



Maria Espinoza <maria.espinoza@lacity.org>

Comments to 3.23.2015 APHRA Agenda No. 3-CF 15-0156 Costumes and Textile

1 message

Joyce Dillard <dillardjoyce@yahoo.com>

Mon, Mar 23, 2015 at 1:14 PM

Reply-To: Joyce Dillard <dillardjoyce@yahoo.com>

To: Maria Espinoza <maria.espinoza@lacity.org>, The Honorable Mitch O'Farrell

<councilmember.ofarrell@lacity.org>, The Honorable Mitch O'Farrell <mitch.ofarrell@lacity.org>

Return this asset to the custody of the City of Los Angeles. Terms of the agreement have expired.

The terms of the "lease" is 25 years with no payment exchanged. With the prior agreement, that places this asset in the hands of an outside entity for 50 years.

There is reference to Insurance Coverage yet we have no Cost or Fair Market Value recognized in this transaction. We see no inventory. There is no Asset listed or footnoted in the City's Comprehensive Annual Financial Report CAFR.

The terms of the agreement obligated the Borrower:

The effect of such loan agreement will be to insure, restore, conserve, preserve and display costumes and textile artifacts from the city's Hollywood Museum Collection, at no cost to the City.

There is no indication that the terms were satisfied during the period of the agreement.

Joyce Dillard
P.O. Box 31377
Los Angeles, CA 90031

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