

WALNUT VALLEY WATER DISTRICT

271 South Brea Canyon Road • Walnut, CA 91789-3002
(909) 595-7554 • Fax: (909) 444-5521
www.walnutvalleywater.gov



REGULAR BOARD MEETING MONDAY, AUGUST 21, 2023 5:00 P.M.

Agenda materials are available for public review at <https://walnutvalleywater.gov/about-us/meetings-minutes-and-agendas/>.

Materials related to an item on this agenda submitted after distribution of the agenda packet are available for public review during regular business hours at the District office, located at: 271 S. Brea Canyon Road, Walnut, CA.

1. Flag Salute
2. Roll Call: Mr. Hilden____ Ms. Kwong____ Ms. Lee____ Mr. Tang____ Mr. Woo ____
3. Public Comment President Hilden

The Presiding Officer of the Board of Directors may impose reasonable limitations on public comments to assure an orderly and timely meeting.

A. **Agenda Items** - Any person desiring to address the Board of Directors on any Agenda item may do so at the time the item is considered on the Agenda by requesting the privilege of doing so at this time and stating the Agenda item to be addressed. At the time the item is discussed, those requesting to speak will be called to do so.

B. **Non-Agenda Items** - At this time, the public shall have an opportunity to comment on any non-agenda item relevant to the jurisdiction of the District. Reasonable time limits on each topic and on each speaker are imposed in accordance with Board policy.

4. Agenda Changes/Addition President Hilden

In accordance with Section 54954.2 of the Government Code, additions to the agenda require a two-thirds vote of the legislative body, or if less than two-thirds of the members are present, a unanimous vote of those members present. It shall be determined that there is a need to take immediate action and that the need for action came to the attention of the local agency after the posting of the agenda.

- | | |
|---------------|-----------------|
| A. Discussion | B. Action Taken |
|---------------|-----------------|

5. Reorder of Agenda President Hilden

A. Discussion	B. Action Taken
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6. [Review of District Investment Activities by Mr. Jayson Schmitt, Representative of Chandler Asset Management](#)

A. Discussion	B. Action Taken
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7. [Special Recognition](#)
 - A. Introduction of Ms. Bertha Perez, Senior Civil Engineer, on the Occasion of Completing the Probationary Period for New Employees
 - B. Introduction of Mr. Oscar Ortega, Water Production Operator I, on the Occasion of Completing the Probationary Period of New Employees
8. Consider Approval of Consent Calendar (Items A - E)

Consent Calendar Notice:

The items listed under the Consent Calendar are considered routine business and will be voted on together by one motion unless a Board Member, staff member, or member of the public requests separate action.

- A. [Minutes of the Special Board Meeting held July 20, 2023](#)
 - B. [Minutes of the Regular Board Meeting held July 24, 2023](#)
 - C. [Check Register](#)
 - D. [Employee Expense Reimbursement Report](#)
 - E. [Community Outreach Update \(Information Only\)](#)
 - (1) Discussion
 - (2) Action Taken
9. [Consider Approval of Director Expense Reports](#)
 Provided are Expense Reports disclosing per diem requests for Director meeting attendance and an itemization of expenses incurred by the District on behalf of each Director.
 - (1) Discussion
 - (2) Action Taken

COMMITTEE REPORTS

Standing Committee Reports (The Chair of each committee that has met will report to the full Board)

10. Public Information/Community Relations/Legislative Action Committee Director Kwong
 - There are no items to come before the Board at this time
11. Finance Committee Director Lee
 - A. [Investment Policy Annual Review - Resolution No. 08-23-725](#)
 - (1) Discussion
 - (2) Action Taken
 - B. [Receive, Approve, and File Investment Transactions Report for Month Ending July 31, 2023](#)
 - (1) Discussion
 - (2) Action Taken
 - C. [Review of Revenue Bonds Held in Trust - East West Bank \(Information Only\)](#)

- 12. Engineering and Special Projects Director Lee
 - A. [Approve Replacement of GEMDS iNET-II Radios \(P.N. 22-3757\)](#)
 - (1) Discussion
 - (2) Action Taken
 - B. [Approve Pipeline Camera Purchase Request \(P.N. 20-3672\)](#)
 - (1) Discussion
 - (2) Action Taken
 - C. [Operations Report \(Information Only\)](#)
- 13. Personnel Committee Director Hilden
 - A. [Approve Bereavement Leave Policy Amendment](#)
 - (1) Discussion
 - (2) Action Taken

OTHER ITEMS

- 14. TVMWD/MWD President Hilden
- 15. P-W-R Joint Water Line Commission Mr. Monk
 - A. [P-W-R JWL Report for Water Purchases for the Month of July 2023](#)
 - B. Other Items
- 16. Puente Basin Water Agency Director Lee
- 17. Spadra Basin Groundwater Sustainability Agency Director Tang
- 18. General Manager’s Report Mr. Hitchman
 - A. [District Activities Calendars for September, October, November 2023](#)
 - B. Other Items
- 19. Water Supply and Conservation Mr. Hitchman
 - A. [District Water Supply and Conservation Update](#)
 - B. [Statewide Water Supply Conditions](#)
- 20. Directors’ Oral Reports All Directors
- 21. Legal Reports Mr. Ciampa
 - Report on matters of interest or affecting the District
- 22. Board members and staff will be given an opportunity to request and suggest subjects for discussion at a future meeting
- 23. Board of Directors Business President Hilden
 - A. [Claims for Compensation- Law Firm Aiman - Smith & Marcy on behalf of Ms. Cari McCormick](#)
 - (1) Discussion
 - (2) Action Taken
 - B. [Authorize a Professional Consultant Services Agreement with Searock and Stafford for Construction Management Services](#)
 - (1) Discussion
 - (2) Action Taken

Adjournment

Pursuant to the Americans with Disabilities Act, persons with a disability who require a disability-related modification or accommodation to participate in a meeting may request such modification or accommodation from the District's General Manager's Office at (909) 595-1268 Ext. 201. Notification forty-eight (48) hours prior to the meeting will enable District staff to make reasonable arrangements to assure accessibility to the meeting.

I, Lucie Cazares, CMC, Walnut Valley Water District, do hereby certify, under penalty of perjury under the laws of the State of California that a full and correct copy of this agenda was posted pursuant to Government Code Section 54950 et. seq., at 271 S. Brea Canyon Road, Walnut, CA., and uploaded to the Walnut Valley Water District website <https://walnutvalleywater.gov/about-us/meetings-minutes-and-agendas/>

Date Posted: August 18, 2023

Lucie Cazares, CMC, Executive Secretary

Walnut Valley Water District

Period Ending June 30, 2023

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | www.chandlerasset.com

SECTION 1	Economic Update
SECTION 2	Account Profile
SECTION 3	Consolidated Information
SECTION 4	Portfolio Holdings
SECTION 5	Transactions

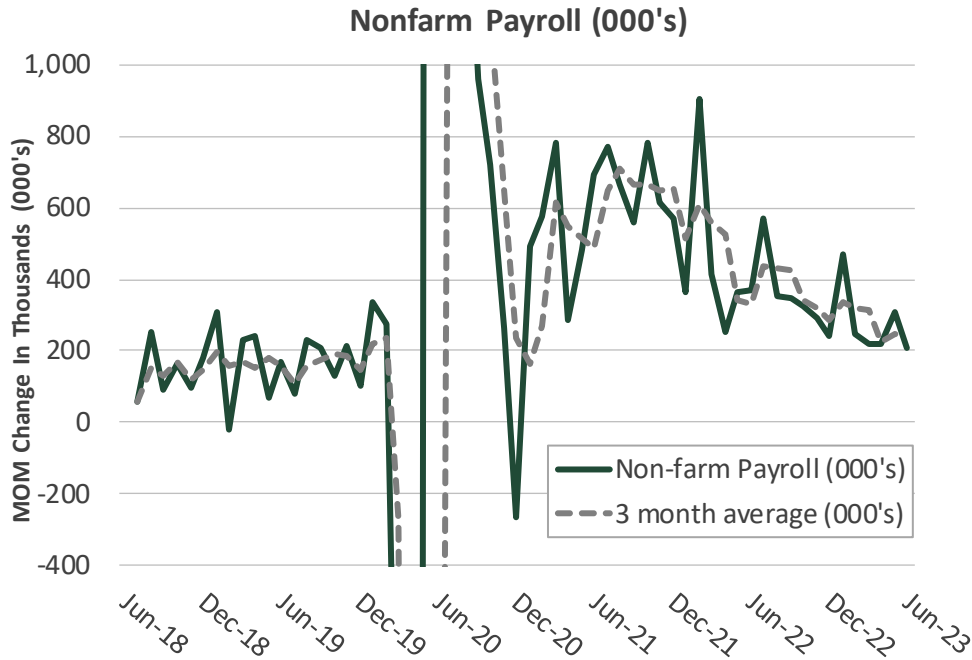


Section 1 | Economic Update

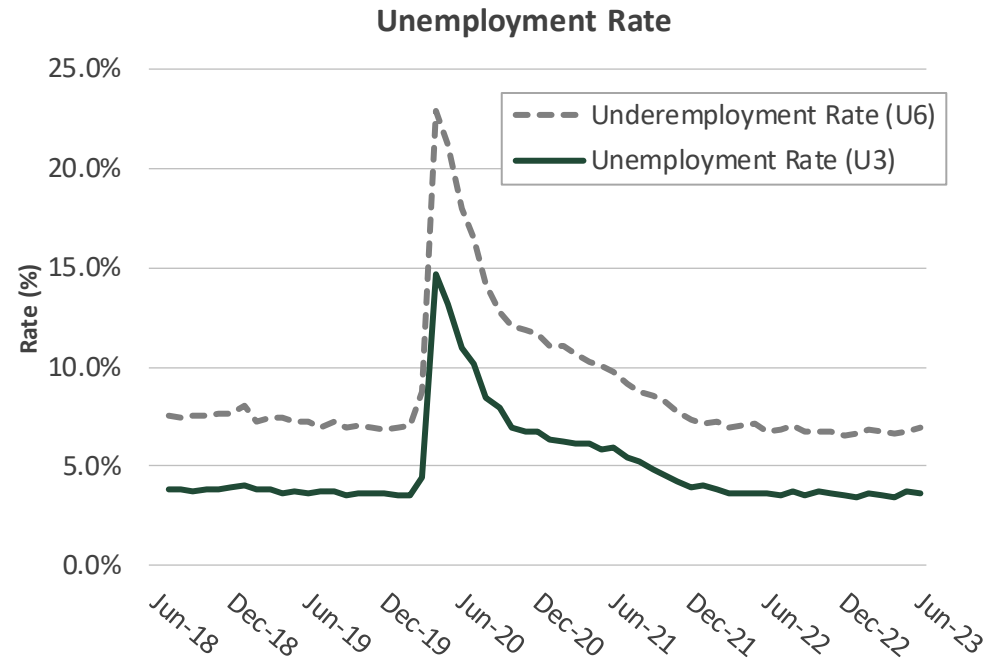
Economic Update

- Recent economic data continues to suggest positive but below trend growth this year. Although the pace of job growth is moderating, labor markets remain solid, and the U.S. consumer has demonstrated resiliency. Inflationary trends are subsiding, but core levels remain well above the Fed's target. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will remain data dependent as they tread cautiously going forward.
- At the June meeting, the Federal Open Market Committee paused in their rate hiking campaign after ten straight rate increases and left the target Federal Funds rate in the current range of 5.00 - 5.25%. Market participants viewed the FOMC's decision as a 'hawkish' pause, expecting further tightening in the future, primarily based on the updated release of the FOMC's Summary of Economic Projections (SEP) forecast which reflected a stronger economic outlook and higher rates compared to the March forecast. We believe the resiliency of future economic data will determine if the Federal Reserve can stay on hold for a period of time or will be forced to tighten policy further to bring inflation back down towards their 2% policy objective.
- The yield curve remained inverted in June. The 2-year Treasury yield surged 50 basis points to 4.90%, the 5-year Treasury yield rose 40 basis points to 4.16%, and the 10-year Treasury yield increased 19 basis points to 3.84%. The inversion between the 2-year Treasury yield and 10-year Treasury yield widened to -106 basis points at June month-end versus -76 basis points at May month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was +6 basis points. The inversion between 3-month and 10-year Treasuries narrowed to -146 basis points in June from -176 basis points in May. The shape of the yield curve indicates that the probability of recession is increasing.

Employment



Source: US Department of Labor

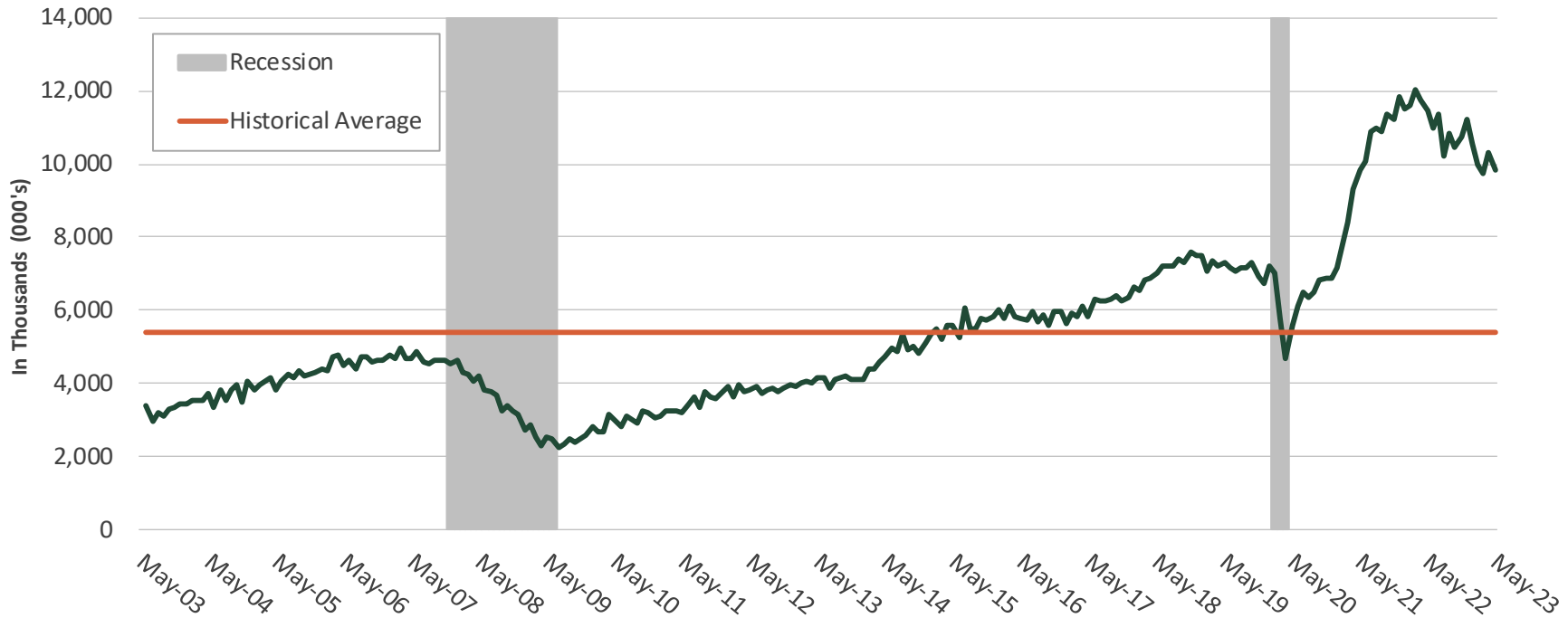


Source: US Department of Labor

The U.S. economy added 209,000 jobs in June, falling short of consensus expectations, and the last two months were revised downward by 110,000 jobs. Although decelerating, the pace of job growth remains healthy with the three-month moving average payrolls at 244,000 and the six-month moving average at 278,000. The unemployment rate declined to 3.6% in June from 3.7% in May, while the labor force participation rate remained at 62.6%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons, increased to 6.9% from the prior month at 6.7%. Average hourly earnings remained at 4.4% year-over-year in June, unchanged from an upwardly revised 4.4% increase in May. While the longer-term trend of hiring is slowing, levels remain consistent with a solid labor market.

Job Openings & Labor Turnover Survey

Job Openings

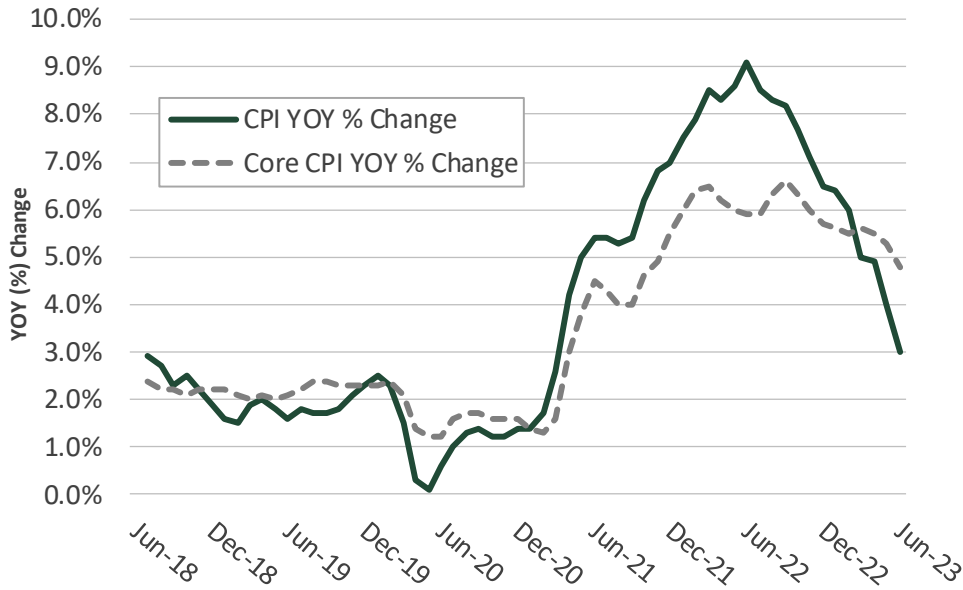


Source: US Department of Labor

The number of job openings declined to 9.824 million in May after an upward revision to 10.320 million in April. The drop was widespread but particularly steep in healthcare and social assistance. Hiring increased over the month, along with both separations and quits. The level of job openings indicates strong resilience in labor demand.

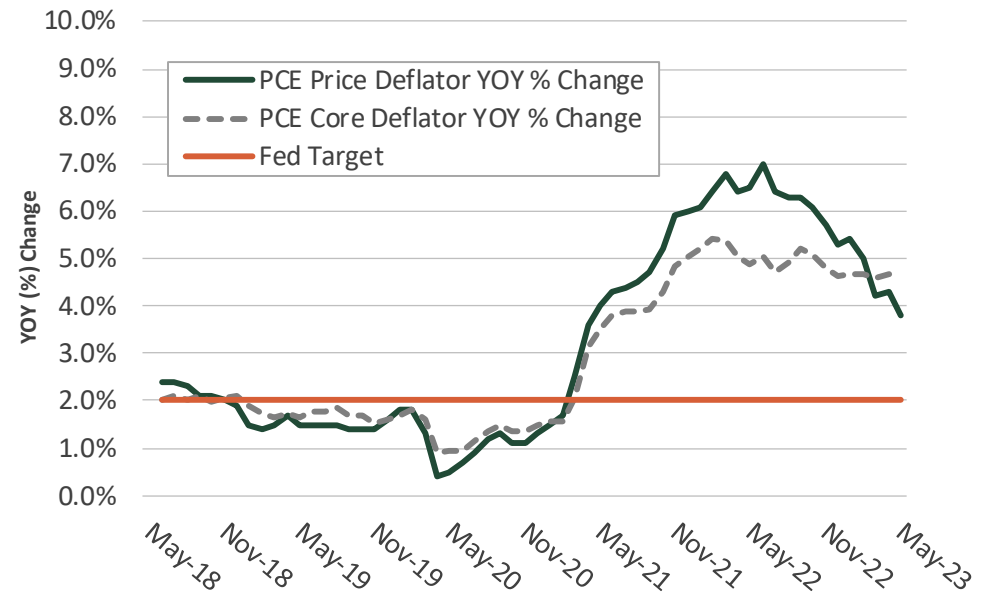
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)

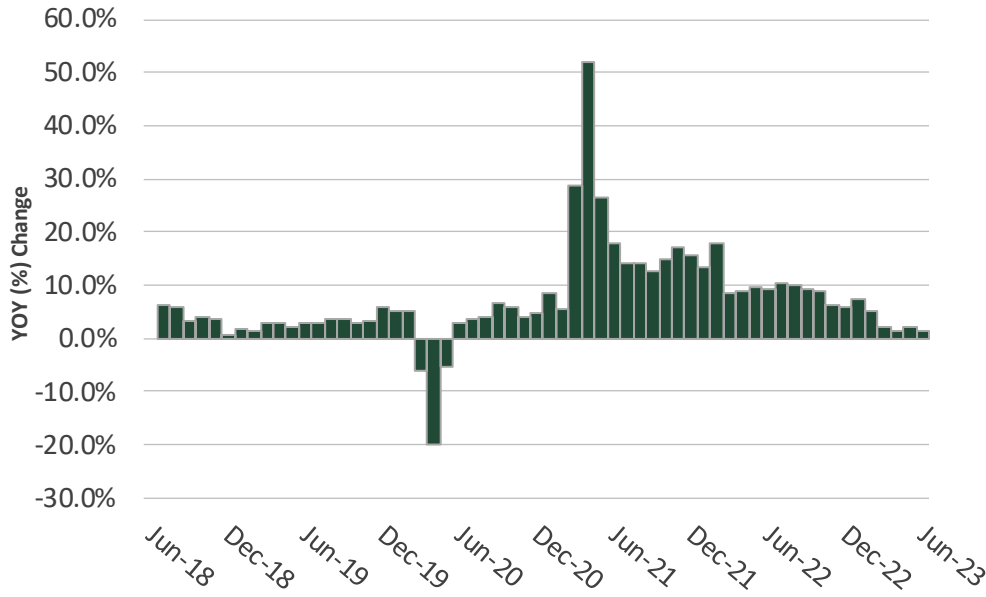


Source: US Department of Commerce

The Consumer Price Index (CPI) increased in June by 0.2% month-over-month and 3.0% year-over-year, down from 4.0% in May. The Core CPI, which excludes volatile food and energy components, was up 0.2% month-over-month and 4.8% year-over-year, decelerating modestly from 5.3% in May. The Personal Consumption Expenditures (PCE) index rose 3.8% year-over-year in May, down from a 4.3% gain in April. Core PCE, the Federal Reserve’s preferred inflation gauge, increased 4.6% year-over-year in May, down slightly from a 4.7% increase in April. Core inflation remains stubbornly elevated above the Fed’s 2% target, with service-sector inflation and strong wage growth as headwinds.

