



AGENDA

FINANCE COMMITTEE MEETING

WEDNESDAY, OCTOBER 9, 2024 AT 9:00 AM

MEETINGS ARE HELD IN PERSON AT 61750 CHOLLITA RD., JOSHUA TREE, CA 92252

REMOTE ACCESS IS AVAILABLE FOR THE CONVENIENCE OF THE PUBLIC

CLICK TO JOIN VIRTUALLY: [ZOOM LINK](#)

CALL TO JOIN BY PHONE: (669) 444-9171

MEETING ID: 852 5630 9368

PASSCODE: 61750

1. **CALL TO ORDER / PLEDGE OF ALLEGIANCE**

2. **ROLL CALL**

3. **PUBLIC COMMENT**

This is the time set aside for public comment on any item not appearing on the agenda. At the discretion of the Board President, however, comments on a particular Agenda item may be deferred until that item is heard. Please state your name and limit your comments to 3 minutes.

4. **CONSENT CALENDAR**

Consent calendar items are expected to be routine and non-controversial, to be acted upon at one time without discussion. If a committee member would like an item to be handled separately, it will be removed from the Consent Calendar for separate action.

A. DRAFT SPECIAL FINANCE COMMITTEE MEETING MINUTES 09.09.24

5. **DISCUSSION ITEMS**

A. CHECK REGISTER – AUGUST 2024

B. CAPACITY CHARGE REPORTS FOR FISCAL YEAR ENDING 06/30/2024

C. LAIF INVESTMENT PERFORMANCE FISCAL YEAR ENDING 06/30/2024

D. REVISION OF INVESTMENT POLICY TO AUTHORIZE JOINT POWERS AUTHORITY LOCAL GOVERNMENT INVESTMENT POOLS, RESOLUTION 24-1066

6. **STAFF REPORTS**

7. **DIRECTOR COMMENTS**

8. **ADJOURNMENT**

JOSHUA BASIN WATER DISTRICT
MINUTES OF THE
SPECIAL FINANCE COMMITTEE MEETING
Monday, September 9, 2024
61750 Chollita Road, Joshua Tree, CA 92252

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE – President Floen called the meeting to order at 9:00 a.m.
2. ROLL CALL – President Floen and Director Fick

STAFF PRESENT – Director of Finance, Anne Roman, Accounting Supervisor, Autumn Rich, Director of Administration, David Shook, General Manager, Sarah Johnson, Executive Assistant, Lisa Thompson

CITIZENS ADVISORY COUNCIL MEMBER(S) PRESENT – None

GUESTS – None

3. PUBLIC COMMENT – None

4. CONSENT CALENDAR

- A. DRAFT FINANCE COMMITTEE MEETING MINUTES 08.14.24

- 1st - Fick

- 2nd - Floen

- Motion carried to approve consent calendar 08.14.24 minutes.

5. DISCUSSION ITEMS -

- A. JULY 2024 - CHECK REGISTER

- 1st - Fick

- 2nd - Floen

- Motion carried to refer to the Board.

- B. 4TH FISCAL QUARTER ENDING 06/30/24 FINANCIAL REPORT (UNAUDITED/PRELIMINARY)

- Director of Finance, Anne Roman presented the 4th Fiscal Quarter Ending 06/30/24 Financial Report (unaudited/preliminary) in detail. Roman noted that revenues and expenses are not incurred evenly throughout the year, and each department head manages their own budget. Roman identified a correction in the JBWD Financials at a Glance on page 2, where the total revenues were shown as 90% of the budget, but it should have been 111%. Roman assured that it will be corrected before it is presented to the board next week. Furthermore, Roman noted that the interest revenue was higher than usual, and most items were under budget.

- 1st - Fick

- 2nd - Floen

- Motion carried to refer to the Board.

6. STAFF REPORTS

General Manager, Sarah Johnson reported the following:

- Johnson mentioned that the Hazard Mitigation Plan is in its final phases with FEMA, and hoping to have the finalization by the next board meeting.
- Johnson issued a reminder that the WRO Committee is cancelled on Wednesday, September 11th.

- Johnson mentioned that the CSDA Annual Conference is happening this week. Due to being short-staffed, we plan to attend only on Wednesday to take part in activities and receive the Certificate of Transparency Award.

Director of Administration, David Shook reported the following:

- Shook clarified that he misspoke at the last board meeting about the capacity for maximum flow for a 1” meter, stating that it’s actually 79,200 gallons in a 24-hour period.
- Shook mentioned that he followed up with the customer, Mr. Wilson, who had made a public comment at the last board meeting. Shook and the Field Supervisor visited the customer’s property and found two leaks and unusual plumbing on the customer’s side.

7. DIRECTOR COMMENTS –

Director Fick reported the following:

- Fick mentioned that the Greater Joshua Tree Art Expo is open until September 22nd.

President Floen reported the following:

- Floen complimented General Manager Johnson’s efforts for being available to staff.

8. ADJOURNMENT – President Floen adjourned the meeting at 10:54 a.m.

1st - Fick

2nd - Floen

NEXT MEETING – October 9, 2024, at 9:00 a.m.

Respectfully Submitted,

Sarah Johnson, General Manager



Joshua Basin Water District

Check Report

By Vendor DBA Name

Date Range: 08/01/2024 - 08/31/2024

Vendor Number	Vendor DBA Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Payable #	Payable Type	Post Date	Payable Description	Discount Amount	Payable Amount	
Bank Code: AP-AP Cash						
000504	ACTION PUMPING INC	08/21/2024	Regular	0.00	2,485.00	66592
34164	Invoice	08/21/2024	HDMC WW: PUMPING	0.00	2,485.00	
000501	ACWA JPIA	08/07/2024	Regular	0.00	40,334.43	66561
0703506	Invoice	08/07/2024	EE HEALTH BENEFIT & EAP - 09/2024	0.00	40,334.43	
000501	ACWA JPIA	08/21/2024	Regular	0.00	51,001.16	66593
391	Invoice	08/21/2024	PROPERTY INSURANCE 7/2024 - 6/2025	0.00	51,001.16	
013998	AMAZON CAPITAL SERVICES INC	08/07/2024	Regular	0.00	915.04	66562
1JXN-WVTP-9MJ9	Credit Memo	08/07/2024	CREDIT: SHOP EXPENSE	0.00	-58.43	
1TG1-NJD6-DRD4	Invoice	08/07/2024	OFFICE SUPPLIES & OFFICE BUILDING MAINT SUPPLIES	0.00	973.47	
013983	ANDREW SANCHEZ	08/21/2024	Regular	0.00	24.43	66594
AS080724	Invoice	08/21/2024	TRISTATE SEMINAR REIMB: MEALS	0.00	24.43	
013019	ARBORIST SERVICES	08/21/2024	Regular	0.00	950.00	66610
9190	Invoice	08/21/2024	DEMO GARDEN/BUILD MAINT 07/18/24 - 08/15/24	0.00	950.00	
014104	ARDURRA GROUP INC	08/21/2024	Regular	0.00	3,370.50	66595
17903	Invoice	08/21/2024	ENGINEERING SVS: E2-1 TANK 7/1/24 - 7/31/24	0.00	3,370.50	
000950	ASSOCIATION OF THE SB CO SPEC DISTRICTS	08/21/2024	Regular	0.00	35.00	66596
0308	Invoice	08/21/2024	MONTHLY DINNER 07/15/24: FICK	0.00	35.00	
001630	ATT MOBILITY	08/07/2024	Manual	0.00	2,520.59	902535
829480028X080...	Invoice	08/07/2024	COMMUNICATIONS - 07/2024	0.00	2,520.59	
014070	AUDRIANA SHEEHAN	08/21/2024	Regular	0.00	139.36	66597
AS081524	Invoice	08/21/2024	MILEAGE REIMBURSEMENT	0.00	139.36	
000214	BABCOCK LABORATORIES INC	08/07/2024	Regular	0.00	646.57	66563
CG41981-2287	Invoice	08/07/2024	HDMC WWTP - SAMPLING	0.00	646.57	
000214	BABCOCK LABORATORIES INC	08/21/2024	Regular	0.00	1,330.46	66598
CH40214-2287	Invoice	08/21/2024	SAMPLING	0.00	76.40	
CH40356-2287	Invoice	08/21/2024	SAMPLING	0.00	133.70	
CH40432-2287	Invoice	08/21/2024	SAMPLING	0.00	38.20	
CH40489-2287	Invoice	08/21/2024	SAMPLING	0.00	38.20	
CH40739-2287	Invoice	08/21/2024	SAMPLING	0.00	114.60	
CH40774-2287	Invoice	08/21/2024	HDMC WWTP - SAMPLING	0.00	268.77	
CH40776-2287	Invoice	08/21/2024	HDMC WWTP - SAMPLING	0.00	386.44	
CH40883-2287	Invoice	08/21/2024	SAMPLING	0.00	19.10	
CH40904-2287	Invoice	08/21/2024	SAMPLING	0.00	255.05	
VEN01022	BARRETT ENGINEERED PUMPS	08/21/2024	Regular	0.00	12,462.37	66599
133912	Invoice	08/21/2024	EMERGENCY PUMP: K-1 BOOSTER STATION	0.00	6,759.16	
133913	Invoice	08/21/2024	EMERGENCY PUMP: H BOOSTER STATION	0.00	5,703.21	
004110	BURRTEC WASTE AND RECYCLING SVCS	08/07/2024	Manual	0.00	1,602.35	902537
BW0724	Invoice	08/07/2024	TRASH & RECYCLING (OFFICE) - 07/2024	0.00	185.44	
BW073124	Invoice	08/07/2024	TRASH REMOVAL (SHOP) - 07/2024	0.00	1,416.91	
004110	BURRTEC WASTE AND RECYCLING SVCS	08/21/2024	Manual	0.00	185.44	902542
BW0824	Invoice	08/21/2024	TRASH & RECYCLING (OFFICE) - 08/2024	0.00	185.44	

