

**MINUTES OF SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
WALNUT VALLEY WATER DISTRICT**

February 23, 2023
At the Offices of the District
271 South Brea Canyon Road, Walnut, CA 91789

DIRECTORS PRESENT:

Edwin Hilden
Scarlett Kwong
Theresa Lee
Jerry Tang
Henry Woo

DIRECTORS ABSENT:

None

STAFF PRESENT:

Erik Hitchman, General Manager/Chief Engineer
Jared Macias, Assistant General Manager
Josh Byerrum, Director of Finance
Alanna Diaz, Director of Administrative Services
Lily Lopez, Director of External Affairs
Sherry Shaw, Director of Engineering & Planning
Tom Monk, Director of Operations
Lucie Cazares, Executive Secretary
Alexandra Cortez, Administrative Assistant
Jim Ciampa, Legal Counsel

The meeting was called to order at 4:00 p.m. with Director Hilden presiding.

Guests and others in attendance: Mr. Dan Matusiewicz of GovInvest (attended virtually)

Item 3: Public Comment

- ◆ There were no requests. (Item 3)

Item 4: OPEB and PERS Funding

- ◆ The Board received a PowerPoint presentation detailing elements of the District's pension funding. Mr. Matusiewicz of GovInvest reviewed and discussed elements of the pension fund such as an overview of pension basics, an update on how the District is doing relative to its funding target, an explanation of the volatility stress test, and strategies and tactics. (Item 4)

Item 5: Introduction to the Rate Study

- ◆ Mr. Byerrum provided a brief overview of the District's 2024 Rate Study process and Timeline. (Item 5)

Item 6: Administrative Facilities Update

- ◆ Mr. Macias provided a brief update on the status of the new administrative facilities. (Item 6)
- ◆ In addition to Mr. Macias' update, Mr. Hitchman informed the Board that they will be receiving regular updates on the progress of the new administrative facilities. (Item 6)

Item 7: Other

- ◆ There were no additional items discussed. (Item 7)

Adjournment at 5:13 P.M.