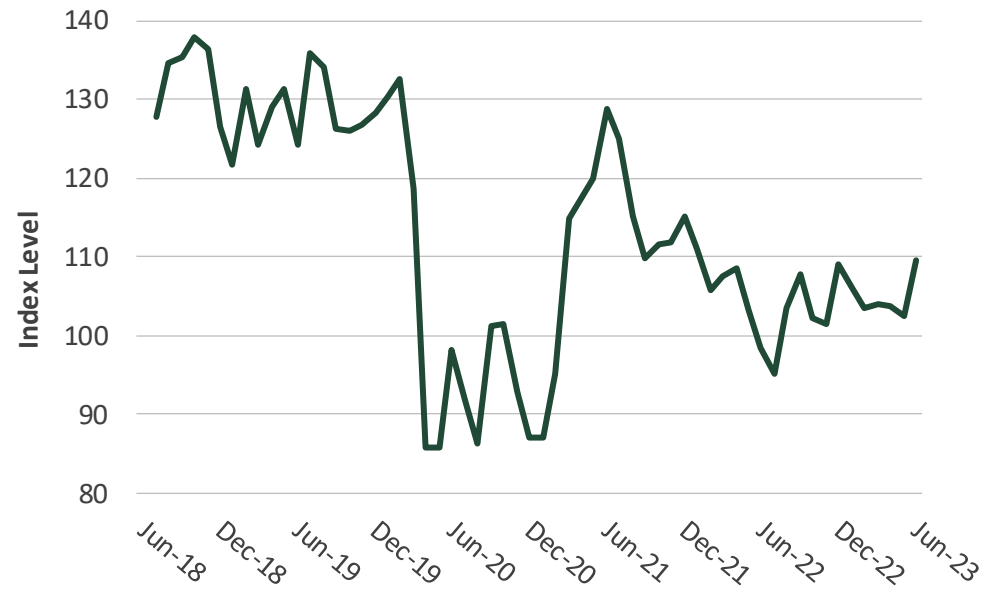
Consumer

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

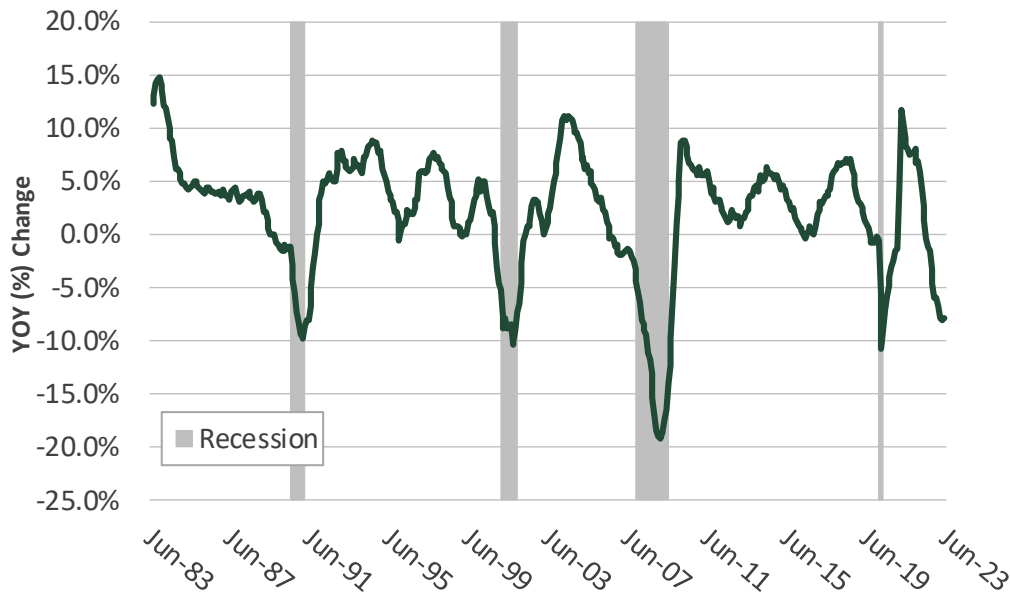


Source: The Conference Board

Advance Retail Sales rose 0.2% month-over-month in June, modestly below expectations. On a year-over-year basis, retail sales growth moderated to a 1.5% year-over-year gain in June versus an upwardly revised 2.0% increase in May. The Conference Board’s Consumer Confidence Index surged to a better than expected 109.7 in June from 102.5 in May. Both current conditions and future expectations gained strength.

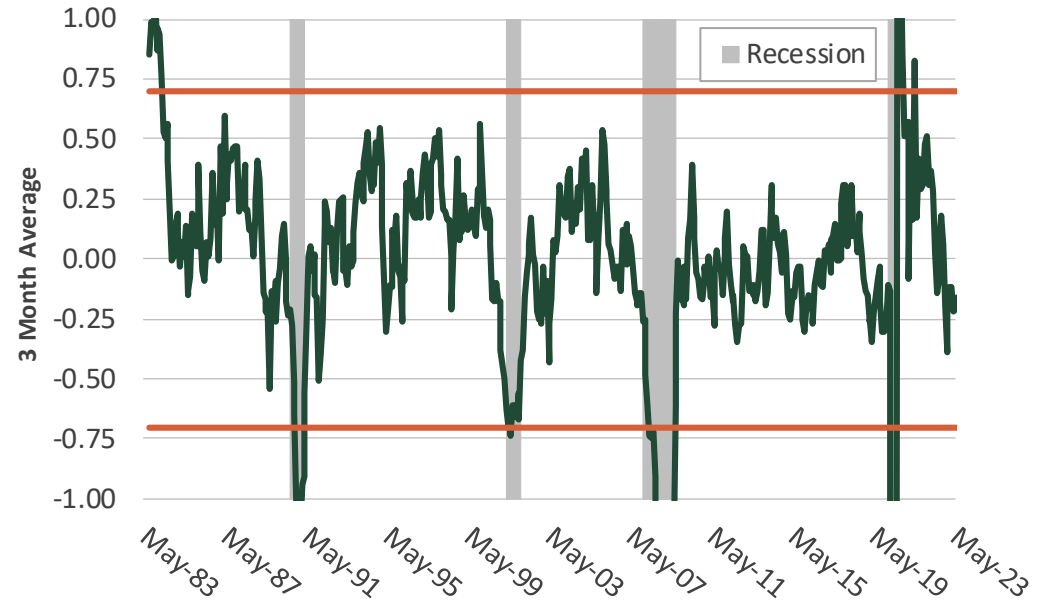
Leading Indicators of Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

Chicago Fed National Activity Index (CFNAI)

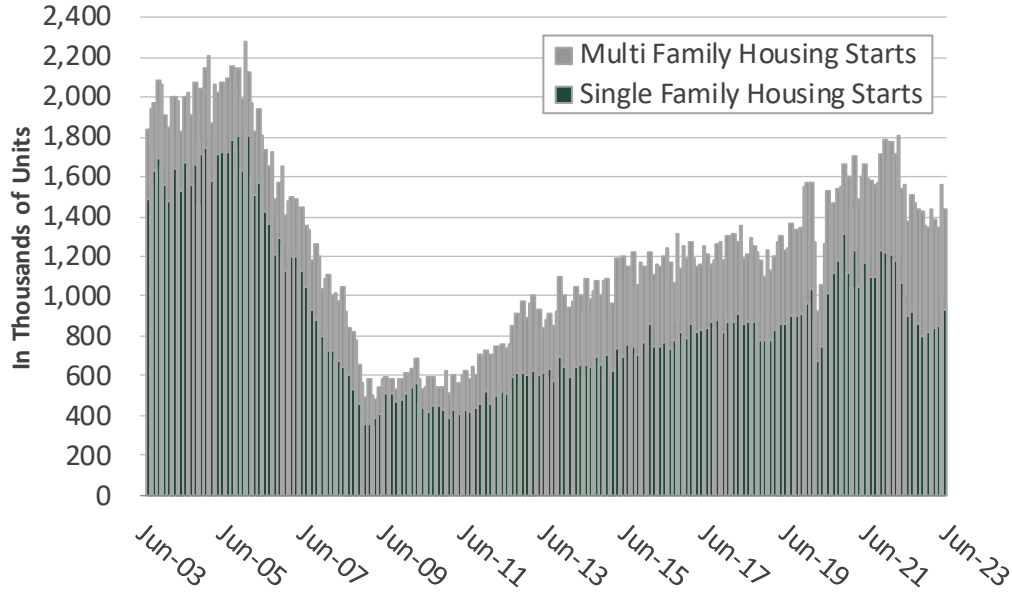


Source: Federal Reserve Bank of Chicago

The Conference Board’s Leading Economic Index (LEI) remained in negative territory for the fifteenth consecutive month at -0.7% and was down 7.8% year-over-year in June. The consistent decline month-over-month continues to signal future contraction in the economy. The Chicago Fed National Activity Index (CFNAI) fell to -0.32 in June from a revised -0.28 in May. On a 3-month moving average basis, the CFNAI remained negative at -0.16 in June, indicating a rate of growth below the historical average trend.

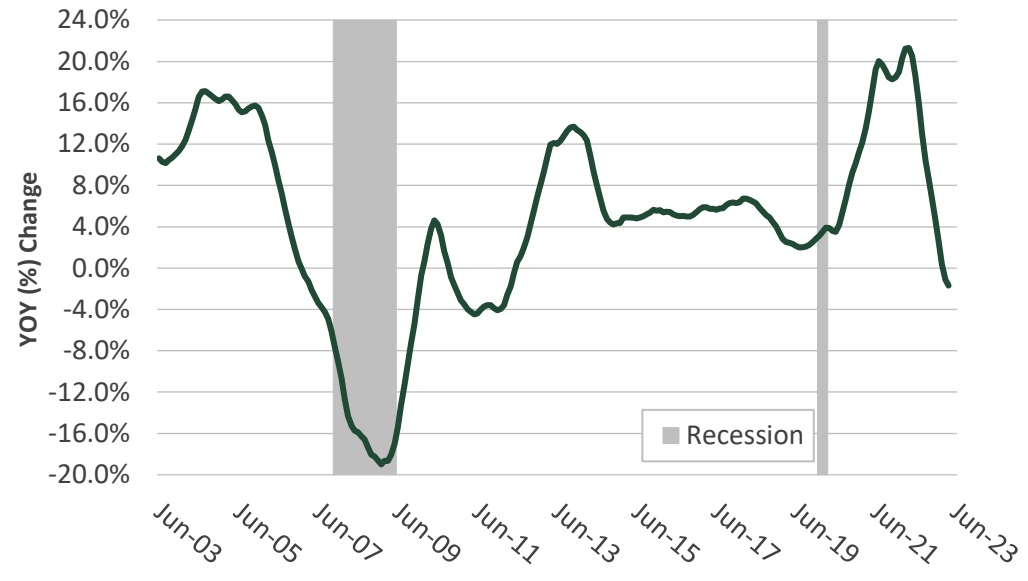
Housing

Annualized Housing Starts



Source: US Department of Commerce

S&P/Case-Shiller 20 City Composite Home Price Index

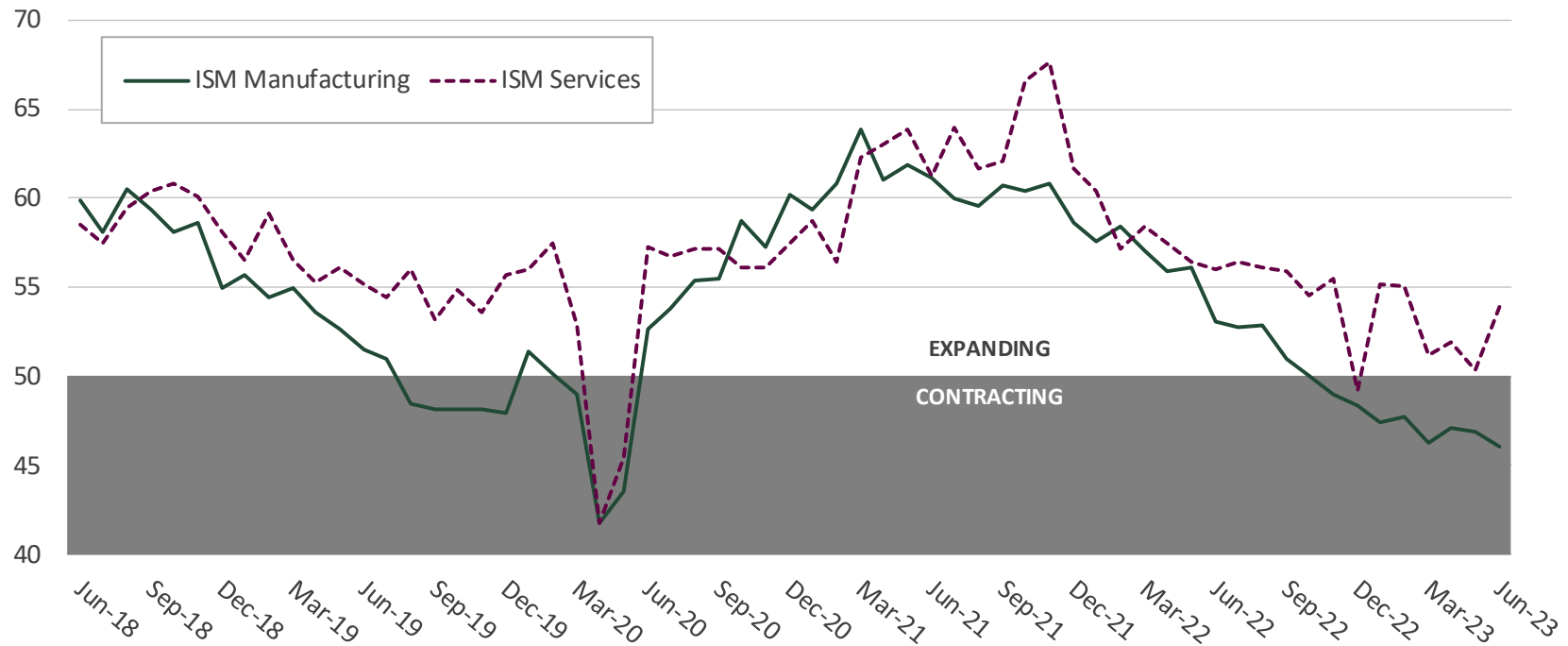


Source: S&P

Total housing starts fell 8.0% month-over-month in June to 1,434,000 units from a downwardly revised 1,559,000 units in May and were down 8.1% compared to June 2022. Both single-family and multi-family construction declined. The 30-year fixed rate mortgage stabilized at an average of approximately 6.7% at June month-end according to Freddie Mac. According to the Case-Shiller 20-City Home Price Index, housing prices dropped 1.7% in April after falling 1.1% in March, clearly displaying the impact of higher mortgage rates year-over-year, which have reduced demand for homebuying as affordability has declined. The Southeast remains the strongest region, while the West continues to be the weakest.

Survey Based Measures

Institute of Supply Management (ISM) Surveys



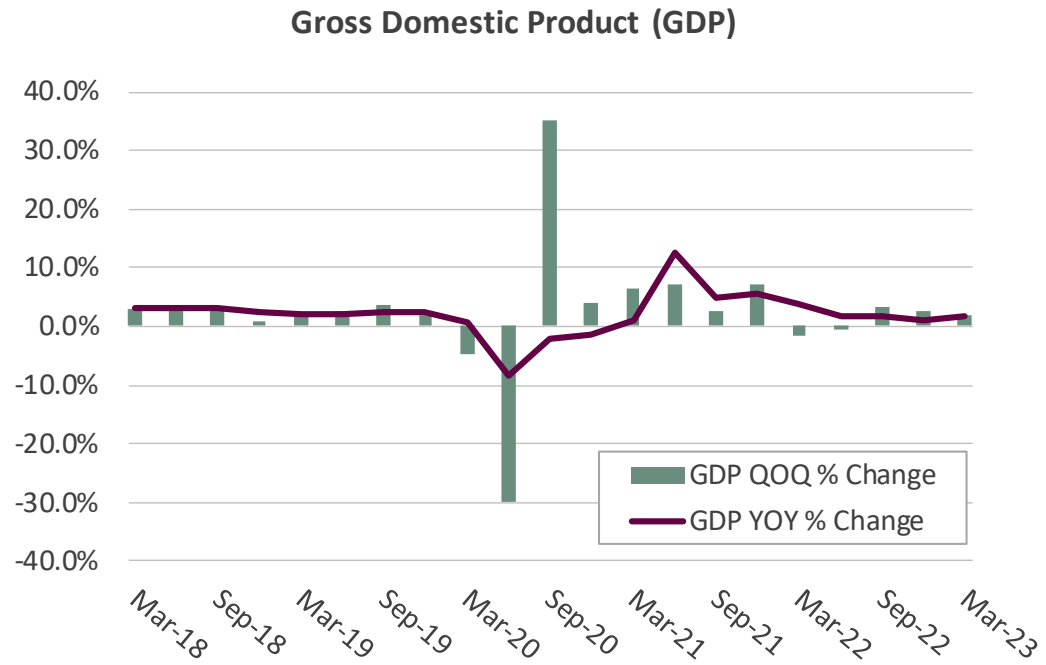
Source: Institute for Supply Management

The Institute for Supply Management (ISM) manufacturing index fell to 46.0 in June from 46.9 in May. This is the eighth consecutive month of readings below 50.0, which is indicative of contraction in the manufacturing sector. The Institute for Supply Management (ISM) services index rose to 53.90 in June from 50.30 in May, as new orders increased, employment rebounded, and inflation moderated. The June data reflects continued strength in the services sector.

Gross Domestic Product (GDP)

Components of GDP	6/22	9/22	12/22	3/23
Personal Consumption Expenditures	1.4%	1.5%	0.7%	2.8%
Gross Private Domestic Investment	-2.8%	-1.8%	0.8%	-2.2%
Net Exports and Imports	1.2%	2.9%	0.4%	0.6%
Federal Government Expenditures	-0.2%	0.2%	0.4%	0.4%
State and Local (Consumption and Gross Investment)	-0.1%	0.4%	0.3%	0.5%
Total	-0.6%	3.3%	2.6%	2.0%

Source: US Department of Commerce

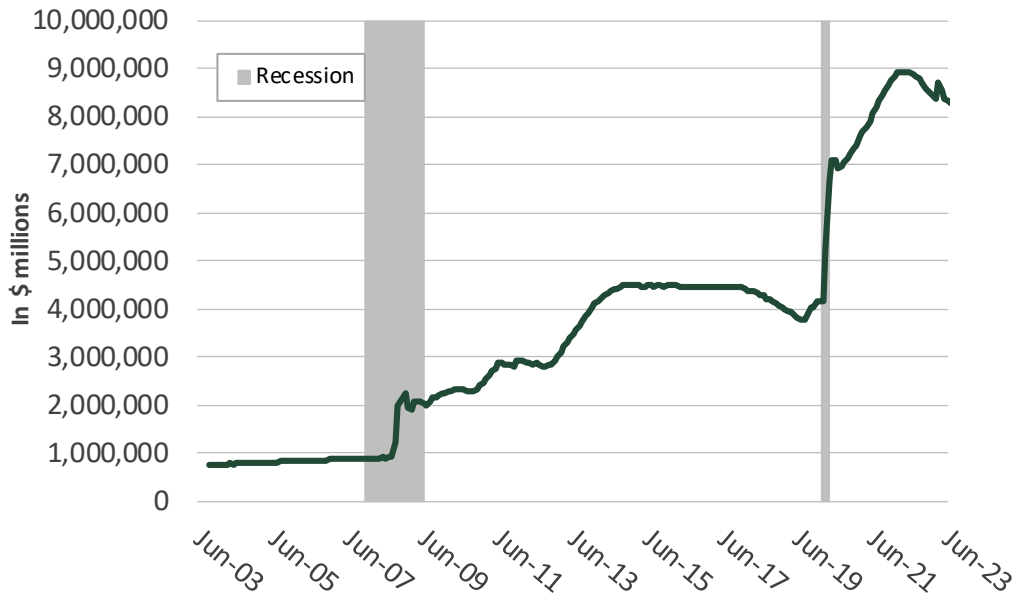


Source: US Department of Commerce

According to the third estimate, first quarter 2023 GDP growth was revised up to 2.0% from 1.3%. Stronger personal consumption expenditures were the primary driver of the upward revision. The consensus estimate calls for 1.3% growth for the second quarter and for the full year 2023.

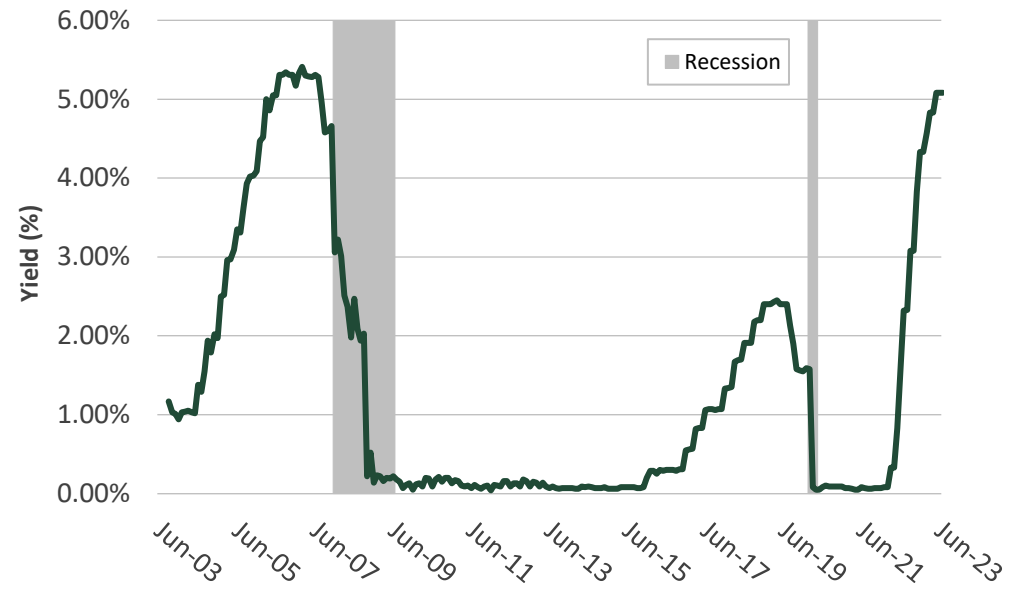
Federal Reserve

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

Effective Federal Funds Rate



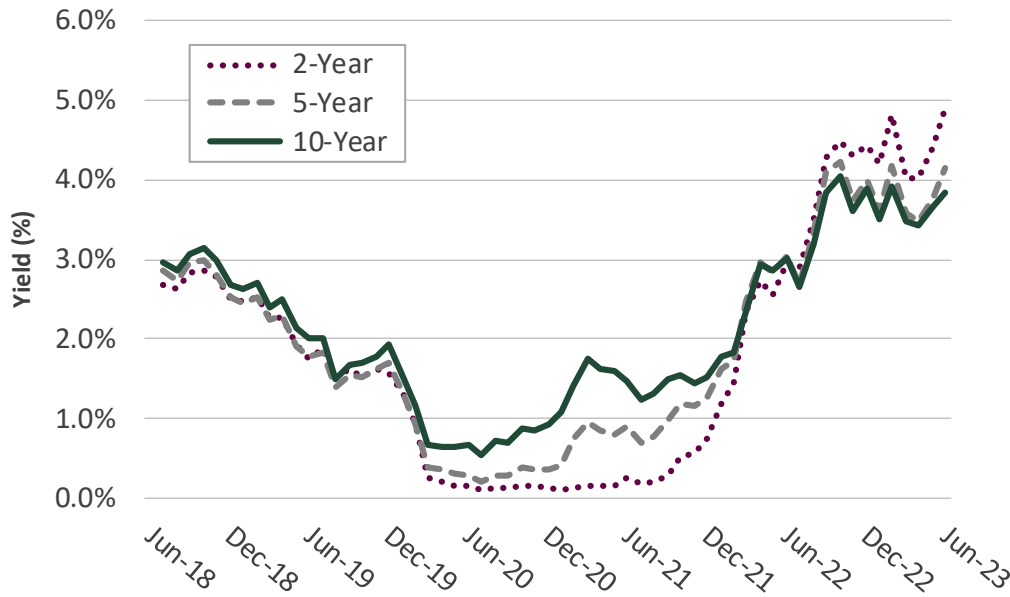
Source: Bloomberg

At the June meeting, the Federal Open Market Committee paused in their rate hiking campaign after ten straight rate increases and left the target Federal Funds rate in the current range of 5.00 - 5.25%. Market participants viewed the FOMC’s decision as a ‘hawkish’ pause, expecting further tightening in the future, primarily based on the updated release of the FOMC’s Summary of Economic Projections (SEP) forecast. The SEP is forecasting higher GDP, a lower unemployment rate, and higher PCE inflation compared to the March 2023 forecast. The median forecast for the Fed Funds rate was also increased to 5.6% in June, compared to the prior forecast of 5.1% in March, suggesting another 50 basis points of tightening in 2023. We believe the resiliency of future economic data will determine if the Federal Reserve can stay on hold for a period of time or will be forced to tighten policy further to bring inflation back down towards their 2% policy objective.