Check Report

Date Range: 08/01/2024 - 08/31/2024

Vendor Number Payable #	Vendor DBA Name Payable Type	Post Date	Payment Date Payable Description	Payment Type	Discount Amount Discount Amount	Payment Amount Payable Amount	Number
001517 PPE 7-26-24	CalPERS Invoice	08/02/2024	08/02/2024 PAY PERIOD ENDING 7/26/24	Manual	0.00 0.00	17,342.00 17,342.00	902534
001517 PPE 8-9-24	CalPERS Invoice	08/23/2024	08/23/2024 PAY PERIOD ENDING 8/9/24	Manual	0.00 0.00	17,255.47 17,255.47	902544
001517 PPE 8-23-24	CalPERS Invoice	08/30/2024	08/30/2024 PAY PERIOD ENDING 8/23/24	Manual	0.00 0.00	16,801.67 16,801.67	902546
013822 CP080824	CARL PALMER Invoice	08/21/2024	08/21/2024 TRISTATE SEMINAR REIMB: MEALS & MILEAGE	Regular	0.00 0.00	182.83 182.83	66600
001555 240802252101	CENTRATEL LLC Invoice	08/07/2024	08/07/2024 DISPATCH SERVICES - 07/2024	Regular	0.00 0.00	1,009.21 1,009.21	66564
000510 116905701080124	CHARTER COMMUNICATIONS Invoice	08/21/2024	08/21/2024 INTERNET SERVICES - 08/2024	Regular	0.00 0.00	550.00 550.00	66601
013868 CNB080124	CITY NATIONAL BANK Invoice	08/21/2024	08/21/2024 PIPELINE REPLACEMENT LOAN - CIRP	Regular	0.00 0.00	267,890.90 267,890.90	66602
014052 JCBC073124	CJ BROWN AND COMPANY CPAS - AN ACCOUN Invoice	08/21/2024	08/21/2024 FINANCIAL AUDIT 23/24 - 07/2024	Regular	0.00 0.00	695.00 695.00	66603
000237 39905610705823	COLONIAL LIFE AND ACCIDENT INSURANCE CO I Invoice	08/07/2024	08/07/2024 EE LIFE INSURANCE - 07/2024	Manual	0.00 0.00	766.30 766.30	902538
013373 V237606	CORE AND MAIN LP Invoice	08/07/2024	08/07/2024 BELMONT PH2 PIPE INSTALL SUPPLIES	Regular	0.00 0.00	22.78 22.78	66565
013373 U792091 V163850	CORE AND MAIN LP Invoice Invoice	08/21/2024 08/21/2024	08/21/2024 MAINLINE/LEAK REPAIR SUPPLIES INVENTORY	Regular	0.00 0.00 0.00	3,139.31 214.11 2,925.20	66604
014108 DF080924	DAVID FICK Invoice	08/21/2024	08/21/2024 MILEAGE REIMBURSEMENT	Regular	0.00 0.00	120.60 120.60	66605
014064 INV00304446	DIGIUM CLOUD SERVICE Invoice	08/21/2024	08/21/2024 OFFICE TELEPHONE - 08/2024	Regular	0.00 0.00	758.06 758.06	66616
013928 52521	DIRTY BOYS DESIGNZ Invoice	08/07/2024	08/07/2024 UNIFORMS	Regular	0.00 0.00	3,001.54 3,001.54	66572
014122 WS080624	DON CAVERHILL AND WYOTA STUDIOS Invoice	06/30/2024	08/07/2024 PLAN CHECK DEPOSIT REFUND: C22001 CHICKSAW	Regular	0.00 0.00	5,000.00 5,000.00	66566
014083 BS080624	EWA MARAIS Invoice	06/30/2024	08/07/2024 PLAN CHECK DEPOSIT REFUND: C2005 SUNEVER	Regular	0.00 0.00	4,758.72 4,758.72	66567
000156 2400096 2400097	FORSHOCK Invoice Invoice	08/07/2024 08/07/2024	08/07/2024 MONTHLY SCADA MONITORING - 08/2024 MONTHLY SCADA MONITORING - 08/2024	Regular	0.00 0.00 0.00	243.00 38.00 205.00	66575
013222 FC0824	FRONTIER COMMUNICATIONS INC Invoice	08/07/2024	08/07/2024 HDMC WWTP - TELEPHONE - 08/2024	Regular	0.00 0.00	227.25 227.25	66568
000058 10788511 60243416	GARDA CL WEST INC Invoice Credit Memo	08/07/2024 06/30/2024	08/07/2024 ARMORED COURIER - 08/2024 CREDIT: ARMORED COURIER - 06/2024	Regular	0.00 0.00 0.00	521.84 678.56 -156.72	66569
003950 2772219	GRANITE CONSTRUCTION COMPANY Invoice	08/21/2024	08/21/2024 MAINLINE/LEAK REPAIR SUPPLIES	Regular	0.00 0.00	3,017.00 3,017.00	66606
014121 MC080624	GULF AMERICA GR LLC Invoice	06/30/2024	08/07/2024 PLAN CHECK DEPOSIT REFUND: C22002 FOOTHILL	Regular	0.00 0.00	5,000.00 5,000.00	66570

