December 6, 2017 and increased the compensation to \$570,000; and

WHEREAS, on November 7, 2017, the parties entered into a Fourth Amendment ("Fourth Amendment") which extended the term to July 30, 2018 and increased the compensation to \$745,000; and

WHEREAS, on March 20, 2018, the parties entered into a Fifth Amendment ("Fifth Amendment") which extended the term to July 30, 2019 and increased the compensation to \$945,000; and

WHEREAS, City and Consultant desire to amend the Agreement pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, the parties hereby agree to make the following amendments to the Agreement:

- 1. <u>Scope of Services</u>: Exhibit A of the Agreement (as amended) is replaced in its entirety by the Scope of Services Attached to this Sixth Amendment.
- 2. <u>Term</u>: Exhibit B of the Agreement is hereby amended to extend the term of the Agreement to July 30, 2020.



- <u>Compensation</u>: Exhibit C of the Agreement is hereby amended to increase the compensation by \$225,000.00 thereby increasing the total not to exceed amount to \$1,170,000.00. Except as expressly stated herein, Exhibit C of the Agreement shall remain unchanged and in full force and effect.
- 4. <u>Modification</u>. Except as expressly set forth herein, the Agreement, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment and the Fifth Amendment shall continue in full force and effect. The Agreement, First Amendment, Second Amendment, Third Amendment, Fourth Amendment, Fifth Amendment together with this Sixth Amendment constitute the entire agreement between the parties and supersedes any previous oral or written agreement. In the event of any inconsistency among this Sixth Amendment and the Fifth Amendment, Fourth Amendment, Third Amendment, Second Amendment, First Amendment and Agreement, the terms of this Sixth Amendment shall prevail. This Sixth Amendment may be modified or amended only by a subsequent writing executed by all of the parties and approval by the City Council.

## [SIGNATURES ON FOLLOWING PAGE]



IN WITNESS WHEREOF, the parties have entered into this Sixth Amendment as of this 19th day of February, 2019.

**CITY OF REDONDO BEACH** A chartered municipality

11.C. P

William C. Brand, Mayor

**KOSMONT & ASSOCIATES, INC** a California Corporation dba KOSMONT COMPANIES

Arry Kosmont

Name Title: CEO

APPROVED AS TO FORM:

Michael W. Webb, City Attorney

APPROVED:

**Risk Manager** 

ATTEST:



## PROJECT DESCRIPTION AND/OR SCOPE OF SERVICES

## Task 1: Continued Support on Existing Citywide Economic Development Projects

Consultant shall provide continued support on existing projects, assistance with the evaluation of proposals related to the potential redevelopment of the AES powerplant site, redevelopment of the Redondo Beach Galleria and other projects as assigned.

## Task 2: Refine Tax Increment Analysis, Update County EIFD Application

Consultant shall continue to refine EIFD boundaries, parameters, and development scenarios to update tax increment projections for EIFD and prepare final Los Angeles County EIFD application to the CEO's office for consideration by the Board of Supervisors.

## Task 3: Stakeholder Meetings, PFA Board, EIFD Formation

Consultant shall continue to meet with EIFD property owners and stakeholders (e.g. Southern California Edison, LA County Supervisors/CEO), propose Public Financing Authority membership, and prepare documentation for EIFD formation resolution by Redondo Beach City Council and LA County Board of Supervisors.

## Task 4: EIFD City/County Resolutions

Consultant shall prepare final EIFD formation resolutions for City/County, attend meetings with staff to review, and publicly-noticed meetings for approval.

Task 5: Infrastructure Financing Plan, Fiscal Impact Analysis, Final EIFD Approval Upon approval of EIFD City/County resolutions, Consultant shall work with City to draft an Infrastructure Financing Plan and supporting fiscal impact analysis. Consultant shall assist legal counsel in preparation of CEQA documentation and attend public hearing for final approval of EIFD.

#### **Task 6: Waterfront Real Estate Activities**

Consultant shall provide continued support on the harbor waterfront properties, including assistance with the evaluation and negotiation of proposals related to the potential redevelopment of the properties. Certain of these activities may include litigation support.

#### Task 7: Other As-Needed Services

Consultant shall provide other as-needed real estate advisory services as requested by Client, and mutually agreed upon by Consultant.



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#### FIFTH AMENDMENT TO AGREEMENT FOR CONSULTING SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT & ASSOCIATES, INC. DBA KOSMONT COMPANIES

THIS FIFTH AMENDMENT TO THE AGREEMENT FOR CONSULTING SERVICES ("FIFTH Amendment") is made between the City of Redondo Beach, a chartered municipal corporation ("City") and Kosmont & Associates, Inc., a California corporation dba Kosmont Companies ("Consultant").

WHEREAS, on December 2, 2014, the parties hereto originally entered into that certain Agreement for Consulting Services between the City and Consultant ("Agreement"); and

WHEREAS, on December 1, 2015, the parties entered into a First Amendment ("First Amendment") which extended the term to December 31, 2016 and increased the compensation to \$250,000; and

WHEREAS, on July 5, 2016, the parties entered into a Second Amendment ("Second Amendment") which extended the term to June 30,2017 and increased the compensation to \$430,000; and

WHEREAS, on March 21, 2017, the parties entered into a Third Amendment ("Third Amendment") which extended the term to December 6, 2017 and increased the compensation to \$570,000;

WHEREAS, on November 7, 2017, the parties entered into a Fourth Amendment ("Fourth Amendment") which extended the term to July 30, 2018 and increased the compensation to \$745,000; and

WHEREAS, City and Consultant desire to amend the Agreement pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, the parties hereby agree to make the following amendments to the Agreement:

 <u>Scope of Services</u>: Exhibit A of the Agreement is hereby amended to add the following duties to the Scope of Services: Consultant shall assist the City with real estate advisory services related to the potential acquisition of the AES powerplant site within the City. Consultant's services shall include property due diligence, the evaluation of potential acquisition funding mechanisms, and evaluation of potential acquisition partners. As part of this task, Consultant will retain subcontractors to provide general site planning services and due diligence on physical site conditions. Consultant shall provide real estate advisory services as part of the City's consideration and review of the potential redevelopment of the Redondo



Beach Galleria. Consultant shall provide real estate advisory services as part of the City's potential efforts for enhancing Artesia Boulevard.

- 2. <u>Term</u>: Exhibit B of the Agreement is hereby amended to extend the term of the Agreement to July 30, 2019.
- <u>Compensation</u>: Exhibit C of the Agreement is hereby amended to increase the compensation by \$200,000.00 thereby increasing the total not to exceed amount to \$945,000.00. Except as expressly stated herein, Exhibit C of the Agreement shall remain unchanged and in full force and effect.
- 4. <u>Modification</u>. Except as expressly set forth herein, the Agreement, the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment shall continue in full force and effect. The Agreement, First Amendment, Second Amendment, Third Amendment, Fourth Amendment together with this Fifth Amendment constitute the entire agreement between the parties and supersedes any previous oral or written agreement. In the event of any inconsistency among this Fifth Amendment and the Fourth Amendment, Third Amendment, Second Amendment, First Amendment and Agreement, the terms of this Fifth Amendment shall prevail. This Fifth Amendment may be modified or amended only by a subsequent writing executed by all of the parties and approval by the City Council.

## [SIGNATURES ON FOLLOWING PAGE]



IN WITNESS WHEREOF, the parties have entered into this Fifth Amendment as of this 20<sup>th</sup> day of March, 2018.

CITY OF REDONDO BEACH A chartered municipality KOSMONT & ASSOCIATES, INC a California Corporation dba KOSMONT COMPANIES

all.ml

William C. Brand, Mayor

Name: Larry Kosmont Title: CEO

APPROVED AS TO FORM:

Michael Webb, City Attorney

APPROVED:

Jill Buchholz, Risk Manager

ATTEST:

Eleanor Manzano



#### FOURTH AMENDMENT TO AGREEMENT FOR CONSULTING SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT & ASSOCIATES, INC. DBA KOSMONT COMPANIES

THIS FOURTH AMENDMENT TO THE AGREEMENT FOR CONSULTING SERVICES ("Fourth Amendment") is made between the City of Redondo Beach, a chartered municipal corporation ("City") and Kosmont & Associates, Inc., a California corporation dba Kosmont Companies ("Consultant").

WHEREAS, on December 2, 2014, the parties hereto originally entered into that certain Agreement for Consulting Services between the City and Consultant ("Agreement"); and

WHEREAS, on December 1, 2015, the parties entered into a First Amendment ("First Amendment") which extended the term to December 31, 2016 and increased the compensation to \$250,000; and

WHEREAS, on July 5, 2016, the parties entered into a Second Amendment ("Second Amendment") which extended the term to June 30,2017 and increased the compensation to \$430,000; and

WHEREAS, on March 21, 2017, the parties entered into a Third Amendment ("Third Amendment") which extended the term to December 6, 2017 and increased the compensation to \$570,000; and

WHEREAS, City and Consultant desire to amend the Agreement pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, the parties hereby agree to make the following amendments to the Agreement:

- <u>Term</u>: Exhibit B of the Agreement is hereby amended to extend the term of the Agreement to July 30, 2018.
- <u>Compensation</u>: Exhibit C of the Agreement is hereby amended to increase the compensation by \$175,000.00 thereby increasing the total not to exceed amount to \$745,000.00. Except as expressly stated herein, Exhibit C of the Agreement shall remain unchanged and in full force and effect.
- 3. <u>Modification</u>. Except as expressly set forth herein, the Agreement, the First Amendment, the Second Amendment, and the Third Amendment shall continue in full force and effect. The Agreement, First Amendment, Second Amendment, Third Amendment together with this Fourth Amendment constitute the entire agreement between the parties and supersedes any previous oral or written agreement. In the event of any inconsistency among this Fourth Amendment and the Third



Amendment, Second Amendment, First Amendment and Agreement, the terms of this Fourth Amendment shall prevail. This Fourth Amendment may be modified or amended only by a subsequent writing executed by all of the parties and approval by the City Council.

[SIGNATURES ON FOLLOWING PAGE]



IN WITNESS WHEREOF, the parties have entered into this Fourth Amendment as of this 14th day of November, 2017.

CITY OF REDONDO BEACH A chartered municipality

V.C.OL

William C. Brand, Mayor

**KOSMONT & ASSOCIATES, INC** a California Corporation dba KOSMONT COMPANIES

mont Name Title: Presiden

**APPROVED AS TO FORM:** 

Michael Webb, City Attorney

**APPROVED:** 

Jill Buchholz, Risk Manager

ATTEST:

Eleanor Manzano.



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## CERTIFICATE OF LIABILITY INSURANCE

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Wõ	dla	and Hills, CA 91364				ADDRESS: brett@ly				
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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

# ADDITIONAL INSURED – OWNERS, LESSEES OR CONTRACTORS – SCHEDULED PERSON OR ORGANIZATION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

#### SCHEDULE

Name Of Additional Insured Person(s)	
Or Organization(s):	Location(s) Of Covered Operations

- A. Section II Who Is An Insured is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by:
  - 1. Your acts or omissions; or
  - 2. The acts or omissions of those acting on your behalf;

in the performance of your ongoing operations for the additional insured(s) at the location(s) designated above.

**B.** With respect to the insurance afforded to these additional insureds, the following additional exclusions apply:

This insurance does not apply to "bodily injury" or "property damage" occurring after:

- All work, including materials, parts or equipment furnished in connection with such work, on the project (other than service, maintenance or repairs) to be performed by or on behalf of the additional insured(s) at the location of the covered operations has been completed; or
- 2. That portion of "your work" out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.

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## CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 10/01/2018

		in.				1.1.11421	JUNINC	Acct# 1171322	10	/01/2018
E	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.									
S	IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).									
PRC	DUCER				CONTAC			<u> </u>		
-	ckton Companies, LLC 47 San Felipe, Suite 320		PHONE (A/C. No	Ext); 888-828	-8365	FAX (A/C, No	):			
	uston, TX 77057				E-MAIL ADDRES	<u>is:</u>				
						INS	URER(S) AFFOR			NAIC #
	INSURER A : Ace American Insurance Co. 22667									22667
	JRED Iperity, Inc. L/C/F				INSURE	R B :				
	SMONT & ASSOCIATES, INC. 001 Crescent Springs Drive				INSURE	RC:				
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AUTHORIZED REPRESENTATIVE

A- >Kuly

CITY OF REDONDO BEACH 415 DIAMOND STREET REDONDO BEACH, CA 90277

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Workers' Compensation and Employers' Liability Policy

Named Insured	Endorsement Number					
Insperity, Inc. L/C/F						
KOSMONT & ASSOCIATES, INC.	Policy Number					
19001 Crescent Springs Drive	Symbol: RWC Number: C65746645					
Kingwood, TX,77339						
Policy Period	Effective Date of Endorsement					
10/01/2018 <b>TO</b> 10/01/2019	10/01/2018					
Issued By (Name of Insurance Company)						
Ace American Insurance Co.						
Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.						

#### CALIFORNIA WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because California is shown in Item 3.A. of the Information Page.

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule, but this waiver applies only with respect to bodily injury arising out of the operations described in the Schedule, where you are required by a written contract to obtain this waiver from us.

You must maintain payroll records accurately segregating the remuneration of your employees while engaged in the work described in the Schedule.

#### Schedule

1. (X) Specific Waiver Name of person or organization: City of Redondo Beach 415 Diamond Street Redondo Beach, CA 90277

- () Blanket Waiver Any person or organization for whom the Named Insured has agreed by written contract to furnish this waiver.
- 2. Operations: VOLUNTEERS.
- 3. Premium:

The premium charge for this endorsement shall be <u>INCLUDED</u> percent of the California premium developed on payroll in connection with work performed for the above person(s) or organization(s) arising out of the operations described.

4. Minimum Premium : INCLUDED

Authorized Representative

WC 99 03 22

#### Workers' Compensation and Employers' Liability Policy

	ASSOCIATES, INC. It Springs Drive		Endorsement Number
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
RWC	C65746645	10/01/2018 TO 10/01/2019	10/01/2018
	of Insurance Company)		
Ace American I	nsurance Co.		