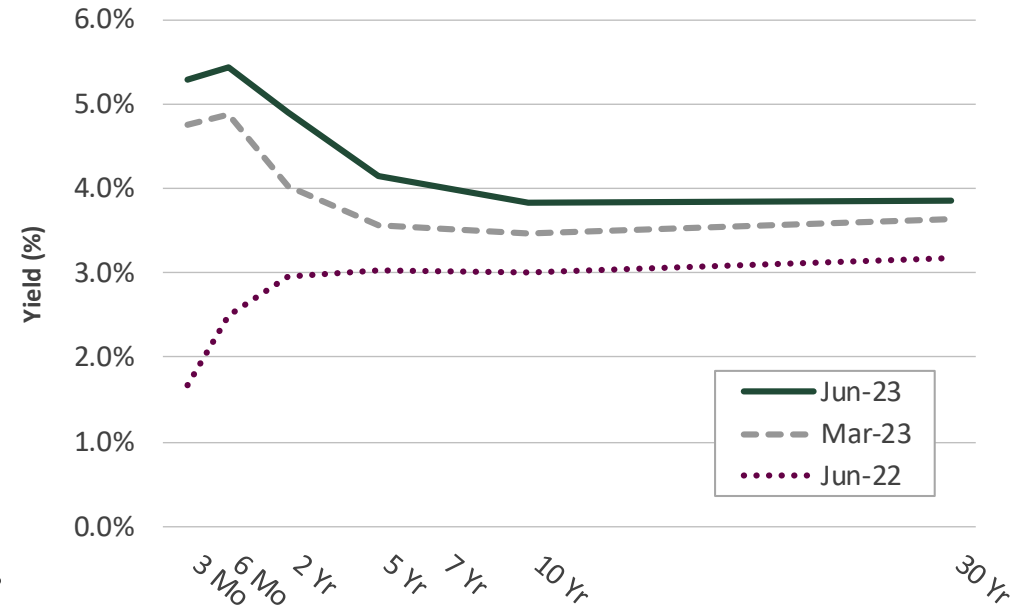
Bond Yields

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 194 basis points higher, and the 10-Year Treasury yield was about 82 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield widened to -106 basis points at June month-end versus -76 basis points at May month-end. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries narrowed to -146 basis points in June from -176 basis points in May. The shape of the yield curve indicates that the probability of recession is increasing.



Periodic Table of Asset Class Returns

As of June 30, 2023

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD 2023
US Small Cap Stocks 39.1%	US Real Estate 30.4%	US Real Estate 2.5%	US Small Cap Stocks 20.4%	Emerging Market Stocks 37.3%	International Bonds 3.2%	US Large Cap Stocks 31.5%	US Mid Cap Stocks 19.8%	US Real Estate 43.1%	Diversified Commodities 26.0%	US Large Cap Stocks 16.9%
US Mid Cap Stocks 36.3%	US Large Cap Stocks 13.7%	US Large Cap Stocks 1.4%	US High Yield Bonds 17.5%	International Stocks 25.0%	US Core Bonds 0.0%	US Mid Cap Stocks 30.6%	US Small Cap Stocks 19.2%	Diversified Commodities 40.4%	US High Yield Bonds -11.2%	International Stocks 11.7%
US Large Cap Stocks 32.4%	US Mid Cap Stocks 13.4%	International Bonds 1.3%	US Mid Cap Stocks 12.6%	US Large Cap Stocks 21.8%	US High Yield Bonds -2.3%	US Small Cap Stocks 25.9%	US Large Cap Stocks 18.4%	US Large Cap Stocks 28.7%	International Bonds -12.7%	US Small Cap Stocks 8.9%
International Stocks 22.8%	International Bonds 9.1%	US Core Bonds 0.6%	US Large Cap Stocks 12.0%	US Mid Cap Stocks 20.3%	US Large Cap Stocks -4.4%	US Real Estate 25.8%	Emerging Market Stocks 18.3%	US Mid Cap Stocks 24.0%	US Core Bonds -13.3%	US Mid Cap Stocks 7.4%
US High Yield Bonds 7.4%	US Core Bonds 6.4%	US Mid Cap Stocks -0.6%	Diversified Commodities 11.4%	International Real Estate 20.0%	US Real Estate -4.6%	International Stocks 22.0%	International Stocks 7.8%	US Small Cap Stocks 21.1%	International Stocks -14.5%	US Real Estate 5.5%
International Real Estate 5.8%	US Small Cap Stocks 6.1%	International Stocks -0.8%	Emerging Market Stocks 11.2%	US Small Cap Stocks 15.2%	International Real Estate -6.4%	International Real Estate 21.0%	US Core Bonds 7.6%	International Stocks 11.3%	US Mid Cap Stocks -16.9%	US High Yield Bonds 5.4%
US Real Estate 2.5%	International Real Estate 2.8%	International Real Estate -3.8%	US Real Estate 8.6%	US High Yield Bonds 7.5%	US Mid Cap Stocks -8.1%	Emerging Market Stocks 18.4%	US High Yield Bonds 6.2%	International Real Estate 8.1%	US Small Cap Stocks -17.8%	Emerging Market Stocks 4.9%
International Bonds 1.8%	US High Yield Bonds 2.5%	US Small Cap Stocks -4.1%	International Bonds 4.9%	Diversified Commodities 5.8%	US Small Cap Stocks -11.0%	Diversified Commodities 17.6%	International Bonds 4.7%	US High Yield Bonds 5.4%	US Large Cap Stocks -18.1%	International Bonds 3.6%
Diversified Commodities -1.2%	Emerging Market Stocks -2.2%	High Yield Bonds -4.6%	US Core Bonds 2.6%	US Real Estate 5.1%	International Stocks -13.8%	US High Yield Bonds 14.4%	International Real Estate -7.1%	US Core Bonds -1.6%	Emerging Market Stocks -20.1%	US Core Bonds 2.1%
US Core Bonds -2.3%	International Stocks -4.9%	Emerging Market Stocks -14.9%	International Real Estate 1.3%	US Core Bonds 3.6%	Diversified Commodities -13.8%	US Core Bonds 9.0%	US Real Estate -7.6%	International Bonds -2.1%	International Real Estate -24.3%	International Real Estate -4.7%
Emerging Market Stocks -2.6%	Diversified Commodities -33.1%	Diversified Commodities -32.9%	International Stocks 1.0%	International Bonds 2.6%	Emerging Market Stocks -14.6%	International Bonds 8.1%	Diversified Commodities -23.7%	Emerging Market Stocks -2.5%	US Real Estate -24.5%	Diversified Commodities -7.5%

Index returns as of 6/30/2023. Past performance is not indicative of future results. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index. This information is not intended to constitute an offer, solicitation, recommendation, or advice regarding securities or investment strategy. Please see attached Asset Class Disclosure.

Section 2 | Account Profile

Investment Objectives

The investment objectives of Walnut Valley Water District, in order of priority, are to provide safety to ensure the preservation of capital in the overall portfolio, provide sufficient liquidity for cash needs and a market rate of return consistent with the investment program.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return through a market cycle that is equal to or above the return on the benchmark index.

Strategy

In order to achieve these objectives, the portfolio invests in high-quality fixed income securities that comply with the investment policy and all regulations governing the funds.

Walnut Valley Water District

Assets managed by Chandler Asset Management are in full compliance with state law and with the District's investment policy.

Category	Standard	Comment
U.S. Treasuries	No Limitation; US Treasury Bills, Notes, and Bonds	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max callable agency securities; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises.	Complies
Supranational Obligations	"AA" rating category or higher by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, or IADB	Complies
Municipal Securities	No Limitation; Bonds issued by the District; Registered state warrants or treasury notes or bonds issued by the State of California; Bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, in addition to California; Bonds, notes, warrants or other debt issued by a local agency within the State of California, including pooled investment accounts sponsored by the State of California, County Treasurers, or other local agencies or joint powers agencies.	Complies
Corporate Medium Term Notes	"A" rating category or higher by a NRSRO; 30% max; 5% max per issuer; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	Complies
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, Collateralized Mortgage Obligations	"AA" rating category or better by a NRSRO; 20% max combined; From issuers other than the U.S. Treasury or a U.S. Federal Agency/GSE	Complies
Negotiable Certificates of Deposit (NCD)	30% max; 5% max per issuer; Issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank	Complies
Certificate of Deposit Placement Service (CDARS)	50% max; Placement service deposits, including certificates of deposit, at a commercial bank, savings and loan association or credit union that uses a private sector entity that assist in the placement of deposits	Complies
Banker's Acceptances	40% max; 5% max per issuer/commercial bank; 180 days max maturity	Complies
Commercial Paper	"Prime quality of the highest rating or "A-1" rated or better by a NRSRO; Issued by an entity that is either: a. (i) organized and operating within the U.S. as a general corporation with assets >\$500 million; (ii) "A" rating or better by a NRSRO, if issuer has debt obligations; b. (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO; 25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer	Complies

Walnut Valley Water District

Assets managed by Chandler Asset Management are in full compliance with state law and with the District's investment policy.

Category	Standard	Comment
Mutual Funds and Money Market Mutual Funds	i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 20% max per Money Market Mutual Fund ; 10% max per Mutual Fund; Mutual Fund maturity defined as the weighted average maturity; Money Market Mutual Funds must have an average maturity of 60 days or less	Complies
Local Agency Investment Fund (LAIF)	No Limit	Complies
Repurchase Agreements/ Reverse Repurchase Agreements	1 year max maturity; Subject to further limitation by California Government Code, which, if applicable, may limit to 92 days max maturity for Reverse repurchase agreements; 102% collateralized; Not used by Investment Adviser	Complies
Max Per Issuer	5% max per issuer, except the US Government, its Agencies and enterprises, LAIF, or unless otherwise specified in the investment policy	Complies
Maximum Maturity	5 years	Complies

Walnut Valley Water District

	06/30/23		03/31/23
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.64	2.39	2.45
Average Modified Duration	2.49	2.24	2.30
Average Purchase Yield	n/a	2.11%	2.05%
Average Market Yield	4.74%	4.91%	4.22%
Average Quality**	AAA	AA/Aa1	AA/Aa1
Total Market Value		34,481,767	35,109,277

*ICE BofA 1-5 Yr US Treasury & Agency Index

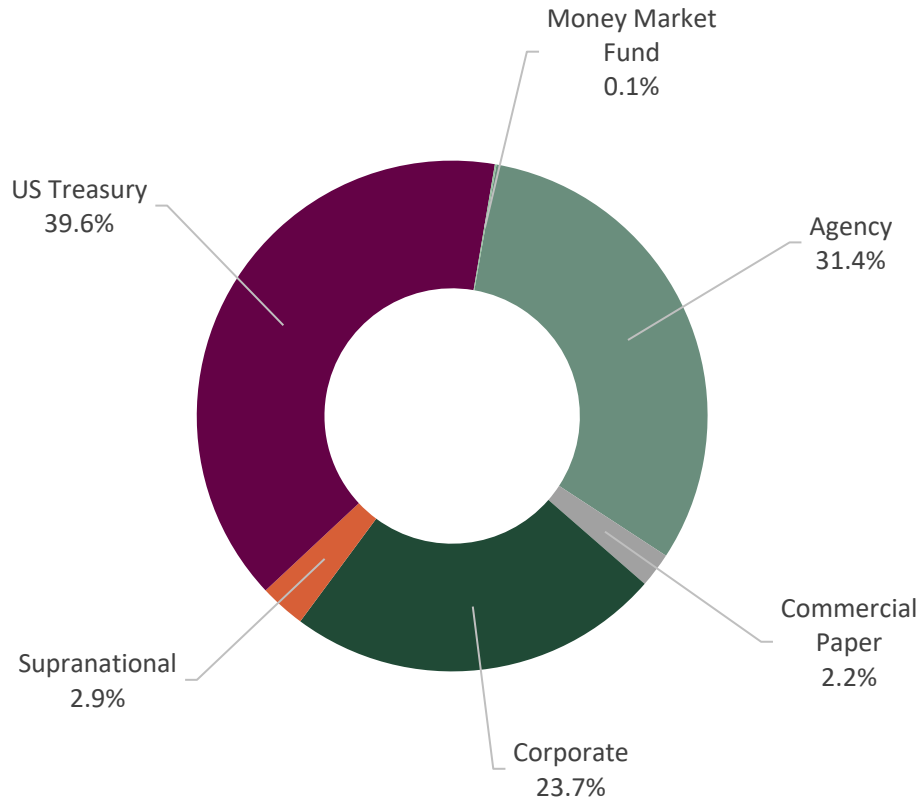
**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Sector Distribution

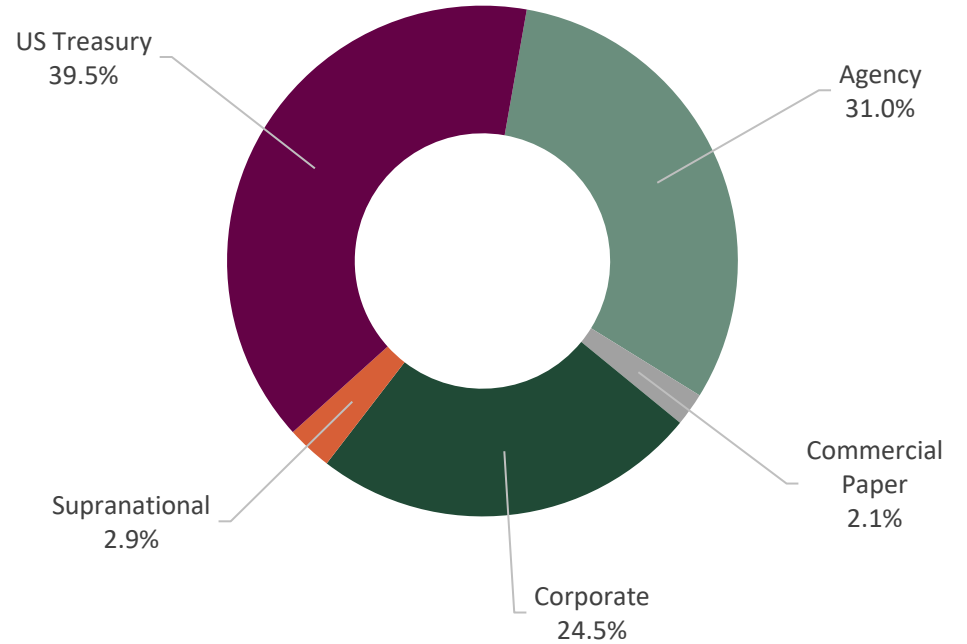
As of June 30, 2023

Walnut Valley Water District

June 30, 2023



March 31, 2023



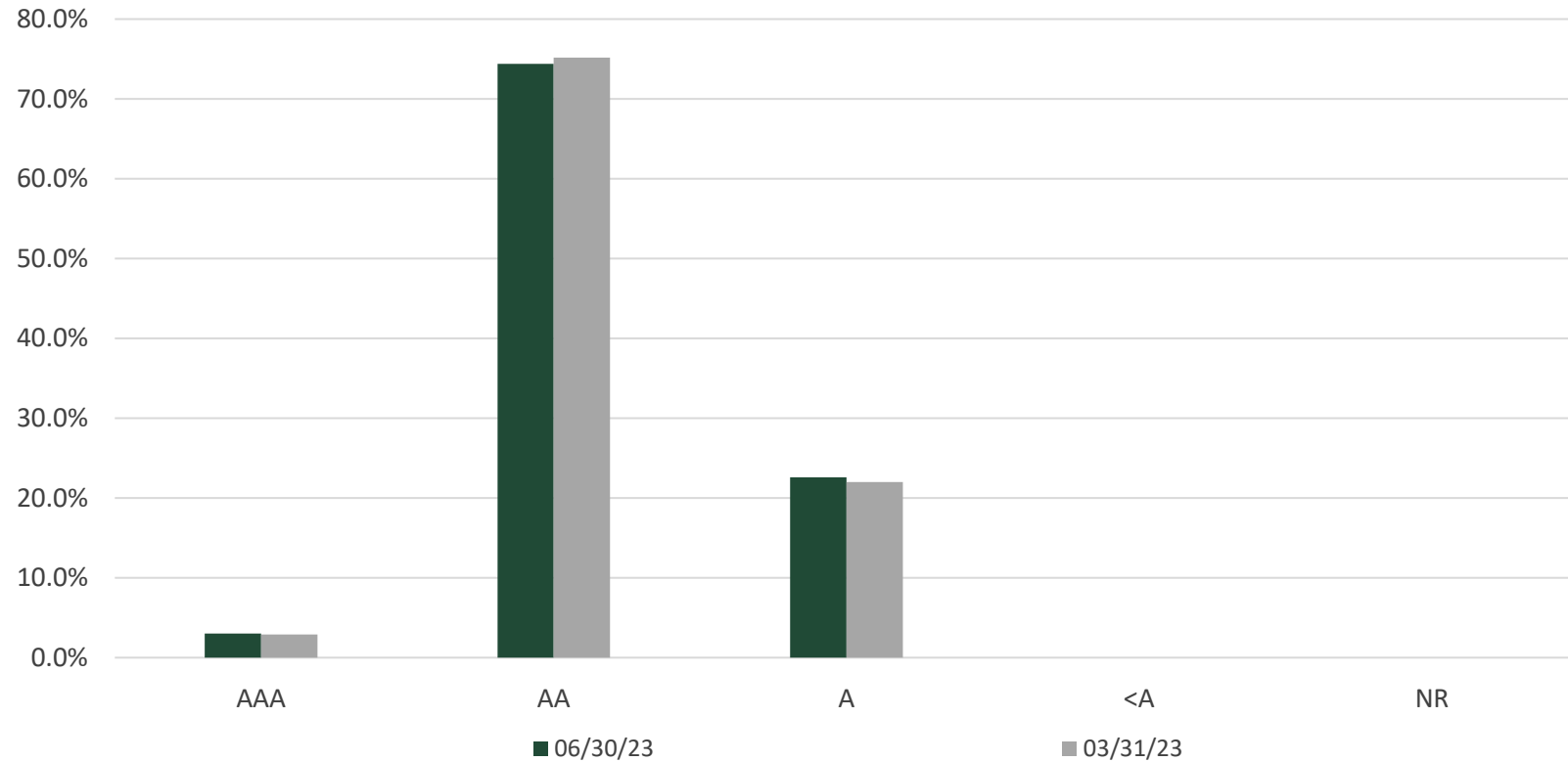
Walnut Valley Water District – Account #10074

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	39.62%
Federal Home Loan Bank	Agency	15.48%
Federal National Mortgage Association	Agency	9.29%
Federal Home Loan Mortgage Corp	Agency	4.56%
MUFG Bank Ltd/NY	Commercial Paper	2.17%
Federal Farm Credit Bank	Agency	2.12%
Intl Bank Recon and Development	Supranational	1.58%
Paccar Financial	Corporate	1.49%
Deere & Company	Corporate	1.48%
US Bancorp	Corporate	1.45%
Pepsico Inc	Corporate	1.41%
Northern Trust Corp	Corporate	1.41%
Target Corp	Corporate	1.34%
MasterCard Inc	Corporate	1.34%
Bank of New York	Corporate	1.32%
Toyota Motor Corp	Corporate	1.31%
Inter-American Dev Bank	Supranational	1.31%
Nextera Energy Capital	Corporate	1.29%
Honeywell Corp	Corporate	1.27%
Honda Motor Corporation	Corporate	1.18%
Amazon.com Inc	Corporate	1.11%
Public Service El & Gas	Corporate	1.11%
Bank of Montreal Chicago	Corporate	1.09%
Pfizer Inc.	Corporate	1.07%
Royal Bank of Canada	Corporate	1.07%
Toronto Dominion Holdings	Corporate	1.03%
Caterpillar Inc	Corporate	0.97%
Federated Govt Obligation Money Market Fund	Money Market Fund	0.13%
TOTAL		100.00%

Quality Distribution

As of June 30, 2023

Walnut Valley Water District June 30, 2023 vs. March 31, 2023



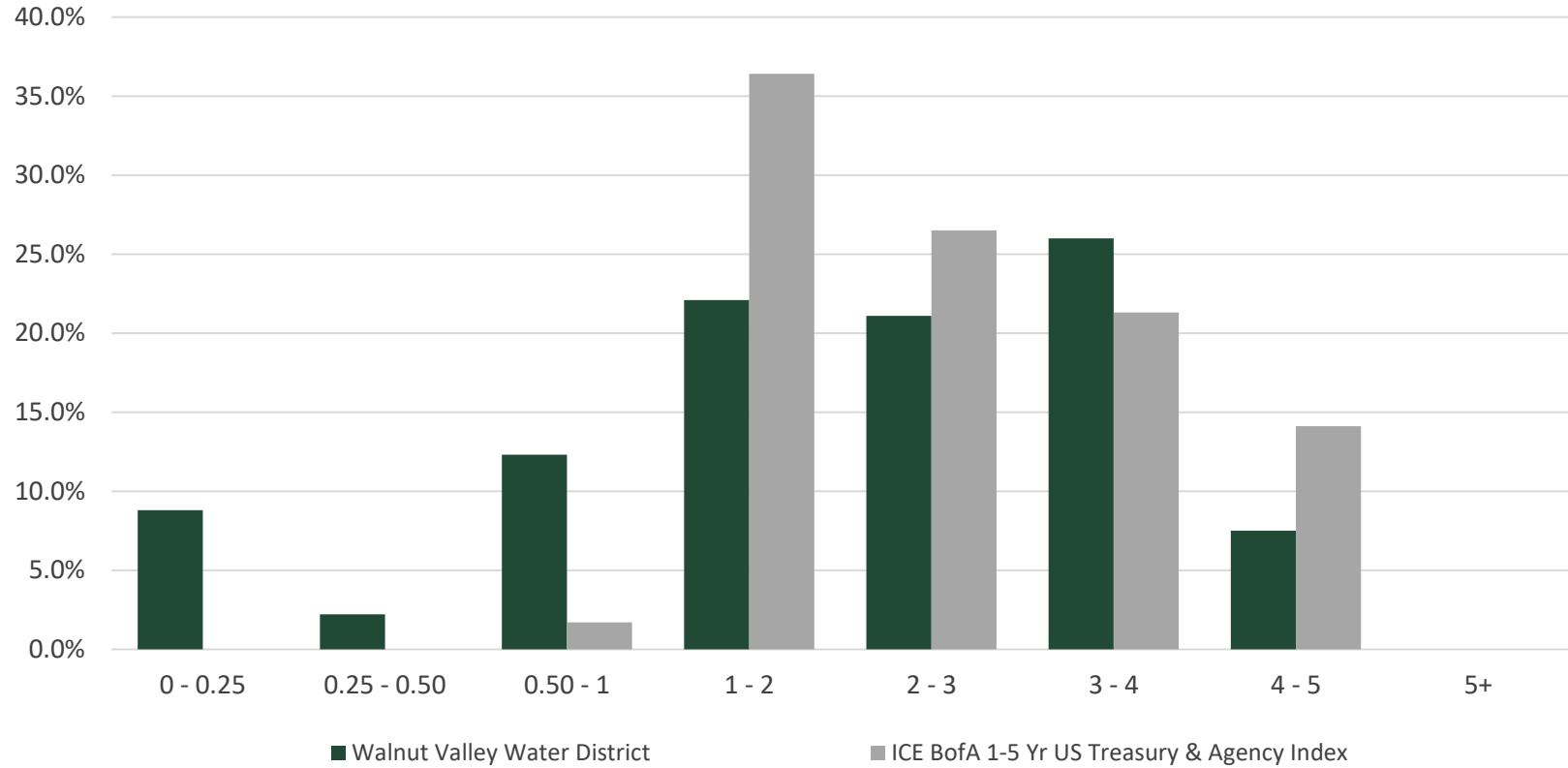
	AAA	AA	A	<A	NR
06/30/23	3.0%	74.4%	22.6%	0.0%	0.0%
03/31/23	2.9%	75.2%	22.0%	0.0%	0.0%