Check Report

Date Range: 08/01/2024 - 08/31/2024

Vendor Number Payable #	Vendor DBA Name Payable Type	Post Date	Payment Date Payable Description	Payment Type	Discount Amount Discount Amount	Payment Amount Payable Amount	Number
013802 983352	HASA INC Invoice	08/21/2024	08/21/2024 WATER TREATMENT EXPENSE	Regular	0.00 0.00	1,006.08 1,006.08	66607
004195 HD0724	HOME DEPOT CREDIT SERVICES Invoice	08/08/2024	08/08/2024 PUMP PLNT/SHOP EXP/TANK MAINT/SHOP SUPPLIES	Manual	0.00 0.00	4,485.90 4,485.90	902540
013797 268035	INFOSEND INC Invoice	08/07/2024	08/07/2024 PRINT & MAIL WATER BILL - 07/2024	Regular	0.00 0.00	3,772.14 3,772.14	66571
013369 6475	ISHRED INCORPORATED Invoice	08/21/2024	08/21/2024 ARCHIVE RECORD SHREDDING - 08/2024	Regular	0.00 0.00	70.00 70.00	66609
009054 24-0731-1	KATHLEEN J RADNICH Invoice	08/07/2024	08/07/2024 PUBLIC RELATIONS SERVICES - 07/2024	Regular	0.00 0.00	4,500.00 4,500.00	66573
006504 36895	MC CALL'S METERS SALES & SERVICE Invoice	08/21/2024	08/21/2024 CERTIFIED FLOW TESTS	Regular	0.00 0.00	50.00 50.00	66612
006507 30878338 30883416	McMASTER CARR SUPPLY COMPANY Invoice Invoice	08/07/2024 08/07/2024	08/07/2024 PUMPING PLANT SUPPLIES TANK & RESERVOIR MAINTENANCE	Regular	0.00 0.00 0.00	1,500.62 246.45 1,254.17	66574
014123 MW080624	MICHAEL WILSON Invoice	06/30/2024	08/07/2024 PLAN CHECK DEPOSIT REFUND: C21001 ROCK RETREAT	Regular	0.00 0.00	500.00 500.00	66576
014042 MSR080224	MISSION SQUARE RETIREMENT Invoice	08/02/2024	08/02/2024 EE & ER 457 REMITTANCE - 08/02/24	Manual	0.00 0.00	4,768.50 4,768.50	902533
014042 MSR081624	MISSION SQUARE RETIREMENT Invoice	08/16/2024	08/16/2024 EE & ER 457 REMITTANCE - 08/16/24	Manual	0.00 0.00	4,668.50 4,668.50	902541
014042 MSR083024	MISSION SQUARE RETIREMENT Invoice	08/30/2024	08/30/2024 EE & ER 457 REMITTANCE - 08/30/24	Manual	0.00 0.00	5,218.50 5,218.50	902545
013990 202408	MOMS DESERT VALLEY CLEANING Invoice	08/21/2024	08/21/2024 JANITORIAL SERVICES - 08/2024	Regular	0.00 0.00	1,725.00 1,725.00	66611
014073 107117	MUNIQUIP LLC Invoice	08/21/2024	08/21/2024 CHLORINE PUMP MAINTENANCE	Regular	0.00 0.00	1,642.53 1,642.53	66613
000233 479060 479236 479246 479510 479511	NAPA AUTO PARTS Invoice Invoice Credit Memo Invoice Invoice	08/07/2024 08/07/2024 08/07/2024 08/07/2024 08/07/2024	08/07/2024 VEHICLE MAINTENANCE: V39 VEHICLE MAINTENANCE: V36 CREDIT: ASPHALT ROLLER: E8AR/VEHICLE MAINT: V36 VEHICLE MAINTENANCE: V35, V40, V41, V42, V37 & V39 SHOP EXPENSE	Regular	0.00 0.00 0.00 0.00 0.00	924.13 375.95 179.08 -39.15 373.68 34.57	66586
000233 479704 479705 479799 480259 480538	NAPA AUTO PARTS Invoice Invoice Invoice Invoice Invoice	08/21/2024 08/21/2024 08/21/2024 08/21/2024 08/21/2024	08/21/2024 VEHICLE MAINTENANCE: V37 WATER TRUCK MAINTENANCE: E2WT WATER TRUCK MAINTENANCE: E2WT INVENTORY SAFETY SUPPLIES/VEHICLE MAIN: V44,45,46,47,48 & 49	Regular	0.00 0.00 0.00 0.00 0.00	7,902.34 113.08 56.51 6.59 7,498.97 227.19	66624
000070 1272243	ONLINE INFORMATION SERVICES INC Invoice	08/07/2024	08/07/2024 ID VERIF. SERV. - 07/2024	Regular	0.00 0.00	251.50 251.50	66577
008137 2030238547	PARKHOUSE TIRE INC Invoice	08/07/2024	08/07/2024 TIRE DEPOSAL FEE	Regular	0.00 0.00	82.50 82.50	66578
008415 23684912	PRUDENTIAL OVERALL SUPPLY Invoice	08/21/2024	08/21/2024 SHOP EXPENSE	Regular	0.00 0.00	144.78 144.78	66614
013938 INV17077	PURA AQUA INC Invoice	08/07/2024	08/07/2024 PUMPING PLANT SUPPLIES	Regular	0.00 0.00	3,846.25 3,846.25	66579

Check Report

Date Range: 08/01/2024 - 08/31/2024

Vendor Number Payable #	Vendor DBA Name Payable Type	Post Date	Payment Date Payable Description	Payment Type	Discount Amount Discount Amount	Payment Amount Payable Amount	Number
000091 SB080124	SAN BERNARDINO COUNTY Invoice	RECORDER 08/07/2024	08/07/2024 RELEASE OF LIENS	Regular	0.00 0.00	40.00 40.00	66580
013831 251880	SATMODO LLC Invoice	08/07/2024	08/07/2024 EMERGENCY SATELLITE PHONES - 08/2024	Regular	0.00 0.00	164.26 164.26	66581
013820 2704441-IN	SC FUELS Invoice	08/21/2024	08/21/2024 FUEL FOR VEHICLES	Regular	0.00 0.00	4,617.51 4,617.51	66617
014096 ST080824	SHAWN THOMAS Invoice	08/21/2024	08/21/2024 TRISTATE SEMINAR REIMB: MEALS & MILEAGE	Regular	0.00 0.00	429.06 429.06	66618
009880 SCE0724	SOUTHERN CALIFORNIA EDISON CO Invoice	08/07/2024	08/07/2024 POWER TO BUILDINGS & GENERATORS - 07/2024	Manual	0.00 0.00	4,247.94 4,247.94	902539
009878 SCE0724	SOUTHERN CALIFORNIA EDISON Invoice	08/07/2024	08/07/2024 POWER FOR PUMPING - 7/2024	Manual	0.00 0.00	50,489.55 50,489.55	902536
VEN01020 24-7093 24-8020SC	SOUTHWEST NETWORKS INC Invoice Invoice	08/07/2024 08/07/2024	08/07/2024 SUPPLEMENTAL IT (AMC) - 07/2024 OFFICE 365 MONTHLY MAINT - 09/2024	Regular	0.00 0.00 0.00	1,374.25 341.25 1,033.00	66582
013852 SL080824	SPENCER LAYMON Invoice	08/21/2024	08/21/2024 TRISTATE SEMINAR REIMB: MEALS & MILEAGE	Regular	0.00 0.00	282.08 282.08	66619
014117 SL081524	SUN LIFE ASSURANCE COMPANY OF CANADA Invoice	08/21/2024	08/21/2024 EE LIFE INSURANCE - 09/2024	Regular	0.00 0.00	1,553.68 1,553.68	66620
014114 TS080924	TOMAS SHORT Invoice	08/21/2024	08/21/2024 MILEAGE REIMBURSEMENT	Regular	0.00 0.00	120.60 120.60	66621
014072 TT080724	TRISTON TAYLOR Invoice	08/21/2024	08/21/2024 TRISTATE SEMINAR REIMB: MEALS	Regular	0.00 0.00	93.77 93.77	66622
010850 24-250027 720240351	UNDERGROUND SERVICE ALERT Invoice Invoice	08/07/2024 08/07/2024	08/07/2024 DIG SAFE BOARD FEES - 2024 TICKET DELIVERY SERVICE - 07/2024	Regular	0.00 0.00 0.00	796.33 621.68 174.65	66583
014038 237175792-001	UNITED RENTALS NORTH AMERICA INC Invoice	08/21/2024	08/21/2024 CIRP: SMALL TOOLS	Regular	0.00 0.00	181.67 181.67	66623
013806 UW081424	UNITED WAY OF THE DESERT Invoice	08/21/2024	08/21/2024 LOW INCOME RATE ASSISTANCE PROGRAM	Regular	0.00 0.00	6,600.00 6,600.00	66608
CC-ANNE US0724	US BANK CORPORATE Invoice	08/01/2024	08/01/2024 EMPLOYEE TRAINING	Manual	0.00 0.00	35.00 35.00	902530
CC-DAN US0724	US BANK CORPORATE Invoice	08/01/2024	08/01/2024 SHOP EXP/VACUUM MAINT:E82/OFFICE BLDG MAINT	Manual	0.00 0.00	3,613.00 3,613.00	902532
CC-DAVID US0724	US BANK CORPORATE Invoice	08/01/2024	08/01/2024 SUBSCRIPTIONS/OFFICE BUILD MAINT/OFFICE SUPPLIES	Manual	0.00 0.00	1,815.39 1,815.39	902529
CC-SARAH US0724	US BANK CORPORATE Invoice	08/01/2024	08/01/2024 EE TRAINING/DIRECTOR TRAINING/POSTAGE	Manual	0.00 0.00	990.89 990.89	902531
014124 VL080624	VICTOR LAUGHLIN Invoice	06/30/2024	08/07/2024 PLAN CHECK DEPOSIT REFUND: C21001 ROCK RETREAT	Regular	0.00 0.00	4,366.17 4,366.17	66584
000327 9762	WATER QUALITY SPECIALISTS Invoice	08/07/2024	08/07/2024 HDMC WWTP: OPERATION & MAINT - 07/2024	Regular	0.00 0.00	4,012.00 4,012.00	66585
011615 66095590	WESTERN EXTERMINATOR Invoice	08/21/2024	08/21/2024 PEST CONTROL SERVICES - SHOP & OFFICE	Regular	0.00 0.00	70.50 70.50	66615

