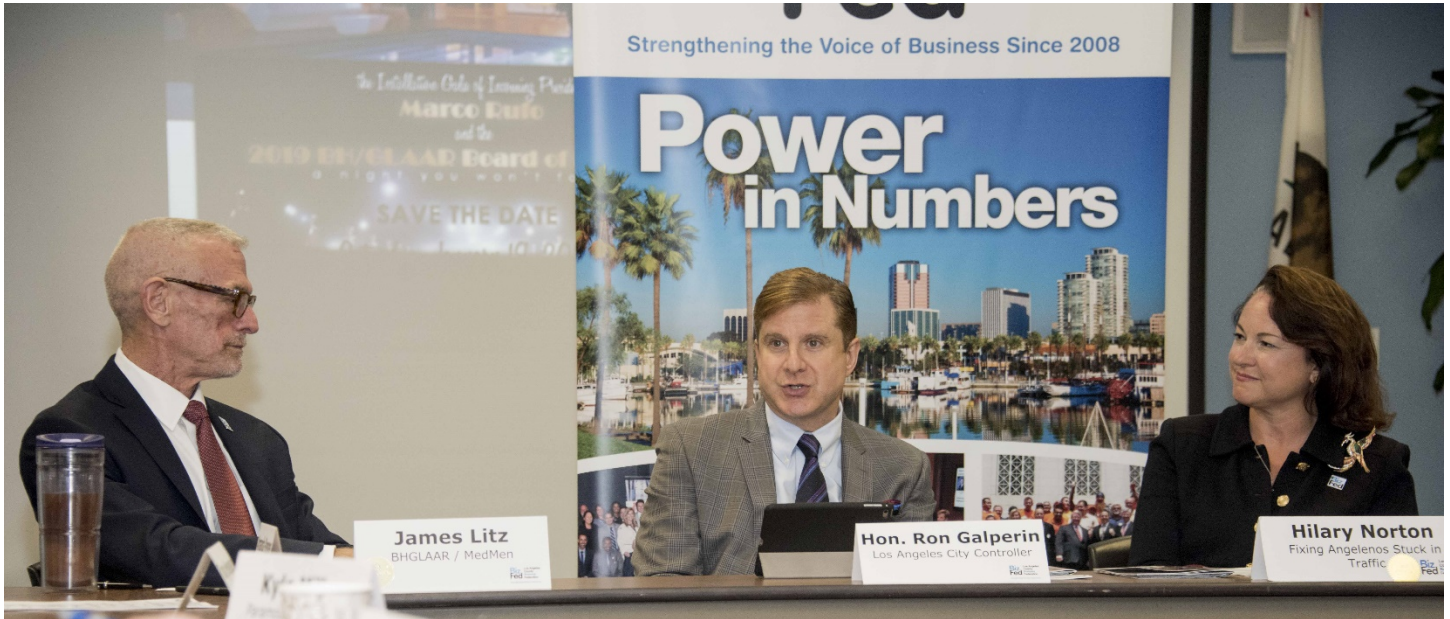


2018 BizFed Leadership Roundtable Series Los Angeles City Controller Ron Galperin



LOS ANGELES – September 20, 2018

This past June 2018, 5130 oil and gas wells in the City of Los Angeles have undergone a review by the Office of the Controller, Ron Galperin to determine taxpayers’ financial interests and public safety. Hosted by the Beverly Hills/Greater Los Angeles Association of REALTORS and sponsored by California Resources Corporation and Sentinel Peak Resources, Ron Galperin discussed these issues and more at the 14th event of the 2018 BizFed Leadership Roundtable Series.



“First oil wells and mineral rights checks occurred in 1892”, Galperin said. “The City has to know the status of the 780 active and 287 idle oil wells and make sure that these operations comply with public health regulations”, he continued. “Many of these active drilling sites are operating in front yards of our residents’ homes. There are safeguards for the residents, operational and environmental standards. Knowing this information will allow public safety personnel to better respond to incidents.” “The City’s financial interests must also be protected.” “Insurance and bond requirements for well operators are not up to date, and the City needs to control its liabilities, recover costs and look at all revenues to protect taxpayers.”

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Galperin strongly believes that government regulations need to be reasonable and business needs to work and negotiate with City policy makers on those regulations. “If we don’t have jobs, then we don’t have the LA economy we all love.”



Accompanying Galperin to answer questions in more detail about the audit and the proposed recommendations were Uduak-Joe Ntuk, City’s Petroleum Administrator (1/16/18 Roundtable) and Devang Panchal, an Internal Auditor within the Controller’s office.

Galperin also discussed his “3 Ts”, Transparency, Trust and Transportation he wants to implement. He felt very strongly that residents should be able to find every dollar spent by the City for residents to trust where their tax dollars are being spent. As part of the oil and gas wells review, Galperin wants to see that information about be posted on a website for residents to access. Transportation is very important to the economy of the LA Region.” Conducting these reviews and studies will create the metrics for much better decision making in our City government,” he concluded.



Roundtable participants: Steve Bullock, Martha Cox-Nitikman, Purvi Doschi, Robert Duarte, Roozbeh Farahanipour, Janet Gagnon, Ted Green, Tracy Hernandez, Lara Larramendi, James Litz, Frank Lopez, Erick Martell, Hon. Kyle Miller, Michael Millman, Hilary Norton, Amanda Parsons, Mary Rosas and Sarah Wiltfong.