Source: S&P Ratings

Duration Distribution

As of June 30, 2023

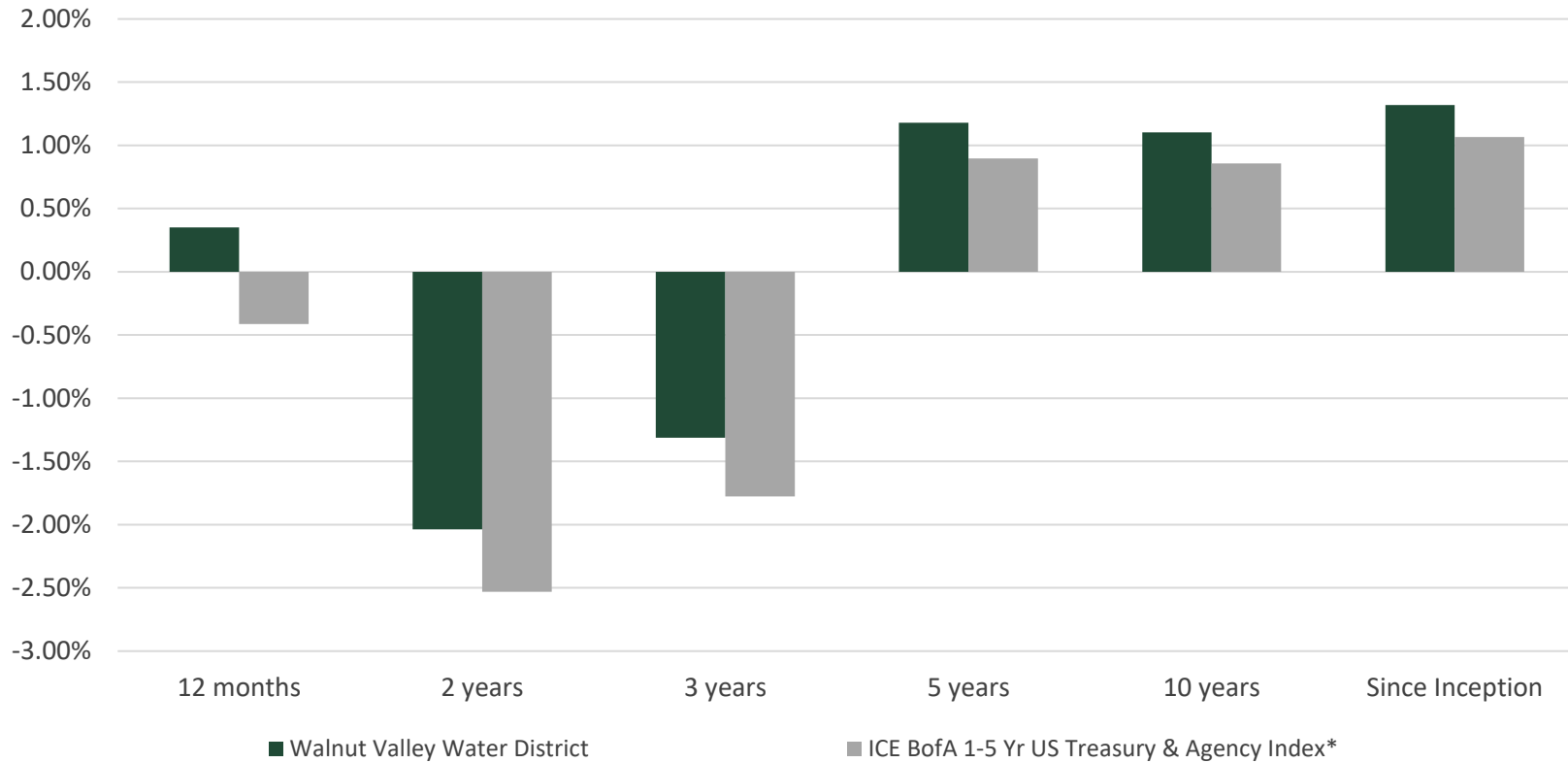
**Walnut Valley Water District
Portfolio Compared to the Benchmark**



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	8.8%	2.2%	12.3%	22.1%	21.1%	26.0%	7.5%	0.0%
Benchmark*	0.0%	0.0%	1.7%	36.4%	26.5%	21.3%	14.1%	0.0%

*ICE BofA 1-5 Yr US Treasury & Agency Index

Walnut Valley Water District Total Rate of Return Annualized Since Inception July 31, 2009



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
Walnut Valley Water District	-0.36%	0.35%	-2.04%	-1.31%	1.18%	1.10%	1.32%
ICE BofA 1-5 Yr US Treasury & Agency Index*	-0.85%	-0.41%	-2.53%	-1.78%	0.89%	0.86%	1.07%

*ICE BofA 1-3 Yr US Treasury Index to 8/31/10

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

Portfolio Characteristics

As of June 30, 2023

Walnut Valley Water District (Internal)

	06/30/23 Portfolio	03/31/23 Portfolio
Average Maturity (yrs)	0.17	0.15
Modified Duration	0.17	0.14
Average Purchase Yield	1.55%	1.24%
Average Market Yield	1.66%	1.31%
Average Quality*	NR/NR	NR/NR
Total Market Value	9,565,711	12,975,160

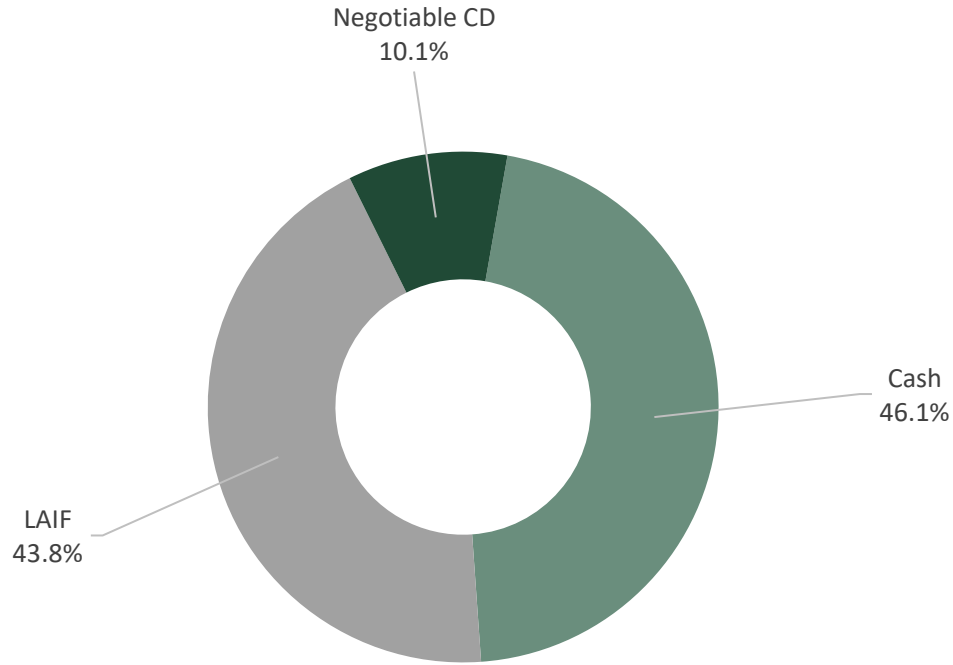
**Portfolio is S&P and Moody's, respectively.*

Sector Distribution

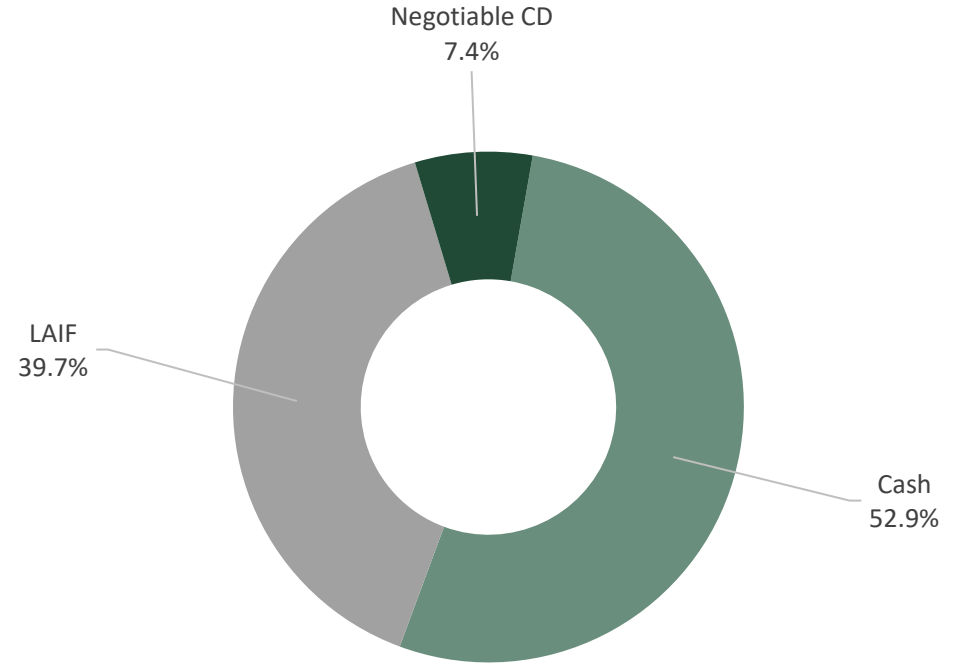
As of June 30, 2023

Walnut Valley Water District (Internal)

June 30, 2023



March 31, 2023



Walnut Valley Water District (Internal) – Account #10075

Issue Name	Investment Type	% Portfolio
Bank Cash Account	Cash	46.12%
Local Agency Investment Fund	LAIF	43.81%
Capital One	Negotiable CD	2.60%
State Bank of India	Negotiable CD	2.60%
Sallie Mae Bank	Negotiable CD	2.59%
Goldman Sachs Inc.	Negotiable CD	2.28%
TOTAL		100.00%

Section 3 | Consolidated Information

Walnut Valley Water District Consolidated

	06/30/23 Portfolio	03/31/23 Portfolio
Average Maturity (yrs)	1.91	1.83
Modified Duration	1.79	1.72
Average Purchase Yield	1.99%	1.83%
Average Market Yield	4.21%	3.43%
Average Quality*	AA/Aa1	AA/Aa1
Total Market Value	44,047,478	48,084,437

* Portfolio is S&P and Moody's respectively.

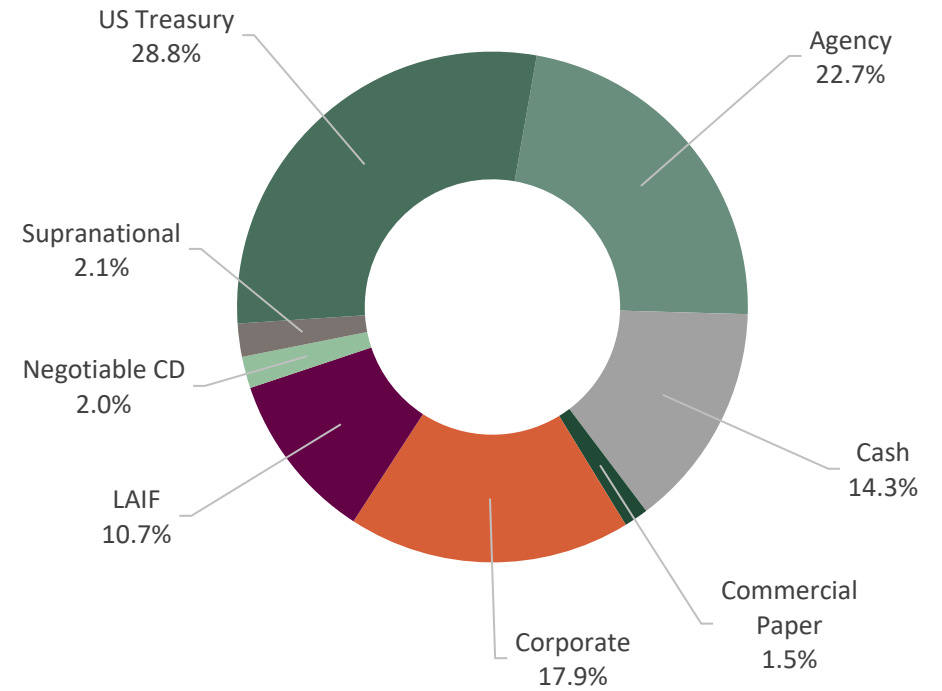
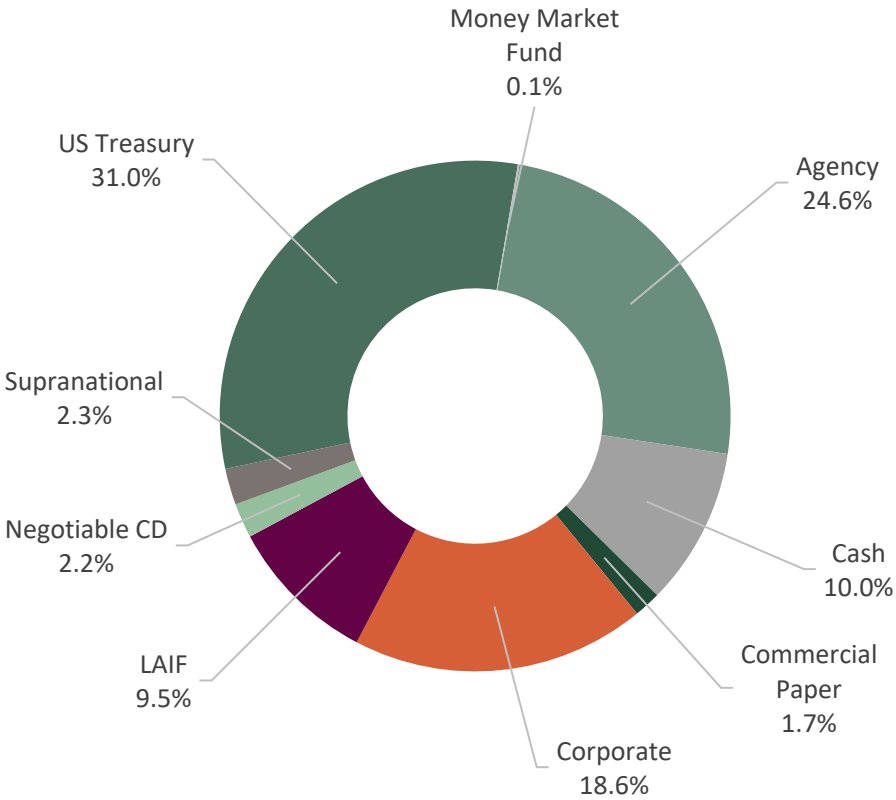
Sector Distribution

As of June 30, 2023

Walnut Valley Water District Consolidated

June 30, 2023

March 31, 2023



Section 4 | Portfolio Holdings

Holdings Report

As of June 30, 2023

Walnut Valley Water District - Account #10074

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Agency									
313383YJ4	FHLB Note 3.375% Due 09/08/2023	625,000.00	09/28/2018 3.05%	634,237.50 625,353.71	99.62 5.37%	622,605.00 6,621.09	1.82% (2,748.71)	Aaa / AA+ NR	0.19 0.19
3135G0U43	FNMA Note 2.875% Due 09/12/2023	750,000.00	10/30/2018 3.04%	744,405.00 749,770.15	99.49 5.42%	746,149.50 6,528.65	2.18% (3,620.65)	Aaa / AA+ AAA	0.20 0.20
3130A0F70	FHLB Note 3.375% Due 12/08/2023	750,000.00	12/13/2018 2.93%	765,270.00 751,342.42	99.17 5.29%	743,805.75 1,617.19	2.16% (7,536.67)	Aaa / AA+ AAA	0.44 0.43
3135G0V34	FNMA Note 2.500% Due 02/05/2024	575,000.00	03/06/2019 2.60%	572,263.00 574,666.07	98.23 5.55%	564,819.05 5,829.86	1.65% (9,847.02)	Aaa / AA+ AAA	0.60 0.57
3130AFW94	FHLB Note 2.500% Due 02/13/2024	500,000.00	02/28/2019 2.61%	497,510.00 499,687.72	98.25 5.41%	491,249.00 4,791.67	1.44% (8,438.72)	Aaa / AA+ AAA	0.62 0.60
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	600,000.00	05/01/2019 2.35%	600,600.00 600,084.99	97.97 5.42%	587,796.00 4,472.92	1.72% (12,288.99)	Aaa / AA+ NR	0.69 0.66
3133EKNX0	FFCB Note 2.160% Due 06/03/2024	750,000.00	07/02/2019 1.88%	759,847.50 751,852.23	97.16 5.34%	728,716.50 1,260.00	2.12% (23,135.73)	Aaa / AA+ AAA	0.93 0.90
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	650,000.00	06/26/2019 1.85%	681,427.50 656,046.42	97.57 5.52%	634,202.40 882.47	1.84% (21,844.02)	Aaa / AA+ NR	0.96 0.92
3130A3GE8	FHLB Note 2.750% Due 12/13/2024	700,000.00	12/23/2019 1.77%	732,445.00 709,486.95	96.46 5.31%	675,208.80 962.50	1.96% (34,278.15)	Aaa / AA+ NR	1.46 1.40
3135G0X24	FNMA Note 1.625% Due 01/07/2025	600,000.00	02/14/2020 1.48%	604,074.00 601,268.99	94.82 5.22%	568,899.00 4,712.50	1.66% (32,369.99)	Aaa / AA+ AAA	1.53 1.46
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	600,000.00	02/14/2020 1.48%	600,486.00 600,158.00	94.40 5.16%	566,384.40 3,475.00	1.65% (33,773.60)	Aaa / AA+ AAA	1.62 1.55
3135G03U5	FNMA Note 0.625% Due 04/22/2025	800,000.00	Various 0.53%	803,537.00 801,314.37	92.48 5.02%	739,852.80 958.34	2.15% (61,461.57)	Aaa / AA+ AAA	1.81 1.76
3130AJKW8	FHLB Note 0.500% Due 06/13/2025	600,000.00	06/10/2020 0.54%	598,866.00 599,556.72	91.48 5.14%	548,876.40 150.00	1.59% (50,680.32)	Aaa / AA+ AAA	1.96 1.90
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	400,000.00	08/12/2020 0.45%	398,456.00 399,356.88	91.24 4.90%	364,955.60 666.67	1.06% (34,401.28)	Aaa / AA+ AAA	2.06 2.00
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	700,000.00	10/07/2020 0.50%	695,758.00 698,090.98	90.74 4.80%	635,156.90 714.58	1.84% (62,934.08)	Aaa / AA+ AAA	2.24 2.17
3135G06G3	FNMA Note 0.500% Due 11/07/2025	625,000.00	11/18/2020 0.51%	624,775.00 624,893.33	90.63 4.76%	566,448.13 468.75	1.64% (58,445.20)	Aaa / AA+ AAA	2.36 2.29
3130AKFA9	FHLB Note 0.375% Due 12/12/2025	600,000.00	01/05/2021 0.42%	598,680.00 599,344.03	89.76 4.86%	538,545.60 118.75	1.56% (60,798.43)	Aaa / AA+ NR	2.45 2.38



Holdings Report

As of June 30, 2023

Walnut Valley Water District - Account #10074

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3130ATUS4	FHLB Note 4.250% Due 12/10/2027	475,000.00	01/26/2023 3.67%	487,188.50 486,125.95	99.66 4.34%	473,370.28 1,177.60	1.38% (12,755.67)	Aaa / AA+ NR	4.45 4.00
TOTAL Agency		11,300,000.00	1.76%	11,399,826.00 11,328,399.91	5.18%	10,797,041.11 45,408.54	31.44% (531,358.80)	Aaa / AA+ AAA	1.39 1.33
Commercial Paper									
62479MUE1	MUFG Bank Ltd/NY Discount CP 5.300% Due 07/14/2023	750,000.00	11/09/2022 5.54%	722,837.50 722,837.50	96.38 5.54%	722,837.50 25,727.08	2.17% 0.00	P-1 / A-1 NR	0.04 0.04
TOTAL Commercial Paper		750,000.00	5.54%	722,837.50	5.54%	722,837.50 25,727.08	2.17% 0.00	P-1 / A-1 NR	0.04 0.04
Corporate									
02665WCJ8	American Honda Finance Note 3.450% Due 07/14/2023	400,000.00	07/31/2018 3.38%	401,336.00 400,009.61	99.95 4.78%	399,781.20 6,401.67	1.18% (228.41)	A3 / A- A	0.04 0.04
89236TFN0	Toyota Motor Credit Corp Note 3.450% Due 09/20/2023	450,000.00	01/16/2019 3.38%	451,318.50 450,062.60	99.49 5.73%	447,691.50 4,355.63	1.31% (2,371.10)	A1 / A+ A+	0.22 0.22
91159HHV5	US Bancorp Callable Note Cont 1/5/2024 3.375% Due 02/05/2024	500,000.00	12/23/2019 2.11%	524,265.00 503,101.17	98.55 5.88%	492,747.00 6,843.75	1.45% (10,354.17)	A3 / A A	0.60 0.57
14913R2L0	Caterpillar Financial Service Note 0.450% Due 05/17/2024	350,000.00	05/12/2021 0.51%	349,426.00 349,831.89	95.72 5.49%	335,020.00 192.50	0.97% (14,811.89)	A2 / A A+	0.88 0.86
06367WB85	Bank of Montreal Note 1.850% Due 05/01/2025	400,000.00	02/15/2022 2.25%	395,048.00 397,161.81	93.42 5.67%	373,663.60 1,233.33	1.09% (23,498.21)	A2 / A- AA-	1.84 1.76
717081EX7	Pfizer Inc. Callable Note Cont 4/28/2025 0.800% Due 05/28/2025	400,000.00	05/26/2020 0.83%	399,376.00 399,761.81	92.33 5.06%	369,301.20 293.33	1.07% (30,460.61)	A1 / A+ A	1.91 1.85
78015K7H1	Royal Bank of Canada Note 1.150% Due 06/10/2025	400,000.00	05/20/2021 0.96%	403,072.00 401,475.72	92.31 5.37%	369,241.20 268.33	1.07% (32,234.52)	A1 / A AA-	1.95 1.88
89114TZD7	Toronto-Dominion Bank Note 1.200% Due 06/03/2026	400,000.00	08/11/2021 1.12%	401,416.00 400,861.70	88.93 5.34%	355,709.20 373.33	1.03% (45,152.50)	A1 / A AA-	2.93 2.80
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.950% Due 01/15/2027	500,000.00	01/24/2022 1.87%	501,865.00 501,320.34	91.54 4.56%	457,712.00 4,495.83	1.34% (43,608.34)	A2 / A A	3.55 3.32
06406RBA4	Bank of NY Mellon Corp Callable Note Cont 12/26/2026 2.050% Due 01/26/2027	500,000.00	01/26/2022 2.03%	500,400.00 500,284.22	89.99 5.15%	449,955.00 4,413.19	1.32% (50,329.22)	A1 / A AA-	3.58 3.34
023135CF1	Amazon.com Inc Callable Note Cont 3/13/2027 3.300% Due 04/13/2027	400,000.00	04/26/2022 3.26%	400,788.00 400,598.08	95.23 4.69%	380,932.80 2,860.00	1.11% (19,665.28)	A1 / AA AA-	3.79 3.48



Holdings Report

As of June 30, 2023

Walnut Valley Water District - Account #10074

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4.000% Due 05/10/2027	500,000.00	06/28/2022 4.00%	500,045.00 500,035.72	96.34 5.05%	481,686.50 2,833.33	1.41% (18,349.22)	A2 / A+ A+	3.86 3.50
69371RS31	Paccar Financial Corp Note 4.600% Due 01/10/2028	500,000.00	01/26/2023 4.26%	507,430.00 506,804.66	100.34 4.52%	501,692.50 10,925.00	1.49% (5,112.16)	A1 / A+ NR	4.53 3.96
24422EWR6	John Deere Capital Corp Note 4.750% Due 01/20/2028	500,000.00	01/26/2023 4.29%	510,270.00 509,410.40	99.92 4.77%	499,583.50 11,347.22	1.48% (9,826.90)	A2 / A A+	4.56 3.96
438516CJ3	Honeywell Intl Callable Note Cont 01/15/2028 4.950% Due 02/15/2028	425,000.00	04/11/2023 4.02%	441,923.50 441,154.25	101.34 4.62%	430,697.55 7,947.50	1.27% (10,456.70)	A2 / A A	4.63 3.96
713448FL7	Pepsico Inc. Callable Note Cont 1/18/2028 3.600% Due 02/18/2028	500,000.00	03/20/2023 4.18%	487,155.00 487,878.16	96.23 4.51%	481,141.00 6,650.00	1.41% (6,737.16)	A1 / A+ NR	4.64 4.15
57636QAW4	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 03/09/2028	450,000.00	03/10/2023 4.83%	450,904.50 450,850.39	101.13 4.60%	455,089.50 6,825.00	1.34% 4,239.11	Aa3 / A+ NR	4.70 4.03
74456QBU9	Public Service El & Gas Callable Note Cont 02/01/28 3.700% Due 05/01/2028	400,000.00	06/26/2023 4.70%	382,788.00 382,817.19	95.13 4.84%	380,516.00 2,466.67	1.11% (2,301.19)	A1 / A NR	4.84 4.33
341081GN1	Florida Power and Light Callable Note Cont 3/15/2028 4.400% Due 05/15/2028	450,000.00	Various 4.67%	444,781.50 444,852.14	98.12 4.84%	441,545.40 2,365.00	1.29% (3,306.74)	Aa2 / A+ AA-	4.88 4.31
TOTAL Corporate		8,425,000.00	3.04%	8,453,608.00 8,428,271.86	5.01%	8,103,706.65 83,090.61	23.74% (324,565.21)	A1 / A A+	3.13 2.82
Money Market Fund									
60934N807	Federated Investors Govt Oblig Fund Inst.	44,342.44	Various 4.70%	44,342.44 44,342.44	1.00 4.70%	44,342.44 0.00	0.13% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund		44,342.44	4.70%	44,342.44	4.70%	44,342.44 0.00	0.13% 0.00	Aaa / AAA AAA	0.00 0.00
Supranational									
459058JL8	Intl. Bank Recon & Development Note 0.500% Due 10/28/2025	600,000.00	12/14/2020 0.48%	600,516.00 600,246.82	90.76 4.74%	544,583.40 525.00	1.58% (55,663.42)	Aaa / AAA AAA	2.33 2.26
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	500,000.00	04/27/2021 0.94%	498,425.00 499,112.38	90.21 4.64%	451,056.00 862.85	1.31% (48,056.38)	Aaa / AAA AAA	2.81 2.71
TOTAL Supranational		1,100,000.00	0.69%	1,098,941.00 1,099,359.20	4.69%	995,639.40 1,387.85	2.89% (103,719.80)	Aaa / AAA AAA	2.55 2.46