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

#### the policy

#### **NOTICE TO OTHERS ENDORSEMENT - SPECIFIC PARTIES**

- A. If we cancel the Policy prior to its expiration date by notice to you or the first Named Insured for any reason other than nonpayment of premium, we will endeavor, as set out below, to send written notice of cancellation, via such electronic or other form of notification as we determine, to the persons or organizations listed in the schedule set out below (the "Schedule"). You or your representative must provide us with both the physical and e-mail address of such persons or organizations, and we will utilize such e-mail address or physical address that you or your representative provide us on such Schedule.
- B. We will endeavor to send or deliver such notice to the e-mail address or physical address corresponding to each person or organization indicated in the Schedule at least 30 days prior to the cancellation date applicable to the Policy.
- C. The notice referenced in this endorsement is intended only to be a courtesy notification to the person(s) or organization(s) named in the Schedule in the event of a pending cancellation of coverage. We have no legal obligation of any kind to any such person(s) or organization(s). Our failure to provide advance notification of cancellation to the person(s) or organization(s) shown in the Schedule shall impose no obligation or liability of any kind upon us, our agents or representatives, will not extend any Policy cancellation date and will not negate any cancellation of the Policy.
- D. We are not responsible for verifying any information provided to us in any Schedule, nor are we responsible for any incorrect information that you or your representative provide to us. If you or your representative does not provide us with the information necessary to complete the Schedule, we have no responsibility for taking any action under this endorsement. In addition, if neither you nor your representative provides us with e-mail and physical address information with respect to a particular person or organization, then we shall have no responsibility for taking action with regard to such person or entity under this endorsement.
- E. We may arrange with your representative to send such notice in the event of any such cancellation.
- F. You will cooperate with us in providing, or in causing your representative to provide, the e-mail address and physical address of the persons or organizations listed in the Schedule.
- G. This endorsement does not apply in the event that you cancel the Policy.

SCHEDULE				
Name of Certificate Holder	E-Mail Address	Physical Address		
City of Redondo Beach		415 Diamond Street Redondo Beach, CA 90277		

All other terms and conditions of the Policy remain unchanged.

Authorized Representative

Acct#: 1171322

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

# ADDITIONAL INSURED – OWNERS, LESSEES OR CONTRACTORS – SCHEDULED PERSON OR ORGANIZATION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

#### SCHEDULE

Name Of Additional Insured Person(s) Or Organization(s):	Location(s) Of Covered Operations
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mation required to complete this Schedule, if not sho	wn above, will be shown in the Declarations.

- A. Section II Who Is An Insured is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by:
  - 1. Your acts or omissions; or
  - 2. The acts or omissions of those acting on your behalf;

in the performance of your ongoing operations for the additional insured(s) at the location(s) designated above.

**B.** With respect to the insurance afforded to these additional insureds, the following additional exclusions apply:

This insurance does not apply to "bodily injury" or "property damage" occurring after:

- All work, including materials, parts or equipment furnished in connection with such work, on the project (other than service, maintenance or repairs) to be performed by or on behalf of the additional insured(s) at the location of the covered operations has been completed; or
- 2. That portion of "your work" out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.



#### THIRD AMENDMENT TO AGREEMENT FOR CONSULTING SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT & ASSOCIATES, INC. DBA KOSMONT COMPANIES

THIS THIRD AMENDMENT TO THE AGREEMENT FOR CONSULTING SERVICES ("Second Amendment") is made between the City of Redondo Beach, a chartered municipal corporation ("City") and Kosmont & Associates, Inc., a California corporation dba Kosmont Companies ("Consultant").

WHEREAS, on December 2, 2014, the parties hereto originally entered into that certain Agreement for Consulting Services between the City and Consultant ("Agreement"); and

WHEREAS, on December 1, 2015, the parties entered into a First Amendment ("First Amendment") which extended the term to December 31, 2016 and increased the compensation to \$250,000; and

WHEREAS, on July 5, 2016, the parties entered into a Second Amendment ("Second Amendment") which extended the term to June 30, 2017 and increased the compensation to \$430,000; and

WHEREAS, City and Consultant desire to amend the Agreement pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, the parties hereby agree to make the following amendments to the Agreement:

- 1. <u>Term</u>: Exhibit B of the Agreement is hereby amended to extend the term of the Agreement to December 6, 2017.
- <u>Compensation</u>: Exhibit C of the Agreement is hereby amended to increase the compensation by \$140,000.00 thereby increasing the total not to exceed amount to \$570,000.00. Except as expressly stated herein, Exhibit C of the Agreement shall remain unchanged and in full force and effect.
- 3. <u>Modification.</u> Except as expressly set forth herein, the Agreement, the First Amendment and Second Amendment shall continue in full force and effect. The Agreement, First Amendment, Second Amendment together with this Third Amendment constitute the entire agreement between the parties and supersedes any previous oral or written agreement. In the event of any inconsistency among this Third Amendment, Second Amendment, First Amendment and Agreement the terms of this Third Amendment shall prevail. This Third Amendment may be modified or amended only by a subsequent writing executed by all of the parties and approval by the City Council.

#### [SIGNATURES ON FOLLOWING PAGE]



IN WITNESS WHEREOF, the parties have entered into this Third Amendment as of this 21st day of March, 2017.

CITY OF REDONDO BEACH A chartered municipality

KOSMONT & ASSOCIATES, INC. a California Corporation, dba KOSMONT COMPANIES

Steve Aspel, Mayor

Name Title:

APPROVED AS TO FORM:

Michael Webb, City Attorney

APPROVED:

**Risk Manager** 

ATTEST:

Eleanor Manzano, City Clerk



IN WITNESS WHEREOF, the parties have entered into this Third Amendment as of this 21st day of March, 2017.

CITY OF REDONDO BEACH A chartered municipality

14

KOSMONT & ASSOCIATES, INC. a California Corporation, dba KOSMONT COMPANIES

Steve Aspel May

Name Title:

APPROVED AS TO FORM:

Michael Webb, City Attorney

APPROVED:

Risk Manager

ATTEST:

Eleanor Manzano, City



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The City, its officers, elected and appointed officials, employees, and volunteers are named additional insured. The insurance is primary and non-contributory           CERTIFICATE HOLDER         CANCELLATION           City of Redondo Beach         SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE           THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.			1								•
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City of Redondo Beach THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. 415 Diamond Street	CE					CANC	ELLATION				
Redondo Beach, CA 90277 AUTHORIZED REPRESENTATIVE Budt Attaction		Attn: Risk Manager				THE	EXPIRATION	N DATE TH	EREOF, NOTICE WILL		
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# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 07/01/2016

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(les) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	······································	CONTACT NAME:	Rick Powell		
Rick Powell Insurance Agency, Lic		PHONE (A/C, No. Ext):	(818) 861-7440	FAX (A/C, No):	(760) 804-9710
3500 West Olive Ave, Suite 300		E-MAIL ADDRESS:	nck@insurance4ca.com		<u> </u>
Burbank, CA 91505			INSURER(S) AFFORDING CON	VERAGE	NAIC #
Phone (818) 861-7440 Fax	(760) 804-9710	INSURER A :	HISCOX INSURANCE COM	PANY INC.	10200
INSURED		INSURER 8 :			
Kosmont & Associates, Inc. dba Kosmont Com	ipanies	INSURER C :			
1601 N Sepulveda Bivd #382		INSURER D :			
Manhattan Beach	CA 00000	INSURER E :			
	CA 90266	INSURER F :			

#### COVERAGES **CERTIFICATE NUMBER:**

**REVISION NUMBER:** THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS. EXCLUSIONS AND CONDITIONS OF SUCH POLICIES LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDLS	SUBR WVD	POLICY NUMBER	POLICY EFF	POLICY EXP	UMIT	<u> </u>
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							GENERAL AGGREGATE	5
							PRODUCTS - COMP/OP AGG	\$
								5
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	\$
	ANY AUTO						BODILY INJURY (Per person)	\$
							BODILY INJURY (Per accident)	\$
							PROPERTY DAMAGE (Per accident)	5
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							EACH OCCURRENCE	\$
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	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y/N							
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	(Mandatory in NH)						E L DISEASE - EA EMPLOYE	\$
	DESCRIPTION OF OPERATIONS below						EL DISEASE - POLICY LIMIT	5
A	Errors & Omissions Coverage	Y		MPL1425837.16	03/15/2016	03/15/2017	\$2,000,000/\$2,000,000	Per Claim/Aggregate

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, If more space is required)

City of Redondo Beach, its officers, elected and appointed officials employees and volunteers are Additional Insured as respects operations performed by the named insured, per form PLPMPL P0002 CW (06/14) attached.

	CANCELLATION					
City of Redondo Beach Attn: Risk Manager	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.					
415 Diamond Street						
Redondo Beach, CA 90277	O.E.					

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# Administrative Report

Council Action Date: July 5, 2016

- To: MAYOR AND CITY COUNCIL
- From: STEPHEN PROUD, WATERFRONT AND ECONOMIC DEVELOPMENT DIRECTOR
- Subject: SECOND AMENDMENT TO AGREEMENT FOR REAL ESTATE CONSULTING SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT & ASSOCIATES, INC.

## RECOMMENDATION

Approve the Second Amendment to Agreement for Consulting Services between the City of Redondo Beach and Kosmont & Associates, Inc. to increase the amount of the contract by \$180,000 and extend the term to June 30, 2017 and authorize the Mayor to execute the Amendment.

## **EXECUTIVE SUMMARY**

Kosmont & Associates, Inc. has assisted the City on a variety of real estate matters in recent years. Kosmont brings over 25 years of experience in structuring public/private partnerships and economic development transactions. The firm's broad professional perspective is crucial given the scope and complexity of the ongoing economic development activities within the City.

The proposed 2<sup>nd</sup> Contract Amendment provides a continuation of these services for projects that include the waterfront revitalization, financial strategies associated with the sale and reuse of the AES site, lease negotiations with master leaseholders, various feasibility analyses, and other real property matters. The amendment increases the compensation on the existing contract by \$180,000, pursuant to the budget adopted by the City Council on June 28, 2016, to an amount not-to-exceed \$430,000. In addition, it extends the term of the contract to June 30, 2017 to better align the contract with the City's fiscal cycle.

## BACKGROUND

In 2007, the City initially contracted with Kosmont & Associates to explore the potential for revitalization of the City's Pier and Harbor area. Kosmont developed the Pier & Harbor Asset Management Plan in 2007 and the Harbor Enterprise Business Plan in 2010 which were adopted by the City and continue to serve as the basis for much of the waterfront revitalization underway today. In addition, Kosmont served as the City's

#### Page 2

advisor during the reacquisition of several large leaseholds by the City to support the waterfront revitalization and during the solicitation and selection of CenterCal as the City's private sector partner for the revitalization effort. In addition, Kosmont has provided real estate advisory services on other economic development activities within the City including transaction support for the development of the Marine Avenue hotels. In December 2014, the City executed a new contract with Kosmont that included funding for continued support of the waterfront revitalization effort, as well as funding to support other City-wide economic development activities.

The proposed 2<sup>nd</sup> Contract Amendment (attached) provides continued funding that allows Kosmont to extend their real estate advisory and financial consulting services to the City. Much of Kosmont's current work effort is focused on representing the City's financial interest in the significant and complex real estate transaction negotiations with CenterCal, which includes the preparation and review of the lease documentation necessary to complete the framework for this public-private partnership. In addition to Kosmont's work on the waterfront initiative, this contract amendment provides the funding necessary to support Kosmont's other real estate and planning efforts within the City, which includes a substantial allocation of time to evaluate the proposals for the disposition and reuse of the AES property, negotiations with master leaseholders, asset management strategies, and restructuring existing agreements to advance the financial and economic interests of the City.

The contract executed in December 2014 was for a not-to-exceed amount of \$175,000. The 1<sup>st</sup> Contract Amendment executed in December 2015 increased the value of the contract to a not-to-exceed amount of \$250,000. The proposed  $2^{nd}$  Contract Amendment would add \$180,000 to the value of the contract, pursuant to the budget adopted by the City Council on June 28, 2016, and extend the term of the contract to June 30, 2017 – to align with the City's fiscal year.

#### COORDINATION

The Waterfront and Economic Development Department collaborated with the City Attorney's Office to develop the agreement. The City Attorney's Office has approved the agreement as to form.

#### FISCAL IMPACT

The revitalization efforts at the waterfront and economic development efforts within the City have been instrumental in bringing new private sector investment to Redondo Beach and providing additional revenues to the General Fund and the Harbor Enterprise Fund. Kosmont Associates has been crucial in assisting the City in facilitating this investment and the 2<sup>nd</sup> Contract Amendment with Kosmont Associates will provide for an additional \$180,000 to continue this work. Funding for this effort will be provided via Uplands and Tidelands proceeds as follows:

Page 3

Funding:

\$90,000 Harbor Uplands Fund <u>\$90,000 Harbor Tidelands Fund</u> \$180,000 Total

Submitted by:

Stephen Proud Waterfront and Economic Development Director Expenditures:

\$90,000 Kosmont & Associates, Inc. <u>\$90,000 Kosmont & Associates, Inc.</u> \$180,000 Total

Approved for forwarding by:

Office of the City Manager

Attachments:

- Agreement for Consulting Services between the City of Redondo Beach and Kosmont & Associates, Inc.
- First Amendment to Agreement for Consulting Services between the City of Redondo Beach and Kosmont & Associates, Inc.
- Second Amendment to Agreement for Consulting Services between the City of Redondo Beach and Kosmont & Associates, Inc.

#### SECOND AMENDMENT TO AGREEMENT FOR CONSULTING SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT & ASSOCIATES, INC. DBA KOSMONT COMPANIES

THIS SECOND AMENDMENT TO THE AGREEMENT FOR CONSULTING SERVICES ("Second Amendment") is made between the City of Redondo Beach, a chartered municipal corporation ("City") and Kosmont & Associates, Inc., a California corporation dba Kosmont Companies ("Consultant").

WHEREAS, on December 2, 2014, the parties hereto originally entered into that certain Agreement for Consulting Services between the City and Consultant ("Agreement"); and

WHEREAS, on December 1, 2015, the parties entered into a First Amendment ("First Amendment") which extended the term to December 31, 2016 and increased the compensation to \$250,000;

WHEREAS, City and Consultant desire to amend the Agreement pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, the parties hereby agree to make the following amendments to the Agreement:

- 1. <u>Term</u>: Exhibit B of the Agreement is hereby amended to extend the term of the Agreement to June 30, 2017.
- 2. <u>Compensation</u>: Exhibit C of the Agreement is hereby amended to increase the compensation by \$180,000.00 thereby increasing the total not to exceed amount to \$430,000.00. Except as expressly stated herein, Exhibit C of the Agreement shall remain unchanged and in full force and effect.
- 3. <u>Modification.</u> Except as expressly set forth herein, the Agreement and First Amendment shall continue in full force and effect. The Agreement, First Amendment together with this Second Amendment constitute the entire agreement between the parties and supersedes any previous oral or written agreement. In the event of any inconsistency among this Second Amendment, First Amendment and Agreement the terms of this Second Amendment shall prevail. This Second Amendment may be modified or amended only by a subsequent writing executed by all of the parties and approval by the City Council.

#### [SIGNATURES ON FOLLOWING PAGE]



IN WITNESS WHEREOF, the parties have entered into this Second Amendment as of this 5th day of July, 2016.

CITY OF REDONDO BEACH A chartered municipality

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KOSMONT & ASSOCIATES, INC. a California Corporation, dba KOSMONT COMPANIES

Steve Aspel/Mayor

APPROVED AS TO FORM:

Michael Webb, City Attorney

**APPROVED:** 

Risk Manager

ATTEST:

Eleanor Manzano, Citv

KOSMONT

Name PRESIDENT & CEO Title:





# CERTIFICATE OF LIABILITY INSURANCE

KOSM&AS-01 BSTERNBERG

DATE (MM/DD/YYYY) ....

