

RESOLUTION NO. 2024-57
RESOLUTION NO. PFA-01
ORDINANCE NO. 2024-01

AGENDA

OUR MISSION

Protect, enhance, and develop Calaveras County's water resources and watersheds to provide safe, reliable, and cost-effective services to our communities.

2021-2026 Strategic Plan, Adopted April 28, 2021, and can be viewed at this [link](#)

Regular Board Meeting
Wednesday, October 23, 2024
1:00 p.m.

[Calaveras County Water District](#)
120 Toma Court
San Andreas, California 95249

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Administration Office at 209-754-3028. Notification in advance of the meeting will enable CCWD to make reasonable arrangements to ensure accessibility to this meeting. Any documents that are made available to the Board before or at the meeting, not privileged or otherwise protected from disclosure, and related to agenda items, will be made available at CCWD for review by the public.

District Board Meetings are open to in-person attendance by the public and are conducted virtually. The public may participate in the District's Board meeting with the link below. Members of the public who participate in the meeting via teleconference or web conference will be given the opportunity to speak and address the Board, and their comments will be included in the recording of the meeting.

While the District makes efforts to facilitate remote participation, please be aware that remote Teams involvement is offered solely for convenience. In the event of a technological malfunction, the Board can only guarantee the receipt of live comments through in-person attendance. With the exception of a noticed teleconference meeting, the Board retains the right to proceed with the meeting without remote access in case of a malfunction.

Microsoft Teams meeting

Join on your computer, mobile app or room device

[Click here to join the meeting](#)

Meeting ID: 224 605 927 844

Passcode: qDtDHA

[Download Teams](#) | [Join on the web](#)

Or call in (audio only)

[+1 323-647-8603,409112649#](#)

Phone Conference ID: 409 112 649#

BOARD OF DIRECTORS

Russ Thomas, President
Cindy Secada, Director

Bertha Underhill, Vice President
Scott Ratterman, Director

Jeff Davidson, Director

ORDER OF BUSINESS

CALL TO ORDER / PLEDGE OF ALLEGIANCE

1. ROLL CALL

2. PUBLIC COMMENT

At this time, members of the public may address the Board on any non-agendized item. The public is encouraged to work through staff to place items on the agenda for Board consideration. No action can be taken on matters not listed on the agenda. Comments are limited to three minutes per person.

3. CONSENT AGENDA

The following items are expected to be routine/non-controversial. Items will be acted upon by the Board at one time without discussion. Any Board member may request that any item be removed for later discussion.

3a Approval of the Minutes for the Board Meeting of September 25, 2024
(Rebecca Hitchcock, Clerk to the Board)

3b Report on the Monthly Investment Transactions for September 2024
(Jeffrey Meyer, Director of Administrative Services)

3c Approval of the District's Financial Management Policy – No. 5.01, Investment Policy
(Jeffrey Meyer, Director of Administrative Services) **RES 2024-_____**

3d Approval of the Board Meeting Schedule for November and December 2024
(Rebecca Hitchcock, Clerk to the Board)

4. NEW BUSINESS

4a* Presentation on the Advanced Metering Infrastructure
(Damon Wyckoff, Director of Operations)

5. REPORTS

5a Report on the September 2024 Operations Department
(Damon Wyckoff, Director of Operations)

5b* General Manager's Report
(Michael Minkler)

6.* BOARD REPORTS / INFORMATION / FUTURE AGENDA ITEMS

7. NEXT BOARD MEETINGS

- Wednesday, November 13, 2024, 1:00 p.m., Regular Board Meeting
- Wednesday, November 27, 2024, 1:00 p.m., Regular Board Meeting (pending cancellation)

8. CLOSED SESSION

8a Government Code § 54957.6 Agency Negotiators: General Manager Michael Minkler, HR Manager Stacey Lollar regarding Negotiations with Employee Organization SEIU Local 1021 and Management and Confidential Unit

8b Conference with Legal Counsel – Anticipated Litigation. Significant exposure to litigation pursuant to subdivision (d)(2) of Government Code section 54956.9 - three potential cases

9. REPORTABLE ACTION FROM CLOSED SESSION

10. ADJOURNMENT



CALAVERAS COUNTY WATER DISTRICT

Board of Directors

District 1 Scott Ratterman
District 2 Cindy Secada
District 3 Bertha Underhill
District 4 Russ Thomas
District 5 Jeff Davidson

Financial Services

Umpqua Bank
US Bank
Wells Fargo Bank

CCWD Committees

*Engineering Committee
*Finance Committee
*Legal Affairs Committee
*External Relations Committee
Real Estate Review Committee (ad hoc)

Joint Power Authorities

ACWA / JPIA
CCWD Public Financing Authority
Calaveras-Amador Mokelumne River Authority (CAMRA)
Calaveras Public Power Agency (CPPA)
Eastern San Joaquin Groundwater Authority
Tuolumne-Stanislaus Integrated Regional Water
Management Joint Powers Authority (T-Stan JPA)
Upper Mokelumne River Watershed Authority (UMRWA)

Other Regional Organizations of Note

Calaveras County Parks and Recreation
Committee
Mountain Counties Water Resources
Association (MCWRA)
Mokelumne River Association (MRA)
Tuolumne-Stanislaus Integrated Regional Water
Mgt. Watershed Advisory Committee to the JPA (WAC)
Eastern San Joaquin Groundwater Authority-Technical
Advisory Committee

Legal Counsel

Matthew Weber, Esq.
Downey Brand, LLP

Auditor

Richardson & Company, LLP

Membership**

Thomas / Davidson (alt. Secada)
Secada / Underhill (alt. Thomas)
Ratterman / Davidson (alt. Thomas)
Thomas / Secada (alt. Underhill)
Thomas / Ratterman

Ratterman (alt. Michael Minkler)
All Board Members
Ratterman / Secada (alt. Michael Minkler)
Michael Minkler (alt. Damon Wyckoff)
Thomas
Underhill (alt. Thomas)

Davidson (alt. Ratterman)

Thomas (alt. Ratterman)

All Board Members

All Board Members
Kelly Gerkenmeyer (alt. Juan Maya)

Mark Rincon-Ibarra (alt. Sam Singh)

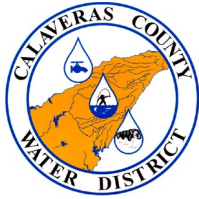
* Standing committees, meetings of which require agendas & public notice 72 hours in advance of meeting.

** The 1st name listed is the committee chairperson.

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MINUTES

CALAVERAS COUNTY WATER DISTRICT REGULAR BOARD MEETING

SEPTEMBER 25, 2024

Directors Present: Russ Thomas, President
Bertha Underhill, Vice-President
Cindy Secada, Director
Scott Ratterman, Director*
Jeff Davidson, Director

Staff Present: Michael Minkler, General Manager
Matt Weber Esq, General Counsel
Rebecca Hitchcock, Clerk to the Board
Jeffrey Meyer, Director of Administrative Services
Kelly Gerkenmeyer, External Affairs Manager
Jesse Hampton, Plant Operations Manager*
Stacey Lollar, Human Resources Manager*
Kate Jesus, Human Resources Technician*
Juan Maya, Civil Engineer*
Haley Airola, Engineering Coordinator*
Sam Singh, Engineering Technician*
Kelly Richards, Business Services Manager*
Dylan Smith, IT Administrator*
Corinne Skrbina, Customer Service*
Robin Patolo, Customer Service*
Bana Rouson-Gedese, Water Resources Specialist*
Tiffany Burke, Operations Administrative Technician*
Kelly Soulier-Doyle, Accounting Technician*
Jared Gravette, Construction Inspector*
Michael Bear, Accountant*
Kylie Muertterties, Accountant*

Others Present Francisco de la Cruz
Mike Castro
James Smith
Vicky Plaughter
Susan Ross
Alecia Moore
Patrick Roy*
Jonathan Blair, E3*
Gregory Gangelhoff, E3*
John Devine, Devine Consulting*
Cass Ferrannini*
Several other members of the public*

*Attended Virtually

ORDER OF BUSINESS

CALL TO ORDER / PLEDGE OF ALLEGIANCE

1. ROLL CALL

President Thomas called the Regular Board Meeting to order at 1:00 p.m. and led the Pledge of Allegiance. All Directors were present.

Director Ratterman Please be informed that under the provisions of AB 2449, he is attending today's meeting remotely. He is invoking the "Just Cause" provision, as he is currently on official business travel and unable to attend in person.

2. PUBLIC COMMENT

Public comment was given by Francisco de la Cruz and Pat Roy.

3. CONSENT AGENDA

3a Approval of Minutes for the Board Meeting of September 11, 2024
(Rebecca Hitchcock, Clerk to the Board)

3b Report on the Monthly Investment Transactions for August 2024
(Jeffrey Meyer, Director of Administrative Services)

MOTION: Director Secada/Underhill Moved to approve the Consent Agenda Items 3a and 3b as presented

AYES: Directors Secada, Underhill, Ratterman, Davidson and Thomas

NOES: None

ABSTAIN: None

ABSENT: None

4. NEW BUSINESS

4a [Discussion/Action regarding USBR WaterSMART Grant Application](#)
(Kevin Williams, Senior Civil Engineer) **RES 2024-56**

MOTION: Directors Davidson/Underhill– Moved to approve Resolution No. 2024-56-Approving the Submittal of the USBR WaterSMART Application

DISCUSSION: Kevin Williams provided details on the available grant from the Bureau of Reclamation. He responded to questions from the Board.

PUBLIC COMMENT: Public comment was given by Mike Castro.

AYES: Directors Davidson, Underhill, Ratterman, Secada, and Thomas

NOES: None

ABSTAIN: None

ABSENT: None

- 4b [Discussion regarding CCWD's water treatment processes and water quality](#)
(Damon Wyckoff, Director of Operations)

DISCUSSION: Damon Wyckoff gave a detailed presentation on the Water Treatment process and water quality at CCWD treatment plants. He responded to questions from the Board.

PUBLIC COMMENT: Public comment was given by Susan Ross, Mike Castro, Francisco de la Cruz, and Pat Roy.

RECESS was called at 2:09 p.m. **SESSION RESUMED** at 2:15 p.m.

- 4c [Discussion/Direction regarding CCWD's Response to the Calaveras County 2023-24 Grand Jury Report](#)
(Michael Minkler, General Manager)

Director Ratterman left the meeting at 2:45 p.m.

MOTION: Directors Davidson/Underhill–By Minute Entry approved the response letter with a change of one word.

DISCUSSION: Michael Minkler addressed the Board regarding the draft response letter to the Calaveras County Grand Jury's report titled *Still Waters Run Deep*, included in the agenda package. He provided an overview of the official response to the report on CCWD. Mr. Minkler also answered questions raised by Board members regarding the content of the response.

PUBLIC COMMENT: Public comment was given by Mike Castro and Francisco de la Cruz.

AYES: Directors Davidson, Underhill, Ratterman, Secada, and Thomas
NOES: None
ABSTAIN: None
ABSENT: None

5. REPORTS

- 5a [External Affairs Report](#)
(Kelly Gerkenmeyer, External Affairs Manager)

DISCUSSION: Kelly Gerkenmeyer read the winning scholarship letters written by Aurora Lewis Jasmine Singh. He then presented an update on External Affairs, reviewed items of interest, and responded to questions from the Board.

PUBLIC COMMENT: Public comment was given by Francisco de la Cruz and Mike Rogers.

- 5b [General Manager's Report](#)
(Michael Minkler)

Mr. Minkler reported on the following activities: 1) the Finance Committee meeting; 2) the Legal Affairs Committee meeting 3) a meeting with the Blue Lake Springs Mutual Water Company; 4) the Upper Mokelumne River Water Agency meeting; and 5) the East Bay Municipal District Annual meeting and BBQ.

6. BOARD REPORTS / INFORMATION / FUTURE AGENDA ITEMS

Director Underhill asked about the status of a couple of water rights bills.

Director Davidson asked about the availability of hydroelectric grants.

Director Secada reported that West Point Lumberjack days is next week.

Director Thomas had nothing to report.

7. NEXT BOARD MEETINGS

- Wednesday, October 9, 2024, 1:00 p.m., Regular Board Meeting
- Wednesday, October 23, 2024, 1:00 p.m., Regular Board Meeting

8. CLOSED SESSION

The meeting adjourned into Closed Session at approximately 3:46 p.m. Those present were Board Members: Cindy Secada, Russ Thomas, Bertha Underhill, and Jeff Davidson; staff member Michael Minkler, General Manager; Jonathan Blair, E3, Gregory Gangelhoff, E3, and John Devine, Devine Consulting (for item 8a); and General Counsel Matt Weber.

8a Conference with Legal Counsel – Anticipated Litigation. Significant exposure to litigation pursuant to subdivision (d)(2) of Government Code section 54956.9. - two potential cases

8b Conference with Legal Counsel – Pending Litigation. Government Code section 54956.9(d)(5) In re: *Aqueous Film-Forming Foams Products Liability Litigation (S.D. South Carolina, MDL No. 2: 18-mn-2873-RMG)*; (6)

9. REPORTABLE ACTION FROM CLOSED SESSION

The Board reconvened into Open Session at approximately 3:46 p.m. There was no reportable action.

10. ADJOURNMENT

With no further business, the meeting adjourned at approximately 4:53 p.m.

By:

ATTEST:

Michael Minkler
General Manager

Rebecca Hitchcock
Clerk to the Board

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A G E N D A
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Agenda Item

DATE: October 23, 2024

TO: Michael Minkler, General Manager

FROM: Jeffrey Meyer, Director of Administrative Services

SUBJECT: Report on the Monthly Investment Transactions for September 2024

RECOMMENDED ACTION:

For information only.

SUMMARY:

Per the District's Investment Policy, staff will report on the monthly investment activity for the preceding month. During September, the following investment transactions occurred:

MONTHLY ACTIVITY				
Investment Trustee:	Local Agency Investment Fund Activity:	Chandler	U.S. Bank	U.S. Bank
Asset Management Activity:	General	General	Water CIP Loan	Sewer CIP Loan
Book Value at 8/31/2024	7,887,277.45	20,516,922.27	16,089,233.18	5,778,743.07
Security Purchases		783,383.46	-	
Interest				
Security Sales		(691,057.02)		
Change in Cash, Payables, Receivables		(16,908.77)		
Principal Paydown		(34,595.12)		
Money Market Fund Withdrawals				
Amortization/Accretion		2,229.46		
Gain/Loss on Dispositions		(11,418.71)		
Withdrawals, Operating Cash				
Book Value at 9/30/2024	7,887,277.45	20,548,555.57	16,089,233.18	5,778,743.07

LAIF (Local Agency Investment Fund) daily interest rates are 4.58% as of September 30, 2024.

CALAVERAS COUNTY WATER DISTRICT
INVESTMENT ACTIVITY
FOR THE MONTH ENDED September 30, 2024

INVESTMENT TRUSTEE	TYPE OF FUNDS/Availability	MARKET VALUE	INVESTMENT COST			DATE INVST	CM INTEREST AND DIVIDEND RECVD
			BOOK	PAR (PRINC)	CPN RATE		
Local Agency Investment Fund	Restricted for Reserves/Special Projects	7,887,277.45	7,887,277.45	7,887,277.45	4.580%	ongoing	-
Chandler Asset Management	Restricted/Reserves/Expansion/AD/CIP	20,650,705.49	20,548,555.56		3.140%	ongoing	31,633.29
U.S. Bank - CIP Water Loan	Committed to Specific CIP Projects	16,089,233.18	16,089,233.18	16,089,233.18	4.200%	ongoing	-
U.S. Bank - CIP Sewer Loan	Committed to Specific CIP Projects	5,778,743.07	5,778,743.07	5,778,743.07	4.200%	ongoing	-
Totals		50,405,959.19	50,303,809.26	29,755,253.70			31,633.29

MONTHLY ACTIVITY

Investment Trustee:	Local Agency Investment Fund Activity:	Chandler	U.S. Bank	U.S. Bank
Asset Management Activity:	General	General	Water CIP Loan	Sewer CIP Loan
Book Value at 8/31/2024	7,887,277.45	20,516,922.27	16,089,233.18	5,778,743.07
Security Purchases		783,383.46	-	
Interest				
Security Sales		(691,057.02)		
Change in Cash, Payables, Receivables		(16,908.77)		
Principal Paydown		(34,595.12)		
Money Market Fund Withdrawals				
Amortization/Accretion		2,229.46		
Gain/Loss on Dispositions		(11,418.71)		
Withdrawals, Operating Cash				
Book Value at 9/30/2024	7,887,277.45	20,548,555.57	16,089,233.18	5,778,743.07

**CALAVERAS COUNTY WATER DISTRICT
CHANDLER ASSET MANAGEMENT (General)**

FOR THE MONTH ENDED September 30, 2024

INVESTMENT TRUSTEE/TYPE	MARKET VALUE	INVESTMENT COST			Dividends Earned	Interest Earned
		BOOK	PAR Value/Units	CPN RATE		
Asset Backed Security	865,169.36	855,100.17	855,185.94	4.44%		3,129.41
Agency Securities	3,855,722.77	3,792,993.52	3,800,000.00	3.61%		21,259.72
Agency CMBS	1,307,721.27	1,294,495.04	1,318,408.74	3.81%		3,912.93
Corporate Securities	5,319,672.72	5,259,845.41	5,275,000.00	3.98%		13,645.63
Money Market Fund (Cash)	58,781.43	58,781.43	58,781.42	4.54%	-	-
Municipal Bonds	211,822.00	202,627.71	200,000.00	5.12%		-
Supranational Securities	780,709.09	804,214.36	805,000.00	0.69%		-
US Treasury	8,128,007.43	8,280,497.92	8,350,000.00	2.29%		17,182.84
Totals	20,527,606.07	20,548,555.56	20,662,376.10	3.14%	-	59,130.53

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A G E N D A
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Agenda Item

DATE: October 23, 2024

TO: Michael Minkler, General Manager

FROM: Jeffrey Meyer, Director of Administrative Services

SUBJECT: Approving District's Financial Management Policy – No. 5.01, Investment Policy

RECOMMENDED ACTION:

Motion _____ / _____ adopting Resolution No. 2024 - ____ Approving District's Financial Management Policy – No. 5.01, Investment Policy.