Check Report

Date Range: 08/01/2024 - 08/31/2024

Vendor Number	Vendor DBA Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Payable #	Payable Type	Post Date	Payable Description	Discount Amount	Payable Amount	
013359	XEROX FINANCIAL SERVICES LLC	08/21/2024	Manual	0.00	397.60	902543
6092569	Invoice	08/21/2024	OFFICE EXPENSE 7/30/24 - 8/29/24	0.00	397.60	

Bank Code AP Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	83	59	0.00	462,452.11
Manual Checks	19	18	0.00	137,204.59
Voided Checks	0	0	0.00	0.00
Bank Drafts	0	0	0.00	0.00
EFT's	0	0	0.00	0.00
	102	77	0.00	599,656.70

All Bank Codes Check Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	83	59	0.00	462,452.11
Manual Checks	19	18	0.00	137,204.59
Voided Checks	0	0	0.00	0.00
Bank Drafts	0	0	0.00	0.00
EFT's	0	0	0.00	0.00
	102	77	0.00	599,656.70

Fund Summary

Fund	Name	Period	Amount
01	GENERAL FUND	8/2024	599,656.70
			599,656.70



Joshua Basin Water District

Check Report

By Vendor DBA Name

Date Range: 08/01/2024 - 08/31/2024

Vendor Number	Vendor DBA Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Payable #	Payable Type	Post Date	Payable Description	Discount Amount	Payable Amount	
Bank Code: PR-Payroll Account						
000248	PAYCHEX	08/02/2024	Manual	0.00	588.11	950125
2024080101	Invoice	08/02/2024	PAYROLL PROCESSING FEE - 08/02/24	0.00	588.11	
000248	PAYCHEX	08/06/2024	Manual	0.00	6.52	950126
1370450785	Invoice	08/06/2024	MEDICAL FSA USE	0.00	6.52	
000248	PAYCHEX	08/14/2024	Manual	0.00	183.00	950127
1372837729	Invoice	08/14/2024	MEDICAL FSA USE	0.00	183.00	
000248	PAYCHEX	08/14/2024	Manual	0.00	357.78	950128
2024081403	Invoice	08/14/2024	ERRONEOUS PAYROLL CORRECTION FEE (CREDIT DUE)	0.00	357.78	
000248	PAYCHEX	08/16/2024	Manual	0.00	75.00	950129
29387490	Invoice	08/16/2024	FSA PROCESSING FEE - 08/2024	0.00	75.00	
000248	PAYCHEX	08/16/2024	Manual	0.00	15.00	950130
362352694	Invoice	08/16/2024	MEDICAL FSA USE	0.00	15.00	
000248	PAYCHEX	08/19/2024	Manual	0.00	658.11	950131
2024081501	Invoice	08/19/2024	PAYROLL PROCESSING FEE - 08/16/24	0.00	658.11	
000248	PAYCHEX	08/21/2024	Manual	0.00	5.00	950132
1373812289	Invoice	08/21/2024	MEDICAL FSA USE	0.00	5.00	
000248	PAYCHEX	08/14/2024	Manual	0.00	5.00	950133
1372954757	Invoice	08/14/2024	MEDICAL FSA USE	0.00	5.00	
000248	PAYCHEX	08/28/2024	Manual	0.00	1,183.93	950134
1375662292	Invoice	08/28/2024	MEDICAL FSA USE	0.00	4.12	
1375690607	Invoice	08/28/2024	MEDICAL FSA USE	0.00	1,175.84	
366417355	Invoice	08/28/2024	MEDICAL FSA USE	0.00	3.97	
000248	PAYCHEX	08/30/2024	Manual	0.00	160.33	950135
2024082801	Invoice	08/30/2024	PAYROLL PROCESSING FEE - 08/30/24	0.00	160.33	

Bank Code PR Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	0	0	0.00	0.00
Manual Checks	13	11	0.00	3,237.78
Voided Checks	0	0	0.00	0.00
Bank Drafts	0	0	0.00	0.00
EFT's	0	0	0.00	0.00
	13	11	0.00	3,237.78

All Bank Codes Check Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	0	0	0.00	0.00
Manual Checks	13	11	0.00	3,237.78
Voided Checks	0	0	0.00	0.00
Bank Drafts	0	0	0.00	0.00
EFT's	0	0	0.00	0.00
	13	11	0.00	3,237.78

Fund Summary

Fund	Name	Period	Amount
01	GENERAL FUND	8/2024	3,237.78
			3,237.78

**JOSHUA BASIN WATER DISTRICT
UTILITY REFUND REGISTER**

<u>Account Number</u>	<u>Name</u>	<u>Date</u>	<u>Type</u>	<u>Amount</u>	
04-00080-015	TERREY, AUSTIN B	8/21/2024	Refund	327.82	Check #: 66587
05-00107-016	A.I.M. RENTAL PROPERTIES	8/21/2024	Refund	283.67	Check #: 66588
10-00261-018	HEFFINGTON DON LEE FAMILY TR 11-10-11	8/21/2024	Refund	14.46	Check #: 66589
57-00074-007	TRUST, FEDERMAN 2018 REVOCABLE	8/21/2024	Refund	376.17	Check #: 66590
62-00065-007	LLC, OPH CONSULTANTS	8/21/2024	Refund	235.74	Check #: 66591
				<u>1,237.86</u>	

JOSHUA BASIN WATER
 DISTRICT
 PO BOX 675
 Joshua Tree, CA 922520675

Pay Adjustments Report
 07/13/2024 - 08/23/2024

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date</u>	<u>Type</u>	<u>Units</u>	<u>Additions</u>	<u>Deductions</u>
513	Doolittle, Stacy	07/17/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		07/29/2024	OTHER MEETING - PAID Note: Strategic Plan Interview 100/504//10050	1.0000	\$173.63	
		08/07/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		08/09/2024	OTHER MEETING - PAID Note: BIA Southern California Water Conference 100/504//10050	1.0000	\$173.63	
		08/13/2024	TRAINING - PAID Note: DEMYSTIFYING LAFCO WEBINAR 100/504//10050	1.0000	\$173.63	
		08/14/2024	WATER RESOURCES & OPS COMMITTEE - PAID 100/504//10050	1.0000	\$173.63	
		08/15/2024	TRAINING - PAID Note: VECTOR SOLUTIONS - WORKPLACE VIOLENCE 100/504//10050	1.0000	\$173.63	
		08/21/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		08/22/2024	MWA MEETING - PAID 100/504//10050	1.0000	\$173.63	
				Totals:	\$1,562.67	\$0.00
				Employee Total:	\$1,562.67	

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date</u>	<u>Type</u>	<u>Units</u>	<u>Additions</u>	<u>Deductions</u>
516	Fick, David	07/15/2024	ASBCSD DINNER - PAID 100/504//10050	1.0000	\$173.63	
		07/17/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		07/25/2024	MWA MEETING - PAID 100/504//10050	1.0000	\$173.63	
		07/29/2024	OTHER MEETING - PAID Note: Strategic Plan Interview 100/504//10050	1.0000	\$173.63	
		08/07/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		08/09/2024	OTHER MEETING - PAID Note: BIA Southern California Water Conference 100/504//10050	1.0000	\$173.63	
		08/20/2024	TRAINING - PAID Note: VECTOR SOLUTIONS - WORKPLACE VIOLENCE TRAINING 100/504//10050	1.0000	\$173.63	
		08/21/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		08/21/2024	OTHER MEETING - PAID Note: CADIZ MEETING - SECOND MEETING NO STIPEND 100/504//10050	0.0000		
				Totals:	\$1,389.04	\$0.00
				Employee Total:	\$1,389.04	

