

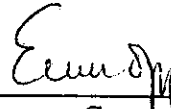
REPORT OF GENERAL MANAGER

NO. 01-76

DATE March 7, 2001

BOARD OF RECREATION AND PARK COMMISSIONERS

SUBJECT: Rescission of Assignment of Funds; Aliso Pico Gardens -
Community Building (#1812A); Contract No. 2845



General Manager

Approved _____

Disapproved _____

Withdrawn _____

RECOMMENDATION:

It is recommended that the Board rescind approval of Assignment of funds for Aliso Pico Gardens - Community Building (#1812A) - Contract No. 2845 on behalf of Thomas Partitions and Specialties, Inc., Ace Fence Company, and Bithell, Inc.

SUMMARY:

On July 12, 2000 (Board Report No. 00-268) and October 4, 2000 (Board Report No. 00-357) the Board approved the Assignment and Release of Funds Forms executed by Povac Investments, Inc., general contractor, for the Aliso Pico Gardens and Community Building (#1812A), Contract No. 2845, with the consent of the Surety, American Motorists Insurance Company, and claimants, Thomas Partitions and Specialties, Ace Fence Company, and Bithell, Inc.

The Department has received a request from the surety, American Motorists Insurance Company to rescind the Assignments of funds due Povac Investments, which were previously approved on behalf of the aforementioned claimants. The surety has issued payments for the stop notices previously filed by Thomas Partitions and Specialties, Ace Fence Company, and Bithell, Inc and the Release of Stop Notices have been processed.

Prepared by Petrona Johnson