SUMMARY:

Section 5.01.20 of *The Investment Policy Guidelines of the Calaveras County Water District* states:

“The Investment Policy Guidelines of the Calaveras County Water District shall be adopted by resolution of the District’s legislative authority. The policy shall be reviewed at the beginning of each fiscal year by the Board of Directors and any modifications made thereto must be approved by the Board of Directors.”

The policy was last revised by the Board of Directors on June 28, 2023. Staff engaged Chandler Asset Management to review the current policy and make recommendations. Attached is a redline version of the current policy that includes Chandler’s proposed changes.

Staff reviewed the proposed changes with the Finance Committee on October 15, 2024. The Finance Committee recommended that the policy be forwarded to the Board of Directors for approval.

FINANCIAL CONSIDERATIONS:

None at this time.

Attachments: Resolution 2024 - ____ Approving District Financial Management Policy 5.01 – Investment Policy
- Underline/Strikeout of amendments to District Financial Management Policy No. 5.01 – Investment Policy
- Proposed District Financial Management Policy No. 5.01 – Financial Investment Policy

RESOLUTION 2024 –
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE CALAVERAS COUNTY WATER DISTRICT
AMENDING DISTRICT FINANCIAL MANAGEMENT
POLICY NO. 5.01 – INVESTMENT POLICY

WHEREAS, the Board of Directors of the CALAVERAS COUNTY WATER DISTRICT adopted an Investment Policy by Resolution No. 93-27 on March 30, 1993, which policy has been amended in part or in its entirety since that time, and

WHEREAS, the Board most recently adopted Financial Management Policy No. 5.01 – Investment Policy by Resolution No 2023-41 on June 28, 2023; and

WHEREAS, the Board of Directors is required review and amend as appropriate the District’s Investment Policy; and

WHEREAS, a thorough review by the Director of Administrative Services and Chandler Asset Management has made several changes to the policy; and

NOW, THEREFORE BE IT RESOLVED, that the Board of Directors of the CALAVERAS COUNTY WATER DISTRICT does hereby amend Financial Management Policy No. 5.01 – Investment Policy, adopted by Resolution 2023-41, as attached hereto and made a part hereof, to be effective October 23, 2024.

PASSED AND ADOPTED this 23rd day of October, 2024 by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

CALAVERAS COUNTY WATER DISTRICT

Russ Thomas, President
Board of Directors

ATTEST:

Rebecca Hitchcock
Clerk to the Board

Calaveras County Water District

5.01.01 Policy Statement

This policy is intended to provide guidelines for the prudent investment of the Calaveras County Water District's (District) funds and outline the policies for maximizing the efficiency of the District's cash management system. The ultimate goal is to enhance the economic status of the District consistent with the prudent protection of the District's investments. This investment Policy has been prepared in conformance with all pertinent existing laws of the State of California including California Government Code Sections 53600, *et seq.*

5.01.02 Scope

It is intended that this policy cover all funds and investment activities of the District. These funds are defined and detailed in the District's Annual Financial Statements and include any new funds created unless specifically excluded by District management and the Board of Directors. The management of Calaveras County Water District's bond issued proceeds is not included in this policy because they have unique investment objectives, time horizons, and legal requirements. Incorporated herein are **Appendices A and B**, "Description of Authorized Investments and Restrictions," and "Glossary of ~~Cash Management~~Investment Policy Terms," respectively.

5.01.03 Prudent Investor Standard

The District operates its investment portfolio under the Prudent Investor Standard (California Government Code Section 53600.3) which states, "...all governing bodies of local agencies or persons authorized to make investment decisions on behalf of those local agencies investing public funds pursuant to this chapter are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, a trustee shall act with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the District, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the District. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law."

Authorized persons responsible for managing District funds acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes provided that authorized persons acted in good faith. Deviations from expectations of a security's credit or market risk should be reported to the governing body in a timely fashion and appropriate action should be taken to control adverse developments.

5.01.04 Investment Objectives

When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing the District's funds, the primary objective is to safeguard the principal of the funds. The secondary objective is

to meet the liquidity needs of the District. The third objective is to achieve a maximum return on invested funds. It is the policy of the District to invest public funds in a manner to obtain the highest return obtainable with the maximum security while meeting the daily cash flow demands of the District as long as investments meet the criteria established by this policy for safety and liquidity and conform to all laws governing the investment of District funds.

5.01.04.1 Safety of Principal

Safety of principal is the foremost objective of the District. Investments will be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, the Agency will diversify its investments by investing funds among a variety of securities with independent returns.

5.01.04.2 Liquidity

Availability of sufficient cash to pay for current expenditures shall be maintained. An adequate percentage of the portfolio shall be maintained in liquid short-term securities, which can be converted to cash as necessary to meet disbursement requirements. Since cash requirements cannot always be anticipated, sufficient investments in securities with active secondary or resale markets shall be utilized. These securities will have a low sensitivity to market risk. The Local Agency Investment Fund (LAIF) and short-term money market securities shall also be used as liquid investments. The cash management system of the District shall be designed to accurately monitor and forecast expenditures and revenues to insure the investment of monies to the fullest extent possible.

5.01.04.3 Rates of Return

Return on investments shall be considered only after the basic requirements of safety and liquidity have been met. The investment portfolio shall be designed to attain a market average rate of return throughout economic cycles, taking into account the District's risk constraints, the composition and cash flow characteristics of the portfolio, and applicable laws.

5.01.05 Delegation of Authority

The Board of Directors hereby delegates management authority and responsibility for implementing the investment policy to the General Manager or designee, who shall establish written procedures for the operation of the investment program consistent with this investment policy and the requirements of applicable laws. Such procedures shall include explicit delegation (by the Board of Directors) of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Board of Directors. The General Manager or designee shall be responsible for all transactions undertaken by the District's staff, and shall establish a system of controls to regulate the activities of internal staff and any external investment advisors.

The District may engage the services of one or more external investment advisers, who are registered under the Investment Advisers Act of 1940, to assist in the management of the District's

investment portfolio in a manner consistent with the District's objectives. External investment advisers may be granted discretion to purchase and sell investment securities in accordance with this investment policy.

All participants in the investment process shall act, as custodians of the public trust and all investment officials shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism that is worthy of the public trust. All investment related activity shall be done in conformance with this policy and all applicable State and Federal laws and regulations.

5.01.06 Ethics and Conflicts of Interest

All participants in the investment process shall act as custodians of the public trust. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officers shall disclose any financial interest in financial institutions that conduct business with the District, and they shall further disclose any personal financial/investment positions that could be related to the performance of the District's portfolio. Employees and officers shall subordinate their personal investment transactions to those of the District, particularly with regard to the timing of purchases and sales, and shall avoid transactions that might impair public confidence.

5.01.07 Authorized Financial Dealers and Institutions

The General Manager or designee shall establish and maintain a list of the financial institutions and broker/dealers authorized to provide investment and depository services to the District, shall perform an annual review of the financial condition and registrations of the qualified institutions, and require annual audited financial statements to be on file for each approved institution. The District shall send annually, or as updated, a copy of its current Investment Policy to all financial institutions and broker/dealers approved to do business with the District. Receipt of the Investment Policy including confirmation that it has been received and reviewed by the person(s) handling the District's account, shall be acknowledged in writing within thirty (30) days.

5.01.07.1 Depositories

In selecting depositories, the creditworthiness of institutions shall be considered and the General Manager or designee shall conduct a comprehensive review of prospective depositories' credit characteristics and financial history. Qualifications and minimum requirements for depositories shall be established by the General Manager or designee, approved by the Board of Directors and provided to any institution seeking to conduct business with the District. Banks and Savings and Loan Associations seeking to establish eligibility as a depository for the District's Collateralized Certificate of Deposits shall submit annually an audited financial statement, which shall be reviewed by the General Manager or designee for compliance with the District's financial criteria.

Any institution meeting the District's required criteria will be eligible for placement of public deposits by the District, subject to approval by the General Manager or

designee. As deemed necessary by the General Manager or designee, reviews of unaudited quarterly financial data for institutions on the District's approved list shall be made. Any institution falling below the District's established minimum criteria shall be removed from the approved list, no new deposits may be placed with that institution and all funds remaining shall be withdrawn as the deposits mature.

5.01.07.2 Brokers and Dealers

All brokers and dealers that desire to become qualified bidders for investment transactions with the District must respond to a "Broker Dealer Questionnaire" and submit related documents relative to eligibility. This includes a current audited financial statement, proof of state registration, proof of NASD registration and a certification they have received and reviewed the District's Investment Policy and agree to comply with the provisions outlined in the Investment Policy. The General Manager or designee may establish any additional criteria deemed appropriate to evaluate and approve any financial services provider. The selection process for broker dealers shall be open to both "primary dealers" and "secondary/regional dealers" that qualify under Securities and Exchange Commission Rule 15c3-1 (Uniform Net Capital Rule). The provider must be experienced in institutional trading practices and be familiar with the California Government Code as it relates to investments by a public entity.

5.01.07.3 Investment Advisors

If the District employs the services of a professional investment advisor, selection of broker/dealers will be at the sole discretion of the advisor, and the advisor shall make their list of selected broker/dealers available to the District on demand.

5.01.08 Authorized and Suitable Investments

The District is provided a broad spectrum of eligible investments under California Government Code Sections 53600 et al. Authorized investments are described in detail in Appendix A.

5.01.09 Competitive Bidding

Where possible, transactions with broker/dealers shall be selected on a competitive basis and their bid or offering prices shall be recorded. If there is no other readily available competitive offering, best efforts will be made to document quotations for comparable or alternative securities. When purchasing original issue instrumentality securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price.

5.01.11 Investment Pools

An investigation of any investment pool or money market mutual fund is required prior to investing and is to be performed on an ongoing basis. The investigation shall, at a minimum, obtain the following information:

- A description of interest calculations and how it is distributed, and how gains and losses are distributed.

- A description of how securities are safeguarded (including the settlement process) and how often the securities are “marked to market” and how often an audit is conducted.
- A description of who may invest in the program, how often, what size deposits and withdrawals are permitted.
- A schedule for receiving statements and portfolio listings.
- Does the pool/fund maintain a reserve or retain earnings or is all income after expenses distributed to participants?
- A fee schedule, which also discloses when and how fees are assessed.
- Determining if the pool or fund is eligible for bond proceeds and/or will it accept such proceeds.

The purpose of this investigation is to determine the suitability of a pool or fund in relation to the District’s investment policy and evaluate the risk of placing funds with that pool or fund.

5.01.12 Collateralization

5.01.12.1 Certificates of Deposit (CDs)

The District shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the State Banking Department to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to California Government Code, Section 53651, pledged against a Certificate of Deposit shall be equal to 150% of the face value of the CD if the securities are classified as mortgages and 110% of the face value of the CD for all other classes of security.

5.01.12.2 Collateralization of Bank Deposits

This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The District shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.

5.01.12.3 Repurchase Agreements

The District requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:

- The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.

- Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
- The District shall receive monthly statements of collateral.

5.01.13 Safekeeping and Custody

All securities owned by the District shall be held in safekeeping by a third-party bank trust department acting as agent for the District under the terms of a custody agreement executed by the bank and the District. All securities shall be received and delivered using standard delivery versus payment (DVP) procedures. The third-party bank trustee agreement must comply with Section 53608 of the California Government Code. No outside broker/dealer or advisor may have access to District funds; accounts or investments and any transfer of funds must be approved by the General Manager or designee or his/her designee.

The only exceptions to the foregoing shall be depository accounts and securities purchases made with: (i) local government investment pools; (ii) time certificates of deposit, and, (iii) money market mutual funds, since these securities are not deliverable.

5.01.14 Diversification and Risk

5.01.14.01 Mitigating Credit Risk in the Portfolio

Credit risk is the risk that a security or a portfolio will lose some or all its value due to a real or perceived change in the ability of the issuer to repay its debt. The Agency will mitigate credit risk by adopting the following strategies:

- The diversification requirements included in Appendix A of this policy are designed to mitigate credit risk in the portfolio.
- No more than 5% of the total portfolio may be deposited with or invested in securities issued by any single issuer unless otherwise specified in this policy.
- The District may elect to sell a security prior to its maturity and record a capital gain or loss in order to manage the quality, liquidity or yield of the portfolio in response to market conditions or District's risk preferences.
- If securities owned by the District are downgraded to a level below the quality required by this investment policy, it will be the District's policy to review the credit situation and make a determination as to whether to sell or retain such securities in the portfolio.
- If a security is downgraded, the General Manager or designee will use discretion in determining whether to sell or hold the security based on its current maturity, the economic outlook for the issuer, and other relevant factors.

- If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the Board of Directors.

5.01.14.01 Mitigating Market Risk in the Portfolio

Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. The District recognizes that, over time, longer-term portfolios have the potential to achieve higher returns. On the other hand, longer-term portfolios have higher volatility of return. The District will mitigate market risk by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes.

The District further recognizes that certain types of securities, including variable rate securities, securities with principal paydowns prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments. The District, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- The District will maintain a minimum of six months of budgeted operating expenditures in short term investments to provide sufficient liquidity for expected disbursements.
- The maximum stated final maturity of individual securities in the portfolio will be five (5) years, except as otherwise stated in this policy.
- If the District utilizes a strategy that targets a duration target, the duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by the District based on the District's investment objectives, constraints and risk tolerances.

5.01.15 Maximum Maturities

Every effort will be made to match investment maturities to cash flow needs. Matching maturities with cash flow dates will reduce the need to sell securities prior to maturity, thus reducing market risk. Unless matched to a specific requirement and approved by the Board of Directors, no investment may be made with maturity greater than five (5) years from the date of trade settlement.

5.01.16 Internal Control and Review

This Investment Policy shall be reviewed periodically by the General Manager or designee as necessary and any recommended revisions shall be submitted as needed to the Board of Directors in order to insure consistency and its relevance to current law, and financial and economic trends. The General Manager or designee shall also submit this Investment Policy to the Board of Directors for its review during the first quarter of each fiscal year.

In conjunction with the annual financial statement audit, the external auditors shall review the

investments and general activities associated with the investment program to evaluate compliance with this Investment Policy.

5.01.17 Performance Evaluation

The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the District's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The General Manager or designee shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s), which will be included in the Treasurer's quarterly report. The General Manager or designee shall select an appropriate, readily available index to use as a market benchmark. Benchmarks may change over time based on changes in market conditions or cash flow requirements.

5.01.18 Reporting

The General Manager or designee will produce a monthly transaction report that will be submitted to the Board of Directors. Additionally, the General manager or designee may produce a quarterly investment report (Treasurer's Report) that may be submitted to the Board of Directors. The quarterly report, generally will be submitted within 3045 days of the end of each calendar quarter (unless a more frequent reporting period is chosen), shall include information about the investment of all funds in the custody of the District. This report shall also include all items listed in Section 53646(b) of the Government Code.

These reports will also include the following information about the investments of all funds:

5.01.18.1 Investment Report

- A. List of individual investments by type and issuer held at the end of reporting period.
- B. Dollar weighted yield to maturity of the District's investments.
- C. Maturity schedule by type, of each of the District's investments.
- D. Statement of compliance of the portfolio to the District's adopted Investment Policy or manner in which the portfolio is not in compliance.
- E. Quarterly statement denoting the ability to meet the District's scheduled expenditure requirements for the next three months.
- F. Market value, book value and par value of all investments.
- G. Rates of interest on investments and accrued interest earned on the portfolio.
- H. Transactions for the period

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)
Revised 06/14/23 (Res. 2023-28)

5.01.19 Investment Policy Adoption

The Investment Policy Guidelines of the Calaveras County Water District shall be adopted by resolution of the Districts' legislative authority. The policy shall be reviewed during the first quarter of each fiscal year by the Board of Directors and any modifications made thereto must be approved by the Board of Directors.

Appendix - A

Description of Authorized Investments and Restrictions

The District's investments are governed by California Government Code, Sections 53600 et seq. Within the investments permitted by the Code, the District seeks to further restrict eligible investments to the guidelines listed in this appendix. In the event a discrepancy is found between this policy and the Code, the more restrictive parameters will take precedence. Percentage holding limits listed in this section apply at the time the security is purchased.

Any investment currently held at the time the policy is adopted which does not meet the new policy guidelines can be held until maturity, and shall be exempt from the current policy. At the time of the investment's maturity or liquidation, such funds shall be reinvested only as provided in the current policy.

An appropriate risk level shall be maintained by primarily purchasing securities that are of high quality, liquid, and marketable. The portfolio shall be diversified by security type and institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers.

5.01.19.01 Local Agency Investment Fund (LAIF)

The Local Agency Investment Fund (LAIF) is a special fund in the California State Treasury created and governed pursuant to California Government Code, Sections 16429.1 *et seq.* This law permits the District, with the consent of the Board of Directors, to remit money not required for the District's immediate need to the State Treasurer for deposit in this special fund for the purpose of investment. Principal may be withdrawn on one days' notice. ~~The fees charged by LAIF as well as investment limits are limited by Statute. The District may invest up to the maximum amount permitted by LAIF.~~

5.01.19.02 U.S. Treasuries

U.S. Treasury securities and other government obligations for which the full faith and credit of the United States are pledged for the payment of principal and interest. There is no percentage limitation on the funds that can be invested in this category; however, a five (5) year maturity limitation is applicable.

5.01.19.03 Federal Agencies and Government-Sponsored Enterprises

Federal Agencies or United States Government-Sponsored Enterprise (GSE) obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.. There is no percentage limitation on the funds that can be invested in this category; however, a five (5) year maturity limitation is applicable. Moreover, no more than 30% of the portfolio may be invested in any single Agency/GSE issuer, and ~~agency-callable~~ agency securities are limited to 20% of the District's portfolio.

5.01.19.04 Municipal Securities: Registered State Warrants or Treasury Notes or Bonds of the State of California

These include bonds payable solely out of the revenues from a revenue-producing property owned,

controlled, or operated by the state or by a department, board, District, or authority of the state. These investments are permitted, provided that:

- The securities are rated in a rating category of “A” or its equivalent or better by at least one nationally recognized statistical rating organization (“NRSRO”).
- No more than 30% of the portfolio may be in Municipal Securities.
- The maximum maturity does not exceed five (5) years.
- No more than 5% of the portfolio may be invested in any single issuer.