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date</u>	<u>Type</u>	<u>Units</u>	<u>Additions</u>	<u>Deductions</u>
511	Floen, Thomas	07/17/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		07/29/2024	OTHER MEETING - PAID Note: Strategic Plan Interview 100/504//10050	1.0000	\$173.63	
		08/07/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		08/10/2024	MWA MEETING - PAID Note: MWA MEETING - ATTENDED ON 08.08.24 100/504//10050	1.0000	\$173.63	
		08/14/2024	FINANCE COMMITTEE MEETING - PAID 100/504//10050	1.0000	\$173.63	
		08/21/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		08/21/2024	OTHER MEETING - PAID Note: CADIZ MEETING - SECOND MEETING NO STIPEND 100/504//10050	0.0000		
				Totals:	\$1,041.78	\$0.00
				Employee Total:	\$1,041.78	

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date</u>	<u>Type</u>	<u>Units</u>	<u>Additions</u>	<u>Deductions</u>
512	Jarlsberg, Jane	07/15/2024	ASBCSD DINNER - PAID 100/504//10050	1.0000	\$173.63	
		07/17/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		07/29/2024	OTHER MEETING - PAID Note: Strategic Plan Interview 100/504//10050	1.0000	\$173.63	
		08/07/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		08/13/2024	TRAINING - PAID Note: ACWA Region 9 Event in Temecula 100/504//10050	1.0000	\$173.63	
		08/14/2024	FINANCE COMMITTEE MEETING - PAID 100/504//10050	1.0000	\$173.63	
		08/14/2024	WATER RESOURCES & OPS COMMITTEE - PAID Note: Second meeting - no stipend 100/504//10050	0.0000		
Totals:					\$1,041.78	\$0.00
Employee Total:					\$1,041.78	

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date</u>	<u>Type</u>	<u>Units</u>	<u>Additions</u>	<u>Deductions</u>
515	Short, Tyler	07/17/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		07/29/2024	OTHER MEETING - PAID Note: Strategic Plan Interview 100/504//10050	1.0000	\$173.63	
		08/01/2024	OTHER MEETING - PAID Note: MWA TAC Meeting 100/504//10050	1.0000	\$173.63	
		08/07/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
		08/09/2024	OTHER MEETING - PAID Note: BIA Southern California Water Conference 100/504//10050	1.0000	\$173.63	
		08/10/2024	TRAINING - PAID Note: VECTOR SOLUTIONS WORKPLACE VIOLENCE TRAINING ON 08.08.24 100/504//10050	1.0000	\$173.63	
		08/13/2024	OTHER MEETING - PAID Note: ACWA Region 9 Event in Temecula 100/504//10050	1.0000	\$173.63	
		08/21/2024	JBWD BOARD MEETING - PAID 100/504//10050	1.0000	\$173.63	
				Totals:	\$1,389.04	\$0.00
				Employee Total:	\$1,389.04	

Pay Adjustment Summary

<u>Type</u>	<u>Units</u>	<u>Additions</u>	<u>Deductions</u>
JBWD BOARD MEETING - PAID	14.0000	\$2,430.82	
OTHER MEETING - PAID	10.0000	\$1,736.30	
TRAINING - PAID	5.0000	\$868.15	
WATER RESOURCES & OPS COMMITTEE - PAID	1.0000	\$173.63	
MWA MEETING - PAID	3.0000	\$520.89	
ASBCSD DINNER - PAID	2.0000	\$347.26	
FINANCE COMMITTEE MEETING - PAID	2.0000	\$347.26	

Grand Totals:	\$6,424.31	\$0.00
Grand Total:	\$6,424.31	



AGENDA ITEM NO:	5B
MEETING DATE:	10.09.24

Staff Report

PRESENTED BY:	Anne Roman, Director of Finance
TOPIC:	CAPACITY CHARGE REPORTS FOR FISCAL YEAR ENDING 06/30/2024
RECOMMENDATION:	For informational purposes only. Refer to Board.

SUMMARY: Government Code 66006 requires the annual reporting of Capacity charges collected, used, and interest earned. Reports are attached hereto.

ANALYSIS: Capacity charges are one-time charges used to fund capital improvements needed for expanding the water system due to new meter connections. They represent the property's proportional share of infrastructure costs that have been or will need to be built to support the new meter or connection.

Historically, the District has treated capacity charges as legally restricted to fund future projects related to growth, such as system expansions or upgrades. However, recent discussions suggest that it may also be appropriate for the District to use capacity charges to reimburse itself for existing infrastructure costs. Despite this, the most recent Rate & Fee Study treated capacity charges as a funding source specifically for growth and expansion projects.

In fiscal year 2023/24, the Water Capacity reserve increased by \$508,581.29, resulting from 35 meter sales, 7 meter size upgrades, and interest earned. This brought the total balance to \$1,632,785.09. No Water Capacity funds were used for growth or expansion projects during this fiscal year.

Similarly, in fiscal year 2023/24, the Wastewater Capacity Fund grew by \$398,147.34, collected from 28 meter sales, 4 meter upgrades, and an annual installment of \$81,435.47 from the Hi Desert Medical Center (HDMC), which is paying down its note. The remaining balance on the HDMC note is \$149,220.90. After interest earned, the Wastewater Capacity Fund had a balance of \$2,572,392.87. No Wastewater Capacity funds were used for growth or expansion projects in this fiscal year.

As required by Government Code 66006, attached are the annual reports detailing the collection, use, and interest earned for both funds. Additionally, optional charts showing historical meter sales data are included.

RECOMMENDED ACTION: Refer to Board.

STRATEGIC PLAN: 2.7.1 Maintain Finance Compliance

FISCAL IMPACT: None

CAPACITY CHARGES

WATER



GL Accounts

LAIF 01-11310; REVENUE 01-44010

Reporting Period

2023/2024

HIGHLIGHTS

BEGINNING BALANCE	COLLECTIONS/USAGE	ENDING BALANCE
July 1, 2023	Plus: Charges Collected \$458,427	June 30, 2024
\$1,124,203.80	Less: Public Improvements/Usage \$0	\$1,632,785.09
	Plus: Interest Earned \$50,154.29	
35 new meters; 7 upgrades		

DETAIL OF COLLECTIONS

APN	CHARGE		APN	CHARGE		APN	CHARGE	
58814114	12,736		60226211	12,736		60521211	12,736	uninstalled @ FYE
58823310	12,736		60232103	7,932	22/23 rate	60802106	12,736	uninstalled @ FYE
58825207	12,736		60236126	12,736		60131107	12,736	uninstalled @ FYE
58844302	12,736		60236149	12,736		60521102	12,736	uninstalled @ FYE
58912114	12,736		60302308	12,736		60224213	12,736	uninstalled @ FYE
58921361	12,736		60307153	7,932	22/23 rate	58828140	3,184	upgrade
60008117	12,736		60327104	12,736		60142212	3,184	upgrade
60013112	12,736		60332110	12,736		60331202	3,184	upgrade
60142102	12,736		60429109	12,736		60331203	3,184	upgrade
60142307	12,736		60501207	12,736		60509103	3,184	upgrade
60146402	12,736		60507208	12,736		63225318	3,184	upgrade
60210109	12,736		60507211	12,736		63232113	3,171	upgrade/22/23 rate
60211110	12,736		60525101	12,736				
60222207	12,736		60727112	12,736		New meters	436,152	35
60222208	12,736		60801417	12,736		Upgrades	22,275	7
						Total	458,427	42

PUBLIC IMPROVEMENTS (USAGE)

None funded from Capacity charges

2023/2024

\$0

CAPACITY CHARGES

WASTE WATER



GL Accounts

LAIF 01-11313; REVENUE 01-44050

Reporting Period

2023/2024

HIGHLIGHTS

BEGINNING BALANCE	COLLECTIONS/USAGE	ENDING BALANCE
July 1, 2023	Plus: Charges Collected \$306,779.47	June 30, 2024
\$2,174,245.53	Less: Public Improvements/Usage \$0	
	Plus: Interest Earned \$91,367.87	\$2,572,392.87

28 new meters in Wastewater area; 4 upgrades

(Counts included in Water Capacity Totals)