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203 Wo	00 V odlar	entura Blvd. Suite 340 nd Hills, CA 91364						ddymartin.			
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		Kosmont & Associates, Inc.				INSURE					
		Dba: Kosmont Companies 1601 N. Sepuiveda Bivd. #38				INSURE					
		Manhattan Beach, CA 90266	52			INSURE	RE:				
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									PERSONAL & ADV INJURY	5	Excluded
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	X								PRODUCTS - COMP/OP AGG	\$ \$	2,000,000
	AU	TOMOBILE LIABILITY			1				COMBINED SINGLE LIMIT (Ea accident)	\$	1,000,000
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City of Redondo Beach Attn: Risk Manager 415 Diamond Street						THE	EXPIRATIO	N DATE TH	ESCRIBED POLICIES BE C, IEREOF, NOTICE WILL Y PROVISIONS.		
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# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 09/11/2015

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CI BI RI	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER. IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the								
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	DUCER		niųsj	, CONTA NAME:	CT 8	88-828	-8365	······································	
	kton Companies, LLC			PHONE				FAX (A/C, No):	
	17 San Felipe, Suite 320 uston, TX 77057			E-MAIL ADDRE					
						INS	URER(S) AFFOR	DING COVERAGE	NAIC #
				INSUR	ERA: AC		ncan Insurance		22667
INSU	RED perity, Inc. L/C/F			INSUR	ERB:				
KO	SMONT & ASSOCIATES, INC.			INSUR	ER C :				
	01 Crescent Springs Drive gwood, TX 77339			INSUR	ER D :				
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	CITY OF REDONDO BEACH ATTN: RISK MANAGER 415 DIAMOND STREET REDONDO BEACH, CA 90277								
					1	© 198	8-2014 ACC	RD CORPORATION. All righ	ts reserved.

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#### Workers' Compensation and Employers' Liability Policy

Named Insured Insperity, Inc. KOS 19001 Crescent S Kingwood, TX 77	Endorsement Number							
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement					
RWC	C48647169	10/01/2015 TO 10/01/2016	10/01/2015					
Issued By (Name of Insurance Company)								
	_	•						

Ace American Insurance Co.

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

#### NOTICE TO OTHERS ENDORSEMENT - SPECIFIC PARTIES

- A. If we cancel the Policy prior to its expiration date by notice to you or the first Named Insured for any reason other than nonpayment of premium, we will endeavor, as set out below, to send written notice of cancellation, via such electronic or other form of notification as we determine, to the persons or organizations listed in the schedule set out below (the "Schedule"). You or your representative must provide us with both the physical and e-mail address of such persons or organizations, and we will utilize such e-mail address or physical address that you or your representative provided to us on such Schedule.
- B. We will endeavor to send or deliver such notice to the e-mail address or physical address corresponding to each person or organization indicated in the Schedule at least 30 days prior to the cancellation date applicable to the Policy.
- C. The notice referenced in this endorsement is intended only to be a courtesy notification to the person(s) or organization(s) named in the Schedule in the event of a pending cancellation of coverage. We have no legal obligation of any kind to any such person(s) or organization(s). Our failure to provide advance notification of cancellation to the person(s) or organization(s) shown in the Schedule shall impose no obligation or liability of any kind upon us, our agents or representatives, will not extend any Policy cancellation date and will not negate any cancellation of the Policy
- D. We are not responsible for verifying any information provided to us in any Schedule, nor are we responsible for any incorrect information that you or your representative provide to us. If you or your representative does not provide us with the information necessary to complete the Schedule, we have no responsibility for taking any action under this endorsement. In addition, if neither you nor your representative provides us with e-mail and physical address information with respect to a particular person or organization, then we shall have no responsibility for taking action with regard to such person or entity under this endorsement.
- E. We may arrange with your representative to send such notice in the event of any such cancellation.
- F. You will cooperate with us in providing, or in causing your representative to provide, the e-mail address and physical address of the persons or organizations listed in the Schedule.
- G. This endorsement does not apply in the event that you cancel the Policy.

#### SCHEDULE

E-Mail Address	Physical Address
	415 DIAMOND STREET
	REDONDO BEACH, CA 90277
	E-Mail Address

All other terms and conditions of the Policy remain unchanged

ictule ) Authorized Representat

Acct#: 1171322



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 07/01/2016

THIS CERTIFICATE IS ISSUED AS A N CERTIFICATE DOES NOT AFFIRMATI BELOW. THIS CERTIFICATE OF INSU REPRESENTATIVE OR PRODUCER, A	VELY RAN	OR I CE D	NEGATIVELY AMEND, EX OES NOT CONSTITUTE A	TEND	OR ALTER	THE COVER/	AGE AFFORDED	CATE HOLDER	ICIES
IMPORTANT: If the certificate holder is an the terms and conditions of the policy, cert certificate holder in lieu of such endorsem	tain pe	olicies							
PRODUCER	undal			CONTA NAME:	CT Rick	owell			
Rick Powell Insurance Agency, Llc				PHONE (A/C, N E-MAIL	Ext) (818)	861-7440		FAX (A/C, No): (76	0) 804-9710
3500 West Olive Ave, Suite 300				É-MÁIL ADDRE	SS: rick@	)insurance4ca (			,
Burbank, CA 91505						SURER(S) AFFO	RDING COVERAGE		NAIC #
Phone (818) 861-7440 F	ax (7	60) 8	04-9710	INSUR	ERA: HISC	OX INSURAN	ICE COMPANY I	INC.	10200
INSURED				INSUR	ERB:				
Kosmont & Associates, Inc. dba Kosmont C	ompa	nies		INSUR					
1601 N Sepulveda Blvd #382				INSUR					
Manhattan Beach			CA 90266	INSUR	ERF:				
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A Errors & Omissions Coverage	Y		MPL1425837.16		03/15/2016	03/15/2017	\$2,000,000/\$2	2,000,000 Per C	laim/Aggregate
DESCRIPTION OF OPERATIONS / LOCATIONS / VEH	CLES	(Attac	h ACORD 101, Additional Remark	s Sched	ule, if more spac	e is required)	•		
City of Redondo Beach, its officers, elected a insured, per form PLPMPL P0002 CW (06/	and aj 14) at	opoin tache	ted officials employees and ed.	volunte	ers are Addit	ional Insured a	as respects opera	ations performed	I by the named
CERTIFICATE HOLDER				CANC	ELLATION			•	
City of Redondo Beach Attn: Risk Manager		SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.					LED BEFORE IN		
415 Diamond Street				AUTHO	RIZED REPRES	ENTATIVE			
Redondo Beach, CA 90277							8	15	
łł						0 1988-2014	ACORD CORPO		ighte reconsed
ACORD 25 (2014/01) QF							ime and logo an		



I. What is covered	We will pay up to the coverage part limit for damages and claim expenses in excess of the retention for covered claims against you alleging a negligent act, error, or omission in your consulting services performed on or after the retroactive date, including but not limited to						
	1.	breach of any duty of care,					
	2.	negligent misstatement or negligent misrepresentation, or					
	3.	personal and advertising injury,					
		ided the <b>claim</b> is first made against <b>you</b> during the <b>policy period</b> and is reported to <b>us</b> in ordance with Section V. Your obligations.					
II. Coverage enhancements	We	will also make the following payments:					
Bodily injury/property damage sublimit	A	We will pay damages and claim expenses up to the limit stated in the Declarations for any claim against you for bodily injury and/or property damage, provided the claim is first made against you during the policy period, it directly results from your consulting services performed on or after the retroactive date, and it is reported to us in accordance with Section V. Your obligations.					
		You must pay the <b>retention</b> stated in the Declarations in connection with any payment <b>we</b> make under this subsection A, and any payments <b>we</b> make will be a part of, and not in addition to, the <b>coverage part limit</b> .					
Defense of licensing proceedings	Β.	We will pay up to the limit stated in the Declarations for the reasonable and necessary fees, costs, and expenses incurred with our prior consent in the investigation, defense, or appeal of any state, federal, or other licensing board inquiry or proceeding concerning your eligibility or license to engage in your consulting services, provided you first receive notice of such inquiry or proceeding during the policy period, it relates to your consulting services performed on or after the retroactive date, and it is reported to us in accordance with Section V. Your obligations.					
		No <b>retention</b> will apply to amounts <b>we</b> pay under this subsection B, and such amounts will be in addition to, and not part of, the <b>coverage part limit</b>					
Subpoena assistance	C.	We will pay up to the limit stated in the Declarations for the reasonable and necessary fees, costs, and expenses incurred with our prior consent to respond to a subpoena arising from the performance of your consulting services, provided you first receive notice of such subpoena during the policy period, it relates to your consulting services performed on or after the retroactive date, and it is reported to us in accordance with Section V. Your obligations.					
		No <b>retention</b> will apply to amounts <b>we</b> pay under this subsection C, and such amounts will be in addition to, and not part of, the <b>coverage part limit</b> .					
Supplemental payments	D	We will pay reasonable expenses, including loss of wages and a \$250 travel per diem, incurred by you if we require you to attend depositions, arbitration proceedings, or trials in connection with the defense of a covered claim, but we will not pay more than an aggregate of \$10,000 per claim for such expenses, regardless of the number of insureds.					
		No <b>retention</b> will apply to amounts <b>we</b> pay under this subsection D, and such amounts will be in addition to, and not part of, the <b>coverage part limit</b>					
III. Who is an insured	For purposes of this Coverage Part, you, your, or insured means a named insured, subsidia employee, independent contractor, joint venture, or additional insured, as defined below:						
Named insured means the individual, corporation, partnership, limited liability company, limited partnership, or entity identified in Item 1 of the Declarations.							



# **Consultants Professional Liability Coverage Part**

Subsidiary	means any entity of which the <b>named insured</b> has majority ownership before or during the <b>policy period</b> .							
Employee	means any past, present, or future							
	1 person employed by the <b>named insured</b> or <b>subsidiary</b> as a permanent, part-time, seasonal, leased, or temporary employee, or any volunteer, or							
	<ol> <li>partner, director, officer, or board member (or equivalent position) of the named insured or subsidiary,</li> </ol>							
	but only while in the course of their performance of <b>consulting services</b> on behalf of or at the direction of such <b>named insured</b> or <b>subsidiary</b>							
Independent contractor	means any person or entity contracted by the <b>named insured</b> or <b>subsidiary</b> to perform the same <b>consulting services</b> as the <b>named insured</b> or <b>subsidiary</b> , but only while in the course of their performance of <b>consulting services</b> on behalf of or at the direction of the <b>named insured</b> or <b>subsidiary</b> .							
Joint venture	means a business enterprise in which the <b>named insured</b> or <b>subsidiary</b> participates pursuant to a written agreement, but only for:							
	<ol> <li>consulting services performed by the named insured or subsidiary, and</li> </ol>							
	<ol> <li>the same percentage of covered damages and claim expenses as the percentage of the named insured's or subsidiary's participation in the joint venture</li> </ol>							
(Additional insured)	(means any person or organization <b>you</b> have agreed in a written contract or agreement to add as an) (additional insured to a policy providing the type of coverage afforded by this Coverage Part, provided) (the contract or agreement:)							
	(1.) (is currently in effect or becomes effective during the policy period; and)							
	(2) (was executed before the consulting services out of which the claim arises were performed.)							
	Coverage is available for additional insureds solely for their liability arising out of your negligence) (or of those acting on your behalf and not for any liability arising out of the sole negligence of the additional insured.)							

#### IV. Defense and settlement of claims

Defense We have the right and duty to defend any covered claim, even if such claim is groundless, false, or fraudulent We have the right to select and appoint counsel to defend you against a covered claim. You may request in writing that we appoint defense counsel of your own choice, but whether to grant or deny such a request will be at our sole discretion We have the right to solicit and negotiate settlement of any claim but will not enter into a Settlement settlement without your consent, which you agree not to withhold unreasonably If you withhold consent to a settlement recommended by us and acceptable to the party who made the claim, the most we will pay for that claim is the sum of: 1. the amount of our recommended settlement; 2 claim expenses incurred up to the date of our recommendation; 3. 50% of all claim expenses incurred after our recommendation; and 50% of all damages in excess of the settlement amount recommended by us 4.



# Administrative Report

Council Action Date: December 1, 2015

- To: MAYOR AND CITY COUNCIL
- From: STEPHEN PROUD, WATERFRONT AND ECONOMIC DEVELOPMENT DIRECTOR
- Subject: FIRST AMENDMENT TO THE AGREEMENT FOR REAL ESTATE CONSULTING SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT & ASSOCIATES, INC.

AGREEMENT FOR FINANCIAL ADVISORY SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT TRANSACTION SERVICES

#### RECOMMENDATION

Approve the First Amendment to the Agreement for Consulting Services between the City of Redondo Beach and Kosmont & Associates, Inc. to increase the amount of the contract to \$250,000 and extend the term to December 31, 2016 and authorize the Mayor to execute the Amendment.

Approve an Agreement for Consulting Services between the City of Redondo Beach and Kosmont Transaction Services for financial advisory services.

#### EXECUTIVE SUMMARY

Real estate consultant Kosmont & Associates, Inc. has assisted the City on a variety of real estate matters in recent years. The attached contract amendment provides a continuation of these services for projects that include the waterfront revitalization, financial strategies associated with the disposition and reuse of the AES site, lease negotiations, analyses associated with restructuring agreements to improve the City's financial position, and other real property matters. The amendment increases the compensation on the existing contract by \$75,000 from \$175,000 to an amount not to exceed \$250,000. In addition, it extends the term of the contract to December 31, 2016. Kosmont brings over 25 years of experience in public / private and economic development transactions. The firm's broad professional perspective is crucial given the scope and complexity of the ongoing economic development activities occurring within the City.

In addition to the Amendment to the base contract with Kosmont and Associates, a new contract is attached for financial advisory services with Kosmont Transaction Services ("KTS") to assist the City in the analysis of various public financing options and

First Amendment to Agreement for Consulting Services Between the City of Redondo Beach and Kosmont & Associates, Inc.

Agreement for Financial Advisory Services Between the City of Redondo Beach and Kosmont Transaction Services

Page 2

strategies associated with the provision of public infrastructure projects. The existing contract with Kosmont and Associates requires the creation of a separate contract and approval by the City Council for this scope of work. In addition, as a registered "Municpal Advisor" with the SEC and MSRB, Kosmont is required to contract separately for any work that may be deemed financial advisory services. This contract is set at a not to exceed value of \$35,000 and the term of the agreement runs through December 31, 2016.

The cost of the contract amendment and the contract with KTS, a total of \$110,000, will be funded by the Harbor Uplands and Tidelands Funds.

#### BACKGROUND

In 2007, the City entered into a contract with Kosmont & Associates to explore the potential for revitalization of the City's Pier and Harbor area. Kosmont developed the Pier & Harbor Asset Management Plan and the Harbor Enterprise Business Plan which continue to serve as the basis for much of the waterfront revitalization underway today. Kosmont's experience and expertise has also been crucial to support property acquisitions, lease negotiations, and in setting broader strategies for City-wide economic development efforts.