5.01.19.05 Municipal Securities: Registered treasury notes or bonds of any of the other 49 United States in addition to California

This includes bonds payable solely out of the revenues from revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 United States, in addition to California. These investments are permitted, provided that:

- The securities are rated in a rating category of “A” or its equivalent or better by at least one NRSRO.
- No more than 30% of the portfolio may be in Municipal Securities.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

5.01.19.06 Municipal Securities: Bonds, Notes, Warrants, or Other Evidences of Indebtedness of Any Local District within the State of California

These include bonds payable solely out of the revenues from a revenue-producing property owned, controlled or operated by a California local District, or by a department, board, District or authority of such a local District. These investments are permitted, provided that:

- The securities are rated in a rating category of “A” or its equivalent or better by at least one NRSRO.
- No more than 30% of the portfolio may be in Municipal Securities.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

5.01.19.07 Bankers Acceptance

The District may invest in Bankers Acceptances limited to banks which have short-term debt obligations rated “A-1” or its equivalent or better by at least one NRSRO; or long-term debt obligations which are rated in a rating category of “A” or its equivalent or better by at least one NRSRO. The maximum investment maturity will be restricted to 180 days. Maximum portfolio exposure will be limited to 40%. No more than 5% of the portfolio may be invested in any single issuer.

5.01.19.08 Commercial Paper

The District may invest in Prime Commercial Paper with a **maximum** maturity not exceeding 270 days ~~from the date of purchase. an NRSRO.~~ The entity that issues the commercial paper shall meet

all of the following conditions in either A or B:

- A. The entity shall (1) be organized and operating in the United States as a general corporation and have total assets in excess of five hundred million dollars (\$500,000,000), (2) the securities are rated "A-1" or its equivalent or better by at least one NRSRO, and (3) have debt other than commercial paper, if any, rated "A" or its equivalent or higher by at least one NRSRO.
- B. The entity shall (1) be organized within the United States as a special purpose corporation, trust, or limited liability company, (2) have program wide credit enhancements, including, but not limited to, over collateralization, letter of credit or surety bonds and (3) have commercial paper that is rated "A-I" or its equivalent or better by at least one NRSRO.

The District's aggregate investment in commercial paper shall not exceed 25% of the District's total portfolio. No more than 5% of the portfolio may be invested in any single issuer. The District may purchase no more than 10% of the outstanding commercial paper of any single issuer.

5.01.19.09 Negotiable Certificates of Deposit

Investments are limited to deposits issued by a nationally or state-chartered bank or a savings association or federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank, provided that:

- The amount of the NCD insured up to the FDIC limit does not require any credit ratings.
- Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO.

Negotiable Certificates of Deposit shall not exceed 30% of the District's surplus money, which may be invested pursuant to this policy. No more than 5% of the portfolio may be invested in any single issuer. Per section 53638 of the California Government Code, any deposit shall not exceed the total paid-up capital and surplus of any depository bank, nor shall the deposit exceed the total net worth of any institution. Maximum investment maturity is restricted to five (5) years.

5.01.19.10 Time Certificates of Deposit

The District may invest in collateralized certificates of deposits (Federally Insured Time Deposits and Collateralized Time Deposits) issued by a state or nationally chartered bank, a state or federal association or a state or federal credit union. A written depository contract is required with all institutions that hold District deposits.

District funds shall be invested only in commercial banks and savings and loans rated in the rating category of "A" or its equivalent or better by at least one NRSRO.

In the event that a bank does not meet the minimum ratings, a tri-party collateral arrangement may be substituted in lieu of a rating lower than "A". The third-party institution must be acceptable to the District and have an account in the name of the Calaveras County Water District. The market value of the collateral in the account must not fall below 110% of the value of the deposit(s) at any

time. The securities in the account must conform to Government Code, Section 53651 with the exception that real estate mortgages are not acceptable collateral. The District will maintain a first perfected security interest in the securities pledged against the deposit and shall have a contractual right to liquidation of pledged securities upon the bankruptcy, insolvency or other default of the counter party.

The amount per institution is limited to the maximum covered under federal insurance. —No more than 20% of the portfolio will be invested in a combination of federally insured and collateralized time deposits. Maximum maturity is restricted to five (5) years.

5.01.19.11 Repurchase Agreements

A Repurchase Agreement is the purchase of a security pursuant to an agreement by which the counterparty will deliver the underlying security by book entry, physical delivery or by a third-party custodial agreement. Repurchase Agreements shall have a maximum maturity of one (1) year and shall not exceed 20% of the District's funds. The collateralization level for Repurchase Agreements shall be a minimum of 102% of the market value of the principal and accrued interest. The right of substitution will be granted provided that permissible collateral is maintained. In order to conform with the provisions of the Federal Bankruptcy Code that provides for the liquidation of securities held collateral for Repurchase Agreements, the only securities acceptable as collateral shall be securities that are direct obligations of and guaranteed by the United States Government, or its Agencies or with a maximum maturity of five (5) years.

The District shall maintain a first perfected security interest in the securities subject to the Repurchase Agreement and shall have a contractual right to the liquidation of purchased securities upon the bankruptcy, insolvency or other default of the counter party. Repurchase Agreements may only be made with banks and primary dealers with which the District has entered into a Master Repurchase Agreement developed by the Securities Industry and Financial Markets Association.

5.01.19.12 Corporate Medium Term Notes

Medium-term notes are obligations of corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. The securities must be in a rating category of "A" or its equivalent or better by at least one NRSRO. Purchase of medium- term notes shall not exceed 30% of the total portfolio, and not have maturity in excess of five (5) years. No more than 5% of the portfolio may be invested in any single issuer.

5.01.19.13 Money Market Mutual Funds

Mutual funds qualifying for District investment must be registered with the Securities and Exchange Commission under the Investment Company Act of 1940 and issued by diversified management companies, provided that:

- i) Have attained the highest ranking or the highest letter an numerical rating provided by not less than two NRSROs or
- ii) Have retained an investment advisor registered or exempt from registration with the

Securities and Exchange Commission with not less than five years experience managing money market mutual funds with assets under management of at least five hundred million dollars (\$500,000,000).

Investments in money market mutual funds shall not exceed 20% of the District's total portfolio with no more than 20% of the total portfolio invested in the shares or any one Money Market Mutual Fund.

5.01.19.14 Asset-Backed, Mortgage-Backed, Mortgage Passthrough securities, and Collateralized Mortgage Obligations from issuers not defined in Sections 5.01.19.02 and 5.01.19.03

- The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
- No more that 20% of the portfolio may be invested in these securities.
- No more than 5% of the portfolio may be invested in any single Asset-Backed or Commercial Mortgage security issuer.
- The maximum ~~legal final~~ maturity does not exceed five years.

5.01.19.15 Share of Beneficial Interest in a Joint Powers Authority

As authorized by Government Code, Section 53601(p).

5.01.19.16 Supranational Securities

- Issues are US Dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank.
- The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
- No more that 30% of the portfolio may be invested in these securities.
- No more that 10% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five years.

5.01.19.17 Passbook Deposits

As authorized by Government Code, Section 53637.

5.01.19.18 Prohibited Investment Vehicles and Practices

- State law notwithstanding, any investments not specifically described herein are prohibited, including, but not limited to futures and options.
- In accordance with Government Code, Section 53601.6, investment in inverse floaters, range notes, or mortgage derived interest-only strips is prohibited.
- Investment in any security that could result in a zero interest accrual if held to maturity is prohibited. Under a provision sunseting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
- Trading securities for the sole purpose of speculating on the future direction of interest rates is prohibited.

Policy Title: Annual Investment Policy
Policy Number: Financial Management Policy 5.01

Adopted 03/28/07
Revised 10/08/14 (Res. 2014-61)
Revised 02/27/19 (Res. 2019-09)
Revised 08/14/19 (Res. 2019-60)
Revised 12/11/19 (Res. 2019-80)
Revised 06/24/20 (Res. 2020-43)
Revised 06/14/23 (Res. 2023-28)

- Purchasing or selling securities on margin is prohibited.
- The use of reverse repurchase agreements, securities lending or any other form of borrowing or leverage is prohibited.
- The purchase of foreign currency denominated securities is prohibited.
- ~~Agencies that are not Qualified Institutional Buyers (QIB) as defined by the Securities and Exchange Commission are prohibited from purchasing Private Placement Securities. The SEC defines a QIB as having at least \$100,000,000 in securities owned and invested. The purchase of a security with a forward settlement date exceeding 45 days from the time of the investment is prohibited.~~

Appendix B

Glossary of ~~Cash Management Investment Policy~~ Terms

Accrued Interest – Interest earned but not yet received.

~~**Active Deposits** – Funds which are immediately required for disbursement.~~

Amortization – An accounting practice of gradually decreasing (increasing) an asset's book value by spreading its depreciation (accretion) over a period of time.

~~**Comprehensive Annual Comprehensive Financial Report (CACFR)** – The official annual financial report for the District. It includes five combined statements and basic financial statements for each individual fund and account group prepared in conformity with Generally Accepted Accounting Principals (GAAP).~~

~~**Arbitrage** – Transactions by which securities are bought and sold in different markets at the same time for the sake of the profit arising from a yield difference in the two markets.~~

~~**Asked Price** – The price a broker dealer offers to sell securities.~~

~~**Asset-Backed Securities** – Securities supported by pools of installment loans or leases or by pools of revolving lines of credit.~~

~~**Average Life** – The average length of time that an issue of serial bonds and/or term bonds with a mandatory sinking fund feature is expected to be outstanding.~~

Banker's Acceptance – A high quality, short-term money market instrument used to finance international trade. There has never been an instance of a failure to pay a banker's acceptance in full at its maturity date.

Basis Point – One basis point is one hundredth of one percent (.01).

~~**Benchmark** – A comparison security or portfolio. A performance benchmark is a partial market index, which reflects the mix of securities allowed under a specific investment policy.~~

~~**Bid Price** – The price a broker dealer offers to purchase securities.~~

Bond – A financial obligation for which the issuer promises to pay the bondholder a specified stream of future cash flows, including periodic interest payments and a principal repayment.

Book Entry – The system maintained by the Federal Reserve, by which most money market securities are delivered to an investor's custodial bank. The Federal Reserve maintains a computerized record of the ownership of these securities and records any changes in ownership corresponding to payments made over the Federal Reserve wire (delivery versus payment).

Book Value – The value at which a debt security is shown on the holder's balance sheet. Book value is acquisition cost less amortization of premium or accretion of discount.

Broker – Someone who brings buyers and sellers together and is compensated for his/her service.

Callable Bond – A bond issue in which all or part of its outstanding principal amount may be redeemed before

maturity by the issuer under specified conditions.

~~**Call Price**—The price at which an issuer may redeem a bond prior to maturity. The price is usually at a slight premium to the bond's original issue price to compensate the holder for loss of income and ownership.~~

~~**Call Risk**—The risk to a bondholder that a bond may be redeemed prior to maturity.~~

~~**Cash Sale/Purchase**—A transaction, which calls for delivery and payment of securities on the same day that the transaction is initiated.~~

CDARS – The Certificate of Deposit Account Registry Service (CDARS) program places funds into certificates of deposit issued by banks in the CDARS network. This occurs in increments of less than the standard FDIC insurance maximum to ensure that both principal and interest are eligible for full FDIC insurance deposit. Maturities range from four weeks to three years. Interest rates are set by the competitive market place.

Certificate of Deposit – A deposit of funds for a specified period of time that earns interest at a specified rate. Commonly known as "CDs." Maturities range from a few weeks to several years. Interest rates are set by the competitive market place.

Collateral – Securities, evidence of deposit or pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposit of public moneys.

~~**Collateralized Bank Deposit** – A bank deposit that is collateralized at least 100% (principal plus interest to maturity). The deposit is collateralized using assets set aside by the issuer such as Treasury securities or other qualified collateral to secure the deposit in excess of the limit covered by the Federal Deposit Insurance Corporation.~~

~~**Collateralized Mortgage Obligations (CMO)** – Classes of bonds that redistribute the cash flows of mortgage securities (and whole loans) to create securities that have different levels of prepayment risk, as compared to the underlying mortgage securities.~~

~~**Collateralized Time Deposit** – Time deposits that are collateralized at least 100% (principal plus interest to maturity). These instruments are collateralized using assets set aside by the issuer such as Treasury securities or other qualified collateral to secure the deposit in excess of the limit covered by the Federal Deposit Insurance Corporation.~~

Commercial Paper – Short-term, negotiable unsecured promissory notes of corporations.

~~**Comprehensive Annual Financial Report (CAFR)**—The official annual financial report for the District. It includes five combined statements and basic financial statements for each individual fund and account group prepared in conformity with Generally Accepted Accounting Principals (GAAP).~~

~~**Convexity**—A measure of a bond's price sensitivity to changing interest rates. A high convexity indicates greater sensitivity of a bond's price to interest rate changes.~~

Coupon – The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value.

Credit Analysis – A critical review and appraisal of the economic and financial conditions or of the ability to meet debt obligations.

Current Yield – The interest paid on an investment expressed as a percentage of the current price of the security.

Custodian – A bank or other financial institution that keeps custody of stock certificates and other assets.

~~**Dealer** – A dealer acts as a principal in security transactions, selling securities from and buying securities for their own position.~~

~~**Defeased Bond Issue** – Issues that have sufficient money to retire outstanding debt when due so that the District is released from the contracts and covenants in the bond document.~~

Delivery vs. Payment (DVP) – Delivery of securities with a simultaneous exchange of money for the securities.

~~**Derivative** – Securities that are based on, or derived from, some underlying asset, reference date, or index.~~

Discount – The difference between the cost of a security and its value at maturity when quoted at lower than face value. Some short-term securities, such as T-bills and banker's acceptances, are known as discount securities. They sell at a discount from par and return the par value to the investor at maturity without additional interest. Other securities, which have fixed coupons, trade at a discount when the coupon rate is lower than the current market rate for securities of that maturity and/or quality.

Diversification – Dividing investment funds among a variety of securities offering independent returns and risk profiles.

Duration – A measure of the timing of the cash flows, such as the interest payments and the principal repayment, to be received from a given fixed-income security. This calculation is based on three variables:

term to maturity, coupon rate, and yield to maturity. The duration of a security is a useful indicator of its price volatility for given changes in interest rates.

~~**Fair Value** – The amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.~~

~~**Fannie Mae** – Trade name for the Federal National Mortgage Association (FNMA), a U.S. sponsored corporation.~~

~~**Fed Wire** – A wire transmission service established by the Federal Reserve Bank to facilitate the transfer of funds through debits and credits of funds between participants within the Fed system.~~

Federal Deposit Insurance Corporation (FDIC) – Insurance provided to customers of a subscribing bank, which guarantees deposits to a set limit (currently \$250,000) per account.

Federally Insured Time Deposit – A time deposit is an interest-bearing bank deposit account that has a specified date of maturity, such as a certificate of deposit (CD). These deposits are limited to funds insured in accordance with FDIC insurance deposit limits.

Federal Reserve System – The central bank of the U.S. which consists of a seven-member Board of Governors, 12 regional banks and 5,700 commercial banks that are members.

~~**Fiduciary** – A person or organization that acts on behalf of another person(s) or organization that puts their clients' interest ahead of their own as they are bound both legally and ethically to act in the other's best interests.~~

~~**Freddie Mac** – Trade name for the Federal Home Loan Mortgage Corporation (FHLMC), a U.S. sponsored corporation.~~

~~**Ginnie Mae** – Trade name for the Government National Mortgage Association (GNMA), a direct obligation bearing the full faith and credit of the U.S. Government.~~

Government Accounting Standards Board (GASB) – A standard-setting body, associated with the Financial Accounting Foundation, which prescribes standard accounting practices for governmental units.

Government Securities – An obligation of the U.S. government, backed by the full faith and credit of the government. These securities are regarded as the highest quality of investment securities available in the U.S. securities market. See "~~Treasury Bills, Notes, and Bonds~~:U.S. Government Agencies" and "U.S. Treasury Obligations".

~~**Guaranteed Investment Contracts (GICS)** – An agreement acknowledging receipt of funds, for deposit, specifying terms for withdrawal, and guaranteeing a rate of interest to be paid.~~

~~**Inactive Deposits (Idle Funds)** – Funds not immediately needed for disbursement.~~

Interest Rate – The annual yield earned on an investment, expressed as a percentage.

Interest Rate Risk – The risk associated with declines or rises in interest rates, which cause an investment in a fixed-income security to increase or decrease in value.

~~**Inverted Yield Curve** – A chart formation that illustrates long term securities having lower yields than short term securities. This configuration usually occurs during periods of high inflation coupled with low levels of confidence in the economy and a restrictive monetary policy.~~

~~**Investment Agreements** – An agreement with a financial institution to borrow public funds subject to certain negotiated terms and conditions concerning collateral, liquidity and interest rates.~~

Investment Company Act of 1940 – Federal legislation which sets the standards by which investment companies such as mutual funds are regulated in the areas of advertising, promotion, performance reporting requirements, and securities valuations.

Investment Policy – A concise and clear statement of the objectives and parameters formulated by an investor or investment manager for a portfolio of investment securities.

Investment-grade Obligations – An investment instrument suitable for purchase by institutional investors under the independent person rule. Investment-grade is restricted to those obligations rated BBB or higher by a rating District.

~~**Leverage** – Borrowing funds in order to invest in securities that have the potential to pay earnings at a rate~~

higher than the cost of borrowing.

Liquidity – An asset that can easily and rapidly be converted into cash without significant loss of value.

Local District – County, City, City and County, including a chartered city or county, school district, community college district, public district, or any public or municipal corporation.

Local Agency Investment Fund (LAIF) – A pooled investment vehicle for local agencies in California sponsored by the State of California and administered by the State Treasurer.

Local Government Investment Pool – A pooled investment vehicle sponsored by a local District or a group of local agencies for use by other local agencies. These funds are not subject to the same SEC rules applicable to money market mutual funds.