DETAIL OF COLLECTIONS

APN	CHARGE	APN	CHARGE	APN	CHARGE	
HDMC Note	81,435.47	60222208	7,042.00	60131107	7,042.00	uninstalled @ FYE
		60226211	7,042.00	60224213	7,042.00	uninstalled @ FYE
58814114	7,042.00	60236126	7,042.00	60802106	7,042.00	uninstalled @ FYE
58823310	7,042.00	60236149	7,042.00	58828140	7,042.00	upgrade
58825207	7,042.00	60302308	7,042.00	60142212	7,042.00	upgrade
58844302	7,042.00	60307153	7,042.00	60331202	7,042.00	upgrade
58912114	7,042.00	60327104	7,042.00	60331203	7,042.00	upgrade
58921361	7,042.00	60332110	7,042.00			
60142102	7,042.00	60429109	7,042.00	HDMC Note	81,435.47	
60142307	7,042.00	60501207	7,042.00	New meters	197,176.00	28
60146402	7,042.00	60507208	7,042.00	Upgrades	28,168.00	4
60146402	7,042.00	60507211	7,042.00	Total	306,779.47	32
60210109	7,042.00	60801417	7,042.00			
60211110	7,042.00					

PUBLIC IMPROVEMENTS (USAGE)

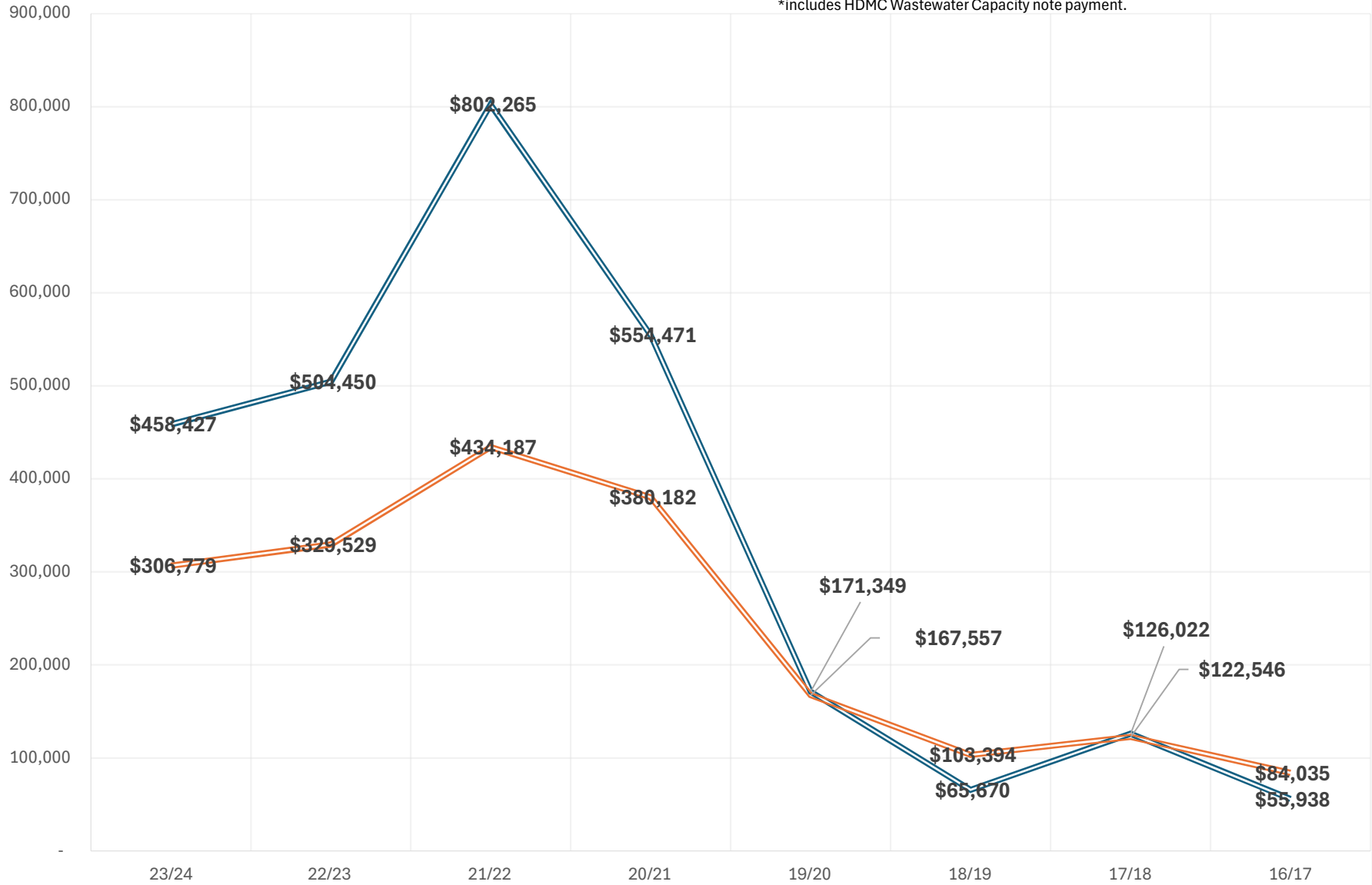
None funded from Capacity charges

2023/2024

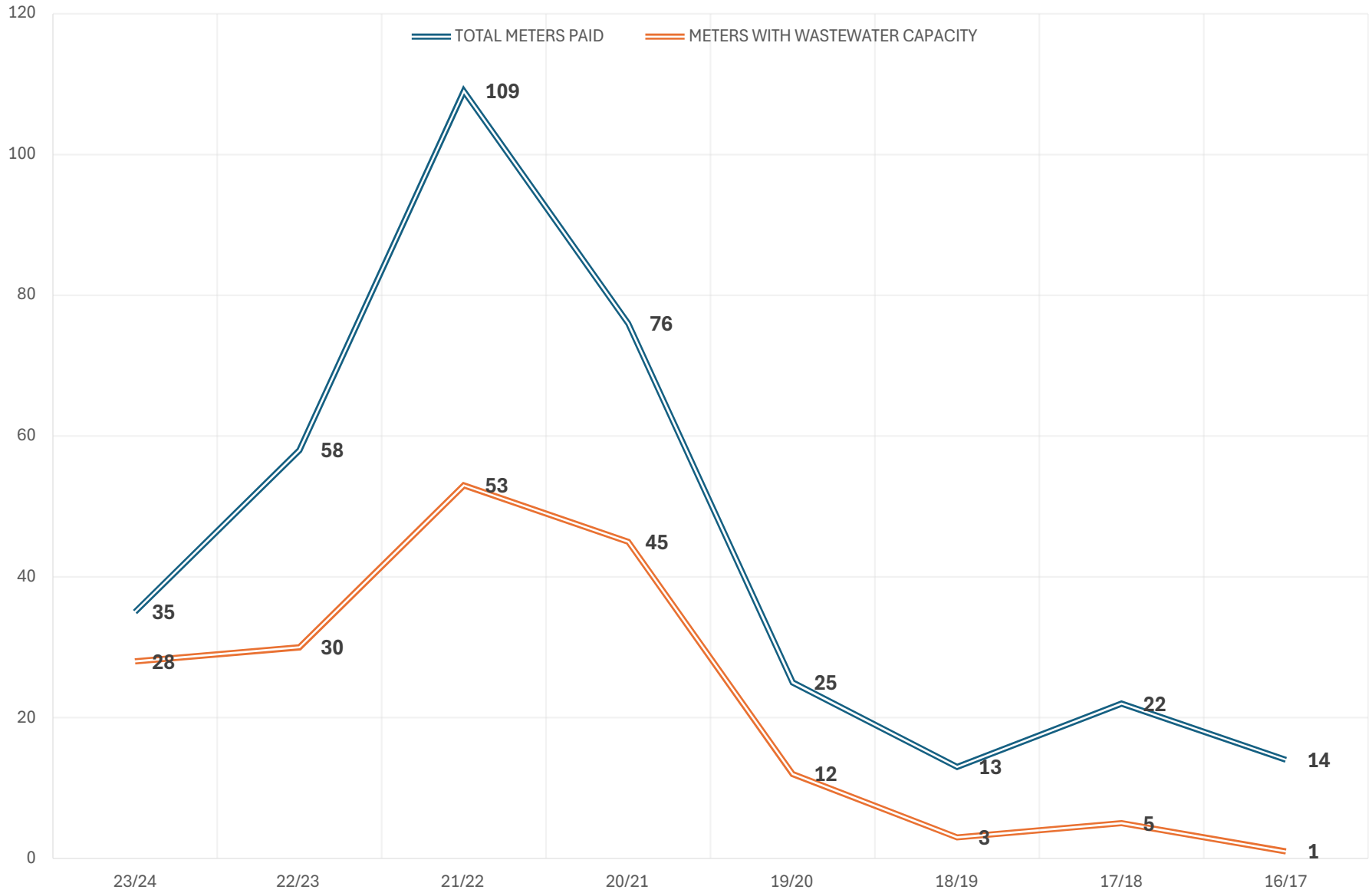
\$0

TOTAL CAPACITY CHARGES

— TOTAL METERS/UPGRADES PAYING WATER CAPACITY
 — TOTAL METERS/UPGRADES ALSO PAYING WASTEWATER CAPACITY*
 *includes HDMC Wastewater Capacity note payment.