Walnut Valley Water District - Account #10074

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US Treasury									
912828X70	US Treasury Note 2.000% Due 04/30/2024	400,000.00	07/02/2019 1.78%	404,125.00 400,711.29	97.22 5.45%	388,890.80 1,347.83	1.13% (11,820.49)	Aaa / AA+ AAA	0.84 0.81
9128282U3	US Treasury Note 1.875% Due 08/31/2024	575,000.00	03/04/2020 0.72%	604,311.52 582,631.72	96.08 5.38%	552,449.07 3,603.52	1.61% (30,182.65)	Aaa / AA+ AAA	1.17 1.12
912828YM6	US Treasury Note 1.500% Due 10/31/2024	600,000.00	02/15/2022 1.74%	596,203.13 598,124.62	95.15 5.31%	570,890.40 1,516.30	1.66% (27,234.22)	Aaa / AA+ AAA	1.34 1.29
912828YV6	US Treasury Note 1.500% Due 11/30/2024	700,000.00	12/23/2019 1.72%	692,808.59 697,933.92	94.95 5.24%	664,617.10 889.34	1.93% (33,316.82)	Aaa / AA+ AAA	1.42 1.37
912828Z52	US Treasury Note 1.375% Due 01/31/2025	575,000.00	03/04/2020 0.71%	593,328.13 580,928.79	94.31 5.16%	542,274.45 3,297.91	1.58% (38,654.34)	Aaa / AA+ AAA	1.59 1.52
912828ZF0	US Treasury Note 0.500% Due 03/31/2025	750,000.00	03/26/2020 0.50%	749,912.11 749,969.23	92.50 5.03%	693,750.00 942.62	2.01% (56,219.23)	Aaa / AA+ AAA	1.75 1.70
91282CAT8	US Treasury Note 0.250% Due 10/31/2025	700,000.00	02/16/2021 0.51%	691,605.47 695,827.19	90.25 4.71%	631,750.00 294.84	1.83% (64,077.19)	Aaa / AA+ AAA	2.34 2.27
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	700,000.00	01/12/2021 0.52%	694,968.75 697,463.56	90.14 4.60%	630,956.90 7.13	1.83% (66,506.66)	Aaa / AA+ AAA	2.51 2.43
91282CBH3	US Treasury Note 0.375% Due 01/31/2026	550,000.00	03/22/2021 0.85%	537,625.00 543,407.91	89.78 4.61%	493,797.15 860.32	1.43% (49,610.76)	Aaa / AA+ AAA	2.59 2.51
91282CBQ3	US Treasury Note 0.500% Due 02/28/2026	650,000.00	03/09/2021 0.83%	639,589.84 644,416.16	89.83 4.59%	583,882.65 1,086.28	1.70% (60,533.51)	Aaa / AA+ AAA	2.67 2.59
91282CBT7	US Treasury Note 0.750% Due 03/31/2026	440,000.00	03/29/2021 0.88%	437,301.56 438,516.30	90.38 4.51%	397,684.32 829.51	1.16% (40,831.98)	Aaa / AA+ AAA	2.75 2.66
91282CCF6	US Treasury Note 0.750% Due 05/31/2026	850,000.00	06/28/2021 0.88%	844,820.31 846,930.23	89.82 4.51%	763,505.70 539.96	2.22% (83,424.53)	Aaa / AA+ AAA	2.92 2.82
91282CCP4	US Treasury Note 0.625% Due 07/31/2026	750,000.00	10/08/2021 1.02%	736,171.88 741,117.82	89.09 4.45%	668,173.50 1,955.28	1.94% (72,944.32)	Aaa / AA+ AAA	3.09 2.98
91282CCW9	US Treasury Note 0.750% Due 08/31/2026	850,000.00	09/28/2021 1.00%	839,939.45 843,522.51	89.19 4.45%	758,093.75 2,130.77	2.20% (85,428.76)	Aaa / AA+ AAA	3.17 3.06
91282CCZ2	US Treasury Note 0.875% Due 09/30/2026	650,000.00	12/29/2021 1.26%	638,447.27 642,091.64	89.47 4.39%	581,547.20 1,429.64	1.69% (60,544.44)	Aaa / AA+ AAA	3.25 3.13
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	575,000.00	11/29/2021 1.18%	573,472.66 573,964.20	89.92 4.41%	517,050.93 1,089.84	1.50% (56,913.27)	Aaa / AA+ AAA	3.34 3.20
91282CDK4	US Treasury Note 1.250% Due 11/30/2026	575,000.00	04/26/2022 2.76%	537,827.15 547,352.97	90.10 4.40%	518,061.78 608.78	1.50% (29,291.19)	Aaa / AA+ AAA	3.42 3.28



Holdings Report

As of June 30, 2023

Walnut Valley Water District - Account #10074

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CEF4	US Treasury Note 2.500% Due 03/31/2027	700,000.00	06/13/2022 3.45%	670,878.91 677,232.00	93.71 4.33%	656,003.60 4,398.91	1.92% (21,228.40)	Aaa / AA+ AAA	3.75 3.50
91282CEW7	US Treasury Note 3.250% Due 06/30/2027	550,000.00	09/13/2022 3.61%	541,363.28 542,794.51	96.17 4.30%	528,945.45 48.57	1.53% (13,849.06)	Aaa / AA+ AAA	4.00 3.70
91282CFH9	US Treasury Note 3.125% Due 08/31/2027	550,000.00	09/08/2022 3.40%	543,232.42 544,321.80	95.64 4.28%	526,001.85 5,744.74	1.54% (18,319.95)	Aaa / AA+ AAA	4.17 3.81
91282CFM8	US Treasury Note 4.125% Due 09/30/2027	400,000.00	10/28/2022 4.19%	398,796.88 398,959.75	99.44 4.27%	397,765.60 4,147.54	1.17% (1,194.15)	Aaa / AA+ AAA	4.25 3.82
91282CFU0	US Treasury Note 4.125% Due 10/31/2027	750,000.00	11/09/2022 4.30%	744,169.92 744,917.94	99.48 4.26%	746,074.50 5,212.30	2.18% 1,156.56	Aaa / AA+ AAA	4.34 3.90
9128283F5	US Treasury Note 2.250% Due 11/15/2027	875,000.00	12/09/2022 3.79%	814,946.29 821,656.02	92.11 4.25%	805,923.13 2,514.44	2.34% (15,732.89)	Aaa / AA+ AAA	4.38 4.08
TOTAL US Treasury		14,715,000.00	1.77%	14,525,845.52 14,554,792.08	4.63%	13,618,089.83 44,496.37	39.62% (936,702.25)	Aaa / AA+ AAA	2.87 2.72
TOTAL PORTFOLIO		36,334,342.44	2.11%	36,245,400.46 36,178,002.99	4.91%	34,281,656.93 200,110.45	100.00% (1,896,346.06)	Aa1 / AA AAA	2.39 2.24
TOTAL MARKET VALUE PLUS ACCRUALS						34,481,767.38			

Holdings Report

As of June 30, 2023

Walnut Valley Water District (Internal) - Account #10075

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Cash									
90CASH\$00	Cash Custodial Cash Account	4,411,284.56	Various 0.00%	4,411,284.56 4,411,284.56	1.00 0.00%	4,411,284.56 0.00	46.12% 0.00	NR / NR NR	0.00 0.00
TOTAL Cash		4,411,284.56	0.00%	4,411,284.56	0.00%	4,411,284.56 0.00	46.12% 0.00	NR / NR NR	0.00 0.00
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	4,152,604.76	Various 3.26%	4,152,604.76 4,152,604.76	1.00 3.26%	4,152,604.76 38,571.34	43.81% 0.00	NR / NR NR	0.00 0.00
TOTAL LAIF		4,152,604.76	3.26%	4,152,604.76	3.26%	4,152,604.76 38,571.34	43.81% 0.00	NR / NR NR	0.00 0.00
Negotiable CD									
14042TBL0	Capital One Bank USA NA Negotiable CD 2.200% Due 08/07/2023	247,000.00	08/06/2019 2.20%	247,000.00 247,000.00	100.00 2.20%	247,000.00 2,143.82	2.60% 0.00	NR / NR NR	0.10 0.10
7954506L4	Sallie Mae Bank Negotiable CD 0.850% Due 05/27/2025	248,000.00	05/27/2020 0.85%	248,000.00 248,000.00	100.00 0.85%	248,000.00 202.14	2.59% 0.00	NR / NR NR	1.91 1.89
856285TQ4	State Bank of India Negotiable CD 1.100% Due 05/28/2025	248,000.00	05/28/2020 1.10%	248,000.00 248,000.00	100.00 1.10%	248,000.00 254.12	2.60% 0.00	NR / NR NR	1.91 1.89
38149MZJ5	Goldman Sachs Bank USA Negotiable CD 1.050% Due 09/08/2026	248,000.00	08/25/2021 1.05%	248,000.00 248,000.00	87.43 5.38%	216,829.38 820.44	2.28% (31,170.62)	NR / NR NR	3.19 3.06
TOTAL Negotiable CD		991,000.00	1.30%	991,000.00	2.29%	959,829.38 3,420.52	10.07% (31,170.62)	NR / NR NR	1.73 1.69
TOTAL PORTFOLIO		9,554,889.32	1.55%	9,554,889.32	1.66%	9,523,718.70 41,991.86	100.00% (31,170.62)	NR / NR NR	0.17 0.17
TOTAL MARKET VALUE PLUS ACCRUALS						9,565,710.56			



Section 5 | Transactions



Transaction Ledger

As of June 30, 2023

Walnut Valley Water District - Account #10074

March 31, 2023 through June 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/13/2023	438516CJ3	425,000.00	Honeywell Intl Callable Note Cont 01/15/2028 4.95% Due: 02/15/2028	103.982	4.03%	441,923.50	3,389.38	445,312.88	0.00
Purchase	05/24/2023	341081GN1	300,000.00	Florida Power and Light Callable Note Cont 3/15/2028 4.4% Due: 05/15/2028	98.927	4.64%	296,781.00	220.00	297,001.00	0.00
Purchase	06/28/2023	341081GN1	150,000.00	Florida Power and Light Callable Note Cont 3/15/2028 4.4% Due: 05/15/2028	98.667	4.71%	148,000.50	733.33	148,733.83	0.00
Purchase	06/28/2023	74456QBU9	400,000.00	Public Service El & Gas Callable Note Cont 02/01/28 3.7% Due: 05/01/2028	95.697	4.70%	382,788.00	2,343.33	385,131.33	0.00
Subtotal			1,275,000.00				1,269,493.00	6,686.04	1,276,179.04	0.00
TOTAL ACQUISITIONS			1,275,000.00				1,269,493.00	6,686.04	1,276,179.04	0.00
DISPOSITIONS										
Maturity	04/01/2023	911312BK1	450,000.00	UPS Callable Note Cont 3/1/2023 2.5% Due: 04/01/2023	100.000		450,000.00	0.00	450,000.00	0.00
Maturity	05/18/2023	58933YAF2	250,000.00	Merck & Co Note 2.8% Due: 05/18/2023	100.000		250,000.00	0.00	250,000.00	0.00
Maturity	06/26/2023	931142EK5	500,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due: 06/26/2023	100.000		500,000.00	0.00	500,000.00	0.00
Subtotal			1,200,000.00				1,200,000.00	0.00	1,200,000.00	0.00
TOTAL DISPOSITIONS			1,200,000.00				1,200,000.00	0.00	1,200,000.00	0.00

Transaction Ledger

As of June 30, 2023

Walnut Valley Water District (Internal) - Account #10075

March 31, 2023 through June 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/15/2023	90LAIF\$00	34,495.23	Local Agency Investment Fund State Pool	1.000	2.88%	34,495.23	0.00	34,495.23	0.00
Subtotal			34,495.23				34,495.23	0.00	34,495.23	0.00
TOTAL ACQUISITIONS			34,495.23				34,495.23	0.00	34,495.23	0.00
DISPOSITIONS										
Security Withdrawal	06/30/2023	90LAIF\$00	1,000,000.00	Local Agency Investment Fund State Pool	1.000		1,000,000.00	0.00	1,000,000.00	0.00
Subtotal			1,000,000.00				1,000,000.00	0.00	1,000,000.00	0.00
TOTAL DISPOSITIONS			1,000,000.00				1,000,000.00	0.00	1,000,000.00	0.00

Important Disclosures

As of June 30, 2023

2023 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Asset Class 10-Year Snapshot Disclosure

As of June 30, 2023

- **US Small Cap Stocks – Morgan Stanley Capital International (MSCI) Small Cap 1750** – The MSCI Small Cap 1750 is a market capitalization weighted index that measures the performance of small capitalization U.S. stocks.
- **US Mid Cap Stocks – Morgan Stanley Capital International (MSCI) Mid Cap 450** – The MSCI Mid Cap 450 is a market capitalization weighted index that measures the performance of mid-capitalization U.S. stocks.
- **US Large Cap Stocks – Standard & Poor's 500** – The S&P 500 is a market value weighted index of 500 large capitalization stocks. The 500 companies included in the index capture approximately 80% of available U.S. market capitalization.
- **International Stocks – Morgan Stanley Capital International (MSCI) EAFE** – The MSCI EAFE International Equity Index is a market capitalization weighted index that captures international equity performance of large and mid-cap stocks in the developed stock markets of Europe, Australasia, and the Far East.
- **Emerging Market Stocks – Morgan Stanley Capital International (MSCI) Emerging Markets** – The MSCI Emerging Markets Index is a market capitalization weighted index that captures equity performance of large and mid-cap stocks across emerging market countries.
- **U.S. Real Estate – Morgan Stanley Capital International (MSCI) REIT** – The MSCI US REIT Index is a free float-adjusted market capitalization index that is comprised of equity REITs. It represents about 99% of the US REIT universe and securities are classified in the REIT sector according to the Global Industry Classification Standard (GICS®). It excludes Mortgage REITs and selected Specialized REITs.
- **International Real Estate – S&P Developed Ex-US Property** – The S&P Developed Ex-US Property Index is a market capitalization weighted index that captures the performance of a universe of publicly traded property companies based in developing countries outside of the US. The companies included are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **US Core Bonds – ICE BofA US Corporate, Government, Mortgage** – The ICE BofA US Corporate, Government, Mortgage index is a broad measure of US investment grade bond performance, including US Treasuries, agencies, investment-grade corporates and mortgage securities.
- **US High Yield Bonds – ICE BofA US High Yield** – The ICE BofA High Yield Bond Index measures the market of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds.
- **International Bonds – Bloomberg Barclays Global Aggregate ex-USD Total Return Index Value Unhedged USD** – Index from 2/1/2013 – current. This index measures the performance of global investment grade debt from 24 local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. S&P Citigroup International Govt Bond – Index from 1/1/2009 – 1/31/2013. This index measures the performance of sovereign bonds of non-U.S. developed countries.

- **Diversified Commodities – S&P GSCI Commodity Index** – The S&P GSCI Commodity Index is a world production-weighted measure of general commodity price movements and inflation in the world economy. It consists of a basket of physical commodity futures contracts.

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All investments contain risk and may lose value. Fixed income investments are subject to interest rate, credit, and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates. International: Non-US markets may be more volatile due to a variety of factors including less liquidity, transparency and oversight of companies and assets. Values of non-US investments may fluctuate due to changes in currency exchange rates. Non-US companies are also subject to risks that come with political and economic stability that may affect their respective countries. These risks may be greater in emerging market countries. Equities: Investments on equities are subject to risks from stock market fluctuations that occur in response to economic and business developments.



ICE BofA 1-5 Yr US Treasury & Agency Index*

The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.

The ICE BofA 1-3 Year US Treasury Index tracks the performance of US dollar-denominated sovereign debt publicly issued by the US government in its domestic market. Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance.



WALNUT VALLEY WATER DISTRICT

271 SOUTH BREA CANYON ROAD • WALNUT, CALIFORNIA 91789-3002
(909) 595-7554 • FAX: (909) 444-5521
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BOARD OF DIRECTORS

Edwin M. Hilden
President
Election Division II

Theresa Lee
First Vice President
Election Division III

Scarlett P. Kwong
Second Vice President
Election Division V

Jerry Tang
Assistant Treasurer
Election Division I

Henry Woo
Director
Election Division IV

STAFF

Erik Hitchman, P.E.
General Manager
Chief Engineer
Secretary

Jared Macias
Assistant General Manager

Sheryl L. Shaw, P.E.
Director of Engineering

Lily Lopez
Director of External Affairs &
Sustainability

Joshua Byerrum
Director of Finance
Treasurer

Alanna Diaz
Director of Administrative
Services

Thomas M. Monk
Director of Operations

Lucie Cazares, MPA
Executive Secretary

LEGAL COUNSEL

James D. Ciampa

BERTHA PEREZ

SENIOR CIVIL ENGINEER

Bertha joined the District on February 06, 2023, assuming the position of Senior Civil Engineer. Prior to joining the District, she worked at West Valley Water District as a Senior Engineer.

Bertha graduated from California State University, Los Angeles and holds a Bachelor's of Science in Civil Engineering, a Professional Engineer's license, and Water Distribution Grade 2 certification. She wants to consider future advancement in roles and responsibilities.

When not at work, Bertha enjoys home improvement, exercising, and hiking.



WALNUT VALLEY WATER DISTRICT

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Election Division V

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Assistant Treasurer
Election Division I

Henry Woo
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Election Division IV

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Director of External Affairs &
Sustainability

Joshua Byerrum
Director of Finance
Treasurer

Alanna Diaz
Director of Administrative
Services

Thomas M. Monk
Director of Operations

Lucie Cazares, MPA
Executive Secretary

LEGAL COUNSEL

James D. Ciampa

OSCAR ORTEGA

WATER PRODUCTION OPERATOR I

Oscar joined the District on January 17, 2023, assuming the position of Water Production Operator I. He comes to the District from the City of Pomona where he served as a Water Utility Crew Leader.

Oscar graduated from Ganesha High School and desires to work towards getting his Water Distribution Grade 4 certification, as well as excelling in his position as a Pump Operator.

When not at work, Oscar enjoys participating in what his kids are into and going to the gym.

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

July 20, 2023
At the Diamond Bar Center
1600 Grand Ave, Diamond Bar, CA 91765

DIRECTORS PRESENT:

Edwin Hilden
Scarlett Kwong
Theresa Lee
Jerry Tang
Henry Woo

DIRECTORS ABSENT:

None

STAFF PRESENT:

Jared Macias, Assistant General Manager
Alanna Diaz, Director of Administrative Services
Josh Byerrum, Director of Finance
Lily Lopez, Director of External Affairs & Sustainability
Donna DiLaura, External Affairs & Sustainability Manager
Thomas Monk, Director of Operations
Sherry Shaw, Director of Engineering & Planning
Alanna Diaz, Director of Administrative Services
Lucie Cazares, Executive Secretary
Alexandra Cortez, Administrative Assistant
Stephanie Fu, External Affairs Coordinator

The meeting commenced at 11:00 a.m.

Guests and others in attendance: Stephanie Corso with Rogue Water Lab, members from the Chinese American Association of Walnut (CAAW), Suzanne CAPA, Diamond Bar Women's Club, Rowland Heights Women's Club, Diamond Bar City Council. Also, in attendance was Robin Smith from Conejo Ridge Native Garden, Diamond Bar City Manager Ryan McLean, John Wilder from Diamond Bar Country Estates, Diamond Bar Mayor Andrew Chou, Jenny Kim from International Deli, Rowland Unified School District Board Member Kevin Hayakawa, Sheen Sidhu from Senator Newman's Office, Marissa Mullenax from Sun Communities, Walnut City Council Member Nancy Tragarz, and Walnut Mayor Allen Wu.

Item 3: Public Comment

- ◆ There were no requests. (Item 3)

Item 4: Community Outreach Listening Session

- ◆ The Board met at a Special Meeting to provide an opportunity for the community to give feedback on the development of an educational outreach campaign that will highlight the value of the District and its services in the community. (Item 4)

Item 5: Other

- ◆ There were no additional items discussed. (Item 5)

Adjournment at 1:00 P.M.

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF WALNUT VALLEY WATER DISTRICT

July 24, 2023
At the Office of the District
271 South Brea Canyon Road, Walnut, CA 91789

DIRECTORS PRESENT:

Edwin Hilden (Left at 5:20 p.m.)
Theresa Lee
Scarlett Kwong
Jerry Tang
Henry Woo

DIRECTORS ABSENT:

STAFF PRESENT:

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

The meeting was called to order at 5:00 p.m. with First Vice President Lee presiding.

Guests and others in attendance: Three Valleys Municipal Water District (TVMWD) Director Mike Ti, and TVMWD Chief Operations Officer Steve Lang. Also, in attendance was Diamond Bar resident Pearl Hilden.