Make Whole Call – A type of call provision on a bond that allows the issuer to pay off the remaining debt early. Unlike a call option, with a make whole call provision, the issuer makes a lump sum payment that equals the net present value (NPV) of future coupon payments that will not be paid because of the call. With this type of call, an investor is compensated, or "made whole."

Margin – The difference between the market value of a security and the loan a broker makes using that security as collateral.

~~**Mark to Market** – The process whereby the book value or collateral value of a security is adjusted to reflect its current market value.~~

Market Risk – The risk that the value of a security will rise or decline as a result of changes in market conditions.

Market Value – Current market price of a security. The price at which a security is trading and could presumably be purchased or sold.

Maturity – The date upon which the principal or stated value of an investment becomes due and payable. The investment's term or remaining maturity is measured from the settlement date to final maturity.

Medium Term Notes – Unsecured, investment-grade senior debt securities of major corporations which are sold in relatively small amounts on either a continuous or an intermittent basis. MTNs are highly flexible debt instruments that can be structured to respond to market opportunities or to investor preferences. ~~**Merrill Lynch 1–3 Year Treasury Index** – Represents all U.S. Treasury securities with maturities ranging from 1–3 years.~~

Modified Duration – A measure of exposure to market risk of a security or a portfolio. It is the percent change in the price of a security (portfolio) or a 100-basis point change in the securities' (portfolio's) yield.

~~**Moody's** – Moody's Investment Service, Inc. One of the three best-known rating agencies in the United States, the others being Standard and Poor's Corporation (S&P) and Fitch IBCA, Inc. (Fitch).~~

Money Market – The market in which short-term debt instruments (T-bills, discount notes, commercial paper, and banker's acceptances) are issued and traded.

Money Market Mutual Fund – Mutual funds that invest solely in money market instruments (short-term debt

instruments, such as Treasury bills, commercial paper, bankers' acceptances, repos and federal funds).

Mortgage Pass-Through Securities – A securitized participation in the interest and principal cash flows from a specified pool of mortgages. Principal and interest payments made on the mortgages are passed through to the holder of the security.

Municipal Securities – Securities issued by state and local agencies to finance capital and operating expenses.

Mutual Funds – An investment company that pools money and can invest in a variety of securities including fixed-income securities and money market instruments. Mutual funds are regulated by the Investment Company Act of 1940 and must abide by the following Securities and Exchange Commission (SEC) disclosure guidelines:

1. Report standardized performance calculations.
2. Disseminate timely and accurate information regarding the fund's holdings, performance, and management, and general investment policy.
3. Have the fund's investment policies and activities supervised by a board of trustees, which are independent of the adviser, administrator or other vendor of the fund.
4. Maintain the daily liquidity of the fund's shares.
5. Value their portfolios on a daily basis.
6. Have all individuals who sell SEC-registered products licensed with a self-regulating organization (SRO) such as the National Association of Securities Dealers (NASD).
7. Have an investment policy governed by a prospectus, which is updated and filed by the SEC annually.

National Association of Securities Dealers (NASD) – A self-regulatory organization (SRO) of brokers and dealers in the over-the-counter securities business. Its regulatory mandate includes authority over firms that distribute mutual fund shares as well as other securities.

Nationally Recognized Statistical Rating Organization (NRSRO) – A credit rating agency that the Securities and Exchange Commission in the United States uses for regulatory purposes. Credit rating agencies provide assessments of an investment's risk. The issuers of investments, especially debt securities, pay credit rating agencies to provide them with ratings. The three most prominent NRSROs are Fitch, S&P, and Moody's.

Net Asset Value – The market value of one share of an investment company, such as a mutual fund. This figure is calculated by totaling a fund's assets, which includes securities, cash, and any accrued earnings, subtracting this from the fund's liabilities and dividing this total by the number of shares outstanding. This is calculated once a day based on the closing price for each security in the fund's portfolio. (See below)
$$\frac{[(\text{Total assets}) - (\text{Liabilities})]}{(\text{Number of shares outstanding})}$$

Negotiable Certificate of Deposit (NCD) – A large denomination certificate of deposit, which can be sold in the open market prior to maturity.

New Issue – Term used when a security is originally "brought" to market.

~~**Nominal Yield** – The stated rate of interest that a bond pays its current owner, based on par value of the security. It is also known as the "coupon," "coupon rate," or "interest rate."~~

~~**New Issue** – Term used when a security is originally "brought" to market.~~

~~**No Load Fund**—A mutual fund, which does not levy a sales charge on the purchase of its shares.~~

~~**Note**—A written promise to pay a specified amount to a certain entity on demand or on a specified date.~~

Par Value – The amount of principal, which must be paid at maturity. Also referred to as the face amount of a bond, normally quoted in \$1,000 increments per bond.

Paydown – A reduction in the principal amount owed on a bond, loan, or other debt.

Perfected Delivery – Refers to an investment where the actual security or collateral is held by an independent third party representing the purchasing entity.

Portfolio – Combined holding of more than one stock, bond, commodity, real estate investment, cash equivalent, or other asset. The purpose of a portfolio is to reduce risk by diversification.

~~**Positive Yield Curve**—A chart formation that illustrates short term securities having lower yields than long-term securities.~~

Premium – The amount by which the price paid for a security exceeds the security's par value.

Primary Dealer – A group of government securities dealers that submit daily reports of market activity and security positions held to the Federal Reserve Bank of New York and are subject to its informal oversight.

~~**Prime Rate**—A preferred interest rate charged by commercial banks to their most credit worthy customers. Many interest rates are keyed to this rate.~~

Principal – The face value or par value of a debt instrument, or the amount of capital invested in a given security.

Prospectus – A legal document that must be provided to any prospective purchaser of a new securities offering registered with the SEC that typically includes information on the issuer, the issuer's business, the proposed use of proceeds, the experience of the issuer's management, and certain certified financial statements also known as an "official statement".

Prudent Investor Standard aka as Prudent Person Rule – A standard of conduct where a person acts with care, skill, prudence, and diligence when investing, reinvesting, purchasing, acquiring, exchanging, selling and managing funds. The test of whether the standard is being met is if a prudent person acting in a similar situation would engage in similar conduct to ensure that investments safeguard principal and maintain liquidity.

Purchase Date – The date in which a security is purchased for settlement on that or a later date.

~~**Rate of Return**—The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond or the current income return.~~

Repurchase Agreement (REPO) – A transaction where the seller agrees to buy back from the buyer (District) the securities at an agreed upon price on demand or at a specified date.

Reverse Repurchase Agreement (REVERSE REPO) – A transaction where the seller (District) agrees to buy back from the buyer the securities at an agreed upon price on demand or at a specified date.

Risk – Degree of uncertainty of return on an asset.

Rule 2a-7 of the Investment Company Act – Applies to all money market mutual funds and mandates such funds to maintain certain standards, including a 13-month maturity limit and a 90-day average maturity on investments, to help maintain a constant net asset value of one dollar (\$1.00).

~~**Rule G-37 of the Securities Rulemaking Board** – Federal regulations to sever any connection between the making of political contributions and the awarding of municipal securities business.~~

~~**Safekeeping** – A service to bank customers whereby securities are held by the bank in the customer's name. Holding of assets (e.g., securities) by a financial institution.~~

~~**Safekeeping Service** – Offers storage and protection of assets provided by an institution serving as an agent.~~

~~**Sallie Mae** – Trade name for the Student Loan Marketing Association (SLMA), a U.S. sponsored corporation.~~

Secondary Market – A market made for the purchase and sale of outstanding issues following the initial distribution.

Securities and Exchange Commission (SEC) – The federal District responsible for supervising and regulating the securities industry.

~~**Securities and Exchange Commission (SEC) Rule 15c3-1** – An SEC rule setting capital requirements for brokers and dealers. Under Rule 15c3-1, a broker or dealer must have sufficient liquidity in order to cover the most pressing obligations. This is defined as having a certain amount of liquidity as a percentage of the broker/dealer's total obligations. If the percentage falls below a certain point, the broker or dealer may not be allowed to take on new clients and may have restrictions placed on dealings with current client.~~

Settlement Date – The date on which a trade is cleared by delivery of securities against funds.

~~**Serial Bond** – A bond issue, usually of a municipality, with various maturity dates scheduled at regular intervals until the entire issue is retired.~~

Sinking Fund – Money, accumulated on a regular basis in a separate custodial account that is used to redeem debt securities or preferred stock issues.

~~**Standard and Poor's Corporation (S&P)** – One of the three best known rating agencies in the United States, the others being Moody's Investment Service, Inc. and Fitch IBCA, Inc. (Fitch).~~

~~**Structured Note** – A complex, fixed income instrument, which pays interest, based on a formula tied to other interest rates, commodities or indices. Examples include inverse floating rate notes which have coupons that increase when other interest rates are falling, and which fall when other interest rates are rising, and "dual index floaters," which pay interest based on the relationship between two other interest rates - for example, the yield on the ten-year Treasury note minus the Libor rate. Issuers of such notes lock in a reduced cost of borrowing by~~

purchasing interest rate swap agreements.

Supranational – A Supranational is a multi-national organization whereby member states transcend national boundaries or interests to share in the decision making to promote economic development in the member countries.

Swap – Trading one asset for another.

~~**Tax and Revenue Anticipation Notes (TRANS)** – Notes issued in anticipation of receiving tax proceeds or other revenues at a future date.~~

~~**Term Bond** – Bonds comprising a large part or all of a particular issue, which come due in a single maturity. The issuer usually agrees to make periodic payments into a sinking fund for mandatory redemption of term bonds before maturity.~~

Time Certificate of Deposit – A non-negotiable certificate of deposit, which cannot be sold prior to maturity.

Total Rate of Return – The sum of all investment income plus changes in the capital value of the portfolio. For mutual funds, return on an investment is composed of share price appreciation plus any realized dividends or capital gains. This is calculated by taking the following components during a certain time period. (Price Appreciation) + (Dividends paid) + (Capital gains) = Total Return.

~~**Treasury Bills** – U.S. Treasury Bills which are short term, direct obligations of the U.S. Government issued with original maturities of 13 weeks, 26 weeks and 52 weeks; sold in minimum amounts of \$10,000 in multiples of \$5,000 above the minimum. Issued in book entry form only. T-bills are sold on a discount basis.~~

Trustee or trust company or trust department of a bank – A financial institution with trust powers which acts in a fiduciary capacity for the benefit of the bondholders in enforcing the terms of the bond contract.

Underwriter – A dealer which purchases a new issue of municipal securities for resale.

U.S. Government Agencies (Agencies) – Shorthand market terminology for any obligation issued by a government-sponsored entity (GSE), or a federally related institution. Most obligations of GSEs are not guaranteed by the full faith and credit of the US government. Examples are:

FFCB – The Federal Farm Credit Bank System provides credit and liquidity in the agricultural industry. FFCB issues discount notes and bonds.

FHLB – The Federal Home Loan Bank provides credit and liquidity in the housing market. FHLB issues discount notes and bonds.

FHLMC – Like FHLB, the Federal Home Loan Mortgage Corporation provides credit and liquidity in the housing market. FHLMC, also called “FreddieMac” issues discount notes, bonds and mortgage pass-through securities.

FNMA – Like FHLB and FreddieMac, the Federal National Mortgage Association was established to provide credit and liquidity in the housing market. FNMA, also known as “FannieMac,” issues discount notes, bonds and mortgage pass-through securities.

GNMA – The Government National Mortgage Association, known as “GinnieMae,” issues mortgage pass-through securities, which are guaranteed by the full faith and credit of the US Government.

PEFCO – The Private Export Funding Corporation assists exporters. Obligations of PEFCO are not guaranteed by the full faith and credit of the US government.

TVA – The Tennessee Valley Authority provides flood control and power and promotes development in portions of the Tennessee, Ohio, and Mississippi River valleys. TVA currently issues discount notes and bonds. Instruments issued by various U.S. Government Agencies most of which are secured only by the credit worthiness of the particular District.

U.S. Treasury Obligations – Debt obligations of the United States Government sold by the Treasury Department in the form of Bills, Notes, and Bonds. Bills are short term obligations that mature in one year or less and are sold on the basis of a rate of discount. Notes are obligations, which mature between one (1) year and ten (10) years. Bonds are long term obligations, which generally mature in ten (10) years or more. Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk and are the benchmark for interest rates on all other securities in the US and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

Treasury Bills – All securities issued with initial maturities of one year or less are issued as discounted instruments and are called Treasury bills. The Treasury currently issues three- and six-month T-bills at regular weekly auctions. It also issues “cash management” bills as needed to smooth out cash flows.

Treasury Notes – All securities issued with initial maturities of two to ten years are called Treasury notes and pay interest semi-annually.

Treasury Bonds – All securities issued with initial maturities greater than ten years are called Treasury bonds. Like Treasury notes, they pay interest semi-annually.

Weighted Average Maturity (WAM) – The average maturity of all the securities that comprise a portfolio that is typically expressed in days or years.

Yield – The rate of annual income returns on an investment, expressed as a percentage. It is obtained by dividing the current dollar income by the current market price of the security.

Yield to Maturity – The rate of income returns on an investment, minus any premium or plus any discount, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond, expressed as a percentage.

Yield Curve – A graphic representation that shows the relationship at a given point in time between yields and maturity for bonds that are identical in every way except maturity.

Zero-coupon Securities – Security that is issued at a discount and makes no periodic interest payments. The rate of return consists of a gradual accretion of the principal of the security and is payable at par upon maturity.

Calaveras County Water District

5.01.01 Policy Statement

This policy is intended to provide guidelines for the prudent investment of the Calaveras County Water District's (District) funds and outline the policies for maximizing the efficiency of the District's cash management system. The ultimate goal is to enhance the economic status of the District consistent with the prudent protection of the District's investments. This investment Policy has been prepared in conformance with all pertinent existing laws of the State of California including California Government Code Sections 53600, *et seq.*

5.01.02 Scope

It is intended that this policy cover all funds and investment activities of the District. These funds are defined and detailed in the District's Annual Financial Statements and include any new funds created unless specifically excluded by District management and the Board of Directors. The management of Calaveras County Water District's bond issued proceeds is not included in this policy because they have unique investment objectives, time horizons, and legal requirements. Incorporated herein are **Appendices A and B**, "Description of Authorized Investments and Restrictions," and "Glossary of Investment Policy Terms," respectively.

5.01.03 Prudent Investor Standard

The District operates its investment portfolio under the Prudent Investor Standard (California Government Code Section 53600.3) which states, "...all governing bodies of local agencies or persons authorized to make investment decisions on behalf of those local agencies investing public funds pursuant to this chapter are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, a trustee shall act with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the District, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the District. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law."

Authorized persons responsible for managing District funds acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes provided that authorized persons acted in good faith. Deviations from expectations of a security's credit or market risk should be reported to the governing body in a timely fashion and appropriate action should be taken to control adverse developments.

5.01.04 Investment Objectives

When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing the District's funds, the primary objective is to safeguard the principal of the funds. The secondary objective is

to meet the liquidity needs of the District. The third objective is to achieve a maximum return on invested funds. It is the policy of the District to invest public funds in a manner to obtain the highest return obtainable with the maximum security while meeting the daily cash flow demands of the District as long as investments meet the criteria established by this policy for safety and liquidity and conform to all laws governing the investment of District funds.

5.01.04.1 Safety of Principal

Safety of principal is the foremost objective of the District. Investments will be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, the Agency will diversify its investments by investing funds among a variety of securities with independent returns.

5.01.04.2 Liquidity

Availability of sufficient cash to pay for current expenditures shall be maintained. An adequate percentage of the portfolio shall be maintained in liquid short-term securities, which can be converted to cash as necessary to meet disbursement requirements. Since cash requirements cannot always be anticipated, sufficient investments in securities with active secondary or resale markets shall be utilized. These securities will have a low sensitivity to market risk. The Local Agency Investment Fund (LAIF) and short-term money market securities shall also be used as liquid investments. The cash management system of the District shall be designed to accurately monitor and forecast expenditures and revenues to insure the investment of monies to the fullest extent possible.

5.01.04.3 Rates of Return

Return on investments shall be considered only after the basic requirements of safety and liquidity have been met. The investment portfolio shall be designed to attain a market average rate of return throughout economic cycles, taking into account the District's risk constraints, the composition and cash flow characteristics of the portfolio, and applicable laws.

5.01.05 Delegation of Authority

The Board of Directors hereby delegates management authority and responsibility for implementing the investment policy to the General Manager or designee, who shall establish written procedures for the operation of the investment program consistent with this investment policy and the requirements of applicable laws. Such procedures shall include explicit delegation (by the Board of Directors) of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Board of Directors. The General Manager or designee shall be responsible for all transactions undertaken by the District's staff, and shall establish a system of controls to regulate the activities of internal staff and any external investment advisors.

The District may engage the services of one or more external investment advisers, who are registered under the Investment Advisers Act of 1940, to assist in the management of the District's

investment portfolio in a manner consistent with the District's objectives. External investment advisers may be granted discretion to purchase and sell investment securities in accordance with this investment policy.

All participants in the investment process shall act, as custodians of the public trust and all investment officials shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism that is worthy of the public trust. All investment related activity shall be done in conformance with this policy and all applicable State and Federal laws and regulations.

5.01.06 Ethics and Conflicts of Interest

All participants in the investment process shall act as custodians of the public trust. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officers shall disclose any financial interest in financial institutions that conduct business with the District, and they shall further disclose any personal financial/investment positions that could be related to the performance of the District's portfolio. Employees and officers shall subordinate their personal investment transactions to those of the District, particularly with regard to the timing of purchases and sales, and shall avoid transactions that might impair public confidence.

5.01.07 Authorized Financial Dealers and Institutions

The General Manager or designee shall establish and maintain a list of the financial institutions and broker/dealers authorized to provide investment and depository services to the District, shall perform an annual review of the financial condition and registrations of the qualified institutions, and require annual audited financial statements to be on file for each approved institution. The District shall send annually, or as updated, a copy of its current Investment Policy to all financial institutions and broker/dealers approved to do business with the District. Receipt of the Investment Policy including confirmation that it has been received and reviewed by the person(s) handling the District's account, shall be acknowledged in writing within thirty (30) days.