METERS PAID





AGENDA ITEM NO:	5C
MEETING DATE:	10.09.24

Staff Report

PRESENTED BY:	Anne Roman, Director of Finance
TOPIC:	LAIF INVESTMENT PERFORMANCE FISCAL YEAR ENDING 06/30/2024
RECOMMENDATION:	For informational purposes only. Refer to Board.

SUMMARY: The District’s LAIF fund earned \$730,511.98 plus \$9,333.48 of in-lieu interest from HDMC in fiscal year 2023/24.

ANALYSIS: Attached is the unaudited annual update on the LAIF Investment Performance for fiscal year 2023/24.

LAIF (Local Agency Investment Fund) remains the District’s primary investment vehicle, offering a secure and liquid option as authorized by the District’s Investment Policy. Other smaller investments held with US Bank earn minimal interest and are not included in the attached summary.

In 2023/24, the District earned \$730,511.98 in interest from LAIF, with rates ranging from 3.59% to 4.55%. Interest earnings were proportionally distributed among internal LAIF funds, including the legally segregated Capacity and CMM funds. Of the total interest, \$184,048.45 was allocated to these segregated funds, while \$546,463.53 was allocated to the District’s Cash Flow Reserve Fund. An additional \$9,333.48 was earned on the HDMC Wastewater Note, in lieu of those funds being invested in LAIF. For context, LAIF interest earnings in previous fiscal years ranged from a low of \$36,623 in 2015/16 to this year’s record high of \$739,894.46 including HDMC’s note.

Regarding the security of this investment, here is a relevant excerpt from the LAIF Statutes, as posted on the California State Treasurer’s website:

“Moneys placed with the Treasurer for deposit in the Local Agency Investment Fund by cities, counties, special districts, nonprofit corporations, or qualified quasi-governmental agencies shall not be subject to:

- a. Transfer or loan pursuant to Sections...
 - b. Impoundment or seizure by any state official or state agency.”
- (<https://www.treasurer.ca.gov/pmia-laif/answer/laifstatutes.asp>)

The District is currently considering additional investment options in addition to using LAIF.

RECOMMENDED ACTION: Refer to Board.

STRATEGIC PLAN: 4.4 Ensure Timely Financial Transactions and Reports

FISCAL IMPACT: None

**LAIF QUARTERLY INTEREST ALLOCATION (Unaudited)
FOR THE FISCAL YEAR ENDED
06/30/2024**

ANNUAL RECAP

DATE	RATE & QUARTER EARNING	ALL OTHER LAIF FUNDS 11303	LAIF WATER CAPACITY 11310	LAIF WASTEWTR CAPACITY 11313	LAIF CMM RESERVE 11325	LAIF CMM REDEMP 11320	LAIF CMM PREPAY 11330	TOTAL
	07/01 - 09/30/23	3.59%	12,197,706.89	1,265,165.51	2,425,117.72	209,720.04	225,159.74	
% ALLOC		0.7471	0.0775	0.1485	0.0128	0.0138	0.0003	1.0000
\$ ALLOC	152,858.67	114,193.41	11,844.32	22,703.65	1,963.37	2,107.92	45.99	152,858.67

10/01 - 12/31/23	4.00%	13,251,957.51	1,406,057.33	2,532,325.37	211,683.41	373,658.96	4,958.73	17,780,641.31
\$ ALLOC	167,240.62	124,644.86	13,225.05	23,818.47	1,991.05	3,514.55	46.64	167,240.62

01/01 - 03/31/24	4.30%	13,647,817.73	1,533,782.88	2,605,437.84	213,674.46	367,163.65	5,005.37	18,372,881.93
\$ ALLOC	192,262.28	142,817.04	16,050.21	27,264.50	2,235.99	3,842.17	52.38	192,262.28

04/01 - 06/30/24	4.55%	15,000,159.44	1,632,785.09	2,572,392.87	205,252.00	439,497.06	5,057.75	19,855,144.21
\$ ALLOC	218,150.41	164,808.22	17,939.57	28,263.13	2,255.12	4,828.80	55.57	218,150.41

ANNUAL ALLOCATION	730,511.98	546,463.53	59,059.15	102,049.75	8,445.53	14,293.43	200.58	730,511.98
plus HDMC interest in lieu	9,333.48							9,333.48
TOTAL INTEREST	739,845.46							739,845.46



AGENDA ITEM NO:	5D
MEETING DATE:	10.09.24

Staff Report

PRESENTED BY:	Anne Roman, Director of Finance
TOPIC:	REVISION OF INVESTMENT POLICY TO AUTHORIZE JOINT POWERS AUTHORITY LOCAL GOVERNMENT INVESTMENT POOLS, RESOLUTION 24-1066
RECOMMENDATION:	Refer to Board.

SUMMARY: On August 7, 2024, the Board directed Staff to update the existing Investment Policy to authorize investment in Joint Powers Authority Local Government Investment Pools. The updated Policy and Resolution #24-1066 is attached.

ANALYSIS: California Government Code 53600 – 53610 and 53630 – 53686 sets forth many requirements for investment of surplus funds and declares that “When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, the primary objective of a trustee shall be to safeguard the principal of the funds under its control. The secondary objective shall be to meet the liquidity needs of the depositor. The third objective shall be to achieve a return on the funds under its control.” (Per CGC 53600.5 Justia Law: <https://law.justia.com/codes/california/code-gov/title-5/division-2/part-1/chapter-4/article-1/section-53600-5/>)

The District has a current adopted Investment policy, which is contained in Article 8 of the District’s Administration Code. However, on August 7, 2024, the Board of Directors instructed Staff to update the policy to authorize investment in Joint Powers Authority (JPAs) Local Government Investment Pools (LGIP). Staff has worked with legal counsel to revise the District’s policy, which will become part of the Administration Code. The new language is included in Section 8.01.18 of the Policy. In addition, unrelated language was added to Section 8.01.16 to describe the statutory collateralization requirement for regular deposits (with US Bank in our case) that exceed the \$250k FDIC insurance threshold.

The updated Policy and Resolution #24-1066 is attached.

Please refer to the Board for consideration of approval of the revised investment policy and resolution.

RECOMMENDED ACTION: Refer to Board for adoption of policy and resolution.

STRATEGIC PLAN: N/A

FISCAL IMPACT: N/A

RESOLUTION NO. 24-1066

**RESOLUTION OF THE JOSHUA BASIN WATER DISTRICT
BOARD OF DIRECTORS DELEGATING AUTHORITY
RELATIVE TO INVESTMENT OR REINVESTMENT OF
SPECIFIED FUNDS, AND ADOPTING A REVISED
STATEMENT OF INVESTMENT POLICY**

WHEREAS, the Joshua Basin Water District (“JBWD”) is a county water district organized and operating pursuant to the provisions of the laws of the State of California (State or California); and

WHEREAS, JBWD from time to time has money held by its District Treasurer/Director of Finance (“Treasurer/Director”) not required for the immediate necessities of JBWD (“Investment Portfolio”) and is authorized by law including, but not by way of limitation, Section 53601, *et. seq.*, of the California Government Code (Government Code or CGC), to invest moneys in the Investment Portfolio in a manner consistent with applicable State law; and

WHEREAS, Section 53607 of the Government Code authorizes the Board of Directors (“Board”) of JBWD to delegate such authority to the Treasurer/Director to invest, reinvest, sell, or exchange securities in and for the Investment Portfolio until such time as such delegation of authority is revoked; and

WHEREAS, it is the desire of the Board to renew the delegation of such authority and provide for a revised Statement of Investment Policy of JBWD.

NOW, THEREFORE, the Board of Directors of the Joshua Basin Water District hereby resolves, determines, and orders as follows:

1. That the Board does hereby delegate authority to the Treasurer/Director to invest and reinvest funds of JBWD pursuant to all applicable laws, statutes, and regulations of the State as set forth in this Resolution. The Board reserves the right to provide for delegation of investment authority in the future by way of resolution or by motion.