With regard to the Waterfront, many years of hard work and significant City resources have been dedicated to advancing the revitalization effort. One of the primary focuses of this work has been the pier area through a private sector partnership with CenterCal Properties. With the recent release of the Waterfront EIR, the upcoming work effort will focus on the significant and complex real estate transaction work necessary to develop the framework for this public-private partnership. While much of Kosmont's work will be dedicated to the Waterfront project, including lease documentation and infrastructure and entitlement planning, this contract amendment provides the funding necessary to support other real estate and planning efforts within the City, including the strategies associated with disposition and reuse of the AES property, negotiations with master leaseholders, asset management, and restructuring existing agreements to advance the financial and economic interests of the City.

The initial contract approved in December 2014 was for a not to exceed amount of \$175,000 and expires on December 1, 2015. To date, approximately \$85,000 of the contract has been expended, leaving a balance of approximately \$90,000. The proposed contract amendment would add \$75,000 to the value of the contract, for a not to exceed amount of \$250,000 – which would increase the remaining balance of the contract to \$165,000. In addition, the contract amendment would extend the term of the contract to December 31, 2016.

First Amendment to Agreement for Consulting Services Between the City of Redondo Beach and Kosmont & Associates, Inc.

Agreement for Financial Advisory Services Between the City of Redondo Beach and Kosmont Transaction Services

Page 3

When the City Council approved the Kosmont Contract in December 2014, a provision was included in the contract to address work related to financial advisory services. Based on concerns expressed by the City Council, at the time, that provision requires specific authorization from the City Council before a Kosmont & Associates related entity could perform any financial advisory services for the City.

Consequently, a separate contract has been prepared with Kosmont Transaction Services ("KTS") for Financial Advisory services. This contract will allow KTS to collaborate with KNN, the financial advisor recently selected by the City, on collateral financial advice as redevelopment efforts shift to the resolution of tax-exempt and/or taxable bond financing for various waterfront and infrastructure improvements. This work may include:

- Advising the City on financial evaluations completed to date and proposed transaction terms;
- Assisting the City with the evaluation and structuring of potential financing structures;
- Assisting the City with evaluation of various financing districts including but not limited to Enhanced Infrastructure Financing Districts (EIFDs), parking and tourism districts, and other such potential financing alternatives to fund public infrastructure and amenities as may be appropriate;
- Assisting the City with the preparation of credit rating packages and participating in meetings with rating agencies;
- Advising on the attainability and/or desirability of credit enhancements, such as bond insurance, letters of credit, etc.;
- Reviewing the text of official statements and disclosure documents for proposed financing(s); and
- Participating in public meetings to discuss the financing process and potential issuance of debt.

The contract with KTS is for a not to exceed amount of \$35,000 and has a term that lasts until December 31, 2016.

First Amendment to Agreement for Consulting Services Between the City of Redondo Beach and Kosmont & Associates, Inc.

Agreement for Financial Advisory Services Between the City of Redondo Beach and Kosmont Transaction Services

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#### COORDINATION

The Waterfront and Economic Development Department collaborated with the City Attorney's Office to develop the agreement. The City Attorney's Office has approved the agreement as to form.

#### **FISCAL IMPACT**

The revitalization efforts at the waterfront and economic development efforts within the City have been instrumental in bringing new private sector investment to Redondo Beach. Kosmont Companies has been crucial in assisting the City in facilitating this investment and the contract amendment with Kosmont Associates and contract with KTS – a Kosmont affiliate - will provide for an additional \$110,000 to continue this work. Funding for this effort will be provided via Uplands and Tidelands proceeds as follows:

Funding	Expenditures
Contract Amendment w/Kosmont Associates \$37,500 Harbor Uplands Fund <u>\$37,500 Harbor Tidelands Fund</u> \$75,000 Total	\$37,500 Kosmont & Associates, Inc. <u>\$37,500 Kosmont &amp; Associates, Inc.</u> \$75,000 Total
Contract with Kosmont Transaction Services \$17,500 Harbor Uplands Fund <u>\$17,500 Harbor Tidelands Fund</u> \$35,000 Total	\$17,500 Kosmont Transaction Services <u>\$17,500 Kosmont Transaction Services</u> \$35,000 Total

Submitted by: Stephen Proud, Waterfront and Economic Joe Hoefgen, City Manager Development Director

Approved for forwarding by:

Attachments:

- Agreement for Consulting Services between the City of Redondo Beach • and Kosmont & Associates, Inc.
- First Amendment to Agreement for Consulting Services between the City • of Redondo Beach and Kosmont & Associates, Inc.
- Agreement for Consulting Services between the City of Redondo Beach ٠ and Kosmont Transaction Services

#### FIRST AMENDMENT TO AGREEMENT FOR CONSULTING SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT & ASSOCIATES, INC. DBA KOSMONT COMPANIES

THIS FIRST AMENDMENT TO THE AGREEMENT FOR CONSULTING SERVICES ("First Amendment") is made between the City of Redondo Beach, a chartered municipal corporation ("City") and Kosmont & Associates, Inc., a California corporation dba Kosmont Companies ("Consultant").

WHEREAS, on December 2, 2014, the parties hereto originally entered into that certain Agreement for Consulting Services between the City and Consultant ("Agreement"); and

WHEREAS, City and Consultant desire to amend the Agreement pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, the parties hereby agree to make the following amendments to the Agreement:

- 1. <u>Term</u>: Exhibit B of the Agreement is hereby amended to extend the term of the Agreement to December 31, 2016.
- 2. <u>Compensation</u>: Exhibit C of the Agreement is hereby amended to increase the compensation by \$75,000.00 thereby increasing the total not to exceed amount to \$250,000.00. Except as expressly stated herein, Exhibit C of the Agreement shall remain unchanged and in full force and effect.
- 3. <u>Modification.</u> Except as expressly set forth herein, the Agreement shall continue in full force and effect. The Agreement together with this First Amendment constitutes the entire agreement between the parties and supersedes any previous oral or written agreement. In the event of any inconsistency between this First Amendment and Agreement the terms of this First Amendment shall prevail. This First Amendment may be modified or amended only by a subsequent writing executed by all of the parties and approval by the City Council.

#### [SIGNATURES ON FOLLOWING PAGE]



IN WITNESS WHEREOF, the parties have entered into this First Amendment as of this 1st day of December, 2015.

CITY OF REDONDO BEACH A chartered municipality

•**•**\*\*

Steve Aspel Mayor

KOSMONT & ASSOCIATES, INC. a California Corporation, dba KOSMONT COMPANIES

Name Logy J. Kosmont Title: President & CEO

APPROVED AS TO FORM:

Michael Webb, City Attorney

APPROVED:

Risk Manager

ATTEST:

Eleanor Manzano,





# Administrative Report

Council Action Date: December 2, 2014

- To: MAYOR AND CITY COUNCIL
- From: PETE CARMICHAEL, WATERFRONT AND ECONOMIC DEVELOPMENT DIRECTOR
- Subject: AGREEMENT FOR REAL ESTATE CONSULTING SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT & ASSOCIATES, INC.

#### RECOMMENDATION

Approve the Agreement for Consulting Services between the City of Redondo Beach and Kosmont & Associates, Inc. in the amount of \$175,000 and authorize the Mayor to execute the Agreement.

#### EXECUTIVE SUMMARY

Real estate consultant Kosmont & Associates, Inc. has assisted the City on a variety of real estate matters in recent years. The attached contract provides a continuation of these services related to the Waterfront Revitalization and other real property matters in an amount not to exceed \$175,000. Kosmont brings over 25 years of experience in public / private and economic development transactions. The firm's broad professional perspective is crucial given the scope and complexity of the ongoing economic development activities in the City.

The cost of the new contract will be funded in part (\$125,000) by the Reimbursement Agreement with CenterCal Properties for work related to the Waterfront Project and in part (\$50,000) by the Harbor Uplands and Tidelands Fund for other advisory services not related to the Waterfront project. The contract also contains a provision requiring specific preauthorization by the City Council for any work related to brokerage or financial advisory services, beyond the scope of the hourly consulting agreement contained here.

#### BACKGROUND

In 2007, the City entered into a contract with Kosmont & Associates to explore the potential for revitalization of the City's Pier and Harbor area. Kosmont developed the Pier & Harbor Asset Management Plan, providing strategies for stewardship of the City's waterfront real property assets. The plan, along with the subsequent Harbor Enterprise Business Plan and strategic direction from the City Council, serves as the basis for much of the revitalization underway today. Kosmont's experience and

Agreement for Consulting Services Between the City of Redondo Beach and Kosmont & Associates, Inc. Page 2

expertise has also been crucial during recent lease negotiations and in setting broader economic development strategy. Kosmont brings broad expertise including economic development, strategic planning, financial analysis, and Redevelopment.

Based on the City's Strategic Plan, many years of hard work and significant City resources have been dedicated to advancing Waterfront Revitalization. One of the primary focuses of this work has been the revitalization of the pier area through a private sector partnership with CenterCal Properties. The next year will be a critical period with significant and complex revitalization and real estate transaction planning work ongoing in the City. The majority of Kosmont's work will be dedicated to the Waterfront project, including lease documentation and infrastructure and entitlement planning. Kosmont, with broad experience in public / private transactions and a deep understanding of the City's waterfront history, is uniquely positioned to assist with the diverse tasks involved in this process.

CenterCal Properties will reimburse \$125,000 of the \$175,000 contract amount for work related to the Waterfront Project funded through a Reimbursement Agreement previously approved by the City Council on October 21. The City has employed and will continue to employ other consultants to serve in an advisory capacity on this project as well, including an ongoing AECOM market study to be presented to the City Council after the first of the year and a separate financial advisor, expected to be engaged early next year.

In addition to work tied to the Waterfront project; Kosmont will assist the City on other asset management and economic development activities in the waterfront on an as needed basis. Waterfront asset management activities include leasing transactions and ground lease extensions as well as other other real estate transaction planning and documentation throughout the Harbor Enterprise, unrelated to the Waterfront project. Thus, \$50,000 of the \$175,000 is for this general economic development and asset management work and will be funded through the approved FY 2014/15 budget for contracts and professional services from the Harbor Uplands and Tidelands Funds, rather than the Reimbursement Agreement. In addition to the contract amount of \$175,000, the contract also provides for the payment of costs for Kosmont's hourly billing since expiration of the previous contract in early August. This cost is \$19,497.40, \$18,708.30 of which will funded through the Reimbursement Agreement with CenterCal Properties and \$789.10 of which will be funded through the Uplands and Tidelands budget for contracts and professional services.

An additional provision has been included in the contract to address work related to commission-based financial advisory services. Based on concerns expressed by the City Council, the new provision requires specific pre-authorization from the City Council before a Kosmont & Associates related entity could perform any commission-based brokerage or financial advisory services for the City.

Agreement for Consulting Services Between the City of Redondo Beach and Kosmont & Associates, Inc. Page 3

#### COORDINATION

The Waterfront and Economic Development Department collaborated with the City Attorney's Office to develop the agreement. The City Attorney's Office has approved the agreement as to form.

#### FISCAL IMPACT

The revitalization efforts at the Waterfront have been instrumental in bringing new private sector investment. Over \$50 million in new investment will be in place or under construction by 2015 with an additional \$250 to \$350 million possible through the proposed Waterfront Project.

Kosmont Companies has been crucial in assisting the City in facilitating this investment and this contract will provide for an additional \$175,000 to continue this work. \$125,000 of the \$175,000 will be funded through the Reimbursement Agreement with CenterCal Properties. This \$125,000 represents the remaining available money within the real estate advisory services budget line item in the Reimbursement Agreement. That budget was increased from \$100,000 to \$400,000 through the amendment approved by the City Council on October 21<sup>st</sup>. \$50,000 of the \$175,000 contract amount will be funded through the approved FY 14/15 Uplands and Tidelands budget for Contract and Professional Services.

Additionally, the contact provides for the payment of Kosmont's hourly billing since expiration of the previous contract, on August 5<sup>th</sup>, in the amount of \$19,947. The majority of this work was related to the Waterfront project (\$18,708.30) and will be paid for out of the Reimbursement Agreement with CenterCal Properties.

<u>Funding</u>		<u>Expenditures</u>						
\$18,708.30 \$394.55	<i>g since Aug. 5th</i> Reimbursement Agmt. Harbor Uplands Harbor Tidelands Total	\$ 394.55	Kosmont & Associates, Inc. Kosmont & Associates, Inc. Kosmont & Associates, Inc. Total					
<i>Total Contra</i> \$125,000 \$ 25,000 <u>\$ 25,000</u> \$175,000	<i>ect Amount</i> Reimbursement Agmt. Harbor Uplands Fund Harbor Tidelands Fund Total	\$125,000 \$25,000 <u>\$25,000</u> \$175,000	Kosmont & Associates, Inc. Kosmont & Associates, Inc. Kosmont & Associates, Inc. Total					

Submitted by:

Pete Carmichael Waterfront and Economic Development Director

Attachments:

• Agreement for Consulting Services between the City of Redondo Beach and Kosmont & Associates, Inc.

Approved for forwarding by:

Office of the City Manager

#### AGREEMENT FOR CONSULTING SERVICES BETWEEN THE CITY OF REDONDO BEACH AND KOSMONT & ASSOCIATES, INC. DBA KOSMONT COMPANIES

THIS AGREEMENT FOR CONSULTING SERVICES (this "Agreement") is made between the City of Redondo Beach, a Chartered Municipal Corporation ("City") and KOSMONT & ASSOCIATES, INC., a California Corporation ("Consultant" or "Contractor") DBA KOSMONT COMPANIES.

The parties hereby agree as follows:

- 1. <u>Description of Project or Scope of Services</u>. The project description or scope of services to be provided by Consultant, and any corresponding responsibilities of City, or services required to be performed by City are set forth in Exhibit "A."
- 2. <u>Term and Time of Completion</u>. Consultant shall commence and complete the project or services described in Exhibit "A" in accordance with the schedule set forth in Exhibit "B".
- 3. <u>Compensation</u>. City agrees to pay Consultant for work performed in accordance with Exhibit "C".

\* \* \* \* \*

#### **GENERAL PROVISIONS**

- 1. <u>Independent Contractor</u>. Consultant acknowledges, represents and warrants that Consultant is not a regular or temporary employee, officer, agent, joint venturer or partner of the City, but rather an independent contractor. This Agreement shall not be construed as a contract of employment. Consultant shall have no rights to any benefits which accrue to City employees unless otherwise expressly provided in this Agreement. Due to the independent contractor relationship created by this Agreement, the City shall not withhold state or federal income taxes, the reporting of which shall be Consultant's sole responsibility.
- 2. <u>Brokers</u>. Consultant acknowledges, represents and warrants that Consultant has not hired, retained or agreed to pay any entity or person any fee, commission, percentage, gift, or any other consideration, contingent upon or resulting from the award or making of this Agreement.
- 3. <u>City Property</u>. All reports, calculations, data, graphics or other materials prepared for or obtained pursuant to this Agreement shall upon request be delivered to the City within a reasonable time, and the rights thereto shall be deemed assigned to the City. Said reports, calculations, data, graphics or other materials, shall be specific for the project herein and shall not be used by the City



for any other project without Consultant's consent. Notwithstanding the foregoing, Consultant shall not be obligated to assign any proprietary software or data developed by or at the direction of Consultant for Consultant's own use; provided, however, that Consultant shall, pursuant to Paragraph 14 below, indemnify, defend and hold the City harmless from and against any discovery or Public Records Act request seeking the disclosure of any such proprietary software or data.