5.01.07.1 Depositories

In selecting depositories, the creditworthiness of institutions shall be considered and the General Manager or designee shall conduct a comprehensive review of prospective depositories' credit characteristics and financial history. Qualifications and minimum requirements for depositories shall be established by the General Manager or designee, approved by the Board of Directors and provided to any institution seeking to conduct business with the District. Banks and Savings and Loan Associations seeking to establish eligibility as a depository for the District's Collateralized Certificate of Deposits shall submit annually an audited financial statement, which shall be reviewed by the General Manager or designee for compliance with the District's financial criteria.

Any institution meeting the District's required criteria will be eligible for placement of public deposits by the District, subject to approval by the General Manager or

designee. As deemed necessary by the General Manager or designee, reviews of unaudited quarterly financial data for institutions on the District's approved list shall be made. Any institution falling below the District's established minimum criteria shall be removed from the approved list, no new deposits may be placed with that institution and all funds remaining shall be withdrawn as the deposits mature.

5.01.07.2 Brokers and Dealers

All brokers and dealers that desire to become qualified bidders for investment transactions with the District must respond to a "Broker Dealer Questionnaire" and submit related documents relative to eligibility. This includes a current audited financial statement, proof of state registration, proof of NASD registration and a certification they have received and reviewed the District's Investment Policy and agree to comply with the provisions outlined in the Investment Policy. The General Manager or designee may establish any additional criteria deemed appropriate to evaluate and approve any financial services provider. The selection process for broker dealers shall be open to both "primary dealers" and "secondary/regional dealers" that qualify under Securities and Exchange Commission Rule 15c3-1 (Uniform Net Capital Rule). The provider must be experienced in institutional trading practices and be familiar with the California Government Code as it relates to investments by a public entity.

5.01.07.3 Investment Advisors

If the District employs the services of a professional investment advisor, selection of broker/dealers will be at the sole discretion of the advisor, and the advisor shall make their list of selected broker/dealers available to the District on demand.

5.01.08 Authorized and Suitable Investments

The District is provided a broad spectrum of eligible investments under California Government Code Sections 53600 et al. Authorized investments are described in detail in Appendix A.

5.01.09 Competitive Bidding

Where possible, transactions with broker/dealers shall be selected on a competitive basis and their bid or offering prices shall be recorded. If there is no other readily available competitive offering, best efforts will be made to document quotations for comparable or alternative securities. When purchasing original issue instrumentality securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price.

5.01.11 Investment Pools

An investigation of any investment pool or money market mutual fund is required prior to investing and is to be performed on an ongoing basis. The investigation shall, at a minimum, obtain the following information:

- A description of interest calculations and how it is distributed, and how gains and losses are distributed.

- A description of how securities are safeguarded (including the settlement process) and how often the securities are “marked to market” and how often an audit is conducted.
- A description of who may invest in the program, how often, what size deposits and withdrawals are permitted.
- A schedule for receiving statements and portfolio listings.
- Does the pool/fund maintain a reserve or retain earnings or is all income after expenses distributed to participants?
- A fee schedule, which also discloses when and how fees are assessed.
- Determining if the pool or fund is eligible for bond proceeds and/or will it accept such proceeds.

The purpose of this investigation is to determine the suitability of a pool or fund in relation to the District’s investment policy and evaluate the risk of placing funds with that pool or fund.

5.01.12 Collateralization

5.01.12.1 Certificates of Deposit (CDs)

The District shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the State Banking Department to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to California Government Code, Section 53651, pledged against a Certificate of Deposit shall be equal to 150% of the face value of the CD if the securities are classified as mortgages and 110% of the face value of the CD for all other classes of security.

5.01.12.2 Collateralization of Bank Deposits

This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The District shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.

5.01.12.3 Repurchase Agreements

The District requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:

- The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.

- Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above.
- The District shall receive monthly statements of collateral.

5.01.13 Safekeeping and Custody

All securities owned by the District shall be held in safekeeping by a third-party bank trust department acting as agent for the District under the terms of a custody agreement executed by the bank and the District. All securities shall be received and delivered using standard delivery versus payment (DVP) procedures. The third-party bank trustee agreement must comply with Section 53608 of the California Government Code. No outside broker/dealer or advisor may have access to District funds; accounts or investments and any transfer of funds must be approved by the General Manager or designee or his/her designee.

The only exceptions to the foregoing shall be depository accounts and securities purchases made with: (i) local government investment pools; (ii) time certificates of deposit, and, (iii) money market mutual funds, since these securities are not deliverable.

5.01.14 Diversification and Risk

5.01.14.01 Mitigating Credit Risk in the Portfolio

Credit risk is the risk that a security or a portfolio will lose some or all its value due to a real or perceived change in the ability of the issuer to repay its debt. The Agency will mitigate credit risk by adopting the following strategies:

- The diversification requirements included in Appendix A of this policy are designed to mitigate credit risk in the portfolio.
- No more than 5% of the total portfolio may be deposited with or invested in securities issued by any single issuer unless otherwise specified in this policy.
- The District may elect to sell a security prior to its maturity and record a capital gain or loss in order to manage the quality, liquidity or yield of the portfolio in response to market conditions or District's risk preferences.
- If securities owned by the District are downgraded to a level below the quality required by this investment policy, it will be the District's policy to review the credit situation and make a determination as to whether to sell or retain such securities in the portfolio.
- If a security is downgraded, the General Manager or designee will use discretion in determining whether to sell or hold the security based on its current maturity, the economic outlook for the issuer, and other relevant factors.

- If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the Board of Directors.

5.01.14.01 Mitigating Market Risk in the Portfolio

Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. The District recognizes that, over time, longer-term portfolios have the potential to achieve higher returns. On the other hand, longer-term portfolios have higher volatility of return. The District will mitigate market risk by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes.

The District further recognizes that certain types of securities, including variable rate securities, securities with principal paydowns prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments. The District, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- The District will maintain a minimum of six months of budgeted operating expenditures in short term investments to provide sufficient liquidity for expected disbursements.
- The maximum stated final maturity of individual securities in the portfolio will be five (5) years, except as otherwise stated in this policy.
- If the District utilizes a strategy that targets a duration target, the duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by the District based on the District's investment objectives, constraints and risk tolerances.

5.01.15 Maximum Maturities

Every effort will be made to match investment maturities to cash flow needs. Matching maturities with cash flow dates will reduce the need to sell securities prior to maturity, thus reducing market risk. Unless matched to a specific requirement and approved by the Board of Directors, no investment may be made with maturity greater than five (5) years from the date of trade settlement.

5.01.16 Internal Control and Review

This Investment Policy shall be reviewed periodically by the General Manager or designee as necessary and any recommended revisions shall be submitted as needed to the Board of Directors in order to insure consistency and its relevance to current law, and financial and economic trends. The General Manager or designee shall also submit this Investment Policy to the Board of Directors for its review during the first quarter of each fiscal year.

In conjunction with the annual financial statement audit, the external auditors shall review the

investments and general activities associated with the investment program to evaluate compliance with this Investment Policy.

5.01.17 Performance Evaluation

The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the District's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The General Manager or designee shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s), which will be included in the Treasurer's quarterly report. The General Manager or designee shall select an appropriate, readily available index to use as a market benchmark. Benchmarks may change over time based on changes in market conditions or cash flow requirements.

5.01.18 Reporting

The General Manager or designee will produce a monthly transaction report that will be submitted to the Board of Directors. Additionally, the General manager or designee may produce a quarterly investment report (Treasurer's Report) that may be submitted to the Board of Directors. The quarterly report will be submitted within 45 days of the end of each calendar quarter (unless a more frequent reporting period is chosen), shall include information about the investment of all funds in the custody of the District. This report shall also include all items listed in Section 53646(b) of the Government Code.

These reports will also include the following information about the investments of all funds:

5.01.18.1 Investment Report

- A. List of individual investments by type and issuer held at the end of reporting period.
- B. Dollar weighted yield to maturity of the District's investments.
- C. Maturity schedule by type, of each of the District's investments.
- D. Statement of compliance of the portfolio to the District's adopted Investment Policy or manner in which the portfolio is not in compliance.
- E. Quarterly statement denoting the ability to meet the District's scheduled expenditure requirements for the next three months.
- F. Market value, book value and par value of all investments.
- G. Rates of interest on investments and accrued interest earned on the portfolio.
- H. Transactions for the period

5.01.19 Investment Policy Adoption

The Investment Policy Guidelines of the Calaveras County Water District shall be adopted by resolution of the Districts' legislative authority. The policy shall be reviewed during the first quarter of each fiscal year by the Board of Directors and any modifications made thereto must be approved by the Board of Directors.

Appendix - A

Description of Authorized Investments and Restrictions

The District's investments are governed by California Government Code, Sections 53600 et seq. Within the investments permitted by the Code, the District seeks to further restrict eligible investments to the guidelines listed in this appendix. In the event a discrepancy is found between this policy and the Code, the more restrictive parameters will take precedence. Percentage holding limits listed in this section apply at the time the security is purchased.

Any investment currently held at the time the policy is adopted which does not meet the new policy guidelines can be held until maturity, and shall be exempt from the current policy. At the time of the investment's maturity or liquidation, such funds shall be reinvested only as provided in the current policy.

An appropriate risk level shall be maintained by primarily purchasing securities that are of high quality, liquid, and marketable. The portfolio shall be diversified by security type and institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers.

5.01.19.01 Local Agency Investment Fund (LAIF)

The Local Agency Investment Fund (LAIF) is a special fund in the California State Treasury created and governed pursuant to California Government Code, Sections 16429.1 *et seq.* This law permits the District, with the consent of the Board of Directors, to remit money not required for the District's immediate need to the State Treasurer for deposit in this special fund for the purpose of investment. Principal may be withdrawn on one days' notice. The District may invest up to the maximum amount permitted by LAIF.

5.01.19.02 U.S. Treasuries

U.S. Treasury securities and other government obligations for which the full faith and credit of the United States are pledged for the payment of principal and interest. There is no percentage limitation on the funds that can be invested in this category; however, a five (5) year maturity limitation is applicable.

5.01.19.03 Federal Agencies and Government-Sponsored Enterprises

Federal Agencies or United States Government-Sponsored Enterprise (GSE) obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.. There is no percentage limitation on the funds that can be invested in this category; however, a five (5) year maturity limitation is applicable. Moreover, no more than 30% of the portfolio may be invested in any single Agency/GSE issuer, and callable agency securities are limited to 20% of the District's portfolio.

5.01.19.04 Municipal Securities: Registered State Warrants or Treasury Notes or Bonds of the State of California

These include bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state or by a department, board, District, or authority of the state.

These investments are permitted, provided that:

- The securities are rated in a rating category of “A” or its equivalent or better by at least one nationally recognized statistical rating organization (“NRSRO”).
- No more than 30% of the portfolio may be in Municipal Securities.
- The maximum maturity does not exceed five (5) years.
- No more than 5% of the portfolio may be invested in any single issuer.

5.01.19.05 Municipal Securities: Registered treasury notes or bonds of any of the other 49 United States in addition to California

This includes bonds payable solely out of the revenues from revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 United States, in addition to California. These investments are permitted, provided that:

- The securities are rated in a rating category of “A” or its equivalent or better by at least one NRSRO.
- No more than 30% of the portfolio may be in Municipal Securities.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

5.01.19.06 Municipal Securities: Bonds, Notes, Warrants, or Other Evidences of Indebtedness of Any Local District within the State of California

These include bonds payable solely out of the revenues from a revenue-producing property owned, controlled or operated by a California local District, or by a department, board, District or authority of such a local District. These investments are permitted, provided that:

- The securities are rated in a rating category of “A” or its equivalent or better by at least one NRSRO.
- No more than 30% of the portfolio may be in Municipal Securities.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

5.01.19.07 Bankers Acceptance

The District may invest in Bankers Acceptances limited to banks which have short-term debt obligations rated “A-1” or its equivalent or better by at least one NRSRO; or long-term debt obligations which are rated in a rating category of “A” or its equivalent or better by at least one NRSRO. The maximum investment maturity will be restricted to 180 days. Maximum portfolio exposure will be limited to 40%. No more than 5% of the portfolio may be invested in any single issuer.

5.01.19.08 Commercial Paper

The District may invest in Prime Commercial Paper with a maximum maturity not exceeding 270 days. The entity that issues the commercial paper shall meet all of the following conditions in either A or B:

- A. The entity shall (1) be organized and operating in the United States as a general corporation and have total assets in excess of five hundred million dollars (\$500,000,000), (2) the securities are rated "A-1" or its equivalent or better by at least one NRSRO, and (3) have debt other than commercial paper, if any, rated "A" or its equivalent or higher by at least one NRSRO.
- B. The entity shall (1) be organized within the United States as a special purpose corporation, trust, or limited liability company, (2) have program wide credit enhancements, including, but not limited to, over collateralization, letter of credit or surety bonds and (3) have commercial paper that is rated "A-I" or its equivalent or better by at least one NRSRO.

The District's aggregate investment in commercial paper shall not exceed 25% of the District's total portfolio. No more than 5% of the portfolio may be invested in any single issuer. The District may purchase no more than 10% of the outstanding commercial paper of any single issuer.

5.01.19.09 Negotiable Certificates of Deposit

Investments are limited to deposits issued by a nationally or state-chartered bank or a savings association or federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank, provided that:

- The amount of the NCD insured up to the FDIC limit does not require any credit ratings.
- Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO.

Negotiable Certificates of Deposit shall not exceed 30% of the District's surplus money, which may be invested pursuant to this policy. No more than 5% of the portfolio may be invested in any single issuer. Per section 53638 of the California Government Code, any deposit shall not exceed the total paid-up capital and surplus of any depository bank, nor shall the deposit exceed the total net worth of any institution. Maximum investment maturity is restricted to five (5) years.

5.01.19.10 Time Certificates of Deposit

The District may invest in collateralized certificates of deposits (Federally Insured Time Deposits and Collateralized Time Deposits) issued by a state or nationally chartered bank, a state or federal association or a state or federal credit union. A written depository contract is required with all institutions that hold District deposits.

District funds shall be invested only in commercial banks and savings and loans rated in the rating category of "A" or its equivalent or better by at least one NRSRO.

In the event that a bank does not meet the minimum ratings, a tri-party collateral arrangement may be substituted in lieu of a rating lower than "A". The third-party institution must be acceptable to the District and have an account in the name of the Calaveras County Water District. The market value of the collateral in the account must not fall below 110% of the value of the deposit(s) at any time. The securities in the account must conform to Government Code, Section 53651 with the

exception that real estate mortgages are not acceptable collateral. The District will maintain a first perfected security interest in the securities pledged against the deposit and shall have a contractual right to liquidation of pledged securities upon the bankruptcy, insolvency or other default of the counter party.

The amount per institution is limited to the maximum covered under federal insurance. No more than 20% of the portfolio will be invested in a combination of federally insured and collateralized time deposits. Maximum maturity is restricted to five (5) years.

5.01.19.11 Repurchase Agreements

A Repurchase Agreement is the purchase of a security pursuant to an agreement by which the counterparty will deliver the underlying security by book entry, physical delivery or by a third-party custodial agreement. Repurchase Agreements shall have a maximum maturity of one (1) year and shall not exceed 20% of the District's funds. The collateralization level for Repurchase Agreements shall be a minimum of 102% of the market value of the principal and accrued interest. The right of substitution will be granted provided that permissible collateral is maintained. In order to conform with the provisions of the Federal Bankruptcy Code that provides for the liquidation of securities held collateral for Repurchase Agreements, the only securities acceptable as collateral shall be securities that are direct obligations of and guaranteed by the United States Government, or its Agencies or with a maximum maturity of five (5) years.

The District shall maintain a first perfected security interest in the securities subject to the Repurchase Agreement and shall have a contractual right to the liquidation of purchased securities upon the bankruptcy, insolvency or other default of the counter party. Repurchase Agreements may only be made with banks and primary dealers with which the District has entered into a Master Repurchase Agreement developed by the Securities Industry and Financial Markets Association.

5.01.19.12 Corporate Medium Term Notes

Medium-term notes are obligations of corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. The securities must be in a rating category of "A" or its equivalent or better by at least one NRSRO. Purchase of medium-term notes shall not exceed 30% of the total portfolio, and not have maturity in excess of five (5) years. No more than 5% of the portfolio may be invested in any single issuer.

5.01.19.13 Money Market Mutual Funds

Mutual funds qualifying for District investment must be registered with the Securities and Exchange Commission under the Investment Company Act of 1940 and issued by diversified management companies, provided that:

- i) Have attained the highest ranking or the highest letter or numerical rating provided by not less than two NRSROs or
- ii) Have retained an investment advisor registered or exempt from registration with the Securities and Exchange Commission with not less than five years experience managing

money market mutual funds with assets under management of at least five hundred million dollars (\$500,000,000).

Investments in money market mutual funds shall not exceed 20% of the District's total portfolio with no more than 20% of the total portfolio invested in the shares or any one Money Market Mutual Fund.

5.01.19.14 Asset-Backed, Mortgage-Backed, Mortgage Passthrough securities, and Collateralized Mortgage Obligations from issuers not defined in Sections 5.01.19.02 and 5.01.19.03

- The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
- No more than 20% of the portfolio may be invested in these securities.
- No more than 5% of the portfolio may be invested in any single Asset-Backed or Commercial Mortgage security issuer.
- The maximum maturity does not exceed five years.

5.01.19.15 Share of Beneficial Interest in a Joint Powers Authority

As authorized by Government Code, Section 53601(p).

5.01.19.16 Supranational Securities

- Issues are US Dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank.
- The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
- No more than 30% of the portfolio may be invested in these securities.
- No more than 10% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five years.

5.01.19.17 Passbook Deposits

As authorized by Government Code, Section 53637.

5.01.19.18 Prohibited Investment Vehicles and Practices

- State law notwithstanding, any investments not specifically described herein are prohibited, including, but not limited to futures and options.
- In accordance with Government Code, Section 53601.6, investment in inverse floaters, range notes, or mortgage derived interest-only strips is prohibited.
- Investment in any security that could result in a zero interest accrual if held to maturity is prohibited. Under a provision sunseting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
- Trading securities for the sole purpose of speculating on the future direction of interest rates is prohibited.
- Purchasing or selling securities on margin is prohibited.