Item 3: Public Comment

- ◆ There were no requests. (Item 3)

Item 4: Additions to the Agenda

- ◆ There were no requests for additions to the agenda. (Item 4)

Item 5: Reorder of the Agenda

- ◆ There were no requests for reorder of the agenda. (Item 5)

Item 6: Consider Approval of Consent Calendar

- ◆ The Board was asked to approve the Consent Calendar, consisting of the minutes of the Special Board Meeting held June 15, 2023, the Regular Board meeting held June 19, 2023, the Special Board meeting held June 22, 2023, the Check Register, the Employee Expense Reimbursement Report, and the Community Outreach Report. (Item 6 – A, B, C, D, E, F)

Motion No. 23-07-1944: Upon consideration thereof, it was moved by Director Tang, seconded by Director Kwong, and unanimously carried 5-0, to approve the Consent Calendar, consisting of the minutes of the Special Board Meeting held June 15, 2023, the Regular Board meeting held June 19, 2023, the Special Board meeting held June 22, 2023, the Check Register, the Employee Expense Reimbursement Report, and the Community Outreach Report. (Item 6 – A, B, C, D, E, F)

First Vice President Lee indicated Motion No. 23-07-1944 was approved by a (5-0) vote

Item 7: Director Expense Reports

- ◆ The Board was asked to receive, approve, and file the Board member expense reports indicating per diem requests for meeting attendance and individual reports of additional expenses incurred by the District on behalf of each Director for events occurring during the month of June 2023. (Item 7)

Motion No. 23-07-1945: Upon consideration thereof, it was moved by Director Tang, seconded by Director Kwong, and unanimously carried 5-0, to receive, approve, and file the Board member expense reports for meeting attendance and additional expenses incurred by the District on behalf of each Director for events occurring during the month of June 2023. (Item 7)

First Vice President Lee indicated Motion No. 23-07-1945 was approved by a (5-0) vote

Item 8: Treasurer's Reports

- ◆ Mr. Byerrum presented the Financial Dashboard as of May 31, 2023, the District Statement of Revenue, Expenses, and Change in Net Position as of May 31, 2023, the District Statement of Net Position as of May 31, 2023, and Summary of Cash and Investments as of May 31, 2023. (Items 8 - A, B, C, D)

Motion No. 23-07-1946: Upon consideration thereof, it was moved by Director Kwong, seconded by Director Tang, and unanimously carried (5-0), to receive, approve, and file the Financial Dashboard as of May 31, 2023, the District Statement of Revenue, Expenses, and Change in Net Position as of May 31, 2023, the District Statement of Net Position as of May 31, 2023, and Summary of Cash and Investments as of May 31, 2023. (Items 8 - A, B, C, D)

First Vice President Lee indicated Motion No. 23-07-1946 was approved by a (5-0) vote

Committee Chair Reports

Item 9: Public Information/Community Relations/Legislative Action Committee – Director Kwong

- ◆ There were no Public Information/Community Relations/Legislative Action Committee matters to come before the Board at this time. (Item 9)

Item 10: Finance Committee – Director Tang

- ◆ There were no Finance Committee matters to come before the Board at this time. (Item 10)

Item 11: Engineering Committee – Director Woo

- ◆ There were no Engineering Committee matters to come before the Board at this time. (Item 11)

Item 12: Personnel Committee – Director Tang

- ◆ There were no Personnel Committee matters to come before the Board at this time. (Item 12)

Item 13: TVMWD/MWD

- ◆ Updates on TVMWD business matters were provided by TVMWD Chief Operations Officer Steve Lang. (Item 13)

Item 14: The P-W-R Joint Water Line Commission

- ◆ Mr. Monk reported on the P-W-R Joint Water Line Commission water use report for the month of June 2023. (Item 14)

Item 15: Puente Basin Water Agency (PBWA)

- ◆ Director Woo reported that the next meeting is August 3, 2023. (Item 15)

Item 16: Spadra Basin Groundwater Sustainability Agency

- ◆ Director Tang reported that the July meeting was cancelled. (Item 16)

Item 17: General Manager's Report

- ◆ The Board received the District's activities calendars for August, September, and October 2023. (Item 17-A)
- ◆ The Board recognized Mr. David Lias for his recent completion of ACWA/JPIA Professional Development Supervisor Basics Certification Program. (Item 17-B)

Item 18: Water Supply and Conservation

- ◆ The Board received reports and graphs of the following items: District potable and recycled water use, Calendar Year 2023 purchased water estimate, conservation goal summary, climate summary, and 2023 monthly water consumption versus the 2013 and 2020 baseline years. The report noted that the District's water usage for June 2023 was 24% lower than usage in June 2020 and 41% lower than usage in June 2013. (Item 18-A)
- ◆ The Board viewed reports on California's water supply and reservoir conditions as of July 5, 2023. (Item 18-B)

Item 19: Directors' Oral Reports

(NOTE: Board meeting minutes provide written reports of Board meeting, Committee meetings, and District associated activities. Directors may include reports of their participation in non-expense or per diem paid community events as a matter of information.) (Item 19)

- ◆ Although Director Hilden was not in attendance to report on his activities for the month of June, his expense report noted his attendance at the following events/meetings: District's Special Board Meeting and Regular Board Meeting, all District Committee meetings, both TVMWD's Regular Board Meetings, P-W-R Commission Meeting, Board Photoshoot, TVMWD Leadership Breakfast, and the 57/60 Freeway Chokepoint Relief Project Ground Breaking Ceremony.
- ◆ Director Kwong reported the following for the month of June: District's Regular and Special Board Meeting, the Diamond Bar Evergreen Club Quarterly Celebration, P-W-R Commission Meeting, the Chinese American Elected Officials 2023 Annual Installation & Award Ceremony, the Regional Chamber SGV Government Affairs Committee, the Public Information Committee, and 57/60 Freeway Chokepoint Relief Project Ground Breaking Ceremony.
- ◆ Director Lee reported on the following for the month of June: District's Special Board Meetings, Finance Committee, Engineering Committee, Personnel Committee, PBWA Board Meetings and the Chinese American Elected Officials 2023 Annual Installation & Award Ceremony.
- ◆ Director Tang reported on the following for the month of June: District's Regular and Special Board Meetings, all District Committee Meetings, TVMWD Leadership Breakfast, and the 57/60 Freeway Chokepoint Relief Project Ground Breaking Ceremony.
- ◆ Director Woo reported the following for the month of June: District's Regular and Special Board Meetings, Public Information Committee Meeting, PBWA Board Meetings, and the TVMWD Leadership Breakfast.

Item 20: Legal Reports

- ◆ Mr. Ciampa reported that a budget trailer bill has been signed into law to extend the time period for which customer unpaid water bill arrearages may be recovered under the state's COVID-19 Arrearages Program. That bill also allows for "enterprise revenue shortfalls" to be recoverable, but that term is not defined in the new law. He expects future guidance from the State Water Resources Control Board will add details on that term. (Item 20)

Item 21: Items for Future Discussion

- ◆ Director Lee requested the Walnut Valley Water District collaborate with other governmental agencies relating to regional projects and their impact on local communities. (Item 21)

Item 22: Board of Directors Business

- ◆ The Board was asked to approve the Joint Resolution Approving and Accepting Negotiated Exchange of Property Tax Revenues of Annexation No. 21-772 to County Sanitation District. (Item 22-A)

Motion No. 23-07-1947: Upon consideration thereof, it was moved by Director Kwong, seconded by Director Tang, and carried (4-0 with Director Hilden absent), to approve the Joint Resolution Approving and Accepting Negotiated Exchange of Property Tax Revenues of Annexation No. 21-772 to County Sanitation District. (Item 22-A)

First Vice President Lee indicated Motion No. 23-07-1947 was approved by a (4-0 vote with Director Hilden absent) roll call vote

- ◆ The Board received the Local Agency Formation Commission (LAFCO) Special District Alternate Member Nomination Notice. No formal Board action was taken on this matter. (22-B)

- ◆ The Board was asked to accept the work as installed for the Via Sorella Domestic Water Main Replacement (P.N. 21-3702) and to authorize the filing of Notice of Completion for the subject project. (Item 22-C)

Motion No. 23-07-1948: Upon consideration thereof, it was moved by Director Woo, seconded by Director Kwong, and carried (4-0 with Director Hilden absent), to accept the work as installed for the Via Sorella Domestic Water Main Replacement (P.N. 21-3702) and to authorize the filing of Notice of Completion for the subject project. (Item 22-C)

First Vice President Lee indicated Motion No. 23-07-1948 was approved by a (4-0 vote with Director Hilden absent)

- ◆ Mr. Monk reviewed the Operations Report included in the Board Packet. No action was taken by the Board. (22-D)
- ◆ The Board was asked to receive, approve, and file the District's Consolidated Investment Transaction Report month ending June 30, 2023. (Item 22-E)

Motion No. 23-07-1949: Upon consideration thereof, it was moved by Director Kwong, seconded by Director Tang, and carried (4-0 with Director Hilden absent), receive, approve, and file the District's Consolidated Investment Transaction Report month ending June 30, 2023. (Item 22-E)

First Vice President Lee indicated Motion No. 23-07-1949 was approved by a (4-0 vote with Director Hilden absent)

- ◆ The Board was asked to adopt WVWD Resolution No. 07-23-724, "Establishing Water Standby Charges" for submittal to the Los Angeles County Auditor-Controller (Item 22-F)

Motion No. 23-07-1950: Upon consideration thereof, it was moved by Director Kwong, seconded by Director Tang, and carried (4-0 with Director Hilden absent) by the roll call vote noted below, to adopt WVWD Resolution No. 07-23-724, "Establishing Water Standby Charges" for submittal to the Los Angeles County Auditor-Controller. (Item 22-F)

***Ayes: Kwong, Lee, Tang, Woo
Noes: None
Absent: Hilden
Abstain: None***

First Vice President Lee indicated Motion No. 23-07-1950, adopting Resolution No. 07-23-724 was approved by a (4-0 vote with Director Hilden absent) roll call vote

- ◆ As a matter of information only, the Board received a Revenue Bond Funds Held in Trust report. (Item 22-G)

Adjournment at 5:33 p.m.

Walnut Valley Water District
Check Register For the Month of July 2023

CHECK NUMBER	DATE	PAYEE	AMOUNT
8830	7/3/2023	Badger Meter, Inc.	\$ 452.58
8831	7/3/2023	City of Diamond Bar	\$ 27,745.42
8832	7/3/2023	Federal Express	\$ 32.95
8833	7/3/2023	Geiger West Monrovia	\$ 1,214.37
8834	7/3/2023	Hach Company	\$ 720.00
8835	7/3/2023	Core & Main LP	\$ 3,753.76
8836	7/3/2023	Liebert, Cassidy, & Whitmore	\$ 1,252.50
8837	7/3/2023	Quinn Company	\$ 1,005.97
8838	7/3/2023	Jack's Lock & Key	\$ 986.31
8839	7/3/2023	Cintas Corporation #150	\$ 213.35
8840	7/3/2023	Walnut Valley Water District	\$ 538.06
8841	7/3/2023	Fuel Pros, Inc.	\$ 175.00
8842	7/3/2023	Applied Technology Group, Inc.	\$ 11,282.35
8843	7/3/2023	Ferguson Waterworks - Santa Ana	\$ 6,006.27
8844	7/3/2023	Phenix Truck Bodies & Equipment	\$ 6,463.98
8845	7/3/2023	Office Solutions Business Prod. & Svcs,LLC	\$ 1,336.41
8846	7/3/2023	Frontier Communications	\$ 373.37
8847	7/3/2023	ConvergeOne, Inc.	\$ 32,386.00
8848	7/3/2023	Managed Mobile, Inc.	\$ 5,261.71
8849	7/3/2023	Premier Family Medicine Associates, Inc.	\$ 30.00
8850	7/3/2023	HASA, Inc.	\$ 1,773.83
8851	7/3/2023	Spadra Basin Groundwater Sustainability Agency	\$ 2,753.77
8852	7/3/2023	Verizon Wireless	\$ 646.00
8853	7/3/2023	Sedaris, Inc.	\$ 8,872.00
8854	7/3/2023	SoCal SCADA Solutions, LLC	\$ 37,000.00
8855	7/3/2023	Canon Solutions America, Inc.	\$ 57.27
8856	7/3/2023	Elite Signs and Graphics	\$ 2,352.59
8857	7/3/2023	Via Promotions, Inc.	\$ 213.53
8858	7/3/2023	Noble, Garrett	\$ 347.00
8859	7/3/2023	Smith-Emery Laboratories, Inc.	\$ 48,152.14
8860	7/3/2023	11:11 Systems, Inc.	\$ 316.93
8861	7/3/2023	RS Americas, Inc.	\$ 206.98
8862	7/3/2023	Tang, Fiona	\$ 552.50
8863	7/12/2023	ACWA - JPIA	\$ 32,560.53
8864	7/12/2023	ACWA - JPIA	\$ 2,504.00
8865	7/12/2023	Azteca Landscape	\$ 14,250.00
8866	7/12/2023	County of Los Angeles Dept. Auditor-Controller	\$ 15,433.21
8867	7/12/2023	Geiger West Monrovia	\$ 2,553.54
8868	7/12/2023	Graybar Electric Company, Inc.	\$ 4,194.46
8869	7/12/2023	Hach Company	\$ 760.47
8870	7/12/2023	Core & Main LP	\$ 2,991.32
8871	7/12/2023	Industrial Shoeworks	\$ 291.28
8872	7/12/2023	McMaster-Carr Supply Company	\$ 991.36
8873	7/12/2023	Vulcan Materials Company	\$ 7,085.25
8874	7/12/2023	Cintas Corporation #150	\$ 193.05
8875	7/12/2023	InfoSend, Inc.	\$ 300.00
8876	7/12/2023	EcoTech Services, Inc.	\$ 2,425.00
8877	7/12/2023	Office Solutions Business Prod. & Svcs,LLC	\$ 25.46
8878	7/12/2023	Azusa Land Reclamation, Inc.	\$ 25,724.76
8879	7/12/2023	Gallardo, Nicholas	\$ 350.00
8880	7/12/2023	Cavanaugh & Associates, P.A.	\$ 3,000.00
8881	7/12/2023	SoCal SCADA Solutions, LLC	\$ 8,530.00
8882	7/12/2023	Aquia Backflow, Inc.	\$ 1,909.50
8883	7/12/2023	Thermal Concepts, Inc.	\$ 1,400.09
8884	7/12/2023	Central Communications	\$ 845.70
8885	7/12/2023	Backgrounds Online	\$ 142.54
8886	7/12/2023	Leadership Development Network LLC	\$ 7,960.75
8887	7/12/2023	King, John C.	\$ 700.00
8888	7/12/2023	White House Catering, Inc.	\$ 1,955.00
8889	7/12/2023	Marconi Foundation for Kids	\$ 4,000.00

Walnut Valley Water District
Check Register For the Month of July 2023

CHECK NUMBER	DATE	PAYEE	AMOUNT
8890	7/14/2023	Online Information Services, Inc.	\$ 426.90
8891	7/14/2023	East West Bank - Visa	\$ 20,966.12
8892	7/14/2023	Tri County Pump Company	\$ 7,976.73
8893	7/14/2023	TelePacific Corp.	\$ 984.72
8894	7/14/2023	Education & Outreach Company	\$ 1,018.13
8895	7/14/2023	RS Americas, Inc.	\$ 49.40
8896	7/19/2023	ACWA Services Corporation	\$ 133,081.40
8897	7/19/2023	Dangelo Co, Inc.	\$ 951.91
8898	7/19/2023	Geiger West Monrovia	\$ 600.51
8899	7/19/2023	Core & Main LP	\$ 328.40
8900	7/19/2023	Ken's Ace Hardware	\$ 78.94
8901	7/19/2023	Tucker Tire Company, Inc.	\$ 1,465.72
8902	7/19/2023	Underground Service Alert	\$ 820.25
8903	7/19/2023	Home Depot Credit Services	\$ 511.22
8904	7/19/2023	Jack's Lock & Key	\$ 430.84
8905	7/19/2023	Rowland Water District	\$ 581.14
8906	7/19/2023	Buckner, Everett C.	\$ 494.70
8907	7/19/2023	Caro, Pat	\$ 989.10
8908	7/19/2023	Engdahl, Richard	\$ 989.40
8909	7/19/2023	Litt, Jack	\$ 989.40
8910	7/19/2023	Miyake, Norman R.	\$ 824.50
8911	7/19/2023	Nesline, Gerald J.	\$ 989.40
8912	7/19/2023	Angelica, Jo Ann	\$ 989.10
8913	7/19/2023	Kwong, Scarlett	\$ 28.03
8914	7/19/2023	Chandler Asset Management, Inc.	\$ 3,092.24
8915	7/19/2023	Applied Technology Group, Inc.	\$ 340.00
8916	7/19/2023	Ferguson Waterworks - Santa Ana	\$ 19,183.93
8917	7/19/2023	D & H Water Systems, Inc.	\$ 2,403.30
8918	7/19/2023	State Water Resources Ctrl Bd - Cert Rnw	\$ 90.00
8919	7/19/2023	Puente Hills Ford	\$ 234.57
8920	7/19/2023	S & J Supply Company, Inc.	\$ 4,382.09
8921	7/19/2023	Verib Operating Company	\$ 8.21
8922	7/19/2023	Frontier Communications	\$ 1,065.98
8923	7/19/2023	Education & Outreach Company	\$ 5,258.46
8924	7/19/2023	Davidson-Tinoco, Grace	\$ 494.70
8925	7/19/2023	California Water Efficiency Partnership	\$ 9,652.60
8926	7/19/2023	Knight Industrial Supply	\$ 189.84
8927	7/19/2023	Yo Fire	\$ 4,847.57
8928	7/19/2023	Lopez, Liliana	\$ 345.46
8929	7/19/2023	GNA - Brook Fire Protection, Inc.	\$ 150.00
8930	7/19/2023	Interstate Battery System of Inland Valley	\$ 170.57
8931	7/19/2023	Public Water Agencies Group	\$ 2,802.42
8932	7/19/2023	Butler Compressor II	\$ 1,060.22
8933	7/19/2023	Southern California News Group	\$ 686.68
8934	7/19/2023	Life Steps Foundation, Inc.	\$ 500.00
8935	7/19/2023	Red Wave Comm, Inc.	\$ 1,280.00
8936	7/19/2023	Avellant LLC	\$ 5,560.00
8937	7/19/2023	Woo, Henry	\$ 17.62
8938	7/19/2023	California Registration Specialist LLC	\$ 840.00
8939	7/19/2023	Panana LLC	\$ 600.00
8940	7/19/2023	Gambao, Juan	\$ 285.00
8941	7/27/2023	ACWA - JPIA	\$ 83,311.15
8942	7/27/2023	AT&T Mobility II, LLC	\$ 643.84
8943	7/27/2023	Cogsdale Corporation	\$ 2,100.00
8944	7/27/2023	Hach Company	\$ 3,412.04
8945	7/27/2023	Core & Main LP	\$ 11,257.84
8946	7/27/2023	McMaster-Carr Supply Company	\$ 211.88
8947	7/27/2023	Pomona City Clerk	\$ 1,813.29
8948	7/27/2023	Western Water Works	\$ 315,198.68
8949	7/27/2023	Cintas Corporation #150	\$ 255.49

Walnut Valley Water District
Check Register For the Month of July 2023

CHECK NUMBER	DATE	PAYEE	AMOUNT
8950	7/27/2023	Ewing Irigation Products Inc.	\$ 341.57
8951	7/27/2023	Dunn Edwards Corporation	\$ 1,021.34
8952	7/27/2023	Genesis Computer Systems, Inc.	\$ 3,191.60
8953	7/27/2023	Ferguson Waterworks - Santa Ana	\$ 738.03
8954	7/27/2023	Morrow-Meadows Corporation	\$ 7,828.18
8955	7/27/2023	Western Exterminator Company	\$ 88.00
8956	7/27/2023	D & H Water Systems, Inc.	\$ 2,729.90
8957	7/27/2023	DLT Solutions, LLC	\$ 640.13
8958	7/27/2023	Cintas First Aid & Safety LOC#168	\$ 216.81
8959	7/27/2023	S & I Supply Company, Inc.	\$ 4,157.14
8960	7/27/2023	Shoetoria	\$ 395.50
8961	7/27/2023	4mprint, Inc.	\$ 978.04
8962	7/27/2023	Fu, Stephanie	\$ 360.46
8963	7/27/2023	HASA, Inc.	\$ 3,670.82
8964	7/27/2023	ALS Group USA, Corp.	\$ 260.00
8965	7/27/2023	Canon Solutions America, Inc.	\$ 2,090.82
8966	7/27/2023	Banzil, Alyssa	\$ 3,217.70
8967	7/27/2023	GNA - Brook Fire Protection, Inc.	\$ 175.00
8968	7/27/2023	Autonovation Mobile Auto Repair	\$ 2,060.11
8969	7/27/2023	Aqua Backflow, Inc.	\$ 1,216.00
8970	7/27/2023	Valley Vista Services, Inc.	\$ 2,419.89
8971	7/27/2023	La Canada Design Group, Inc.	\$ 30,394.50
8972	7/27/2023	Fluoresco Services, LLC	\$ 215.63
8973	7/27/2023	Via Promotionals, Inc.	\$ 332.88
8974	7/27/2023	Corelogic Solutions, LLC	\$ 250.00
8975	7/27/2023	Carahsoft Technology Corporation	\$ 123.50
8976	7/31/2023	Hach Company	\$ 1,870.15
8977	7/31/2023	Core & Main LP	\$ 219.83
8978	7/31/2023	Southern Calif Gas Company	\$ 37.77
8979	7/31/2023	Southern California Edison Company	\$ 2,460.15
8980	7/31/2023	Verizon Wireless	\$ 965.35
8981	7/31/2023	Cintas Corporation #150	\$ 193.05
8982	7/31/2023	Paso Robles Tank, Inc.	\$ 38,010.13
8983	7/31/2023	Inform Decisions	\$ 353.05
8984	7/31/2023	InfoSend, Inc.	\$ 19,711.73
8985	7/31/2023	Ferguson Waterworks - Santa Ana	\$ 2,260.67
8986	7/31/2023	Sheakley Pension Administration, Inc.	\$ 170.80
8987	7/31/2023	HASA, Inc.	\$ 1,650.65
8988	7/31/2023	Eagle Aerial Photography, Inc.	\$ 4,750.00
8989	7/31/2023	Healthequity, Inc.	\$ 8.85
8990	7/31/2023	Lagerlof, LLP	\$ 3,045.00
8991	7/31/2023	Leadership Development Network LLC	\$ 1,800.00
8992	7/31/2023	Pascal & Ludwig Constructors, Inc.	\$ 59,838.60
8993	7/31/2023	Axeillant LLC	\$ 84,665.70
EFT00000000859	7/5/2023	Doty Bros Equipment Co, Inc.	\$ 30,036.36
EFT00000000860	7/5/2023	Puente Basin Water Agency	\$ 466,416.74
EFT00000000861	7/5/2023	Pomona-Walnut-Rowland JWL Commission	\$ 803,853.68
EFT00000000862	7/17/2023	Doty Bros Equipment Co, Inc.	\$ 64,707.14
EFT00000000863	7/17/2023	Puente Basin Water Agency	\$ 28,722.64
EFT00000000864	7/17/2023	SpryPoint Services, Inc.	\$ 19,600.00
EFT00000000865	7/17/2023	Amazon Capital Services, Inc.	\$ 3,233.91
EFT00000000866	7/17/2023	Quest Building Services	\$ 2,595.00
EFT00000000867	7/20/2023	Bowell, Marty	\$ 989.40
EFT00000000868	7/20/2023	Bricka, Gale	\$ 494.70
EFT00000000869	7/20/2023	Doty Bros Equipment Co, Inc.	\$ 12,849.35
EFT00000000870	7/20/2023	Gonzales, Richard	\$ 989.40
EFT00000000871	7/20/2023	Hunt, Thomas	\$ 494.70
EFT00000000872	7/20/2023	Juarez, Mariana	\$ 989.40
EFT00000000873	7/20/2023	Lew, Carmen	\$ 865.73
EFT00000000874	7/20/2023	Ybana, Stella	\$ 989.40
EFT00000000875	7/20/2023	Zimmerman, Cregg	\$ 989.40
EFT00000000876	7/20/2023	Bennett, Ida Mae	\$ 164.90
EFT00000000877	7/20/2023	Hunt, Karolyn K.	\$ 494.70
EFT00000000878	7/20/2023	Nettles, Donald L.	\$ 494.70
EFT00000000879	7/20/2023	Fevella, Gerald	\$ 494.70

Walnut Valley Water District
 Check Register For the Month of July 2023

CHECK NUMBER	DATE	PAYEE	AMOUNT
EFT00000000880	7/20/2023	Turner, Patricia	\$ 494.70
EFT00000000881	7/20/2023	Acuna, Raymond L	\$ 494.70
EFT00000000882	7/20/2023	Galindo, Bernadette	\$ 1,384.80
EFT00000000883	7/20/2023	Serna, Arthur	\$ 494.70
EFT00000000884	7/20/2023	Dixon, Diana W	\$ 989.40
EFT00000000885	7/20/2023	Hermosillo, Barbara	\$ 494.70
EFT00000000886	7/20/2023	Longballa, Karen Miller	\$ 2,472.75
EFT00000000887	7/20/2023	Powers, Karen	\$ 1,978.20
EFT00000000888	7/20/2023	Wentworth, June	\$ 329.80
EFT00000000889	7/20/2023	Lewis, Kathleen	\$ 1,582.50
EFT00000000890	7/20/2023	Fevella, Susan M.	\$ 494.70
EFT00000000891	7/20/2023	Tarin, Steven L.	\$ 494.70
EFT00000000892	7/27/2023	Doty Bros Equipment Co, Inc.	\$ 8,161.89
EFT00000000893	7/27/2023	Puente Basin Water Agency	\$ 42,122.14
EFT00000000894	7/27/2023	California Public Employees' Retirement System	\$ 1,011,165.00
XFR000007476	7/19/2023	PAVROLL	\$ 315,101.80
TOTAL			\$ 4,127,711.26

Reviewed by:



Director of Finance

August 3, 2023
Date

Reviewed by:



General Manager

August 4, 2023
Date



WVWD – Staff Report

TO: Board of Directors
FROM: General Manager
SUBMITTED BY: Director of External Affairs & Sustainability
DATE: August 21, 2023
SUBJECT: Community Outreach Update

Action/Discussion Fiscal Impact Resolution Information Only

RECOMMENDATION

For information only.

BACKGROUND INFORMATION:

External Affairs & Sustainability Outreach Update

1. August Bill Insert
District customers received the insert noted below (front/back) with their monthly bill statement.

Insert Front



Walnut Valley Water District

August is Water Quality Month

WVWD is proud to report that your drinking water is safe and meets all state and federal standards.

Access the Annual Water Quality Report all year long at:
walnutvalleywater.gov/your-water

ANNUAL WATER QUALITY REPORT
Reporting Year 2022

Presented by Walnut Valley Water District

SCAN ME

Insert Back



POOL COVER REBATE

Enjoy your pool this summer & save water!
Pool covers fight against water evaporation.