- 4. <u>Inspection</u>. If the services set forth in Exhibit "A" shall be performed on City or other public property, the City shall have the right to inspect such work without notice. If such services shall not be performed on City or other public property, the City shall have the right to inspect such work upon reasonable notice. Inspections by the City shall not relieve or minimize the responsibility of Consultant to conduct any inspections Consultant has agreed to perform pursuant to the terms of this Agreement. Consultant shall be solely liable for said inspections performed by Consultant. Consultant shall certify in writing to the City as to the completeness and accuracy of each inspection required to be conducted by Consultant hereunder.
- 5. <u>Services</u>. The project or services set forth in Exhibit "A" shall be performed to the full satisfaction and approval of the City. In the event that the project or services set forth in Exhibit "A" are itemized by price in Exhibit "C", the City in its sole discretion may, upon notice to Consultant, delete certain items or services set forth in Exhibit "A", in which case there shall be a corresponding reduction in the amount of compensation paid to Consultant. City shall furnish Consultant to the extent available, with any City standards, details, specifications and regulations applicable to the Project and necessary for the performance of Consultant's services hereunder.
- 6. <u>Records</u>. Consultant, including any of its subcontractors shall maintain full and complete documents and records, including accounting records, employee time sheets, work papers, and correspondence pertaining to the project or services set forth in Exhibit "A". Consultant, including any of its subcontractors shall make such documents and records available for City review or audit upon request and reasonable notice, and shall keep such documents and records, for at least four (4) years after Consultant's completion of performance of this Agreement. Copies of all pertinent reports and correspondence shall be furnished to the City for its files.
- 7. <u>Changes and Extra Work</u>. All changes and/or extra work under this Agreement shall be agreed to by both parties and a written agreement shall be executed and approved by the City Council.
- 8. <u>Professional Ability</u>. Consultant acknowledges, represents and warrants that Consultant is skilled and able to competently provide the services hereunder, and possesses all professional licenses, certifications, and approvals necessary to



engage in its occupation. City has relied upon the professional ability and training of Consultant as a material inducement to enter into this Agreement. Consultant shall perform in accordance with generally accepted professional practices and standards of Consultant's profession.

- 9. <u>Business License</u>. Consultant shall obtain a Redondo Beach Business License before performing any services required under this Agreement. The failure to so obtain such license shall be a material breach of this Agreement and grounds for immediate termination by City; provided, however, that City may waive the business license requirement in writing under unusual circumstances without necessitating any modification of this Agreement to reflect such waiver.
- 10. Termination Without Default. Notwithstanding any provision herein to the contrary, the City may, in its sole and absolute discretion and without cause. terminate this Agreement at any time prior to completion by Consultant of the project or services hereunder, immediately upon written notice to Consultant. In the event of any such termination, Consultant shall be compensated for: (1) all authorized work satisfactorily performed prior to the effective date of termination; and (2) necessary materials or services of others ordered by Consultant for this Agreement, prior to Consultant's receipt of notice of termination, irrespective of whether such materials or services of others have actually been delivered, and further provided that Consultant is not able to cancel such orders. Compensation for Consultant in such event shall be determined by the City in accordance with the percentage of the project or services completed by Consultant; and all of Consultant's finished or unfinished work product through the time of the City's last payment shall be transferred and assigned to the City. In conjunction with any termination of this Agreement, the City may, at its own expense, make copies or extract information from any notes, computations, or other data, whether complete or not.

Consultant may terminate this Agreement by providing written notice to City at least thirty (30) calendar days in advance of date of termination. Compensation to Consultant in such event shall be determined by City in accordance with the services completed by Consultant and in conformity with Exhibit C of this Agreement.

11. <u>Termination in the Event of Default</u>. Should Consultant fail to perform any of its obligations hereunder, within the time and in the manner provided or otherwise violate any of the terms of this Agreement, the City may immediately terminate this Agreement by giving written notice of such termination, stating the reasons for such termination. Consultant shall be compensated as provided immediately above, provided, however, there shall be deducted from such amount the amount of damages if any, sustained by the City by virtue of Consultant's breach of this Agreement.



C-1412-132

- 12. <u>Conflict of Interest</u>. Consultant acknowledges, represents and warrants that Consultant shall avoid all conflicts of interest (as defined under any federal, state or local statute, rule or regulation, or at common law) with respect to this Agreement. Consultant further acknowledges, represents and warrants that Consultant has no business relationship or arrangement of any kind with any City official or employee with respect to this Agreement. Consultant acknowledges that in the event that Consultant shall be found by any judicial or administrative body to have any conflict of interest (as defined above) with respect to this Agreement, all consideration received under this Agreement shall be forfeited and returned to City forthwith. This provision shall survive the termination of this Agreement for one (1) year.
- 13. Indemnity. To the maximum extent permitted by law, Consultant hereby agrees, at its sole cost and expense, to defend with competent defense counsel approved by the City Attorney, protect, indemnify, and hold harmless the City, its elected and appointed officials, officers, employees, volunteers, successors, and assigns (collectively "Indemnitees") from and against any and all claims (including, without limitation, claims for bodily injury, death or damage to property), demands, charges, obligations, damages, causes of action, proceedings, suits, losses, stop payment notices, judgments, fines, penalties, liabilities, costs and expenses of every kind and nature whatsoever, in any manner arising out of, incident to, related to, in connection with or resulting from any act, failure to act, error or omission of Consultant or any of its officers, agents, attorneys, servants, employees, Subcontractors, or any of their officers, agents, servants or employees, arising out of, this Agreement including without limitation, the payment of all consequential damages, attorneys' fees, experts' fees, and other related costs and expenses (individually, a "Claim," or collectively, "Claims"). Consultant shall promptly pay and satisfy any judgment, award or decree that may be rendered against Indemnitees in any such Claim. Consultant shall reimburse Indemnitees for any and all legal expenses and costs incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Consultant or Indemnitees. This indemnity shall apply to all Claims regardless of whether any insurance policies are applicable or whether the Claim was cause in part or contributed to by an Indemnitees except for Claims which were caused by the sole negligence or willful misconduct of Indemnitees.
- b. <u>Nonwaiver of Rights</u>. Indemnitees do not and shall not waive any rights that they may possess against Consultant because the acceptance by City, or the deposit with City, of any insurance policy or certificate required pursuant to this Agreement. This indemnity provision is effective regardless of any prior, concurrent, or subsequent active or passive negligence by Indemnitees and shall operate to fully indemnify Indemnitees against any such negligence.



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- c. <u>Waiver of Right of Subrogation</u>. Consultant, on behalf of itself and all parties claiming under or through it, hereby waives all rights of subrogation and contribution against the Indemnitees, while acting within the scope of their duties, from all Claims arising out of or incident to the activities or operations performed by or on behalf of the Consultant regardless of any prior, concurrent or subsequent active or passive negligence by Indemnitees.
- d. <u>Survival</u>. The provisions of this Section 14 shall survive the term and termination of this Agreement, are intended to be as broad and inclusive as is permitted by the law of the State, and are in addition to any other rights or remedies that Indemnitees may have under the law. Payment is not required as a condition precedent to an Indemnitee's right to recover under this indemnity provision, and an entry of judgment against a Consultant shall be conclusive in favor of the Indemnitee's right to recover under this indemnity provision.
- 14. <u>Insurance</u>. Consultant shall comply with the requirements set forth in Exhibit "D." Insurance requirements that are waived by the City's Risk Manager do not require amendments or revisions to this Agreement.

Notwithstanding the foregoing, California Labor Code Sections 1860 and 3700 provide that every contractor will be required to secure the payment of compensation to its employees. In accordance with the provisions of California Labor Code Section 1861, the Consultant hereby certifies as follows:

"I am aware of the provisions of Section 3700 of the Labor Code which require every employer to be insured against liability for workers' compensation or to under take selfinsurance in accordance with the provisions of that code, and I will comply with such provisions before commencing the performance of the work of this contract."

- 15. <u>Non-Liability of Officials and Employees of the City</u>. No official or employee of the City shall be personally liable for any default or liability under this Agreement.
- 16. <u>Compliance with Laws</u>. Consultant shall comply with all federal, state and local laws, statutes, ordinances, rules and regulations, and the orders and decrees of any courts or administrative bodies or tribunals, with respect to this Agreement, including without limitation all environmental laws, employment laws, and non-discrimination laws.
- 17. <u>Limitations upon Subcontracting and Assignment</u>. Consultant acknowledges that the services which Consultant shall provide under this Agreement are unique, personal services which, except as otherwise provided herein, Consultant shall not assign or sublet to any other party without the prior written approval of City, which approval may be withheld in the City's sole and absolute discretion. In the event that the City, in writing, approves any assignment or subletting of this Agreement or the retention of subcontractors by Consultant, Consultant shall

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provide to the City upon request copies of each and every subcontract prior to the execution thereof by Consultant and subcontractor. Any attempt by Consultant to assign any or all of its rights under this Agreement without first obtaining the City's prior written consent shall constitute a material default under this Agreement.

The sale, assignment, transfer or other disposition, on a cumulative basis, of twenty-five percent (25%) or more of the ownership interest in Consultant or twenty-five percent (25%) or more the voting control of Consultant (whether Consultant is a corporation, limited liability company, partnership, joint venture or otherwise) shall constitute an assignment for purposes of this Agreement. Further, the involvement of Consultant or its assets in any transaction or series of transactions (by way of merger, sale, acquisition, financing, transfer, leveraged buyout or otherwise), whether or not a formal assignment or hypothecation of this Agreement or Consultant's assets occurs, which reduces Consultant's assets or net worth by twenty-five percent (25%) or more shall also constitute an assignment for purposes of this Agreement.

- 18. <u>Subcontractors</u>. Consultant shall provide properly skilled professional and technical personnel to perform any approved subcontracting duties. Consultant shall not engage the services of any person or persons now employed by the City without the prior written approval of City, which approval may be withheld in the City's sole and absolute discretion.
- 19. <u>Integration</u>. This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes any previous oral or written agreement; provided, however, that correspondence or documents exchanged between Consultant and City may be used to assist in the interpretation of the exhibits to this Agreement.
- 20. <u>Amendment</u>. This Agreement may be amended or modified only by a subsequent written amendment executed by both parties and approved by the City Council.
- 21. <u>Conflicting Provisions</u>. In the event of a conflict between the terms and conditions of this Agreement and those of any exhibit or attachment hereto, this Agreement proper shall prevail. In the event of a conflict between the terms and conditions of any two or more exhibits or attachments hereto, those prepared by the City shall prevail over those prepared by Consultant.
- 22. <u>Non-Exclusivity</u>. Notwithstanding any provision herein to the contrary, the services provided by Consultant hereunder shall be non-exclusive, and City reserves the right to employ other contractors in connection with the project.
- 23. <u>Exhibits</u>. All exhibits hereto are made a part hereof and incorporated herein by reference; provided, however, that any language in Exhibit "A" which does not pertain to the project description, proposal, or scope of services (as applicable) to



be provided by Consultant, or any corresponding responsibilities of City, shall be deemed extraneous to, and not a part of, this Agreement.

- 24. <u>Time of Essence</u>. Time is of the essence of this Agreement.
- 25. <u>Confidentiality</u>. To the extent permissible under law, Consultant shall keep confidential its obligations hereunder and the information acquired during the performance of the project or services hereunder.
- 26. <u>Third Parties</u>. Nothing herein shall be interpreted as creating any rights or benefits in any third parties. For purposes hereof, transferees or assignees as permitted under this Agreement shall not be considered "third parties."
- 27. <u>Governing Law and Venue</u>. This Agreement shall be construed in accordance with the laws of the State of California without regard to principles of conflicts of law. Venue for any litigation or other action arising hereunder shall reside exclusively in the Superior Court of the County of Los Angeles, Southwest Judicial District.
- 28. <u>Attorneys' Fees</u>. In the event either party to this Agreement brings any action to enforce or interpret this Agreement, the prevailing party in such action shall be entitled to reasonable attorneys' fees (including expert witness fees) and costs. This provision shall survive the termination of this Agreement.
- 29. <u>Claims</u>. Any claim by Consultant against City hereunder shall be subject to Government Code §§ 800 *et seq*. The claims presentation provisions of said Act are hereby modified such that the presentation of all claims hereunder to the City shall be waived if not made within six (6)months after accrual of the cause of action.
- 30. <u>Interpretation</u>. Consultant acknowledges that it has had ample opportunity to seek legal advice with respect to the negotiation of this Agreement. This Agreement shall be interpreted as if drafted by both parties.
- 31. <u>Warranty</u>. In the event that any product shall be provided to the City as part of this Agreement, Consultant warrants as follows: Consultant possesses good title to the product and the right to transfer the product to City.
- 32. <u>Severance</u>. Any provision of this Agreement that is found invalid or unenforceable shall be deemed severed, and all remaining provisions of this Agreement shall remain enforceable to the fullest extent permitted by law.
- 33. <u>Authority</u>. City warrants and represents that upon City Council approval, the Mayor of the City of Redondo Beach is duly authorized to enter into and execute this Agreement on behalf of City. The party signing on behalf of Consultant warrants and represents that he or she is duly authorized to enter into and



execute this Agreement on behalf of Consultant, and shall be personally liable to City if he or she is not duly authorized to enter into and execute this Agreement on behalf of Consultant.

34. <u>Waiver</u>. The waiver by the City of any breach of any term or provision of this Agreement shall not be construed as a waiver of any subsequent breach.

SIGNATURES FOLLOW ON NEXT PAGE



IN WITNESS WHEREOF, the parties have executed this Agreement in Redondo Beach, California, as of this 2nd day of December, 2014.

CITY OF REDONDO BEACH

Steve A ayor

KOSMONT & ASSOCIATES, INC. DBA KOSMONT COMPANIES

By: Name: 4  $\boldsymbol{\Omega}$ Title:

ATTEST

**APPROVED:** 

Risk/Manager

Eleanor Manzano, City Clerk

#### APPROVED AS TO FORM:

Michael Webb, City Attorney



### EXHIBIT "A"

## **PROJECT DESCRIPTION AND/OR SCOPE OF SERVICES**

Consultant to provide economic development and real estate advisory services to the City regarding a variety of projects on an as needed basis, including but not limited to;

• Support for the negotiation, structuring, and drafting of multiple long term ground leases

• Assistance with the development and structuring of infrastructure and other public investment

- Property valuation and due diligence support
- CEQA process support related to economic and public benefit analysis

Consultant, nor any of its' related entities, shall provide any other services including but not limited to, real estate or financial brokerage services or any other commission-based services to the City without a written agreement executed by both parties and approved by the City Council. Related entities include Kosmont Realty Corporation. Exempt from this provision is the City's agreement with Kosmont Realty Corporation (contract no. C-1406-076) which has already been approved by City Council and wherein escrow has already closed.