- The use of reverse repurchase agreements, securities lending or any other form of borrowing or leverage is prohibited.
- The purchase of foreign currency denominated securities is prohibited.
- The purchase of a security with a forward settlement date exceeding 45 days from the time of the investment is prohibited.

Appendix B

Glossary of Investment Policy Terms

Accrued Interest – Interest earned but not yet received.

Amortization – An accounting practice of gradually decreasing (increasing) an asset's book value by spreading its depreciation (accretion) over a period of time.

Annual Comprehensive Financial Report (ACFR) – The official annual financial report for the District. It includes five combined statements and basic financial statements for each individual fund and account group prepared in conformity with Generally Accepted Accounting Principals (GAAP).

Asset-Backed Securities – Securities supported by pools of installment loans or leases or by pools of revolving lines of credit.

Banker's Acceptance – A high quality, short-term money market instrument used to finance international trade. There has never been an instance of a failure to pay a banker's acceptance in full at its maturity date.

Basis Point – One basis point is one hundredth of one percent (.01).

Benchmark – A comparison security or portfolio. A performance benchmark is a partial market index, which reflects the mix of securities allowed under a specific investment policy.

Bond – A financial obligation for which the issuer promises to pay the bondholder a specified stream of future cash flows, including periodic interest payments and a principal repayment.

Book Entry – The system maintained by the Federal Reserve, by which most money market securities are delivered to an investor's custodial bank. The Federal Reserve maintains a computerized record of the ownership of these securities and records any changes in ownership corresponding to payments made over the Federal Reserve wire (delivery versus payment).

Book Value – The value at which a debt security is shown on the holder's balance sheet. Book value is acquisition cost less amortization of premium or accretion of discount.

Broker – Someone who brings buyers and sellers together and is compensated for his/her service.

Callable Bond – A bond issue in which all or part of its outstanding principal amount may be redeemed before maturity by the issuer under specified conditions.

CDARS – The Certificate of Deposit Account Registry Service (CDARS) program places funds into certificates of deposit issued by banks in the CDARS network. This occurs in increments of less than the standard FDIC insurance maximum to ensure that both principal and interest are eligible for full FDIC insurance deposit. Maturities range from four weeks to three years. Interest rates are set by the competitive market place.

Certificate of Deposit – A deposit of funds for a specified period of time that earns interest at a specified rate. Commonly known as "CDs." Maturities range from a few weeks to several years. Interest rates are set by the competitive market place.

Collateral – Securities, evidence of deposit or pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposit of public moneys.

Collateralized Bank Deposit – A bank deposit that is collateralized at least 100% (principal plus interest to maturity). The deposit is collateralized using assets set aside by the issuer such as Treasury securities or other qualified collateral to secure the deposit in excess of the limit covered by the Federal Deposit Insurance Corporation.

Collateralized Mortgage Obligations (CMO) – Classes of bonds that redistribute the cash flows of mortgage securities (and whole loans) to create securities that have different levels of prepayment risk, as compared to the underlying mortgage securities.

Collateralized Time Deposit – Time deposits that are collateralized at least 100% (principal plus interest to maturity). These instruments are collateralized using assets set aside by the issuer such as Treasury securities or other qualified collateral to secure the deposit in excess of the limit covered by the Federal Deposit Insurance Corporation.

Commercial Paper – Short-term, negotiable unsecured promissory notes of corporations.

Coupon – The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value.

Credit Analysis – A critical review and appraisal of the economic and financial conditions or of the ability to meet debt obligations.

Current Yield – The interest paid on an investment expressed as a percentage of the current price of the security.

Custodian – A bank or other financial institution that keeps custody of stock certificates and other assets.

Dealer – A dealer acts as a principal in security transactions, selling securities from and buying securities for their own position.

Delivery vs. Payment (DVP) – Delivery of securities with a simultaneous exchange of money for the securities.

Discount – The difference between the cost of a security and its value at maturity when quoted at lower than face value. Some short-term securities, such as T-bills and banker's acceptances, are known as discount securities. They sell at a discount from par and return the par value to the investor at maturity without additional interest. Other securities, which have fixed coupons, trade at a discount when the coupon rate is lower than the current market rate for securities of that maturity and/or quality.

Diversification – Dividing investment funds among a variety of securities offering independent returns and risk profiles.

Duration – A measure of the timing of the cash flows, such as the interest payments and the principal repayment, to be received from a given fixed-income security. This calculation is based on three variables: term to maturity, coupon rate, and yield to maturity. The duration of a security is a useful indicator of its price volatility for given changes in interest rates.

Federal Deposit Insurance Corporation (FDIC) – Insurance provided to customers of a subscribing bank, which guarantees deposits to a set limit (currently \$250,000) per account.

Federally Insured Time Deposit – A time deposit is an interest-bearing bank deposit account that has a specified date of maturity, such as a certificate of deposit (CD). These deposits are limited to funds insured in accordance with FDIC insurance deposit limits.

Federal Reserve System – The central bank of the U.S. which consists of a seven-member Board of Governors, 12 regional banks and 5,700 commercial banks that are members.

Fiduciary – A person or organization that acts on behalf of another person(s) or organization that puts their clients' interest ahead of their own as they are bound both legally and ethically to act in the other's best interests.

Government Accounting Standards Board (GASB) – A standard-setting body, associated with the Financial Accounting Foundation, which prescribes standard accounting practices for governmental units.

Government Securities – An obligation of the U.S. government, backed by the full faith and credit of the government. These securities are regarded as the highest quality of investment securities available in the U.S. securities market. See "U.S. Government Agencies" and "U.S. Treasury Obligations".

Interest Rate – The annual yield earned on an investment, expressed as a percentage.

Interest Rate Risk – The risk associated with declines or rises in interest rates, which cause an investment in a fixed-income security to increase or decrease in value.

Investment Company Act of 1940 – Federal legislation which sets the standards by which investment companies such as mutual funds are regulated in the areas of advertising, promotion, performance reporting requirements, and securities valuations.

Investment Policy – A concise and clear statement of the objectives and parameters formulated by an investor or investment manager for a portfolio of investment securities.

Investment-grade Obligations – An investment instrument suitable for purchase by institutional investors under the independent person rule. Investment-grade is restricted to those obligations rated BBB or higher by a rating District.

Leverage – Borrowing funds in order to invest in securities that have the potential to pay earnings at a rate higher than the cost of borrowing.

Liquidity – An asset that can easily and rapidly be converted into cash without significant loss of value.

Local District – County, City, City and County, including a chartered city or county, school district, community college district, public district, or any public or municipal corporation.

Local Agency Investment Fund (LAIF) – A pooled investment vehicle for local agencies in California sponsored by the State of California and administered by the State Treasurer.

Local Government Investment Pool – A pooled investment vehicle sponsored by a local District or a group of

local agencies for use by other local agencies. These funds are not subject to the same SEC rules applicable to money market mutual funds.

Make Whole Call – A type of call provision on a bond that allows the issuer to pay off the remaining debt early. Unlike a call option, with a make whole call provision, the issuer makes a lump sum payment that equals the net present value (NPV) of future coupon payments that will not be paid because of the call. With this type of call, an investor is compensated, or "made whole."

Margin – The difference between the market value of a security and the loan a broker makes using that security as collateral.

Market Risk – The risk that the value of a security will rise or decline as a result of changes in market conditions.

Market Value – Current market price of a security. The price at which a security is trading and could presumably be purchased or sold.

Maturity – The date upon which the principal or stated value of an investment becomes due and payable. The investment's term or remaining maturity is measured from the settlement date to final maturity.

Medium Term Notes – Unsecured, investment-grade senior debt securities of major corporations which are sold in relatively small amounts on either a continuous or an intermittent basis. MTNs are highly flexible debt instruments that can be structured to respond to market opportunities or to investor preferences.

Modified Duration – A measure of exposure to market risk of a security or a portfolio. It is the percent change in the price of a security (portfolio) or a 100-basis point change in the securities' (portfolio's) yield.

Money Market – The market in which short-term debt instruments (T-bills, discount notes, commercial paper, and banker's acceptances) are issued and traded.

Money Market Mutual Fund – Mutual funds that invest solely in money market instruments (short-term debt instruments, such as Treasury bills, commercial paper, bankers' acceptances, repos and federal funds).

Mortgage Pass-Through Securities – A securitized participation in the interest and principal cash flows from a specified pool of mortgages. Principal and interest payments made on the mortgages are passed through to the holder of the security.

Municipal Securities – Securities issued by state and local agencies to finance capital and operating expenses.

Mutual Funds – An investment company that pools money and can invest in a variety of securities including fixed-income securities and money market instruments. Mutual funds are regulated by the Investment Company Act of 1940 and must abide by the following Securities and Exchange Commission (SEC) disclosure guidelines:

1. Report standardized performance calculations.
2. Disseminate timely and accurate information regarding the fund's holdings, performance, and management, and general investment policy.
3. Have the fund's investment policies and activities supervised by a board of trustees, which are independent of the adviser, administrator or other vendor of the fund.
4. Maintain the daily liquidity of the fund's shares.

5. Value their portfolios on a daily basis.
6. Have all individuals who sell SEC-registered products licensed with a self-regulating organization (SRO) such as the National Association of Securities Dealers (NASD).
7. Have an investment policy governed by a prospectus, which is updated and filed by the SEC annually.

National Association of Securities Dealers (NASD) – A self-regulatory organization (SRO) of brokers and dealers in the over-the-counter securities business. Its regulatory mandate includes authority over firms that distribute mutual fund shares as well as other securities.

Nationally Recognized Statistical Rating Organization (NRSRO) – A credit rating agency that the Securities and Exchange Commission in the United States uses for regulatory purposes. Credit rating agencies provide assessments of an investment's risk. The issuers of investments, especially debt securities, pay credit rating agencies to provide them with ratings. The three most prominent NRSROs are Fitch, S&P, and Moody's.

Net Asset Value – The market value of one share of an investment company, such as a mutual fund. This figure is calculated by totaling a fund's assets, which includes securities, cash, and any accrued earnings, subtracting this from the fund's liabilities and dividing this total by the number of shares outstanding. This is calculated once a day based on the closing price for each security in the fund's portfolio. (See below) $[(\text{Total assets}) - (\text{Liabilities})] / (\text{Number of shares outstanding})$

Negotiable Certificate of Deposit (NCD) – A large denomination certificate of deposit, which can be sold in the open market prior to maturity.

New Issue – Term used when a security is originally "brought" to market.

Par Value – The amount of principal, which must be paid at maturity. Also referred to as the face amount of a bond, normally quoted in \$1,000 increments per bond.

Paydown – A reduction in the principal amount owed on a bond, loan, or other debt.

Perfected Delivery – Refers to an investment where the actual security or collateral is held by an independent third party representing the purchasing entity.

Portfolio – Combined holding of more than one stock, bond, commodity, real estate investment, cash equivalent, or other asset. The purpose of a portfolio is to reduce risk by diversification.

Premium – The amount by which the price paid for a security exceeds the security's par value.

Primary Dealer – A group of government securities dealers that submit daily reports of market activity and security positions held to the Federal Reserve Bank of New York and are subject to its informal oversight.

Principal – The face value or par value of a debt instrument, or the amount of capital invested in a given security.

Prospectus – A legal document that must be provided to any prospective purchaser of a new securities offering registered with the SEC that typically includes information on the issuer, the issuer's business, the proposed use of proceeds, the experience of the issuer's management, and certain certified financial statements also known as an "official statement".

Prudent Investor Standard aka as Prudent Person Rule – A standard of conduct where a person acts with care, skill, prudence, and diligence when investing, reinvesting, purchasing, acquiring, exchanging, selling and managing funds. The test of whether the standard is being met is if a prudent person acting in a similar situation would engage in similar conduct to ensure that investments safeguard principal and maintain liquidity.

Purchase Date – The date in which a security is purchased for settlement on that or a later date.

Repurchase Agreement (REPO) – A transaction where the seller agrees to buy back from the buyer (District) the securities at an agreed upon price on demand or at a specified date.

Reverse Repurchase Agreement (REVERSE REPO) – A transaction where the seller (District) agrees to buy back from the buyer the securities at an agreed upon price on demand or at a specified date.

Risk – Degree of uncertainty of return on an asset.

Rule 2a-7 of the Investment Company Act – Applies to all money market mutual funds and mandates such funds <:0 maintain certain standards, including a 13-month maturity limit and a 90-day average maturity on investments, to help maintain a constant net asset value of one dollar (\$1.00).

Safekeeping – A service to bank customers whereby securities are held by the bank in the customer's name.

Secondary Market – A market made for the purchase and sale of outstanding issues following the initial distribution.

Securities and Exchange Commission (SEC) – The federal District responsible for supervising and regulating the securities industry.

Securities and Exchange Commission (SEC) Rule 15C3-1 – An SEC rule setting capital requirements for brokers and dealers. Under Rule 15c3-1, a broker or dealer must have sufficient liquidity in order to cover the most pressing obligations. This is defined as having a certain amount of liquidity as a percentage of the broker/dealer's total obligations. If the percentage falls below a certain point, the broker or dealer may not be allowed to take on new clients and may have restrictions placed on dealings with current client.

Settlement Date – The date on which a trade is cleared by delivery of securities against funds.

Sinking Fund – Money, accumulated on a regular basis in a separate custodial account that is used to redeem debt securities or preferred stock issues.

Structured Note – A complex, fixed income instrument, which pays interest, based on a formula tied to other interest rates, commodities or indices. Examples include inverse floating rate notes which have coupons that increase when other interest rates are falling, and which fall when other interest rates are rising, and "dual index floaters," which pay interest based on the relationship between two other interest rates - for example, the yield on the ten-year Treasury note minus the Libor rate. Issuers of such notes lock in a reduced cost of borrowing by purchasing interest rate swap agreements.

Supranational – A Supranational is a multi-national organization whereby member states transcend national boundaries or interests to share in the decision making to promote economic development in the member countries.

Swap – Trading one asset for another.

Time Certificate of Deposit – A non-negotiable certificate of deposit, which cannot be sold prior to maturity.

Total Rate of Return – The sum of all investment income plus changes in the capital value of the portfolio. For mutual funds, return on an investment is composed of share price appreciation plus any realized dividends or capital gains. This is calculated by taking the following components during a certain time period. (Price Appreciation) + (Dividends paid) + (Capital gains) = Total Return.

Trustee or trust company or trust department of a bank – A financial institution with trust powers which acts in a fiduciary capacity for the benefit of the bondholders in enforcing the terms of the bond contract.

Underwriter – A dealer which purchases a new issue of municipal securities for resale.

U.S. Government Agencies (Agencies) – Shorthand market terminology for any obligation issued by a government-sponsored entity (GSE), or a federally related institution. Most obligations of GSEs are not guaranteed by the full faith and credit of the US government. Examples are:

FFCB – The Federal Farm Credit Bank System provides credit and liquidity in the agricultural industry. FFCB issues discount notes and bonds.

FHLB – The Federal Home Loan Bank provides credit and liquidity in the housing market. FHLB issues discount notes and bonds.

FHLMC – Like FHLB, the Federal Home Loan Mortgage Corporation provides credit and liquidity in the housing market. FHLMC, also called “FreddieMac” issues discount notes, bonds and mortgage pass-through securities.

FNMA – Like FHLB and FreddieMac, the Federal National Mortgage Association was established to provide credit and liquidity in the housing market. FNMA, also known as “FannieMae,” issues discount notes, bonds and mortgage pass-through securities.

GNMA – The Government National Mortgage Association, known as “GinnieMae,” issues mortgage pass-through securities, which are guaranteed by the full faith and credit of the US Government.

PEFCO – The Private Export Funding Corporation assists exporters. Obligations of PEFCO are not guaranteed by the full faith and credit of the US government.

TVA – The Tennessee Valley Authority provides flood control and power and promotes development in portions of the Tennessee, Ohio, and Mississippi River valleys. TVA currently issues discount notes and bonds.

U.S. Treasury Obligations – Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk and are the benchmark for interest rates on all other securities in the US and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

Treasury Bills – All securities issued with initial maturities of one year or less are issued as discounted instruments and are called Treasury bills. The Treasury currently issues three- and six-month T-bills at regular weekly auctions. It also issues “cash management” bills as needed to smooth out cash flows.

Treasury Notes – All securities issued with initial maturities of two to ten years are called Treasury notes and pay interest semi-annually.

Treasury Bonds – All securities issued with initial maturities greater than ten years are called Treasury bonds. Like Treasury notes, they pay interest semi-annually.

Yield – The rate of annual income returns on an investment, expressed as a percentage. It is obtained by dividing the current dollar income by the current market price of the security.

Yield to Maturity – The rate of income returns on an investment, minus any premium or plus any discount, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond, expressed as a percentage.

Zero-coupon Securities – Security that is issued at a discount and makes no periodic interest payments. The rate of return consists of a gradual accretion of the principal of the security and is payable at par upon maturity.

3d



AGENDA
ITEM

3d

Agenda Item

DATE: October 23, 2024

TO: Board of Directors

FROM: Rebecca Hitchcock, Clerk to the Board

SUBJECT: Cancellation of Board Meetings of November 27 and December 2024

RECOMMENDED ACTION:

Motion: _____ / _____ by Minute Entry to approve cancellation of the Regular Board Meeting dates of November 27 and December 25, 2024.

SUMMARY:

Due to the holidays in November and December, staff propose cancelling the second monthly Board Meeting dates in November and December (scheduled for November 27th and December 25th). If a matter arises, a second Board meeting can be scheduled as needed.

FINANCIAL CONSIDERATIONS:

Board meeting costs.

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Agenda Item

DATE: October 23, 2024
TO: Michael Minkler, General Manager
FROM: Damon Wyckoff, Director of Operations
RE: Report on September 2024 Operations Department

RECOMMENDED ACTION:

Report on the Operations Departments Report for Districts 1 through 5.

SUMMARY:

Attached is the monthly Operations Department Report for September 2024. The report will review the operational status and work completed by departmental administration and each of the five Districts. The report will cover the following:

- Administration
- Water treatment plants
- Wastewater treatment plants
- Distribution
- Collections
- Construction
- Electrical
- Mechanical

Staff will be present to report to the Board of Directors and will be available for questions.