2. That the revised Statement of Investment Policy of JBWD is hereby adopted as set forth in Exhibit A attached to this Resolution, which is incorporated by this reference and shall be deemed to be effective as of October __, 2024, and every fiscal year hereafter unless changed or modified by further action of this Board.

3. That the General Manager, or her designee, shall modify the JBWD Administrative Code to reflect the changes set forth in the modified policy and may take any other action reasonably necessary to effectuate the purpose and intent of this Resolution.

4. This Resolution hereby supersedes any prior resolutions adopted by the Board relative to investment policies of JBWD.

PASSED AND ADOPTED this _ th day of October, 2024, pursuant to the following votes:

AYES: _____
NOES: _____
ABSENT: _____
ABSTAIN: _____

By: _____
Thomas Floen, President

By: _____
Sarah Johnson, General Manager & Board Secretary

RESOLUTION NO. 24-1066

EXHIBIT A

INVESTMENT POLICY

8.01 The Board of Directors of the Joshua Basin Water District hereby adopt an Investment Policy as follows. Any surplus funds or funds held for any length of time for special projects shall only be invested in the following with reputable institutions.

8.01.01 Direct and general obligations (including obligations issued or held in book entry form on the books of the Department of the Treasury of the United States of America) of the United States of America, or obligations that are unconditionally guaranteed as to principal and interest by the United States of America, including (in the case of direct and general obligations of the United States of America) evidences of ownership of proportionate interests of such obligations. Investments in such proportionate interests must be limited to circumstances wherein;

(a) a bank or trust company acts as custodian and holds the underlying United States obligations;

(b) the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor of the underlying United States obligations and is a corporation rated A or better by S&P Global, Inc. or the equivalent rating by another recognized rating agency; and

(c) the underlying United States obligations are held in a special account, segregated from the custodian's general assets and are not available to satisfy any claim of the custodian, any person claiming through the custodian, or any person to whom the custodian may be obligated (the obligations described in this paragraph are referred to herein as "United States Obligations").

8.01.02 Obligations issued or guaranteed by the following instrumentalities or agencies of the United States of America:

- (a) Federal Home Loan Bank system;
- (b) Export-Import Bank of the United States;
- (c) Federal Financing Bank;
- (d) Government National Mortgage Association;
- (e) Farmers Home Administration;
- (f) Federal Home Loan Mortgage Company;
- (g) Federal Housing Administration;
- (h) Private Export Funding Corp;
- (i) Federal National Mortgage Association;
- (j) Federal Farm Credit Bank;
- (k) Maritime Administration; and
- (l) Public Housing Corporation.

8.01.03 Pre-refunded municipal obligations meeting the following conditions:

- (a)** the bonds are
 - (i) not to be redeemed prior to maturity or the applicable trustee has been given irrevocable instructions concerning their calling and redemption, and
 - (ii) the applicable issuer has covenanted not to redeem such bonds other than as set forth in such instructions;
- (b)** the bonds are secured by cash or United States Obligations that may be applied only to interest, principal, and premium payments of such bonds;
- (c)** the principal of and interest on the United States Obligations (plus any cash in the escrow fund) are sufficient to meet the liabilities of the bonds;
- (d)** The United States Obligations serving as security for the bonds are held by an escrow agent or trustee that has a combined capital and surplus of not less than \$50,000,000 and is either subject to supervision or examination by federal or state authority or that is rated A or better by S&P or the equivalent rating by another recognized rating agency;
- (e)** the United States Obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; and
- (f)** the municipal obligations are rated AAA by S&P or the equivalent rating by another recognized agency.

8.01.04 Direct and general long-term obligations of any state, to the payment of which the full faith and credit of the state is pledged and that are rated in any of the three highest rating categories by S&P or the equivalent rating by another recognized rating agency.

8.01.05 Direct and general short-term obligations of any state, to the payment of which the full faith and credit of the state is pledged and that are rated in any of the three highest rating categories by S&P or the equivalent rating by another recognized rating agency.

8.01.06 Interest-bearing demand or time deposits or interests in money market portfolios issued by state banks or trust companies or national banking associations that are members of the Federal Deposit Insurance Corporation (FDIC). These deposits or interests must be continuously and fully insured by FDIC and with banks that are rated at least A or better by S&P or the equivalent rating by another recognized rating agency.

8.01.07 Long-term and medium-term corporate debt guaranteed by any corporation that is rated by S&P or the equivalent rating by another recognized rating agency in its three highest rating categories.

8.01.08 Repurchase agreements, the maturities of which are 30 days or less, entered into with financial institutions such as banks or trust companies organized under state law or national banking associations, insurance companies or government bond dealers reporting to, trading with, and recognized as primary dealers by the Federal Reserve Bank of New York and members of the Security Investors Protection Corporation or with dealers or parent holding companies. The financial institutions, dealers, or parent holding companies must be rated at least A or better by S&P or the equivalent rating by another recognized rating agency. If it is a parent holding company that has the required S&P rating or the equivalent rating by another recognized rating agency, then the counterparty must have combined capital and surplus not less than \$50,000,000. If the counterparty is a parent holding company, then the agreement must be unconditionally guaranteed by a financial institution subsidiary with a combined capital and surplus not less than \$50,000,000. The repurchase agreement must be secured by United States Obligations. The United States Obligations must have a fair market value, exclusive of accrued interest, at least equal to the amount invested in the repurchase agreements. The Trustee (who shall not be the provider of the collateral) must have a perfected first lien in, and retain possession of, the collateral. The obligations serving as collateral must be free from all third party liens.

8.01.09 Prime commercial paper of a United States corporation, finance company or banking institution rated in any of the two highest rating categories of S&P or the equivalent rating by another recognized rating agency.

8.01.10 Public housing bonds issued by public agencies. Such bonds must be fully secured by a pledge of annual contributions under a contract with the United States government; temporary notes, preliminary loan notes or project notes secured by a requisition or payment agreement with the United States; or state or public agency or municipality obligations; provided that all of the above investments are rated in the three highest rating categories by S&P or the equivalent rating by another recognized rating agency.

8.01.11 Shares of a diversified open-end management investment company (as defined in the Investment Company Act of 1940) or shares in a regulated investment company (as defined in Section 851(a) of the Internal Revenue Code of 1986, as amended) that is (A) a money market fund that has been rated in the highest rating category by S&P or the equivalent rating by another recognized rating agency, or (B) a

money market account of the Trustee or any state or federal bank that is rated A or better by S&P or the equivalent rating by another recognized rating agency or that has a combined capital and surplus of not less than \$50,000,000.

8.01.12 Units of a money market portfolio rated Am or Am-g by S&P or the equivalent rating by another recognized rating agency composed solely of obligations rated Am-g or better by S&P or the equivalent rating by another recognized rating agency having a federal income tax exclusion.

8.01.13 Tax-exempt obligations rated in any of the three highest rating categories by S&P or the equivalent rating by another recognized rating agency.

8.01.14 Units of a taxable government money market portfolio rated at least Am or Am-g by S&P or the equivalent rating by another recognized rating agency composed solely of obligations issued or guaranteed as to payment of principal and interest by the full faith and credit of the United States Government or repurchase agreements collateralized by such obligations.

8.01.15 Certificates of deposit issued by commercial banks, savings and loan associations and mutual savings banks rated A or better by S&P or the equivalent rating by another recognized rating agency and properly secured at all times by collateral security described in paragraphs (1) and (2) above.

8.01.16 The following investments, fully insured by the Federal Deposit Insurance Corporation or collateralized in accordance with Government Code section 16521: (a) certificate of deposit, (b) savings accounts, (c) deposit accounts, (d) depository receipts of banks. Investments that exceed FDIC insurance limits must be collateralized to satisfy the "fully insured" requirement.

8.01.17 Local Agency Investment Fund

8.01.18 Shares of beneficial interest issued by joint powers authority organized pursuant to Section 6509.7 of the Government Code that invests in the securities and obligations authorized by Section 53601 ("Section 53601"), subdivisions (a) through (r), inclusive of the Government Code. Each share shall represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. To be eligible under this provision, the joint powers authority issuing the shares shall have retained an investment adviser that meets all of the following criteria: (i) the adviser is registered or exempt from registration with the United States Securities and Exchange Commission; (ii) the adviser has not less than five years of experience investing in the securities and obligations authorized in subdivisions (a) to (q), inclusive of Section 53601; and (iii) the adviser has assets under management in excess of five hundred million dollars (\$500,000,000).