#### EXHIBIT "B"

### SCHEDULE FOR COMPLETION

<u>Term</u>. This Agreement shall commence on December 2, 2014 and shall continue until December 1, 2015, unless otherwise terminated as provided herein.



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#### EXHIBIT "C"

#### COMPENSATION

Provided Consultant is not in default under this Agreement, Consultant shall be compensated as provided below.

1. <u>Amount</u>. See attached fee schedule for rates and reimbursable expenses. In no event shall the total cost under this Agreement exceed \$175,000.

Consultant provided services to the City from the period commencing on August 6, 2014 and ending on the commencement date of this Agreement in the amount of \$19,497.40. City shall pay for such services subject to the terms of this Agreement. The amount of \$19,497.40 is not included in the above not to exceed amount of \$175,000.

Reimbursable expenses shall include Consultant's travel and mileage; professional printing and delivery charges for messenger and overnight packages. These expenses shall be billed at cost. Copies of receipts shall be provided with the invoices.

2. <u>Method of Payment</u>. Consultant shall provide invoices to City for approval and payment. Invoices must be adequately detailed, based on accurate records, and in a form reasonably satisfactory to City. Consultant may be required to provide back-up material upon request.

3. <u>Schedule for Payment</u>. Monthly in arrears based upon the time spent during the previous month for which an invoice shall be submitted. City agrees to pay Consultant within thirty (30) days of receipt of monthly invoices; provided, however, that payments by City shall not exceed \$175,000.

4. <u>Consultant Address for Notice</u>. Kosmont & Associates, Inc. 865 South Figueroa Street 35<sup>th</sup> Floor Los Angeles, CA 90017



#### EXHIBIT "D"

#### **INSURANCE REQUIREMENTS FOR CONSULTANTS**

Without limiting Consultant's indemnification obligations under this Agreement, Consultant shall procure and maintain for the duration of the contract insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder by the Consultant, its agents, representatives, or employees.

#### Minimum Scope of Insurance

Coverage shall be at least as broad as:

Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001).

Insurance Services Office form number CA 0001 (Ed. 1/87) covering Automobile Liability, code 1 (any auto).

Workers' Compensation insurance as required by the State of California.

Employer's Liability Insurance.

#### Minimum Limits of Insurance

Consultant shall maintain limits no less than:

General Liability: \$1,000,000 per occurrence for bodily injury, personal injury and property damage. The general aggregate limit shall apply separately to this project.

Automobile Liability: \$1,000,000 per accident for bodily injury and property damage.

Employer's Liability: \$1,000,000 per accident for bodily injury or disease.

#### **Deductibles and Self-Insured Retentions**

Any deductibles or self-insured retentions must be declared to and approved by the City. At the option of the City, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the City, its officers, officials, employees and volunteers or (2) the Consultant shall provide a financial guarantee satisfactory to the City guaranteeing payment of losses and related investigations, claim administration and defense expenses.



#### **Other Insurance Provisions**

The general liability and automobile liability policies are to contain, or be endorsed to contain, the following provisions:

#### Additional Insured Endorsement:

General Liability: The City, its officers, elected and appointed officials, employees, and volunteers are shall be covered as insureds with respect to liability arising out of work performed by or on behalf of the Consultant. General liability coverage can be provided in the form of an endorsement to the Consultant's insurance, or as a separate owner's policy.

Automobile Liability: The City, its officers, elected and appointed officials, employees, and volunteers are shall be covered as insureds with respect to liability arising out of automobiles owned, leased, hired or borrowed by or on behalf of the Consultant.

For any claims related to this project, the Consultant's insurance coverage shall be primary insurance as respects the City, its officers, elected and appointed officials, employees, and volunteers. Any insurance or self-insurance maintained by the City, its officers, officials, employees, or volunteers shall be excess of the Consultant's insurance and shall not contribute with it.

Each insurance policy required by this clause shall be endorsed to state that coverage shall not be canceled by either party, except after thirty (30) days prior written notice by certified mail, return receipt requested, has been given to the City.

Each insurance policy shall be endorsed to state that the inclusion of more than one insured shall not operate to impair the rights of one insured against another insured, and the coverages afforded shall apply as though separate policies had been issued to each insured.

Each insurance policy shall be in effect prior to awarding the contract and each insurance policy or a successor policy shall be in effect for the duration of the project. The maintenance of proper insurance coverage is a material element of the contract and failure to maintain or renew coverage or to provide evidence of renewal may be treated by the City as a material breach of contract on the Consultant's part.

#### Acceptability of Insurers

Insurance is shall be placed with insurers with a current A.M. Best's rating of no less than A:VII and which are authorized to transact insurance business in the State of California by the Department of Insurance.



#### Verification of Coverage

Consultant shall furnish the City with original certificates and amendatory endorsements effecting coverage required by this clause. The endorsements should be on the City authorized forms provided with the contract specifications. Standard ISO forms which shall be subject to City approval and amended to conform to the City's requirements may be acceptable in lieu of City authorized forms. All certificates and endorsements are shall be received and approved by the City before the contract is awarded. The City reserves the right to require complete, certified copies of all required insurance policies, including endorsements effecting the coverage required by these specifications at any time.

#### Subcontractors

Consultant shall include all subcontractors as insured under its policies or shall furnish separate certificates and endorsements for each subcontractor. All coverages for subcontractors shall be subject to all of the requirements stated herein.

#### **Risk Management**

Consultant acknowledges that insurance underwriting standards and practices are subject to change, and the City reserves the right to make changes to these provisions in the reasonable discretion of its Risk Manager.





KOSM&AS-01 BSTERNBERG

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

# ADDITIONAL INSURED – OWNERS, LESSEES OR CONTRACTORS – SCHEDULED PERSON OR ORGANIZATION

This endorsement modifies insurance provided under the following:

## COMMERCIAL GENERAL LIABILITY COVERAGE PART

#### SCHEDULE

Location(s) Of Covered Operations
wn above, will be shown in the Declarations.
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- A. Section II Who Is An Insured is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by:
  - 1. Your acts or omissions; or
  - 2. The acts or omissions of those acting on your behalf;

in the performance of your ongoing operations for the additional insured(s) at the location(s) designated above.

**B.** With respect to the insurance afforded to these additional insureds, the following additional exclusions apply:

This insurance does not apply to "bodily injury" or "property damage" occurring after:

- All work, including materials, parts or equipment furnished in connection with such work, on the project (other than service, maintenance or repairs) to be performed by or on behalf of the additional insured(s) at the location of the covered operations has been completed; or
- 2. That portion of "your work" out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.

# ACORD CERTIFICATE OF LIABILITY INSURANCE

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS
CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES
BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED
REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).										
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Named Insured Insperity, Inc. H 19001 Crescent Kingwood, TX	Endorsement Number									
Policy Symbol RWC	Policy Number C48183773	Policy Period 10/01/2014 TO 10/01/2015	Effective Date of Endorsement 1/08/2015							
	Issued By (Name of Insurance Company) Ace American Insurance Co.									

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

# NOTICE TO OTHERS ENDORSEMENT - SPECIFIC PARTIES

- A. If we cancel the Policy prior to its expiration date by notice to you or the first Named Insured for any reason other than nonpayment of premium, we will endeavor, as set out below, to send written notice of cancellation, via such electronic or other form of notification as we determine, to the persons or organizations listed in the schedule set out below (the "Schedule"). You or your representative must provide us with both the physical and e-mail address of such persons or organizations, and we will utilize such e-mail address or physical address that you or your representative provided to us on such Schedule.
- **B.** We will endeavor to send or deliver such notice to the e-mail address or physical address corresponding to each person or organization indicated in the Schedule at least 30 days prior to the cancellation date applicable to the Policy.
- C. The notice referenced in this endorsement is intended only to be a courtesy notification to the person(s) or organization(s) named in the Schedule in the event of a pending cancellation of coverage. We have no legal obligation of any kind to any such person(s) or organization(s). Our failure to provide advance notification of cancellation to the person(s) or organization(s) shown in the Schedule shall impose no obligation or liability of any kind upon us, our agents or representatives, will not extend any Policy cancellation date and will not negate any cancellation of the Policy.
- D. We are not responsible for verifying any information provided to us in any Schedule, nor are we responsible for any incorrect information that you or your representative provide to us. If you or your representative does not provide us with the information necessary to complete the Schedule, we have no responsibility for taking any action under this endorsement. In addition, if neither you nor your representative provides us with e-mail and physical address information with respect to a particular person or organization, then we shall have no responsibility for taking action with regard to such person or entity under this endorsement.
- E. We may arrange with your representative to send such notice in the event of any such cancellation.
- **F.** You will cooperate with us in providing, or in causing your representative to provide, the e-mail address and physical address of the persons or organizations listed in the Schedule.
- G. This endorsement does not apply in the event that you cancel the Policy.

	SCHEDULE	
Name of Certificate Holder	E-Mail Address	Physical Address
CITY OF REDONDO BEACH		415 DIAMOND STREET
		REDONDO BEACH, CA 90277

All other terms and conditions of the Policy remain unchanged.

Authorized Representative

CORD CE	RTIE	ICATE OF LI			NCE		DATE (MM/DD/YYYY)
			Man and a set of the set of the set	NET CONTRACTOR OF THE	Contraction and Contraction of Contraction		03/26/14
THIS CERTIFICATE IS ISSUED AS A M CERTIFICATE DOES NOT AFFIRMATIN BELOW. THIS CERTIFICATE OF INSU REPRESENTATIVE OR PRODUCER, A	VELY OR RANCE I	NEGATIVELY AMEND, E	KTEND OR ALTER T	HE COVERA	GE AFFORDE	D BY THE	POLICIES
IMPORTANT: If the certificate holder is an the terms and conditions of the policy, cert certificate holder in lieu of such endorseme	ain policie	IAL INSURED, the policy(ies) es may require an endorseme	must be endorsed. If ent. A statement on th	SUBROGATIO	N IS WAIVED, su oes not confer ri	bject to ights to the	
RODUCER		18 1 (a. 6)	Tar altitude .	Powell	1.		The second second
ck Powell Insurance Agency, LLC				18) 861-7440-	1	FAX (A/C, No):	(760) 804-9710
500 West Olive Ave, Suite 300				ck@Insurance	4CA.com		and all the second
urbank, CA 91505			PRODUCER CUSTOMER ID #:		Calibra Artic	1	
Phone (818) 861-7440 Fa	ax (760)	804-9710	INS	SURER(S) AFFOR	DING COVERAGE		NAIC #
SURED	INSURER A : Weste	hester Surplu	s Lines Insurand	ce Co.			
osmont & Associates, Inc. dba Kosmont C	ompanies	S	INSURER B :				
65 S Figueroa St Ste 3500			INSURER C :	11. F			
os Angeles, CA 90017			INSURER D :	Street and			1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
			INSURER E :	12 14 19 19	and the second second	5-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	28 3. 32
OVERAGES CE	Section 1	E NUMBER:	INSURER F :		REVISION NU		
EXCLUSIONS AND CONDITIONS OF SUCH	POLICIES	LIMITO CHONAN MAY HAVE		ID CLAIMS			
R TYPE OF INSURANCE	ADDL SUI	BR	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	and the second	LIMITS	1
GENERAL LIABILITY	ADDUSU	BR	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	EACH OCCURRE	NCE	\$
GENERAL LIABILITY	ADDUSU	BR	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	DAMAGE TO REN PREMISES (Ea or	NCE ITED courrence)	\$ \$
GENERAL LIABILITY	ADDUSU	BR	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	DAMAGE TO REN PREMISES (Ea or MED EXP (Any on	NCE ITED courrence) ne person)	\$ \$ \$
GENERAL LIABILITY	ADDUSU	BR	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYY)	DAMAGE TO REN PREMISES (Ea or MED EXP (Any on PERSONAL & AD	NCE ITED ccurrence) ie person) V INJURY	\$ \$ \$
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GENERAL LIABILITY   COMMERCIAL GENERAL LIABILITY  CLAIMS-MADE CCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: POLICY POLICY LOC  AUTOMOBILE LIABILITY	ADDUSU	BR		(MM/DD/YYYY)	DAMAGE TO REN PREMISES (Ea or MED EXP (Any on PERSONAL & AD GENERAL AGGRI PRODUCTS - COI COMBINED SING (Ea accident)	NCE ITED courrence) te person) V INJURY EGATE MP/OP AGG LE LIMIT	\$ \$ \$ \$ \$ \$
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GENERAL LIABILITY         COMMERCIAL GENERAL LIABILITY         CLAIMS-MADE         CLAIMS-MADE         GEN'L AGGREGATE LIMIT APPLIES PER:         POLICY       PRO- JECT         LOC         AUTOMOBILE LIABILITY         ANY AUTO         ALL OWNED AUTOS	ADDUSU	BR			DAMAGE TO REN PREMISES (Ea or MED EXP (Any on PERSONAL & AD GENERAL AGGRI PRODUCTS - COI COMBINED SING (Ea accident) BODILY INJURY ( BODILY INJURY (	NCE ITED courrence) le person) V INJURY EGATE MP/OP AGG LE LIMIT Per person) Per accident)	\$ 5 5 5 5 5 5 5 5 5 5
GENERAL LIABILITY         COMMERCIAL GENERAL LIABILITY         CLAIMS-MADE         CLAIMS-MADE         GEN'L AGGREGATE LIMIT APPLIES PER:         POLICY       PRO- JECT         LOC         AUTOMOBILE LIABILITY         ANY AUTO	ADDUSU	BR		(MM/DD/YYYY)	DAMAGE TO REN PREMISES (Ea or MED EXP (Any on PERSONAL & AD GENERAL AGGRI PRODUCTS - COU COMBINED SING (Ea accident) BODILY INJURY (	NCE ITED courrence) le person) V INJURY EGATE MP/OP AGG LE LIMIT Per person) Per accident) AGE	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
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GENERAL LIABILITY  GOMMERCIAL GENERAL LIABILITY  GLAIMS-MADE CLAIMS-MADE CLAIM	ADDUSU	BR			DAMAGE TO REN PREMISES (Ea or MED EXP (Any on PERSONAL & AD GENERAL AGGR! PRODUCTS - COU COMBINED SING (Ea accident) BODILY INJURY ( BODILY INJURY ( PROPERTY DAM (Per accident) EACH OCCURRE AGGREGATE	NCE ITED courrence) le person) V INJURY EGATE MP/OP AGG LE LIMIT Per person) Per accident) AGE	\$ 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
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GENERAL LIABILITY  GENERAL LIABILITY  GOMMERCIAL GENERAL LIABILITY  GLAIMS-MADE CLAIMS-MADE CLAIMS-MADE GEN'L AGGREGATE LIMIT APPLIES PER: POLICY PRO- POLICY PRO- POLICY PRO- POLICY PRO- PRO- PRO- PRO- PRO- PRO- PRO- PRO-		BR D POLICY NUMBER G2419310A-004 \$10,000. Deductible	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/IDD/YYYY) 03/15/2015	DAMAGE TO REN PREMISES (Ea oc MED EXP (Any on PERSONAL & AD GENERAL AGGRI PRODUCTS - CO COMBINED SING (Ea accident) BODILY INJURY ( BODILY INJURY ( BODILY INJURY ( PROPERTY DAM, (Per accident) EACH OCCURRE AGGREGATE UN C STATU- TORY LIMITS E.L EACH ACCID E.L DISEASE - E E.L DISEASE - P	NCE ITED courrence) le person) V INJURY EGATE MP/OP AGG LE LIMIT Per person) Per accident) AGE NCE OTH- DENT A EMPLOYE OLICY LIMIT	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