FINANCIAL CONSIDERATIONS:

None.

STRATEGIC PLAN INITIATIVES:

OI-01 Ensure our infrastructure is operated and maintained to fully realize its expected life span.

OI-02 Implement preventative, predictive, and corrective maintenance plans to ensure safe and reliable operations.

EO-10 Value the workforce that enables us to deliver on the Strategic Plan goals and objectives and upholds the District's core values.

Attachment: September 2024 Operations Department Reports for Districts 1 through 5

Operations Departments Report

September 1st thru September 30th, 2024

Director of Operations:

1. On-going coordination and management of multiple District Operations projects and work efforts.
2. Conducted the District-led Quarterly Utilities Coordination Meeting.
3. Participated in the Calaveras OES Department's Quarterly ESF – 12 coordination meeting.
4. Site visits to multiple in-construction District projects.
5. Continued to work with District Staff and the consultant to ensure the effective implementation of the AMI Project.
6. Participated in Meetings with CV Developers and Calaveras County RE: the sewer force main alignment, Reed's Turnpike Pump Station, and Lift Station rehabilitation.
7. Accompanied the District's GM in a meeting with Blue Lake Springs MWC GM and Administrative Staff.
8. Participated in project progress meetings for the design of the Huckleberry Lift Station Rehabilitation Project.
9. On-going work with KW Emerson related to the Shop building fire at the West Point WTP.
10. On-going CARB related work with the CARBs Clean Fleets Infrastructure TRIG, MCWRA, and ACWA.
11. On-going work with Staff and the District's Consultant to glean any additional operational options to improve Disinfection Byproduct reduction in the Ebbetts Pass Service Area. Working now to request the State lift the order.
12. On-going work with the Mobile MMS Team to optimize work orders, service requests, the District Dashboard, and Regulatory Compliance requirements.
13. Attended a manufacturer's demo of new air monitors at the Admin Building's Warehouse.
14. Worked with the Water Resources Department to plan for annual water loss reporting.

Administrative Technician:

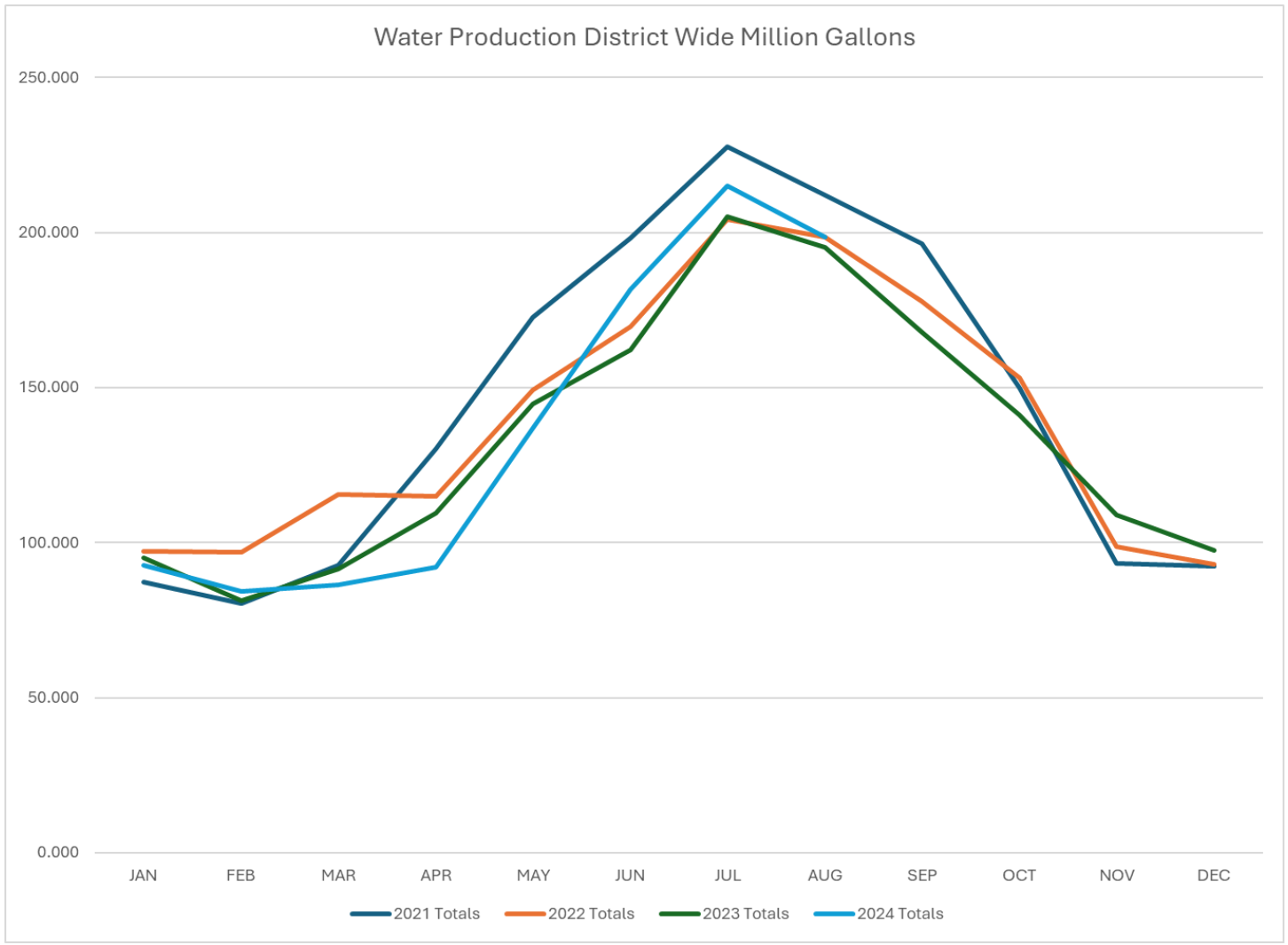
1. Maintained Field Calendar
2. Received/Tracked All USA North Line 811 Locates – Handled Associated Calls – 205 Received District Wide
3. Facilitated with Employee Reimbursements
4. Facilitated with Employee Certification – Applications, Exams, Renewals, Trainings, Resources
5. Field Training Course Ordering/Registrations/Travel Arrangements
6. Process Operations Purchase Order Batches
7. On Call Reminders, Transfers, Logs
8. Electronic Lab Report Filing
9. Organizing and Archiving Operations Department Documents
10. Safety Tailgate Meetings: Create, Track, & Archive
11. Attended Various Meetings
12. Permit Renewals
13. 2024 CERS Program Work Efforts
14. 2024 Backflow Program Work Efforts
15. Cross Connection Survey Work Efforts
16. Lead Service Line Inventory Work Efforts
17. Miscellaneous Administrative Functions

Plant Operations Manager:

1. Completed the review and acceptance of the monthly State Water Reports for all the Districts Water Systems and submitted them to the State.
2. Completed the monthly Wastewater Reports for all the Districts Wastewater Systems and submitted them to the State.
3. Continued to work very closely with the new operator in West Point to ensure that all system needs are met.
4. Continued to work closely with our operators in Copperopolis water, wastewater, and reclaim plants.
5. On-going work associated with PO's and ordering supplies for different District facilities and projects.
6. Continued work efforts on annual backflow testing
7. Ongoing work efforts associated with the Ebbetts Pass HAA5 violation for purposes of public notification and data collection.
8. Working closely with Ms. Bana Rousan-Gedese on Water Resources related items.
9. Ongoing work efforts related to the District's Cross Connection Control Surveys with Ms. Burke.
10. Started ongoing work efforts with Valley Water Collaborative for Nitrate control in the Eastern San Joaquin's Management Zone Groundwater Basin.
11. Working with our engineering department on updating our site maps for the California Environmental Reporting System.
12. Reviewed draft NPDES permit for Forest Meadows.
13. Working with Hydro Science on design work for Copper Cove wastewater plant facilities.
14. Also working with Hydro Science on design work for La Contenta wastewater plant.
15. On-going work efforts with the Districts CERS (California Environmental Reporting System) annual reporting.

June 2024 Water Production

- a. Copper Cove – 60.59 MG
- b. Ebbetts Pass – 49.28 MG
- c. Jenny Lind – 78.98 MG
- d. Sheep Ranch – 0.477 MG
- e. Wallace – 2.70 MG
- f. West Point – 6.60 MG



Construction and Maintenance Manager:

1. Staff meetings.
2. Board meetings.
3. Weekly Copper Cove tanks project meeting.
4. Copper Lift Station and force main relocation project weekly meetings.
5. West Point/Wilseyville Consolidation on-site project meeting.
6. Attended Employee Wellness Committee meetings.
7. Attended the Jenny Lind A to B Transmission Pipeline Project Meetings.
8. Input the compiled lead service line data into Mobile MMS.
9. Site visit with a property management company to the Jenny Lind Rental to assess and plan to rent.
10. Participated in on-going meetings with CV Developers RE: the alignment of the sewer force main from Town Square to the CCWD sewer system.
11. Field visits with CCWD and Union staff to various locations regarding slurry and raw water line in Murphys.
12. Field visit to hydrant replacement on Navajo Drive in Arnold.
13. Attended Quarterly Utilities Coordination meeting.
14. Participated in the Sawmill Tank Replacement kick-off meeting.
15. Coordination and scheduling Construction crew member for digging test pits at LCWWTP for project.
16. Assist HR Department with accounting for new and old uniforms.
17. Meeting with County Public Works Inspectors to discuss paving and restriping restoration.
18. Meeting with CCWD staff and SPI to discuss timber harvest plan int the Ebbett's Pass area.
19. Attended the Quarterly ESF 12 Working Group meeting with County OES.

20. Attended the Highway 4 Coordination group meeting.
21. Site visit with Blackwater and CCWD staff to Sawmill tank for replacement project.
22. MMS/Sentryx weekly meeting to finalize meter swap/install process.
23. Attended gas monitor demonstration from GFG.
24. Met with Director of Ops and Distribution Senior to discuss and prepare for meeting with Copper Fire Dept staff.
25. Onsite meeting with Copper Fire Dept staff at their fire station to discuss hydrant inspections and maintenance.
26. Emergency Operations meeting with County OES at Government center.
27. Met onsite at White Pines Lake for the biology pre-activity study and staff training for Tule removal project.
28. Coordinate with CDFW and Construction crew to finalize work efforts for White Pines Lake tule removal.
29. Coordinate with Easy Truck School for 2 staff members to get signed up.
30. Coordinate with City Rise for traffic control services.
31. Review and selection of Collection Worker applications.
32. Conducted interviews and selected a candidate for Collection Worker position.

Purchasing Agent:

1. Worked on inventory of new warehouse.
2. Completed invoicing for purchased material.
3. Met with various reps and received quotes for various items for purchase.
4. Ordered parts, tools, materials, and equipment for all departments.
5. Coordinated servicing of District Vehicles for Field Staff
6. Reconciled Credit Cards for Field Staff
7. worked with new facilities maintenance worker on work order completion.
8. Worked on hydrant and valve order for hydrant replacements in La Contenta and other areas.
9. Ordered pumps for Wallace wastewater
10. Ordered valves and filters for the West Point WWTP
11. Worked on capital outlay project quotes
12. Worked on purchase request and inventory transfers in MMS
13. Delivered supplies, materials, and parts
14. Ordered blower for the La Contenta WWTP.
15. Worked on recall orders for lease vehicles
16. Worked on capital outlay purchases for this year's fiscal.
17. Purchase locating equipment for capital outlay
18. Worked on safety supplies purchase
19. Re-organized and warehouse
20. Worked on inventory stock replenishment order
21. Worked on quotes and purchase of Rotork actuators for Vallecito
22. Worked on ordering radiators for district generators
23. Set up new employees on approved buyers list
24. Held a gas monitor demo in the warehouse for Collections Crew Members

Water Treatment Plants:

Copper Cove Water Treatment Plant:

1. Operations as usual
2. B Tank/Clearwell rehabilitation and replacement project continues.
3. The New B-Tank is online.
4. The Old 2nd B-Tank Rehabilitation has begun.
5. Ozone generators are plumbed.

Hunter's (Ebbett's Pass) Water Treatment Plant:

1. Operations as normal
2. Tested Old Hunters Pump station for annual McKay's draw down, mechanics and electricians made necessary repairs.
3. Electricians replaced and reprogrammed faulty PLC at Meadowmont Tank #1
4. Electricians replaced faulty SCADA computer at Hunters WTP.

5. Starting new corrosion control monitoring for the state as requested by the Division of Drinking Water.
6. Clearing out old and outdated materials at Hunters WTP
7. Monthly White Pines Dam Inspection Completed.

Jenny Lind Water Treatment Plant:

1. Operations as usual

Sheep Ranch Water Treatment Plant:

1. Operations normal for the Month.
2. Lead & Copper testing completed for the Distribution System

Wallace Lake Estates Well System:

1. Operations as usual
2. Site visits with Engineering to prep for the replacement of the ground-level tank.

West Point Water Treatment Plant:

1. Operations as Usual.

Wastewater Treatment Plants:

Arnold Wastewater Treatment Plant:

1. Operations as usual
2. Site visit with Misco Water sales rep. and Kevin W. to discuss upgrade.
3. Wood chips delivered by construction crew for use in roll-off. Contact made with ArborWorks Inc. to have ongoing wood chip deliveries made to site.
4. 4 new drums of belt press polymer delivered
5. Repaired decant pump #2
6. Received replacement butterfly valve for Auma clarifier flow control actuator

Copper Cove Wastewater Treatment Plant:

1. Normal Operations
2. Working to coordinate solids removal from Ponds 1 thru 4.
3. Working with Construction on a plan to grade the roads

Copper Cove Wastewater Reclamation Plant:

1. The facility is online.
2. Pond 6 supply issues have been resolved. Replaced the failed hydraulic ram on the valve and eliminated its slow movement which periodically covered the intake.
3. Deployed the sprayfield sprinkler system to help drain Pond 6.

Country House Wastewater Facility:

1. Operations as usual

Forest Meadows Wastewater Treatment Plant:

1. Operations as usual
2. Golf Course EFF Pond clean up by CalFire around entire pond. Awaiting new aeration system installed on slab we provided.
3. Pond 1 aerator pulled tested and sent for repairs- motor bad.
4. Plant shut down sporadic for unknown reasons- possible comm failures.
5. Installed DAF#2 carriage gearbox and motor replacement. DAF#2 online
6. Low Lift pumps and DAF#1 faulted for unknown reasons.
7. Weather protective sun shield installed over UVT monitor controller.

Indian Rock Vineyards Wastewater Facility:

1. Operations as usual
2. Need to determine how to provide water service to the facilities to improve system and basket cleaning.

La Contenta Wastewater Treatment Plant:

1. Operations as usual

Mountain Retreat / Sequoia Woods Wastewater Facility:

1. Operations as usual

Six Mile Wastewater Collection System:

1. Monthly reads taken and report submitted to the City of Angels Camp

Southworth Wastewater Treatment Plant:

1. Operations as usual

Vallecito / Douglas Flat Wastewater Treatment Plant:

1. Operations as usual
2. Still dealing with cows. found 3 makeshift gates now.
3. Ongoing replacement of broken irrigation heads
4. Numerous trees down, still working on them.
5. Replaced one diffuser with Rotork and have yet to make it work in auto due to PLC differences. Waiting for Eric and Tony to get a plan. (contacted Kubota as well).
6. Manually able to still do them until this is figured out permanently.
7. UV issues as always with this system. Replacing everything in all 3 (one done now and still not working) have a call into AquiOnics and putting together parts order for shelf.
8. Getting bio solid Rolloff's figured out to MT completely. Ordered a couple liners to test.

West Point Wastewater Treatment Plant:

1. Operations as usual
2. The consolidation project is almost complete. Awaiting electrical completion and the final pave.

Wilseyville Wastewater Facility:

1. Operations as usual

Wallace Wastewater Facility:

1. Operations as usual
2. Cal-Fire Crew removed vegetation from the Pond Embankment.

Distribution:

Copperopolis Distribution System:

SERVICE LINE WORK

1. 1036 Feather Dr.
2. 5025 Kiva Ct.
3. 4503 Lakeshore Ct.
4. 1008 Iroquois
5. 3014 Beaver
6. 3612 Tuni
7. 4569 Moccasin
8. 193 Millie
9. 818 Bret Harte

10. 3226 Little John
11. 2670 Salmon Ct.
MAIN LINE WORK
1. None during this period
Additional Work
1. 4 Valves Turned
2. Service Requests
3. Flushed 26,250 gallons.
4. USA's

Ebbett's Pass Distribution System:

SERVICE LINE WORK

1. 1" Blue Poly Crystal Way Meadowmont
2. 1" Blue Poly Crystal Way Meadowmont
3. 1" Blue Poly Antler Dr. Meadowmont
4. 1" Ips Poly Thunderbolt Trail Fly-In-Acres
5. 1" Blue Poly Maple St. Lilac Park
6. 1" Blue Poly Navajo Dr. BTV
7. 1" Poly Ute Dr. BTV
8. ¾" Poly Azalea Ct. Forest Meadows
9. 1" Blue Poly Snowberry Ct. Forest Meadows
10. 1" Poly Redbud Ct. Forest Meadows

MAIN LINE WORK

1. 4" ACP Main in Sheep Ranch

Additional Work

1. Service Requests 22 Received 18 Resolved
2. Work Orders 4 Created 3 Resolved
3. USA Tickets 77 Received 77 Resolved
4. Fire Hydrants out of service = 4
5. PRV S
 - a. EP Fire flow testing hydrants resulted in 2 separate PRV malfunctions that required adjustment and repairs on 2 PRVs in the Brice Station and Northwood Drive neighborhoods.
6. Valves Exercised – 5
7. Fire hydrant maintenance. Routine brushing, clearing, and marking. Resolved work orders created via the Ebbetts Pass Fire District's inspection of fire hydrants.
8. Routine system maintenance and improvements.
9. Ongoing system optimization adjustments and investigations in Big Trees #4 & Big Trees. #6 zones only thing working for b.t.6 residual issues is having drain open to cycle water. attempted to install auto flusher on tank drain for more controlled flushing but there is not enough psi to open diaphragm on flusher.
10. Bill H. and Matt J. physically located and mapped infrastructure from Sawmill Tank to Dorrington on Waterline Rd. now awaiting district maps to be updated with information.
11. Completed installation of protective signage and surge box installation at the new Dorrington PRV site.
12. Sequoia woods golf course maintenance worker broke our 2" gate valve at main. we are scheduling this shutdown and repair for after peak season at resort.
13. Continuing work on updated flushing program. plan on beginning to flush reaches 2 and 3 of the system this fall.
14. Began installing locking gate valve caps that our mechanics crew fabricated in-house at tank sites.
15. Coordinating with engineers and consultants on the Sawmill Tank project.
16. assisted mechanics with vac-con repairs at White Pines barn.
17. Deployed a psi logger on Forest Meadows Dr. to help with troubleshooting of AMI meter alerts.
18. Met with chief Johnson of EPFD to discuss ongoing issues with hydrant testing procedures and proper training of their technicians
19. Routine system maintenance and improvements.
20. Ongoing documenting and photo logging of PRV stations.
21. Logging pressure readings into Mobile MMS mapping.