Qualifying Products:

- Solid, Mesh, Hybrid
- Solar (bubble, ring, thermal)

\$50 CREDIT

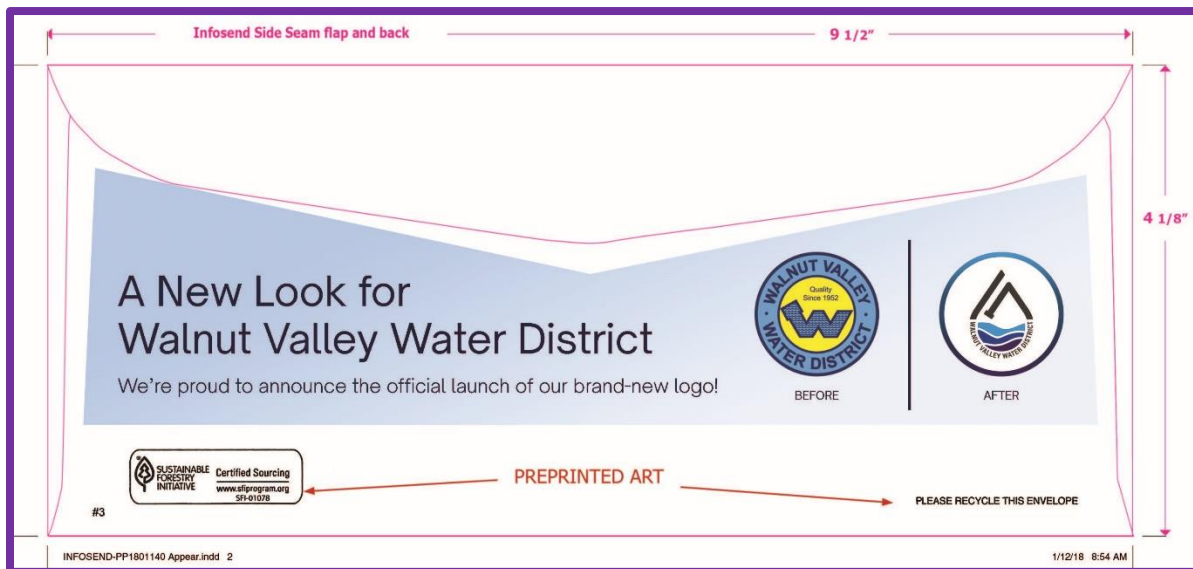
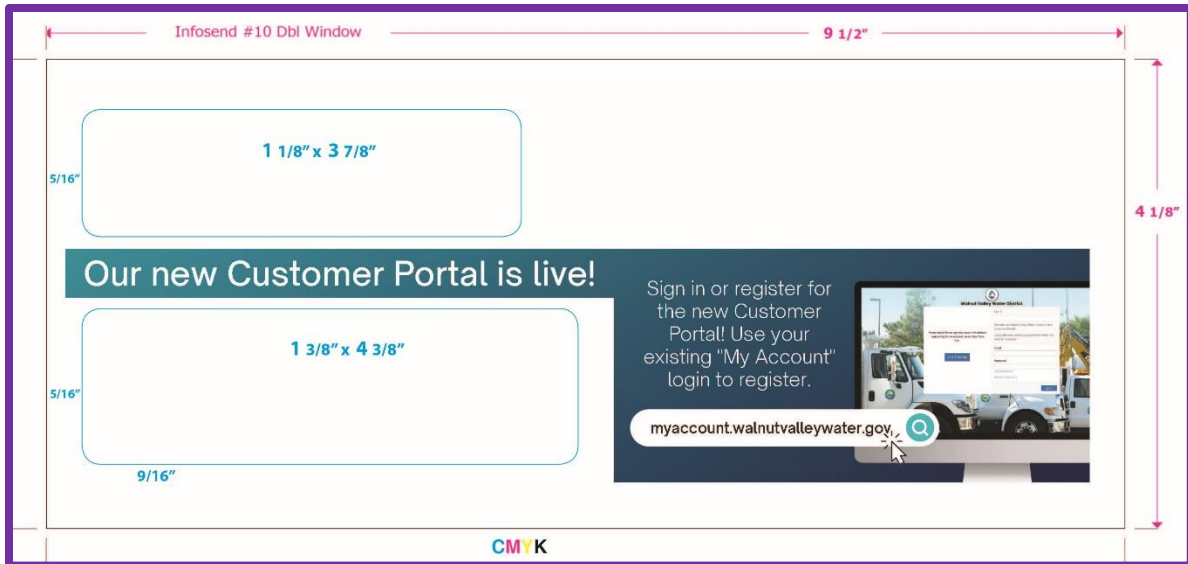
Scan the QR code for more info

Walnut Valley Water District

Visit our website to apply online!
walnutvalleywater.gov/customer-service

August Bill Snipe

District customers received the bill snipe design noted below (front/back) with their monthly bill statement.



2. Facebook, Twitter, Instagram, and YouTube

The District regularly posts updates and promotions of external affairs/sustainability activities, conservation tips, and education materials on Facebook, Twitter, Instagram, and YouTube.

During the month of July, the District shared the following:

- Did You Know? – Customer Portal
- Board Agenda Highlights
- GFOA Excellence in Financial Reporting
- And more



External Affairs & Sustainability Activities

1. Fire-Resistant Landscaping Workshop
The District will be hosting an in-person Fire-Resistant Landscaping Workshop on Saturday, October 14th from 10 AM – 11 AM at the Diamond Bar Center.
2. Community Listening Session
The District hosted a Community Listening Session on July 20th at the Diamond Bar Center. Selected local community organizations and members were invited to share their thoughts so the District can improve their outreach efforts.
3. Concerts in the Park +National Night Out
The District participated in the City of Walnut and the City of Diamond Bar Concerts in the Park. The District had a booth at the events to hand out giveaways and promoted the new customer portal.
 - Walnut: July 18th @ Suzanne Park
 - Diamond Bar: July 26th @ Summitridge Park
 - Walnut: August 1st @ Suzanne Park
 - Diamond Bar: August 2nd @ Summitridge Park
4. Rowland Heights National Night Out
The District participated in Rowland Height's National Night Out on August 1st at Carolyn Rosas Park. The District had a booth at the event to hand out giveaways and promoted the new customer portal.
5. Public Water Agencies Group - Conservation and Education Team (PWAG-CET)
WVWD is a member of the Public Water Agencies Group (PWAG) Conservation and Education Team (CET) which provides conservation and educational resources to teachers and students. All schools, teachers, and students within WVWD's service area have access to all of the PWAG CET programs and services, including the Splash Cash program, Scholar Dollar program, and more. PWAG-CET is currently working on developing the "H2Know-It-All" Podcast, Mini Solar Boat Program, and Workforce Development Program.

Participation in this group expands the District's regional outreach efforts through collaboration with its members, which include, Bellflower-Somerset Mutual Water Company, Crescenta Valley Water District, Kinneloa Irrigation District, La Puente Valley County Water District, Rowland Water District, San Gabriel Valley Municipal Water District, Three Valleys Municipal Water District, Valencia Heights Water Company and Valley County Water District.

Local Sponsorships

1. Diamond Bar Friends of the Library Wine Soiree
The District sponsored the Diamond Bar Friends of the Library Wine Soiree event on August 6th at the Diamond Bar Library. The sponsorship includes a half-page ad.
2. Diamond Bar Community Foundation Beerfest "On the Lawn"

The District is sponsoring the DBCF Beerfest “On the Lawn” event on Sunday, September 17th at the Diamond Bar Center. The sponsorship includes an outreach booth, acknowledgment of the District at the event and in the Diamond Bar community publication, The Windmill.

3. OPARC Heart Beat Festival

The District is sponsoring OPARC’s Heart Beat Festival on Saturday, September 23rd. The sponsorship includes recognition of the District, and 4 tickets to the event.

4. Kiwanis Club of Diamond Bar Young Professionals STEAM Fair

The District is sponsoring the Kiwanis Club of Diamond Bar Young Professionals 1st Annual STEAM FAIR on Saturday, September 23rd. The sponsorship includes a booth at the event.

5. Mid-Autumn Festival at Walnut

The District is sponsoring the Mid-Autumn Festival in Walnut, hosted by Panana Events on Saturday, September 30th at Mt. Sac College. The sponsorship includes a booth at the event.

6. 56th Assembly District College & Career Fair

The District is sponsoring the 56th Assembly District College and Career Fair event hosted by Assembly Member Lisa Calderon on Saturday, October 14th at Los Altos High School in Hacienda Heights. The sponsorship includes a booth at the event.

7. Life Steps Foundation Fun Run for Inclusion 5K

The District is sponsoring the 2024 Fun Run for Inclusion event on April 24, 2024. The sponsorship includes recognition of the District on electronic material.

8. Suzanne Middle School Chinese American Parent Association (CAPA) Project Bright

The District’s partnership with Suzanne CAPA known as Project Bright is ongoing. This program introduces students to water sustainability while they earn volunteer hours and promote the mission and vision of the District. The student volunteers have installed 42 Flumes, their target is to install 100.

9. MeterHero

The District launched its partnership with MeterHero as part of its commitment to sustainability and community engagement. MeterHero is an innovative academic curriculum designed to provide high school students with hands-on experience around water conservation and data analysis. Students learn to collect and analyze water meter data from their homes, and then develop and implement a water conservation strategy that benefits their household and the community. Teachers from each high school in the District service area (Diamond Bar High School, Walnut High School, Rowland High School, and Diamond Ranch High School) are participating. Five teachers have shown interest in participating in the MeterHero Program for the upcoming school year.

DIRECTOR EXPENSE FORM



NAME: Edwin Hilden

DATE: July 2023

No	Date	Title of Meeting / Description	Per Diem Request	Mileage (assumed as round trip unless noted)			
				From Location	To Location	Miles	Miles \$
1	7/10/2023	Go to District to select Board headshot	<input type="checkbox"/>				\$ -
2	7/20/2023	Special Meeting - Community Listening Session	<input checked="" type="checkbox"/>				\$ -
3	7/24/2023	WVWD Board Meeting	<input checked="" type="checkbox"/>				\$ -
4	7/31/2023	TVMWD Special Board Meeting - Double Tree, Pomona	<input checked="" type="checkbox"/>				\$ -
5			<input type="checkbox"/>				\$ -
6			<input type="checkbox"/>				\$ -
7			<input type="checkbox"/>				\$ -
8			<input type="checkbox"/>				\$ -
9			<input type="checkbox"/>				\$ -
10			<input type="checkbox"/>				\$ -
11			<input type="checkbox"/>				\$ -
12			<input type="checkbox"/>				\$ -
13			<input type="checkbox"/>				\$ -

Total Number of Miles: 0 X \$0.655 \$ -

Total Reimbursable Expenses \$ -

Total Meeting Compensation 3 X \$150.00 per day \$ 450.00

TOTAL \$ 450.00

I certify the above is correct and accurate to the best of my knowledge

 Signature

7/31/23
 Date

* Mileage is reimbursed at IRS Standard Business Mileage Rate \$0.655

**Directors are eligible for seven meeting days per month at \$150 per day.

DIRECTOR EXPENSE FORM



NAME: Scarlett Kwong

DATE: July 2023

No	Date	Title of Meeting / Description	Per Diem Request	Mileage (assumed as round trip unless noted)			
				From Location	To Location	Miles	Miles \$
1	7/15/2023	Supervisor Solis' Aquatic Club groundbreaking ceremony	<input checked="" type="checkbox"/>	WVWD	La Puente	18.8	\$ 12.31
2	7/20/2023	WVWD Community Listening Session	<input checked="" type="checkbox"/>				\$ -
3	7/24/2023	Fairway Drive Grade Separation Opening Ceremony	<input type="checkbox"/>				\$ -
4	7/24/2023	Board Meeting	<input checked="" type="checkbox"/>				\$ -
5			<input type="checkbox"/>				\$ -
6			<input type="checkbox"/>				\$ -
7			<input type="checkbox"/>				\$ -
8			<input type="checkbox"/>				\$ -
9			<input type="checkbox"/>				\$ -
10			<input type="checkbox"/>				\$ -
11			<input type="checkbox"/>				\$ -
12			<input type="checkbox"/>				\$ -
13			<input type="checkbox"/>				\$ -

Total Number of Miles: 18.8 X \$0.655 \$ 12.31

Total Reimbursable Expenses \$ -

Total Meeting Compensation 3 X \$150.00 per day \$ 450.00

TOTAL \$ 462.31

I certify the above is correct and accurate to the best of my knowledge

Signature

Date

* Mileage is reimbursed at IRS Standard Business Mileage Rate \$0.655

**Directors are eligible for seven meeting days per month at \$150 per day.

DIRECTOR EXPENSE FORM



NAME: Theresa Lee

DATE: July 2023

No	Date	Title of Meeting / Description	Per Diem Request	Mileage (assumed as round trip unless noted)			
				From Location	To Location	Miles	Miles \$
1	7/15/2023	Hilda Solis La Puente Aquatic Center Ground Breaking	<input checked="" type="checkbox"/>				\$ -
2	7/20/2023	WVWD Community Listening Meeting @ DB Center	<input checked="" type="checkbox"/>				\$ -
3	7/24/2023	Fairway Drive Grade Separation Project Grand Opening	<input type="checkbox"/>				\$ -
4	7/24/2023	WVWD Board Meeting	<input checked="" type="checkbox"/>				\$ -
5			<input type="checkbox"/>				\$ -
6			<input type="checkbox"/>				\$ -
7			<input type="checkbox"/>				\$ -
8			<input type="checkbox"/>				\$ -
9			<input type="checkbox"/>				\$ -
10			<input type="checkbox"/>				\$ -
11			<input type="checkbox"/>				\$ -
12			<input type="checkbox"/>				\$ -
13			<input type="checkbox"/>				\$ -

Total Number of Miles: 0 X \$0.625 \$ -

Total Reimbursable Expenses \$ -

Total Meeting Compensation 3 X \$150.00 per day \$ 450.00

TOTAL \$ 450.00

I certify the above is correct and accurate to the best of my knowledge

Signature

Date

* Mileage is reimbursed at IRS Standard Business Mileage Rate \$0.625

**Directors are eligible for seven meeting days per month at \$150 per day.

DIRECTOR EXPENSE FORM



NAME: Jerry Tang

DATE: July 2023

No	Date	Title of Meeting / Description	Per Diem Request	Mileage (assumed as round trip unless noted)			
				From Location	To Location	Miles	Miles \$
1	7/14/23	Suzanne Middle School CAPA Board Meeting	<input checked="" type="checkbox"/>				\$ -
2	7/20/23	WVWD Special Board Meeting/Workshop	<input checked="" type="checkbox"/>				\$ -
3	7/24/23	WVWD Board Meeting	<input checked="" type="checkbox"/>				\$ -
4	7/25/23	Contact WVWD's Customer Service for Inquiries from a Walnut Resident Regarding Water Softener Issues	<input checked="" type="checkbox"/>				\$ -
5			<input type="checkbox"/>				\$ -
6			<input type="checkbox"/>				\$ -
7			<input type="checkbox"/>				\$ -
8			<input type="checkbox"/>				\$ -
9			<input type="checkbox"/>				\$ -
10			<input type="checkbox"/>				\$ -
11			<input type="checkbox"/>				\$ -
12			<input type="checkbox"/>				\$ -
13			<input type="checkbox"/>				\$ -

Total Number of Miles: 0 X \$0.655 \$ -

Total Reimbursable Expenses \$ -

Total Meeting Compensation 4 X \$150.00 per day \$ 600.00

TOTAL \$ 600.00

I certify the above is correct and accurate to the best of my knowledge

Signature

Date

* Mileage is reimbursed at IRS Standard Business Mileage Rate \$0.655

**Directors are eligible for seven meeting days per month at \$150 per day.

DIRECTOR EXPENSE FORM



NAME: Henry Woo

DATE: July 2023

No	Date	Title of Meeting / Description	Per Diem Request	Mileage (assumed as round trip unless noted)			
				From Location	To Location	Miles	Miles \$
1	7/20/2023	Walnut Valley Water District Listening session	<input checked="" type="checkbox"/>				\$ -
2	7/24/2023	SGVCOG Fairway Dr Grade Separation Ribbon Cutting	<input checked="" type="checkbox"/>				\$ -
3	7/24/2023	WVWD regular board meeting	<input type="checkbox"/>			-	\$ -
4	7/31/2023	Three Valley MWD Special meeting	<input checked="" type="checkbox"/>	WVWD	Vita Italian Bar/Grill	7.4	\$ 4.85
5			<input type="checkbox"/>				\$ -
6			<input type="checkbox"/>				\$ -
7			<input type="checkbox"/>				\$ -
8			<input type="checkbox"/>				\$ -
9			<input type="checkbox"/>				\$ -
10			<input type="checkbox"/>				\$ -
11			<input type="checkbox"/>				\$ -
12			<input type="checkbox"/>				\$ -
13			<input type="checkbox"/>				\$ -

Total Number of Miles: 7.4 X \$0.655 \$ 4.85

Total Reimbursable Expenses \$ -

Total Meeting Compensation 3 X \$150.00 per day \$ 450.00

TOTAL **\$ 454.85**

I certify the above is correct and accurate to the best of my knowledge

Signature

Date

* Mileage is reimbursed at IRS Standard Business Mileage Rate \$0.655

**Directors are eligible for seven meeting days per month at \$150 per day.

WVWD – Staff Report



TO: Board of Directors
FROM: General Manager
SUBMITTED BY: Director of Finance
DATE: August 21, 2023
SUBJECT: Investment Policy Annual Review – Resolution No. 08-23-725

Action/Discussion Fiscal Impact Resolution Information Only

Recommendation

That the Board of Directors approve Resolution No. 08-23-725 (replacing Resolution No. 08-22-707), establishing the Walnut Valley Water District Investment Policy.

Background Information

Government Code section 53646 requires public agencies to develop an investment policy and to follow periodic reporting requirements. The code states that the Treasurer or Chief Fiscal Officer “shall annually render to the legislative body of the local agency a statement of investment policy.” Accordingly, this policy is presented annually to the Board of Directors for approval.

District staff, legal counsel and the District’s investment manager, Chandler Asset Management, have reviewed the investment policy and are recommending minor language changes.

Attachment:
Investment Policy and Resolution

**RESOLUTION NO. 08-23-725
(Replacing Resolution No. 08-22-707)**

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE WALNUT VALLEY WATER DISTRICT
ESTABLISHING ITS INVESTMENT POLICY
ADOPTED AUGUST 21, 2023**

1. POLICY

WHEREAS, the Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern; and

WHEREAS, the legislative body of a local agency may invest monies not required for the immediate necessities of the local agency in accordance with the provisions of California Government Code Sections 53601 and 53635; and

WHEREAS, the Treasurer of the Walnut Valley Water District ("District") must annually prepare and submit a statement of investment policy and such policy, and any changes thereto, shall be considered by the Board of Directors at a public meeting,

NOW THEREFORE, it shall be the policy of the District to invest funds in a manner which will provide the highest investment return with the maximum security while meeting the District's daily cash flow demands and conforming to all statutes governing the investment of District funds.

2. SCOPE

This investment policy applies to all financial assets of the District. These funds are accounted for in the annual District audit.

3. PRUDENCE

Investments shall be made with judgment and care, under circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the District, which persons of prudence, discretion and intelligence exercise in the management of their own affairs; not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. The standard of prudence to be used by investment officials shall be the "prudent investor" standard (California Government Code Section 53600.3) and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

4. OBJECTIVES

When investing, reinvesting, purchasing, acquiring, exchanging, selling and managing District funds, the primary objectives, in priority order, of the investment activities shall be:

- a. Safety:** Safety of principal is the foremost objective of the investment program. Investments of the District shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.
- b. Liquidity:** The investment portfolio will remain sufficiently liquid to enable the District to meet all operating requirements which might be reasonably anticipated.
- c. Return on Investments:** The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and the cash flow characteristics of the portfolio.

5. DELEGATION OF AUTHORITY

Authority to manage the investment program is derived from California Government Code Sections 53600, et seq. Management responsibility for the investment program is hereby delegated to the Treasurer, who, where appropriate, shall establish written procedures for the operation of the investment program consistent with this investment policy. No person may engage in an investment transaction except as provided under the terms of this policy and such procedures that are established by the Treasurer. The Treasurer shall be responsible for all transactions undertaken and shall establish controls to regulate the activities of subordinate officials. Under the provisions of California Government Code Section 53600.3, the Treasurer is a trustee and a fiduciary subject to the prudent investor standard.

The District may engage the services of one or more external investment managers to assist in the management of the District's investment portfolio in a manner consistent with the District's objectives. Such external managers may be granted discretion to purchase and sell investment securities in accordance with this Investment Policy. Such managers must be registered under the Investment Advisers Act of 1940.

6. ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict or appear to conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

7. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

The Treasurer will maintain a list of approved security broker/dealers who are authorized to provide investment and financial advisory services in the State of California. No public deposit shall be made except in a qualified public depository as established by state laws.

For broker/dealers of government securities and other investments, the District shall select only broker/dealers who are licensed and in good standing with the California Department of Securities, the Securities and Exchange Commission, the National Association of Securities Dealers or other applicable self-regulatory organizations.

Before engaging in investment transactions with a broker/dealer, the Treasurer shall have received from said firm a signed Certification Form. This form shall attest that the individual responsible for the District's account with that firm has reviewed the District's Investment Policy and that the firm understands the policy and intends to present investment recommendations and transactions to the District that are appropriate under the terms and conditions of the Investment Policy.

Where all funds of the District not placed in FDIC-insured accounts are invested through the Local Agency Investment Fund (LAIF), the Treasurer need not be concerned with the qualifications of those financial institutions and broker/dealers with whom LAIF transacts business.

Selection of broker/dealers used by an external investment adviser retained by the District will be at the sole discretion of the investment adviser.

8. AUTHORIZED AND SUITABLE INVESTMENTS

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 below. In the event a discrepancy is found between this policy and the Code, the more restrictive parameters will take precedence. Percentage holding limits and credit rating requirements listed in this section apply at the time the security is purchased. The maximum maturity for an investment is measured from the settlement date to final maturity.

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.

The District is empowered by California Government Code Sections 53601 et seq. to invest in the following:

- a. Bonds issued by the District.
- b. United States Treasury Bills, Notes and Bonds.
- c. Registered state warrants or treasury notes or bonds issued by the State of California.
- d. Registered treasury notes or bonds of any of the other 49 United States in addition to California, including bonds payable solely out of the revenues from a 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.
- e. Bonds, notes, warrants or other evidence of debt issued by a local agency within the State of California, including pooled investment accounts sponsored by the State of California, County Treasurers, other local agencies or joint powers agencies. The Local Agency Investment Fund (LAIF) is an approved pooled investment account.
- f. Federal agency or United States government-sponsored enterprise 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. No more than 30% of the portfolio may be invested in any single Agency/GSE issuer. The maximum percentage of callable agency securities in the portfolio is 20%.
- g. Bankers acceptances, otherwise known as bills of exchange or time drafts, which are drawn on and accepted by a commercial bank. Purchase of bankers' acceptances may not exceed 180 days' maturity or 40% of the District's money that may be invested pursuant to this policy. However, no more than 5% of the District's money can be invested in the bankers' acceptances of any single commercial bank.
- h. Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical-rating organization. The entity that issues the commercial paper shall either be:
 - (1) organized and operating within the United States, as a general corporation, shall have total assets in excess of five hundred million dollars (\$500,000,000), and shall issue debt, other than commercial paper, if any, that is rated in the "A" category or higher by a Nationally Recognized Statistical-Rating Organization (NRSRO); or
 - (2) organized within the United States as a special purpose corporation, trust, or limited liability company, have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or surety bond, and has commercial paper that is rated "A-1" or higher, or the equivalent, by NRSRO
 - (3) eligible commercial paper shall have a maximum maturity of 270 days or less. The District shall invest no more than 25 percent of its money in eligible commercial paper. The District shall purchase no more than 10 percent of the outstanding commercial paper of any single corporate issue. No more than 5% of the total portfolio may be invested per issuer.
- i. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the Financial Code), a state or federal credit union, or by a state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit shall not exceed 30 percent of the District's money, subject to the limitations of Government Code Sections 53601(i) and 53638. The Board of Directors and the Treasurer are prohibited from investing District funds, or funds in the District's custody, in negotiable certificates of deposit issued by a state or federal credit union if a member of the Board of Directors, or any person with investment decision making authority within the District also serves on the board of directors, or any committee appointed by the board of directors, or the credit committee or the supervisory

committee of the state or federal credit union issuing the negotiable certificates of deposit. No more than 5% of the total portfolio may be invested per issuer.