City of Redondo Beach Attn: Harbor Facilities Manager	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
415 Diamond Street	AUTHORIZED REPRESENTATIVE
Redondo Beach, CA 90277	RE
Holly.Short@redondo.org	(Sick

ACORD 25 (2009/09) QF

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ACORD	CERTI	FICATE OF LIAB	LITY INS	URANC	Acct#: 1171322	DATE (MM/DD 10/01/20	
THIS CERTIFICATE IS ISSUED AS CERTIFICATE DOES NOT AFFIRM BELOW. THIS CERTIFICATE OF REPRESENTATIVE OR PRODUCER	ATIVELY ONSURANC AND THE	DR NEGATIVELY AMEND, EX E DOES NOT CONSTITUTE CERTIFICATE HOLDER.	TEND OR ALT	ER THE CO BETWEEN 1	VERAGE AFFORDED I THE ISSUING INSURER	BY THE POL R(S), AUTHOR	RIZE
IMPORTANT: If the certificate hold the terms and conditions of the poli certificate holder in lieu of such end	cy, certain	policies may require an endo					
ODUCER	oroomoniqu		ONTACT 888-82	3-8365			-
ockton Companies, LLC		PH	IONE (C. No, Ext):		FAX (A/C, No):		
847 San Felipe, Suite 320 ouston, TX 77057		E-1	MAIL DDRESS:		(100, 110).		
				SURER(S) AFFOR	DING COVERAGE	N	AIC #
		IN	SURER A : Ace Ame	erican Insurance	e Co.	2	2667
URED sperity, Inc. L/C/F		INS	SURER B :				
OSMONT & ASSOCIATES, INC.		IN	SURER C :				
001 Crescent Springs Drive ngwood, TX 77339		INS	SURER D :				-
		INS	SURER E :				
OVERAGES C			SURER F :				
THIS IS TO CERTIFY THAT THE POLIC NDICATED. NOTWITHSTANDING ANY CERTIFICATE MAY BE ISSUED OR MA	ES OF INSU REQUIREM	IENT, TERM OR CONDITION OF	ANY CONTRACT	OR OTHER I	DOCUMENT WITH RESPE	CT TO WHICH	H TH
EXCLUSIONS AND CONDITIONS OF SU			EN REDUCED BY				
	INSD WV		(MM/DD/YYYY)	(MM/DD/YYYY)	LIMIT		
COMMERCIAL GENERAL LIABILITY					EACH OCCURRENCE DAMAGE TO RENTED	\$	
CLAIMS-MADE OCCUR					PREMISES (Ea occurrence)	\$	
	-				MED EXP (Any one person)	\$	
	-				PERSONAL & ADV INJURY	\$	
GEN'L AGGREGATE LIMIT APPLIES PER: POLICY PRO- JECT LOC					GENERAL AGGREGATE	\$	-
					PRODUCTS - COMP/OP AGG	\$	
OTHER: AUTOMOBILE LIABILITY					COMBINED SINGLE LIMIT	s	
ANY AUTO					(Ea accident) BODILY INJURY (Per person)	s	
ALL OWNED SCHEDULED AUTOS		1			BODILY INJURY (Per accident)	\$	
HIRED AUTOS					PROPERTY DAMAGE (Per accident)	\$	
						\$	
UMBRELLA LIAB OCCUR					EACH OCCURRENCE	\$	
EXCESS LIAB CLAIMS-MA	DE			-	AGGREGATE	\$	
DED RETENTION \$						\$	
WORKERS COMPENSATION AND EMPLOYERS' LIABILITY					X PER OTH- STATUTE ER		
ANY PROPRIETOR/PARTNER/EXECUTIVE	N/A	C64742280	10/01/2017	10/01/2018	E.L. EACH ACCIDENT	\$ 1,000,000	
(Mandatory in NH) If yes, describe under					E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000	
DESCRIPTION OF OPERATIONS below					E.L. DISEASE - POLICY LIMIT	\$ 1,000,000	
SCRIPTION OF OPERATIONS / LOCATIONS / VE	HICLES (ACOF	RD 101, Additional Remarks Schedule, n	nay be attached if mo	re space is requir	ed)	1000	
ERTIFICATE HOLDER			CANC	ELLATION			
			THE E	XPIRATION D	BOVE DESCRIBED POLICIES ATE THEREOF, NOTICE I THE POLICY PROVISIONS.		
CITY OF REDONDO BEACH ATTN: RISK MANAGER 415 DIAMOND STREET REDONDO BEACH, CA 90277			AUTHO		->Kelly		
			© 19	88-2014 AC	ORD CORPORATION.	All rights rea	con

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Named Insured Insperity, Inc. L KOSMONT & A 19001 Crescen Kingwood, TX 7	SSOCIATES, INC. t Springs Drive		Endorsement Number
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
RWC	C64742280	10/01/2017 TO 10/01/2018	10/01/2017
	of Insurance Company)		
Ace American Ir			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of

the policy.

#### NOTICE TO OTHERS ENDORSEMENT - SPECIFIC PARTIES

- A. If we cancel the Policy prior to its expiration date by notice to you or the first Named Insured for any reason other than nonpayment of premium, we will endeavor, as set out below, to send written notice of cancellation, via such electronic or other form of notification as we determine, to the persons or organizations listed in the schedule set out below (the "Schedule"). You or your representative must provide us with both the physical and e-mail address of such persons or organizations, and we will utilize such e-mail address or physical address that you or your representative provided to us on such Schedule.
- B. We will endeavor to send or deliver such notice to the e-mail address or physical address corresponding to each person or organization indicated in the Schedule at least 30 days prior to the cancellation date applicable to the Policy.
- C. The notice referenced in this endorsement is intended only to be a courtesy notification to the person(s) or organization(s) named in the Schedule in the event of a pending cancellation of coverage. We have no legal obligation of any kind to any such person(s) or organization(s). Our failure to provide advance notification of cancellation to the person(s) or organization(s) shown in the Schedule shall impose no obligation or liability of any kind upon us, our agents or representatives, will not extend any Policy cancellation date and will not negate any cancellation of the Policy.
- D. We are not responsible for verifying any information provided to us in any Schedule, nor are we responsible for any incorrect information that you or your representative provide to us. If you or your representative does not provide us with the information necessary to complete the Schedule, we have no responsibility for taking any action under this endorsement. In addition, if neither you nor your representative provides us with e-mail and physical address information with respect to a particular person or organization, then we shall have no responsibility for taking action with regard to such person or entity under this endorsement.
- E. We may arrange with your representative to send such notice in the event of any such cancellation.
- F. You will cooperate with us in providing, or in causing your representative to provide, the e-mail address and physical address of the persons or organizations listed in the Schedule.
- G. This endorsement does not apply in the event that you cancel the Policy.

Name of Certificate Holder	E-Mail Address	Physical Address
CITY OF REDONDO BEACH		415 DIAMOND STREET REDONDO BEACH, CA 90277
	A MARSHAR	

All other terms and conditions of the Policy remain unchanged.

Michelle Hupp Authorized Representative

ALL-32688 (01/11)

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CEF BEL	S CERTIFICATE IS ISSUED A RTIFICATE DOES NOT AFFI LOW. THIS CERTIFICATE O PRESENTATIVE OR PRODUC	AS A MATT RMATIVEL OF INSURA	ER ( / OR NCE	DF INFORMATION NEGATIVELY AM DOES NOT CONS
SU	ORTANT: If the certificate he BROGATION IS WAIVED, sub tificate does not confer rights	ject to the	terms	and conditions of
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	erity, Inc. L/C/F			
1900	MONT & ASSOCIATES, INC. 1 Crescent Springs Drive wood, TX 77339			
1900 King COV THI IND CEF	I Crescent Springs Drive wood, TX 77339 ERAGES S IS TO CERTIFY THAT THE PC ICATED. NOTWITHSTANDING / RTIFICATE MAY BE ISSUED OF	ANY REQUIE	NSUF REMEI AIN,	NT, TERM OR COND THE INSURANCE AF
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1900 King COV THI IND CEF EXC NSR LTR	1 Crescent Springs Drive wood, TX 77339 ERAGES S IS TO CERTIFY THAT THE PC ICATED. NOTWITHSTANDING / ATIFICATE MAY BE ISSUED OF CLUSIONS AND CONDITIONS OF TYPE OF INSURANCE COMMERCIAL GENERAL LIABILIT	DLICIES OF I ANY REQUIP MAY PERT SUCH POLI INSD INSD IN R R R	NSUF REMEI AIN, CIES.	AANCE LISTED BELC NT, TERM OR COND THE INSURANCE AF LIMITS SHOWN MAY

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DATE (MM/DD/YYYY) 10/01/2018

									Acct#: 1171322		01/2010
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	DUCER					CONTAC	т				
	ckton Companies, LLC					NAME: PHONE	000 000	9365	FAX (A/C, No):		
584	17 San Felipe, Suite 320					PHONE 888-828-8365 (A/C, No):					
Но	uston, TX 77057				-	ADDRES	SS:				
									DING COVERAGE		NAIC #
						INSURE	RA: Ace Ame	rican Insurance	Co.		22667
INSU	RED					INSURE	R B :				
	perity, Inc. L/C/F SMONT & ASSOCIATES, INC.					INSURE	RC:				
190	01 Crescent Springs Drive					INSURE	RD:				
Kin	igwood, TX 77339					INSURE	RF:				
						INSURE					
	VERAGES	CEDI			NUMBER:	MOONE	<u></u>		REVISION NUMBER:		L
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	IDICATED. NOTWITHSTANDIN ERTIFICATE MAY BE ISSUED XCLUSIONS AND CONDITIONS	OR MAY RE		EMEI	NT, TERM OR CONDITION ( THE INSURANCE AFFORDE	DF AN	CONTRACT	OR OTHER I S DESCRIBEI	DOCUMENT WITH RESPE	ст то і	WHICH THIS
INSR			ADDL	SUBR WVD			POLICY EFF (MM/DD/YYYY)	POLICY EXP	LIMI	rs	
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	CLAIMS-MADE O	CCUR							MED EXP (Any one person)	\$	
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	POLICY PRO- JECT	LOC							PRODUCTS - COMP/OP AGG	\$	
	OTHER:								COMBINED SINGLE LIMIT	\$	
									(Ea accident)	\$	
	ANY AUTO								BODILY INJURY (Per person)	\$	
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		OWNED							PROPERTY DAMAGE (Per accident)	\$	
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	AND EMPLOYERS' LIABILITY	<u>Y/N</u>								\$ 1,00	0.000
A	ANY PROPRIETOR/PARTNER/EXEC OFFICER/MEMBER EXCLUDED?		N / A	х	C65746645		10/01/2018	10/01/2019	E.L. EACH ACCIDENT	+ +	
	(Mandatory in NH) If yes, describe under								E.L. DISEASE - EA EMPLOYE		
	DESCRIPTION OF OPERATIONS be	elow							E.L. DISEASE - POLICY LIMIT	\$ 1,00	0,000
					L			L			
DES	CRIPTION OF OPERATIONS / LOCAT		ES (		D 101, Additional Remarks Schedul	Ie, may b	e attached if mo	S FMPLOYEES	red) AND		
	LUNTEERS WHEN REQUIRED BY WI				ACH, ITS OFFICENS, ELECTED A			-0, 2111 20 1220	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
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	RTIFICATE HOLDER						CANC	ELLATION			
									ter ter		
1									ABOVE DESCRIBED POLICIES		
									ATE THEREOF, NOTICE	WILL	DE DELIVERED
1											

AUTHORIZED REPRESENTATIVE

CITY OF REDONDO BEACH 415 DIAMOND STREET REDONDO BEACH, CA 90277

O-= Kelly

© 1988-2014 ACORD CORPORATION. All rights reserved. The ACORD name and logo are registered marks of ACORD

Endorsement Number
Policy Number
Symbol: RWC Number: C65746645
Effective Date of Endorsement
10/01/2018
hen this endorsement is issued subsequent to the preparation of the policy.

www.www.stience.co.d Complexeers! Liebility Deliev

# CALIFORNIA WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because California is shown in Item 3.A. of the Information Page.

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule, but this waiver applies only with respect to bodily injury arising out of the operations described in the Schedule, where you are required by a written contract to obtain this waiver from us.

You must maintain payroll records accurately segregating the remuneration of your employees while engaged in the work described in the Schedule.

## Schedule

1. (X) Specific Waiver Name of person or organization: City of Redondo Beach 415 Diamond Street Redondo Beach, CA 90277

- () Blanket Waiver Any person or organization for whom the Named Insured has agreed by written contract to furnish this waiver.
- 2. Operations: VOLUNTEERS.
- 3. Premium:

The premium charge for this endorsement shall be <u>INCLUDED</u> percent of the California premium developed on payroll in connection with work performed for the above person(s) or organization(s) arising out of the operations described.

4. Minimum Premium : INCLUDED

Authorized Representative

WC 99 03 22

	ASSOCIATES, INC. ht Springs Drive		Endorsement Number
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
RWC	C65746645	10/01/2018 TO 10/01/2019	10/01/2018
Issued By (Name	of Insurance Company)		
Ace American I	nsurance Co.		