22. Ongoing potholing and locating to verify infrastructure locations and GIS updates to improve incorrect district mapping.
23. Flushed approximately 43,200 gal. from the Indian Rock Rd Auto flusher in Big Trees Village.
24. Flushed approximately 496,800 gal. from the Big Trees 6 Tank Drain.
25. Daily/ monthly vehicle inspection logs.

Jenny Lind Distribution System:

SERVICE LINE WORK

1. 5888 Garner
2. 6905 Garner
3. 10186 Milton
4. 6346 Cane
5. 8818 Stinson View
6. 7007 Hackett Ct
7. 6314 Friedman
8. 4679 Hwy 26
9. 8482 O'Reilly
10. 8535 McAtee
11. 8643 Owens
12. 6735 Jenny Lind Rd
13. 8572 O'Reilly
14. 7196 Westhill
15. 6653 Harding
16. 2667 Hartvickson
17. 6717 Baldwin – All new service from the flare on the main to the curb stop
18. 6863 Conner
19. 7729 Latigo Ct
20. 2386 Heney Ln
21. 6069 Garner
22. 4765 Baldwin
23. 2933 Hartvickson
24. 4473 Hartvickson
25. 5137 Bane – Flare replacement on main
26. 8556 Ormes Ct
27. 2975 Hartvickson
28. 4897 Driver
29. 6684 Crail
30. 5970 Baldwin
31. 7419 Baldwin
32. 6455 Cane
33. 3330 Antonovich
34. 10186 Milton – Full lane replacement
35. 8551 Siegel
36. 8771 Matsumoto Ct
37. 8436 Jenny Lind Vista
38. 5476 Baldwin
39. 8933 Hautly
40. 2325 Blake
41. 6695 Cane
42. 3975 Dunn
43. 7090 Westhill
44. 7607 Westhill
45. 7506 Anderson
46. 7081 Westhill
47. 8538 Goggin
48. 7488 Baldwin
49. 3972 Hartvickson

50. 5443 Baldwin
51. 6579 Bergsma
52. 5793 Thornicroft
53. 4789 Driver
54. 4777 Driver
55. 6780 Baldwin
56. 8449 Hedgpeth
57. 3619 Delin Way
58. 3587 Delin Way
59. 3732 Dunn Rd

MAIN LINE WORK

1. 8-inch on Baldwin near the intersection of Hartvickson

ADDITIONAL WORK

1. Vehicle Inspections
2. Month end reads for fill stations, hydrant meters, raw water and Lancha Plana
3. Lower end flushing for water quality purposes
4. Weekly pump station and tank checks
5. Work orders for leak checks, pressure problems, water quality issues, meter installations, etc..
6. Line locates
7. Weekly A to B construction meetings
8. 130+ re reads and manual reads through Sentryx for billing purposes
9. Scheduled compaction testing and paving in this area for several leak repair sites
10. Worked with office staff for notifications and outreach for mainline shut down repair on Baldwin
11. Assisted West Point Distribution operator with multiple leaks in West Point.

West Point Distribution System:

SERVICE LINE WORK

1. 308 Barney Way
2. 109 Barney Way
3. 24098 HWY 26
4. 23720 HWY 26

MAIN LINE WORK

1. 2" main that feeds the CCWD Warehouse.

ADDITIONAL WORK

1. Line locating marking water and sewer lines (USAs)
2. Completed Service requests
3. Collected weekly flow meter reads
4. Weekly tank checks
5. Weekly pump checks
6. Weekly LS checks
7. Weekly generator checks
8. Monthly hydrant and Lancha reads
9. Installed 2"PRV at warehouse and WWTP
10. Flushed all West Point to clear up brown water complaints
11. Closed and exercised many valves in the water system while flushing
12. Installed new sewer lids on septic tank (old lids were rotting away)
13. Installed 15' of ¾" poly tube @WTP
14. Radio reads
15. Field meet with volcano telephone to discuss trenching across sewer force main
16. Took Bac T samples @ 23877 HWY 26 per customer. Customer upset about dirty water
17. Spent time looking for water theft and going over water trends

Electrical:

1. After hours troubleshoot and repair 6-Mile Lift Station telemetry radio communications failure, tested ethernet switch and replace network cables

2. Used remote SCADA access to check function of Highway 26 lift station after a power outage
3. Unwired failed DAF unit #2 motor at the Forest Meadows WWTP and wired in/tested new replacement motor.
4. Red lined 90% electrical drawings for the new Copper Cove WTP effluent pump station project per engineering department.
5. Replaced level transducer in the wet well at Copper Cove lift station #4 after the old one got sucked into a pump.
6. Replaced failed 750vA UPS at Copper Cove lift station #19 with a new unit.
7. Had truck #740 serviced through the Enterprise lease program.
8. Worked on the MBR diffuser valve at the Vallecito WWTP with tech support.
9. Replaced bad 500vA UPS battery at Arnold lift station #2.
10. Replaced failed battery charger/block heater receptacle with a new one in the Mountain Retreat lift station standby generator.
11. Attended the generator startup/burn in at the new Copper Cove lift station #6, electrical contractor had the transfer switch wired wrong, they wired it correctly and replaced failed components.
12. Troubleshoot and repaired the FTW valve not closing all the way on the new filter at West Point WTP, backwash ponds overflowed, found an air leak and fixed it.
13. Used remote SCADA to fix a ram memory problem at the Hunters WTP, Erik from A-TEEM performed a data purge on SCADA #1 machine.
14. Troubleshoot a septic control system at 7406 Stage Stop Court in Southworth, the controls were wired incorrectly, rewired them.
15. Troubleshoot Huckleberry lift station pump #2 after an alarm condition, reset unit and took an amp reading while running, then compared it with pump #1 and pump #3, all pumps are within spec.
16. Performed multiple electrical system locates in the Copper Cove service area.
17. Worked on building a new PLC control panel for the B-Tank construction project in Copperopolis.
18. Repaired an underground electrical conduit to the garage at the rental house in Valley Springs, added a J-Box on the garage, made the conduit deeper per code and installed an underground J-Box as well.
19. Rebuilt the kitchen fixture and replaced the ballast at the rental house in Valley Springs.
20. Installed new motion sensor floodlight on the rental house in Valley Springs.
21. Troubleshoot a telemetry radio communications failure at Copper Cove lift station #5, rebooted the radio.
22. Troubleshoot the SCADA #4 machine at the Copper Cove WTP, rebooted the OS.
23. Used remote SCADA to troubleshoot the SCADA #1 machine at the Hunters WTP after the running low on memory alarm returned, rebooted machine and confirmed that the alarming worked.
24. After hours troubleshoot and repair of Copper Cove B-Tank PS pump #3, replaced blown control fuse.
25. Troubleshoot a surging PID on filter #2 at the Copper Cove WTP, had the operators start the filters at the same time which fixed the problem.
26. Loaded Tight VNC program on the SCADA #4 computer at the Copper Cove WTP, which provided the ability for remote SCADA access.
27. Helped operator switch to filter #1 at the West Point WTP after filter #2 failed, filter drained.
28. Unwired pump #1 at Upper Cross Country lift station, after it was discovered that the oil reservoir was full of water, wired in/tested a new pump.
29. Troubleshoot and repaired the Hunters WTP SCADA low memory problem again, deleted old data and republished Wonderware application.
30. Installed ballast bypassing 4' LED lamps in the filter room at the West Point WTP.
31. After hours emergency replacement of the SCADA #1 machine at the Hunters WTP after a memory crash, set up alarming DB, set up PLC addresses, call out lists, etc.
32. Troubleshoot and repaired CFE vault pump not turning off at the Jenny Lind WTP, replaced failed relay.
33. Tested floats and SCADA on/off levels at the new Copper Cove lift station #6 before the bypass was removed, also went online with the new PLC.
34. Disconnected the tow behind generator at Lakeside lift station, wired permanent mounted generator back in after a radiator repair was completed and tested the unit.
35. Added an engineer to the remote SCADA access system to enable him to retrieve some flow data from the La Contenta WWTP and Huckleberry lift station.
36. Troubleshoot data trend export failure in the La Contenta WWTP SCADA system, Wonderware system export tools no longer work.
37. Troubleshoot FTW air actuated valve at the West Point WTP filter #2 after it leaked, set the indicator to the correct open and closed position.

38. Troubleshoot a telemetry radio communication failure at Sawmill pump station, problem was an incorrectly addressed tag within the SCADA system software.
39. Troubleshoot and repaired a telemetry radio communications failure at Meadowmont pump station, upon arrival found the PLC not communicating, replaced CPU and ANR120-90 mixed I/O base.
40. Met Bay City electric at the new Copper Cove lift station #15 site for generator startup/burn in, tested phase rotation and automatic functions.
41. Performed electrical system locates at the Sawmill tank site and pump station per the engineering department.
42. Met contractors at the new Copper Cove lift station #18 for generator startup/burn in, tested phase rotation and automatic functions of the unit, also witnessed third party electrical testing of the new equipment at that site.
43. Used the bucket truck to install new Starlink internet at the LaContenta WWTP for the I.T department.
44. Troubleshoot plugs, switches and repaired lights at the rental house in Valley Springs
45. Troubleshoot the new Copper Cove lift station #6, some alarms not coming through, contacted A-TEEM, they enabled the alarms and added some new ones.
46. Changed the date and time in the C-more HMI at the new Copper Cove lift station #15 to the correct date and time.
47. Adjusted the float levels, the SCADA start/stop levels and the alarming levels at the new Copper Cove lift station #15, then tested the alarms and put the new station online.
48. Changed the generator trouble alarm in the SCADA system at the Copper Cove WWTP for the new Copper Cove lift station #15 to call the Mechanics instead of the Collections Crew.
49. Tested the Hunter Dam pumps in preparation of the tunnel tap maintenance shutdown, cleaned the Y-strainer, tested the radio also, found a leak in the pump #2 Cla-val, mechanics came and fixed it.
50. Assisted the mechanics and operator at Hunter Dam pump station in trying to dial in the correct supply GPM to the Hunters WTP.
51. Troubleshoot an AMI repeater on Horseshoe Drive in Hathaway Pines, upon arrival, system working correctly.
52. Put the new B-Tank online in Copperopolis, old tank was then drained, switched and rescaled the analog input in the old PLC for the controls to operate based on the new tank level.
53. Troubleshoot SCADA #4 machine at the Copper Cove WTP, was glitching, rebooted system and proper function was restored.
54. Rescaled the Red Lion display at Copper Cove B-Tank site for the new tank height and transducer range.
55. Troubleshoot the UV system at the Vallecito WWTP, tested all the capacitors, tightened and re-crimped all connections.
56. Troubleshoot and repaired a power failure at the new Copper Cove lift station #15, the generator exercised on the wrong day, set the correct date and time in the automatic transfer switch to remedy the problem.
57. Researched and ordered a propane regulator for the new generator at the new mechanics shop in San Andreas.
58. Repaired the remaining plugs, switches, and lights at the rental house in Valley Springs.
59. Replaced ASCO valves for the surface wash Cla-Val's on filter #1 and #2 at the Jenny Lind WTP.
60. Wired in and tested new surface wash pumps for filter #1 and #2 at the Jenny Lind WTP.
61. Integration, startup, and checkout of the new Copper Cove lift station #18 with Tesco and A-TEEM engineering.

Collections:

1. Monthly SSO online reporting completed.
2. Continued marking USA's district wide.
3. Monthly dry can inspections completed.
4. Weekly lift station inspections completed.
5. Monthly vehicle inspections completed.
6. Called to 119 Wood chip circle. The septic tank filter basket was plugged and needed cleaning.
7. Pumped and cleaned the Six-Mile lift station. (Yearly maintenance)
8. Pumped and cleaned Azalea Ct. lift station (Yearly maintenance)
9. Hydro'd golf course easement in Forest Meadows. (Yearly maintenance)
10. Pumped and cleaned Lake Side LS. (Yearly maintenance)
11. Called to LS 4 in Copper due to a transducer getting sucked under a pump. Pumped and cleaned LS also.
12. Called to LS 14 due to pump failure. Pulled both pumps and de-ragged them.

13. Installed new steel lids at septic tank at 344 Main Street West Point.
14. Called out to 7406 Stage stop Ct. in Southworth due to low level float failure. Replaced the float.
15. Pumped wet well at the Wallace WWTP and pulled pump to get info on it to order new pump.
16. -Hydro flushed the mainline below West Point fire station.
17. Called to the Upper Cross-Country Lift Station due to pump 1 failure. Had to pull it out and replace it with spare.
18. Shut down and concrete pour at LS 6 for a new maintenance hole. Startup of new lift station. 9-12-24
19. Helped John at the Copper Cove WWTP with TV'ing the line to the grizzly at Pond 6.
20. Continued the startup and inspection of the new LS 6. 9-13-24
21. Helped TUD with nighttime job 9-15-24.
22. Repaired the trash pump for the back wash ponds at the Jenny Lind WTP.
23. Hydro'd the head works at the Vallecito WWTP.
24. -Pumped and cleaned grit and grease tank at the Vallecito WWTP.
25. Pulled and cleaned the pumps at LS 1 in Copper due to rags and debris in pumps.
26. Pumped and cleaned the Lower Cross-Country LS. Quarterly maintenance.
27. Participated in the start-up of the newly constructed LS 15. 9-19-24
28. Pumped and cleaned Connor's main Lift Station.
29. Pumped and cleaned the back wash ponds at the Jenny Lind WTP.
30. Pumped the thickener tank at the Jenny Lind WTP.
31. Worked on airline issues on pumper truck #722. Found a bent air actuator.
32. Participated in Collections interviews and selected a candidate.
33. Called to 973 Cabernet Ct. Septic issue. Customer had blockage between house and tank.
34. Pumped out the old LS 15 for new LS start up.
35. Helped the Copper Distribution Crew with water leaks.
36. Pumped and cleaned LS 12.
37. Worked on issues with the new LS 6 due power outage issues over the weekend.

Construction:

1. Supported all Distribution Crews on leak repair efforts District-wide.
2. Supported the Collections Crew with the completion of work efforts District-wide.
3. Made repairs to the rental house near the Jenny Lind WTP.
4. Hauled rock to the various service area yards.
5. Cleaned, washed, and serviced trucks and equipment.
6. Completed improvements to the rental house in Valley Springs.
7. Hauled wood chips to the Forest Meadows and Arnold WWTPs for sludge bin lining.
8. Hauled rock to White Pines Barn for valve and hydrant installation projects.
9. Improved the stormwater retention pond near the San Andreas Shop and Administrative Building. Raised the dam on the pond and installed outlet piping.
10. Installed gas line to the Warehouse's natural gas generator. Prepped for PG&Es inspection.
11. Met with a CAL-Fire Captain at White Pines to review the plan to remove underbrush to facilitate the continuation of the tule removal project.
12. Participated in biological training to facilitate the tule removal project.
13. Began the final leg of the White Pines tule removal project.
14. Assisted the Facilities Maintenance technician in the cleaning and restoration of the rental near the Jenny Lind WTP.

Mechanical:

1. On-going work to support all Field Crews as necessary.
2. District-wide generator checks.
3. The mechanics crew has been conducting a large effort to catch up with overdue maintenance and repairs on generators during this month. The fact that we were behind is largely due to being short-staffed in the past. Our Crew focused on replacing fan belts, coolant hoses, and decaying radiators. We also worked to complete oil changes and filter replacements. To further the effectiveness of these efforts we

have also worked closely with our MMS support group and system to digitally log both routine readings and attach part numbers to the specific piece of equipment.

4. Rebuilt the Jenny Lind WTP effluent pump #2 cla-val due to damaged and worn parts that caused a bypass leak of approximately 600 gallons a day.
5. Conducted multiple repairs to VEH-736 (2020 GapVax) including tire change out and replacement of the low-pressure hose reel.
6. Replaced the rear-end seal on VEH-717 ('16 F350).
7. Used the CNC plasma table to construct an asphalt/rock guard for the Huckleberry Lift Station Muffin Monster.
8. Corrected a leaking high-pressure hose swivel and replaced the high-pressure adjustment valve in the control panel of VEH-746 ('21 VacCon)
9. Replaced the radiators on the generators at – Lakeside, Forest Meadows, Mountain Retreat, and Big Trees 1 Lift Stations and Pump Stations.
10. Participated in the start-up and training sessions for the brand-new Lift Stations 6, 15, and 18.
11. Emergency repairs were made to VEH-135 ('13 VacCon) main vacuum tube coupler. Placed back into service.
12. Investigated solutions for hydrant protection to help prevent water theft.
13. Extensive fabrication and welding of stainless material to rehabilitate Arnold Lift Station #2's Wet well.
14. Adjusted, repaired, and tested the Hunter Dam Pump Station pumps to ensure their acceptable operation during the annual tunnel outage.
15. Replaced the water pump on VEH-531 ('08 F350 6.4L diesel)

Utility:

1. Completed the EPA-required lead service line inventory.
2. Assisted the La Contenta Crew with leak repairs.
3. Assisted Copper crew with leak repair and backfill/finish grade efforts in Poker Flat.

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