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

the policy

### NOTICE TO OTHERS ENDORSEMENT - SPECIFIC PARTIES

- A. If we cancel the Policy prior to its expiration date by notice to you or the first Named Insured for any reason other than nonpayment of premium, we will endeavor, as set out below, to send written notice of cancellation, via such electronic or other form of notification as we determine, to the persons or organizations listed in the schedule set out below (the "Schedule"). You or your representative must provide us with both the physical and e-mail address of such persons or organizations, and we will utilize such e-mail address or physical address that you or your representative provided to us on such Schedule.
- **B.** We will endeavor to send or deliver such notice to the e-mail address or physical address corresponding to each person or organization indicated in the Schedule at least 30 days prior to the cancellation date applicable to the Policy.
- C. The notice referenced in this endorsement is intended only to be a courtesy notification to the person(s) or organization(s) named in the Schedule in the event of a pending cancellation of coverage. We have no legal obligation of any kind to any such person(s) or organization(s). Our failure to provide advance notification of cancellation to the person(s) or organization(s) shown in the Schedule shall impose no obligation or liability of any kind upon us, our agents or representatives, will not extend any Policy cancellation date and will not negate any cancellation of the Policy.
- D. We are not responsible for verifying any information provided to us in any Schedule, nor are we responsible for any incorrect information that you or your representative provide to us. If you or your representative does not provide us with the information necessary to complete the Schedule, we have no responsibility for taking any action under this endorsement. In addition, if neither you nor your representative provides us with e-mail and physical address information with respect to a particular person or organization, then we shall have no responsibility for taking action with regard to such person or entity under this endorsement.
- E. We may arrange with your representative to send such notice in the event of any such cancellation.
- **F.** You will cooperate with us in providing, or in causing your representative to provide, the e-mail address and physical address of the persons or organizations listed in the Schedule.
- **G.** This endorsement does not apply in the event that you cancel the Policy.

SCHEDULE				
Name of Certificate Holder	E-Mail Address	Physical Address		
City of Redondo Beach		415 Diamond Street Redondo Beach, CA 90277		

All other terms and conditions of the Policy remain unchanged.

Authorized Representative

Acct#: 1171322

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<b>A</b>	C		EF	RTI	FICATE OF LIA	ABIL		SURAN	CE			(MM/DD/YYYY) 5/07/2018
	ERT	CERTIFICATE IS ISSUED AS A IFICATE DOES NOT AFFIRMAT W. THIS CERTIFICATE OF IN RESENTATIVE OR PRODUCER, A	IVEL	Y O	R NEGATIVELY AMEND E DOES NOT CONSTITU	, EXTER	D OR ALI	TER THE CO	OVERAGE AFF	ORDED	BY TH	E POLICIES
	f SU his c	RTANT: If the certificate holde BROGATION IS WAIVED, subje ertificate does not confer rights t	ct to	the	terms and conditions of	f the poli	cv. certain	policies may	NAL INSURED   require an end	provision orsemer	nis ör b nit. Als	e endorsed. tatement on
PR	DUÇE	R License # 0C36891					T Brett R S			· · · · · · · · · · · · · · · · · · ·		<u> </u>
203	00 V	lartin Company entura Blvd. Suite 340						478-2625 31		FAX (A/C, No):		
Wö	odla	nd Hills, CA 91364				E-MAIL ADDRES	<sub>s:</sub> brett@ly	ddymartin.	com			
							2	~	RDING COVERAGE			NAIC #
INS	URED	r						ost Signatu	re Insurance (	Compar	iý	41513
1995	UNED.	Kosmont & Associates, Inc.				INSURE		<b>_</b> ···			•	· · · · · · · · · · · · · · · · · · ·
		Dba: Kosmont Companies 1601 N. Sepulveda Blvd. #31	22			INSURE						
		Manhattan Beach, CA 90266				INSUREF						<u>.</u>
		···				INSUREF	₹ <b>F</b> :			-		
-					E NUMBER:				<b>REVISION NUM</b>		-	
	ERTI	IS TO CERTIFY THAT THE POLICII ATED. NOTWITHSTANDING ANY R FICATE MAY BE ISSUED OR MAY JSIONS AND CONDITIONS OF SUCH	PER	TAIN	ENT, TERM OR CONDITIO	N OF AN	VY CONTRA	CT OR OTHER	R.DOCUMENT WI	THRESPI	CT TO	WHICH THIS
		TYPE OF INSURANCE	ADDL	SUBR	POLICY NUMBER		POLICY.EFF	POLICY EXP		LIMIA	rs	
.A	X	COMMERCIAL GENERAL LIABILITY			· · · · · · · · · · · · · · · · · · ·		anneers <u>tet 11</u>		EACH OCCURREN	CE	s	1,000,000
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	GEI	NL AGGREGATE LIMIT APPLIES PER: POLICY PRO- JECT LOC							GENERAL AGGREC	GATE	\$	2,000,000
		1							PRODUCTS - COM	PIOP AGG	\$	2,000,000
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		OWNED AUTOS ONLY							BODILY INJURY (P	ar accident)		
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			<u> </u>								\$	
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	WOF	RKERS COMPENSATION			· · · · · · · · · · · · · · · · · · ·				PER	OTH-	\$	3,000,000
	AND	EMPLOYERS' LIABILITY							É.L. EÄCH ACCIDE		\$	
	OFFI	PROPRIETOR/PARTNER/EXECUTIVE	N/A						E.L. DISÉASE - ÉA'I		*	
	If yes DES	s, describe under CRIPTION OF OPERATIONS below							E.L. DISEASE - POL			
							<u> </u>				L	· · · · ·
<u>I</u> he non	-cont	NON OF OPERATIONS / LOCATIONS / VEHIC its officers, elected and appointed tributory med insureds under the policy: Ko	offic	ials,	employees, and volunteers	s are nar	ned addition	nal insured. 1	<sup>ed)</sup> l'he insùrance is	primäry	and	
				··	<u></u>							
CE	RTIF	ICATE HOLDER	··	<u></u>	<u>-</u>	CANC	ELLATION					
		City of Redondo Beach			:	THE	EXPIRATION	N DATE TH	ESCRIBED POLIC EREOF, NOTICE Y PROVISIONS.			

City of Redondo Beach	
Attn: Risk Manager	
415 Diamond Street	
Redondo Beach, CA 9027	7

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

# ADDITIONAL INSURED – OWNERS, LESSEES OR CONTRACTORS – SCHEDULED PERSON OR ORGANIZATION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

## SCHEDULE

Name Of Additional Insured Person(s) Or Organization(s):	Location(s) Of Covered Operations
Information required to complete this Schedule, if not sho	wn above will be shown in the Declarations

- A. Section II Who Is An Insured is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by:
  - 1. Your acts or omissions; or
  - 2. The acts or omissions of those acting on your behalf;

in the performance of your ongoing operations for the additional insured(s) at the location(s) designated above.

B. With respect to the insurance afforded to these additional insureds, the following additional exclusions apply:

This insurance does not apply to "bodily injury" or "property damage" occurring after:

- All work, including materials, parts or equipment furnished in connection with such work, on the project (other than service, maintenance or repairs) to be performed by or on behalf of the additional insured(s) at the location of the covered operations has been completed; or
- 2. That portion of "your work" out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.

ACORD	

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<u> </u>	Y						Acct#. 1171322	10/	01/2018
CI BI RI	IIS CERTIFICATE IS ISSUED AS A ERTIFICATE DOES NOT AFFIRMA ELOW. THIS CERTIFICATE OF IN EPRESENTATIVE OR PRODUCER.	TIVEL SURA	Y OR NCE HE C	NEGATIVELY AMEND, EXTE DOES NOT CONSTITUTE A ERTIFICATE HOLDER.	ND OR ALTI Contract	ER THE CON BETWEEN T	VERAGE AFFORDED HE ISSUING INSURE	BY THE R(S), AU	POLICIES
Ŝ	PORTANT: If the certificate holder JBROGATION IS WAIVED, subject rtificate does not confer rights to t	to the	term	s and conditions of the policy, te holder in lieu of such endors	certain polic ement(s).				
	DUCER Inton Companies, LLC	•••		CONTA			· · · · · · · · · · · · · · · · · · ·		
	7 San Felipe, Suite 320			PHONE (A/C: N	o. Ext): 000-020	-8365	FAX (A/C, No	;	
	uston, TX 77057			E-MAIL ADDRE					
					INS	URER(S) AFFOR	DING COVERAGE		NAIC #
		-		INSUR	ERA: Ace Ame	rican Insurance	.Co.		22667
INSU	AED Derity, Inc. L/C/F			INSUR	ER B :				
KO	SMONT & ASSOCIATES, INC.			INSUR	ER C :				
	01 Crescent Springs Drive gwood, TX 77339			INSUR	ER D :				
, Kuội	940000, 14 (1999			INSUR	ERE:				
	· • • • · • · • • • • • • • •			INSUR	ERF:			1	
COV	VERAGES CE	RTIFI	CATE	E NUMBER:			<b>REVISION NUMBER:</b>		
	IS IS TO CERTIFY THAT THE POLICI								
	DICATED. NOTWITHSTANDING ANY ERTIFICATE MAY BE ISSUED OR MA	REQUI	REME	INT, TERM OR CONDITION OF AN THE INSURANCE AFFORDED BY	Y CONTRACT	OR OTHER (	OCUMENT WITH RESP	ECT TO	WHICH THIS
E)	CLUSIONS AND CONDITIONS OF SUC	H POL	ICIES.	LIMITS SHOWN MAY HAVE BEEN	REDUCED BY	PAID CLAIMS.	TIEREIN IS SUBJECT		THE TERMO,
INSA	TYPE OF INSURANCE	ADO	WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIM	ITS	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	\$	
	CLAIMS-MADE OCCUR		ł				DAMAGE TO RENTED PREMISES (Ea occurrence)	5	
		_	ļ				MED EXP. (Any one person)	's	
		-					PERSONAL & ADV INJURY	5	
	GEN'L AGGREGATE LIMIT APPLIES PER		ĺ				GENERAL AGGREGATE	\$	
	POLICY PRO- JECT LOC						PRODUCTS - COMP/OP AGO	5	
	OTHER:							\$	
	AUTOMOBILE LIABILITY		1				COMBINED SINGLE LIMIT (Ea accident)	. \$	
	ANY AUTO						BODILY INJURY (Per person)	\$	
	ALL OWNED SCHEDULED AUTOS				1		BODILY INJURY (Per acciden	i) <b>S</b>	
	HIRED AUTOS						PROPERTY DAMAGE (Per accident)	s	
					i.			\$	
	UMBRELLA LIAB OCCUR				1		EACH OCCURRENCE	<b>S</b> .	
	EXCESS LIAB CLAIMS-MA	DE			Ì		AGGREGATE	\$	
	DED. RETENTION \$	-			İ			\$	
	WORKERS COMPENSATION						X PER OTH- STATUTE ER		
A	ANY PROPRIETOR/PARTNER/EXECUTIVE	.N   Ń7.4		C65746645	10/04/0010	40/04/0040	E.L. EÁCH ACCIDEŇT	\$ 1,000	0,000
	OFFICER/MEMBER EXCLUDED?		X	003740043	1,0/01/2018	10/01/2019	EL. DISEASE - EA EMPLOYE	E \$ 1,000	0.000
	If yes, describe under DESCRIPTION OF OPERATIONS below	_					E.L. DISEASE - POLICY. LIMI	\$_1.00	0.000
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		<u> </u>					······································		
	CRIPTION OF OPERATIONS / LOCATIONS / VEI IVER OF SUBROGATION IN FAVOR OF CITY O								
	UNTEERS WHEN REQUIRED BY WAITTEN CO								
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									-
CE	RTIFICATE HOLDER				CANC	ELLATION			<u>~~~~~</u>

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

CITY OF REDONDO BEACH **415 DIAMOND STREET REDONDO BEACH, CA 90277**  AUTHORIZED REPRESENTATIVE

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<b>.</b>	I ROFC	Lombersation	and Emplo	чөгх сіясны	IV POBICY
	111013	oomponousion	and Embro		

	· -····
Named Insured	Endorsement Number
Insperity, Inc. L/C/F	
KOSMONT & ASSOCIATES, INC.	Policy Number
19001 Crescent Springs Drive	Symbol: RWC Number: C65746645
Kingwood, TX 77339	
Policy Period	Effective Date of Endorsement
10/01/2018 TO 10/01/2019	10/01/2018
Issued By (Name of Insurance Company)	
Ace Américan Insurance Co.	
Insert the policy number. The remainder of the information is to be complete	ted only when this endorsement is issued subsequent to the preparation of the policy.

# CALIFORNIA WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because California is shown in Item 3.A. of the Information Page.

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule, but this waiver applies only with respect to bodily injury arising out of the operations described in the Schedule, where you are required by a written contract to obtain this waiver from us.

You must maintain payroll records accurately segregating the remuneration of your employees while engaged in the work described in the Schedule.

## Schedule

1. (X) Specific Waiver Name of person or organization: City of Redondo Beach 415 Diamond Street Redondo Beach, CA 90277

1

- Blanket Waiver
   Any person or organization for whom the Named Insured has agreed by written contract to furnish this waiver.
- 2. Operations: VOLUNTEERS.
- 3. Premium:

The premium charge for this endorsement shall be <u>INCLUDED</u> percent of the California premium developed on payroll in connection with work performed for the above person(s) or organization(s) arising out of the operations described.

4. Minimum Premium : INCLUDED

Authorized Representative

WC 99 03 22

Named Insured Insperity, Inc. L KOSMONT & A 19001 Crescen Kingwood, TX 7	SSOCIATES, INC. t Springs Drive		Endorsement Number
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
RWC	C65746645	10/01/2018 TO 10/01/2019	10/01/2018
Ace American I		of the information is to be completed only when this endorsem	

the policy

### NOTICE TO OTHERS ENDORSEMENT - SPECIFIC PARTIES

- A. If we cancel the Policy prior to its expiration date by notice to you or the first Named Insured for any reason other than nonpayment of premium, we will endeavor, as set out below, to send written notice of cancellation, via such electronic or other form of notification as we determine, to the persons or organizations listed in the schedule set out below (the "Schedule"). You or your representative must provide us with both the physical and e-mail address of such persons or organizations, and we will utilize such e-mail address or physical address that you or your representative provided to us on such Schedule.
- B. We will endeavor to send or deliver such notice to the e-mail address or physical address corresponding to each person or organization indicated in the Schedule at least 30 days prior to the cancellation date applicable to the Policy.
- C. The notice referenced in this endorsement is intended only to be a courtesy notification to the person(s) or organization(s) named in the Schedule in the event of a pending cancellation of coverage. We have no legal obligation of any kind to any such person(s) or organization(s). Our failure to provide advance notification of cancellation to the person(s) or organization(s) shown in the Schedule shall impose no obligation or liability of any kind upon us, our agents or representatives, will not extend any Policy cancellation date and will not negate any cancellation of the Policy.
- D. We are not responsible for verifying any information provided to us in any Schedule, nor are we responsible for any incorrect information that you or your representative provide to us. If you or your representative does not provide us with the information necessary to complete the Schedule, we have no responsibility for taking any action under this endorsement. In addition, if neither you nor your representative provides us with e-mail and physical address information with respect to a particular person or organization, then we shall have no responsibility for taking action with regard to such person or entity under this endorsement.
- E. We may arrange with your representative to send such notice in the event of any such cancellation.
- F. You will cooperate with us in providing, or in causing your representative to provide, the e-mail address and physical address of the persons or organizations listed in the Schedule.

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G. This endorsement does not apply in the event that you cancel the Policy.

Name of Certificate Holder	E-Mail Address	Physical Address
City of Redondo Beach		415 Diamond Street Redondo Beach, CA 90277

All other terms and conditions of the Policy remain unchanged.

Authorized Representative

Acct#: 1171322

ALL-32688 (01/11)