- j. Placement service deposits, including certificates of deposit, at a commercial bank, savings bank, savings and loan association or credit union that uses a private sector entity that assists in the placement of such deposits shall not in total exceed 50 percent of the District's money, subject to the limitations and requirements of Government Code Section 53638 and 53601.8; .
- k. Repurchase/Reverse Repurchase Agreements of any securities authorized by Section 53601. The market value of securities that underlay a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities. Repurchase agreements are restricted to a maturity of one year, and are subject to the special limits and conditions of California Government Code 53601(j). Reverse repurchase agreements are subject to additional conditions including a maximum maturity of 92 days in accordance with California Code 53601(j)(3).
- l. Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by 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. Notes eligible for investment under this subdivision shall be rated in the "A" category or better by a NRSRO. Purchases of medium-term notes shall not include other instruments authorized by this policy and may not exceed 30 percent of the District's money which may be invested pursuant to this policy. No more than 5% of the total portfolio may be invested per issuer.
- m. Shares of beneficial interest issued by diversified management companies (mutual funds) investing in the securities and obligations authorized by this policy, and shares in money market mutual funds, subject to the restrictions of Government Code Section 53601(l). The purchase price of investments under this subdivision shall not exceed 20 percent of the District's money that may be invested pursuant to this policy. However, no more than 10 percent of the District's money may be invested in any one mutual fund, except in the case of money market mutual funds. No more than 20% of the District's money may be invested in a single money market mutual fund that either:
 - (1) has attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
 - (2) has retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience investing in the Securities and obligations authorized by California Government Code, Section 53601 and with assets under management in excess of \$500 million.
- n. Moneys held by a trustee or fiscal agent and pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of a local agency, or certificates of participation in those bonds, indebtedness, or lease installment sale, or other agreements, may be invested in accordance with the statutory provisions governing the issuance of those bonds, indebtedness, or lease installment sale, or other agreement, or to the extent not inconsistent therewith or if there are no specific statutory provisions, in accordance with the ordinance, resolution, indenture, or agreement of the local agency providing for the issuance.
- o. Notes, bonds, or other obligations that are at all times secured by a valid first priority security interest in securities of the types listed by Government Code Section 53651 as eligible securities for the purpose of securing local agency deposits having a market value at least equal to that required by Government Code Section 53652 for the purpose of securing local agency deposits. The securities serving as collateral shall be placed by delivery or book entry into the custody of a trust company or the trust department of a bank which is not affiliated with the issuer of the secured obligation, and the security interest shall be perfected in accordance with the requirements of the Uniform Commercial Code or federal

regulations applicable to the types of securities in which the security interest is granted.

- p. Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond. from issuers other than the US Treasury or a US Federal Agency/GSE. Securities eligible for investment under this subdivision shall be rated in a rating category of “AA” or its equivalent or better by a NRSRO. Purchase of securities authorized by this subdivision may not exceed 20 percent of the District’s money that may be invested pursuant to this policy.
- q. Supranational securities provided that they 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 the “AA” category or higher by a NRSRO. No more than 30% of the total portfolio may be invested in these securities. No more than 10% of the portfolio may be invested in any single issuer.
- r. Any other investment security authorized under the provisions of California Government Code Sections 5922 and 53601.

Such investments shall be limited to securities that from the time of settlement have a term remaining to maturity of five years or less, or as provided above.

A summary of the limitations and special conditions that apply to each of the above listed investment securities is attached and is included by reference in this Investment Policy.

Pursuant to Government Code Sections 53601.6 and 53631.5, the District shall not invest any funds covered by this Investment Policy in inverse floaters, range notes, interest-only strips derived from mortgage pools or any investment that may result in a zero interest accrual if held to maturity. 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. The purchase of a security with a forward settlement exceeding 45 days from the time of the investment is prohibited.

9. COLLATERALIZATION

All certificates of deposits must be collateralized by United States Treasury Obligations. Collateral must be held by a third party trustee and valued on a monthly basis. The percentage of collateralizations on repurchase and reverse agreements will adhere to the amount required under California Government Code Section 53601(j) (2).

10. SAFEKEEPING AND CUSTODY

All security transactions entered into by the District shall be conducted on delivery-versus-payment (DVP) basis. All securities purchased or acquired shall be delivered to the District by book entry, physical delivery or by third party custodial agreement. The only exceptions to the foregoing shall be depository accounts and securities purchases made with: (i) local government investment pools (e.g. LAIF); (ii) time certificates of deposit; and, (iii) mutual funds and money market mutual funds, since these securities are not deliverable.

11. DIVERSIFICATION

The District will diversify its investments by security type and institution. Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer or a specific class of securities. Diversification strategies shall be determined and revised periodically, if determined necessary to meet District goals. In establishing specific diversification strategies, the following general policies and constraints shall apply:

- a. Portfolio maturity dates shall be matched versus liabilities to avoid undue concentration in a specific maturity sector.

- b. Maturities selected shall provide for stability of income and liquidity.
- c. Disbursement and payroll dates shall be covered through maturities of investments, marketable United States Treasury bills or other cash equivalent instruments such as money market mutual funds.

12. MITIGATING CREDIT RISK IN THE PORTFOLIO

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

- a. No more than 5% of the total portfolio may be invested in securities of any single issuer, other than the US Government, its agencies and enterprises, LAIF, or unless otherwise specified in this investment policy;
- b. The District may elect to sell a security prior to its maturity and record a capital gain or loss in order to improve the quality, liquidity or yield of the portfolio in response to market conditions or District's risk preferences; and,
- c. If securities owned by the District are downgraded by either Moody's or S&P 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.
 - 1. If a security is downgraded, the Treasurer 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.
 - 2. If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and as deemed necessary reported to the Board of Directors.

13. REPORTING

The Treasurer shall submit a monthly transaction report to the Board of Directors within 30 days of the end of the reporting period in accordance with California Government Code Section 53607. In addition, the Treasurer shall submit an investment report to the Board of Directors at least quarterly. The report shall be submitted within 45 days following the end of the reporting period covered by the report. The report shall include a complete description of the portfolio, the type of investments, the issuers, maturity dates, par values and the current market values of each component of the portfolio, including funds managed for District by third party contracted managers. The report will also include the source of the portfolio valuation. If all funds are placed in LAIF, FDIC-insured accounts and/or in a county investment pool, the foregoing report elements may be replaced by copies of the latest statements from such institutions. The report must also include a certification that (1) all investment actions executed since the last report have been made in full compliance with the Investment Policy and, (2) the District will meet its expenditure obligations for the next six months, as required by Government Code Section 53646(b)(2) and (3), respectively. The Treasurer shall maintain a complete and timely record of all investment transactions.

14. INVESTMENT POLICY ADOPTION

The Investment Policy shall be adopted by resolution of the District. Moreover, the Policy shall be reviewed on an annual basis, and modifications must be approved by the Board of Directors.

PASSED, APPROVED AND ADOPTED by the Board of Directors of Walnut Valley Water District this 21st day of August, 2023, by the following roll call vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

President

ATTEST:

Secretary

Govt. Code Section	Investment Type	Maximum Maturity	Authorized Limit (%)	State Code Issuer Limit (%)	Investment Policy Issuer Limit (%)	Required Rating Category
53601(a)	Bonds issued by Walnut Valley Water District	5 years	None	N/A	N/A	None
53601(b)	U.S. Treasury Bills, Notes and Bonds	5 years	None	N/A	N/A	None
53601(c)	California Warrants or Bonds	5 years	None	N/A	N/A	None
53601(d)	Other States Treasury Notes or Bonds	N/A	None	N/A	N/A	None
16429.1	Local Agency Investment Fund (LAIF)	N/A	None	N/A	N/A	None
53601(f)	U.S. Agencies or Enterprises	5 years	None	N/A	30%	None
53601(g)	Bankers Acceptances	180 days	40%	30%	5%	None
53601(h) & 53601.8	Prime Commercial Paper	270 days	25%	10%*	5%	A-1 or equivalent
53601(i)	Negotiable Certificates of Deposit	5 years	30%	N/A	5%	None
53601.8 53635.8	Placement Service Deposits	5 years	50%	N/A	N/A	None
53601(j)	Repurchase/Reverse Repurchase Agreements	1 year **	None	N/A	N/A	None
53601(k) 53601.6(b)	Medium-Term Corporate Notes	5 years	30%	10%*	5%	A
53601(l)	Mutual Funds/ Money Market Mutual Funds ***	5 years	20%	10% 20%	10% 20%	****
53601(m)	Bond/COP Funds	N/A	None	N/A	N/A	None
53601(n)	Collateralized Bank Deposits	5 years	None	N/A	N/A	None
53601(o)	Mortgage Pass-Through Securities	5 years	20%	N/A	N/A	AA
53601(q)	Supranational	5 years	30%	N/A	10%	AA

* No more than 10% of the District's total investment assets may be invested in the commercial paper and medium term notes of any single issuer.

** The one-year limitation for Repurchase/Reverse Repurchase Agreements is subject to a further limitation set forth in Government Code Section 53601(i)(4), which, if applicable, may limit the maturity to 92 days.

*** Mutual Funds maturity may be defined as the weighted average maturity; money market mutual funds must have an average maturity of 60 days or less, per SEC regulations.

**** Highest ratings from two of the top three rating agencies or has retained an investment adviser registered or exempt from registration with the SEC with not less than five years' experience investing in the securities authorized by CGC Section 53601 and with AUM in excess of \$500 million.



Walnut Valley Water District Consolidated - Account #10076

MONTHLY ACCOUNT STATEMENT

JULY 1, 2023 THROUGH JULY 31, 2023

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon Trust Company
Amy Kung
(213) 630-6374

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	1.91
Average Coupon	1.97%
Average Purchase YTM	2.00%
Average Market YTM	4.30%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.05 yrs
Average Life	2.02 yrs

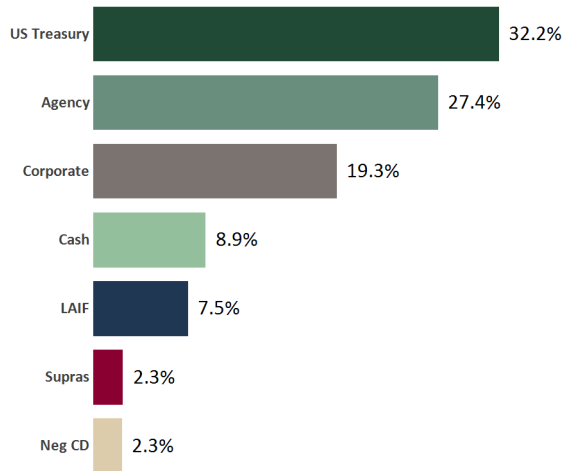
ACCOUNT SUMMARY

	Beg. Values as of 6/30/23	End Values as of 7/31/23
Market Value	43,805,376	42,327,248
Accrued Interest	242,102	199,256
Total Market Value	44,047,478	42,526,504
Income Earned	77,160	77,007
Cont/WD		
Par	45,889,232	44,322,236
Book Value	45,732,892	44,199,118
Cost Value	45,800,290	44,264,088

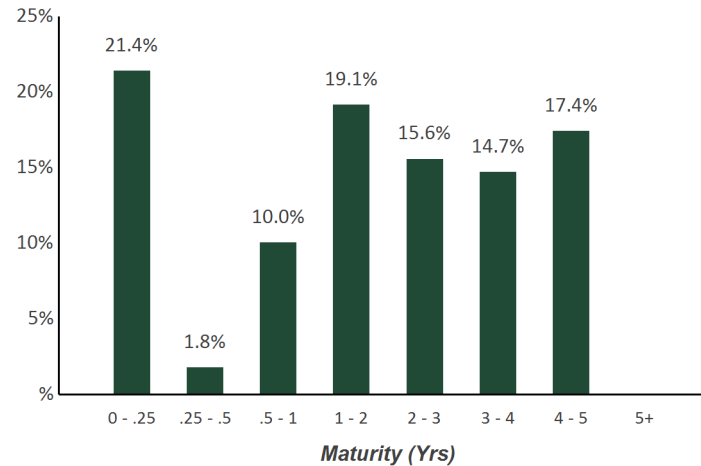
TOP ISSUERS

Government of United States	32.2%
Federal Home Loan Bank	14.4%
Bank Cash Account	8.9%
Federal National Mortgage Assoc	7.6%
Local Agency Investment Fund	7.5%
Federal Home Loan Mortgage Corp	3.7%
Federal Farm Credit Bank	1.7%
Intl Bank Recon and Development	1.3%
Total	77.3%

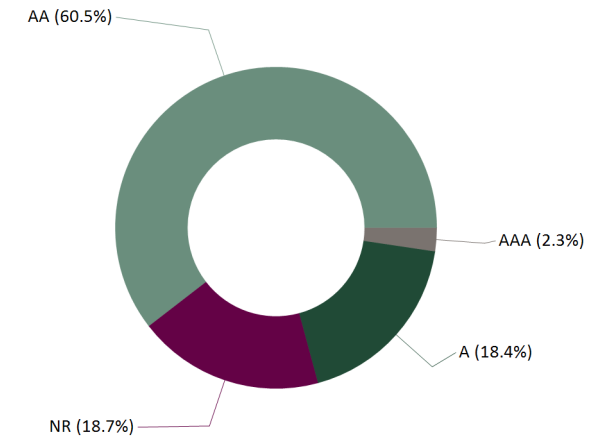
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.31
Average Coupon	2.07%
Average Purchase YTM	2.10%
Average Market YTM	4.91%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.48 yrs
Average Life	2.47 yrs

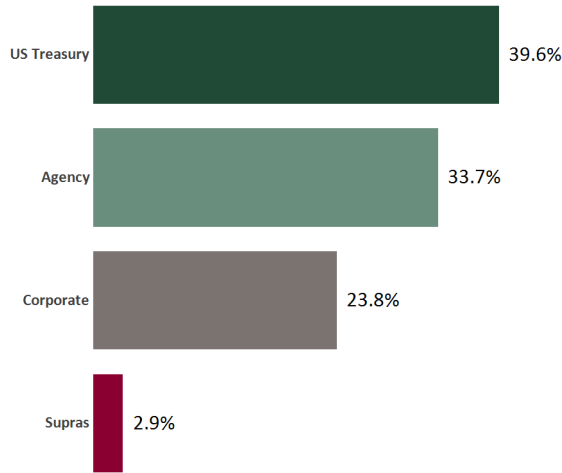
ACCOUNT SUMMARY

	Beg. Values as of 6/30/23	End Values as of 7/31/23
Market Value	34,281,657	34,374,392
Accrued Interest	200,110	183,008
Total Market Value	34,481,767	34,557,400
Income Earned	62,782	62,554
Cont/WD		-40,777
Par	36,334,342	36,340,000
Book Value	36,178,003	36,216,883
Cost Value	36,245,400	36,281,853

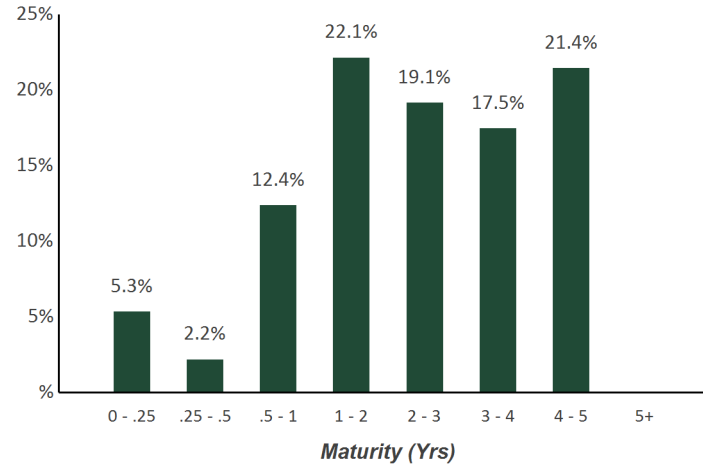
TOP ISSUERS

Government of United States	39.6%
Federal Home Loan Bank	17.7%
Federal National Mortgage Assoc	9.3%
Federal Home Loan Mortgage Corp	4.6%
Federal Farm Credit Bank	2.1%
Intl Bank Recon and Development	1.6%
US Bancorp	1.5%
Paccar Financial	1.4%
Total	77.8%

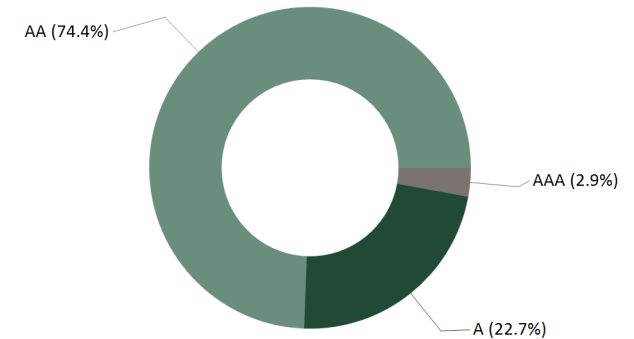
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	7/31/2009	
Walnut Valley Water District	0.34%	-0.51%	1.61%	-0.05%	-2.04%	-1.28%	1.24%	1.11%	1.33%	
ICE BofA 1-5 Yr US Treasury & Agency Index*	0.30%	-0.96%	1.25%	-0.78%	-2.55%	-1.73%	0.97%	0.86%	1.08%	

*ICE BofA 1-3 Yr US Treasury Index to 8/31/10



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
313383YJ4	FHLB Note 3.375% Due 9/8/2023	625,000.00	09/28/2018 3.05%	634,237.50 625,194.80	99.76 5.65%	623,500.63 8,378.91	1.49% (1,694.17)	Aaa / AA+ NR	0.11 0.10
3135G0U43	FNMA Note 2.875% Due 9/12/2023	750,000.00	10/30/2018 3.04%	744,405.00 749,867.76	99.72 5.28%	747,911.25 8,325.52	1.78% (1,956.51)	Aaa / AA+ AAA	0.12 0.11
3130A0F70	FHLB Note 3.375% Due 12/8/2023	750,000.00	12/13/2018 2.93%	765,270.00 751,082.32	99.28 5.43%	744,602.25 3,726.56	1.76% (6,480.07)	Aaa / AA+ AAA	0.36 0.35
3135G0V34	FNMA Note 2.5% Due 2/5/2024	575,000.00	03/06/2019 2.60%	572,263.00 574,713.34	98.49 5.53%	566,334.18 7,027.78	1.35% (8,379.16)	Aaa / AA+ AAA	0.52 0.49
3130AFW94	FHLB Note 2.5% Due 2/13/2024	500,000.00	02/28/2019 2.61%	497,510.00 499,730.36	98.39 5.61%	491,933.00 5,833.33	1.17% (7,797.36)	Aaa / AA+ AAA	0.54 0.51
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	600,000.00	05/01/2019 2.35%	600,600.00 600,074.49	98.20 5.45%	589,195.20 5,660.42	1.40% (10,879.29)	Aaa / AA+ NR	0.61 0.58
3133EKNX0	FFCB Note 2.16% Due 6/3/2024	750,000.00	07/02/2019 1.88%	759,847.50 751,682.35	97.38 5.39%	730,340.25 2,610.00	1.72% (21,342.10)	Aaa / AA+ AAA	0.84 0.81
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	650,000.00	06/26/2019 1.85%	681,427.50 655,509.34	97.83 5.46%	635,907.35 2,439.76	1.50% (19,601.99)	Aaa / AA+ NR	0.87 0.84
3130A3GE8	FHLB Note 2.75% Due 12/13/2024	700,000.00	12/23/2019 1.77%	732,445.00 708,933.09	96.68 5.30%	676,776.10 2,566.67	1.60% (32,156.99)	Aaa / AA+ NR	1.37 1.31
3135G0X24	FNMA Note 1.625% Due 1/7/2025	600,000.00	02/14/2020 1.48%	604,074.00 601,198.24	95.12 5.20%	570,741.60 650.00	1.34% (30,456.64)	Aaa / AA+ AAA	1.44 1.38
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	600,000.00	02/14/2020 1.48%	600,486.00 600,149.72	94.72 5.13%	568,311.00 4,225.00	1.35% (31,838.72)	Aaa / AA+ AAA	1.54 1.47
3135G03U5	FNMA Note 0.625% Due 4/22/2025	800,000.00	Various 0.53%	803,537.00 801,252.73	92.70 5.10%	741,580.00 1,375.01	1.75% (59,672.73)	Aaa / AA+ AAA	1.73 1.67
3130AJKW8	FHLB Note 0.5% Due 6/13/2025	600,000.00	06/10/2020 0.54%	598,866.00 599,575.99	91.76 5.19%	550,543.20 400.00	1.30% (49,032.79)	Aaa / AA+ AAA	1.87 1.81
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	400,000.00	08/12/2020 0.45%	398,456.00 399,383.43	91.54 4.93%	366,150.80 41.67	0.86% (33,232.63)	Aaa / AA+ AAA	1.98 1.92
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	700,000.00	10/07/2020 0.50%	695,758.00 698,163.60	90.98 4.85%	636,876.80 933.33	1.50% (61,286.80)	Aaa / AA+ AAA	2.15 2.08
3135G06G3	FNMA Note 0.5% Due 11/7/2025	625,000.00	11/18/2020 0.51%	624,775.00 624,897.17	90.76 4.86%	567,233.13 729.17	1.34% (57,664.04)	Aaa / AA+ AAA	2.27 2.20



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3130AKFA9	FHLB Note 0.375% Due 12/12/2025	600,000.00	01/05/2021 0.42%	598,680.00 599,366.75	89.99 4.91%	539,910.60 306.25	1.27% (59,456.15)	Aaa / AA+ NR	2.37 2.30
3130ATUS4	FHLB Note 4.25% Due 12/10/2027	475,000.00	01/26/2023 3.67%	487,188.50 485,913.44	99.17 4.46%	471,057.03 2,859.90	1.11% (14,856.41)	Aaa / AA+ NR	4.36 3.91
3130AWMN7	FHLB Note 4.375% Due 6/9/2028	750,000.00	07/21/2023 4.17%	756,637.50 756,607.70	100.63 4.23%	754,721.25 1,822.92	1.78% (1,886.45)	Aaa / AA+ NR	4.86 4.33
Total Agency		12,050,000.00	1.91%	12,156,463.50 12,083,296.62	5.16%	11,573,625.62 59,912.20	27.36% (509,671.00)	Aaa / AA+ AAA	1.54 1.45
CASH									
90CASH\$00	Cash Custodial Cash Account	3,798,435.00	Various 0.00%	3,798,435.00 3,798,435.00	1.00 0.00%	3,798,435.00 0.00	8.93% 0.00	NR / NR NR	0.00 0.00
Total Cash		3,798,435.00	N/A	3,798,435.00	0.00%	3,798,435.00 0.00	8.93% 0.00	NR / NR NR	0.00 0.00
CORPORATE									
89236TFN0	Toyota Motor Credit Corp Note 3.45% Due 9/20/2023	450,000.00	01/16/2019 3.38%	451,318.50 450,038.64	99.71 5.51%	448,706.70 5,649.38	1.07% (1,331.94)	A1 / A+ A+	0.14 0.14
91159HHV5	US Bancorp Callable Note Cont 1/5/2024 3.375% Due 2/5/2024	500,000.00	12/23/2019 2.11%	524,265.00 502,589.81	98.85 5.68%	494,272.00 8,250.00	1.18% (8,317.81)	A3 / A A	0.52 0.49
14913R2L0	Caterpillar Financial Service Note 0.45% Due 5/17/2024	350,000.00	05/12/2021 0.51%	349,426.00 349,848.12	96.11 5.52%	336,375.20 323.75	0.79% (13,472.92)	A2 / A A+	0.80 0.77
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	400,000.00	02/15/2022 2.25%	395,048.00 397,293.13	93.83 5.60%	375,317.60 1,850.00	0.89% (21,975.53)	A2 / A- AA-	1.75 1.67
717081EX7	Pfizer Inc. Callable Note Cont 4/28/2025 0.8% Due 5/28/2025	400,000.00	05/26/2020 0.83%	399,376.00 399,772.41	92.90 4.91%	371,614.00 560.00	0.88% (28,158.41)	A1 / A+ A	1.83 1.77
78015K7H1	Royal Bank of Canada Note 1.15% Due 6/10/2025	400,000.00	05/20/2021 0.96%	403,072.00 401,411.29	92.57 5.40%	370,294.40 651.67	0.87% (31,116.89)	A1 / A AA-	1.86 1.79
89114TZD7	Toronto-Dominion Bank Note 1.2% Due 6/3/2026	400,000.00	08/11/2021 1.12%	401,416.00 400,836.69	89.07 5.40%	356,271.20 773.33	0.84% (44,565.49)	A1 / A AA-	2.84 2.72

Walnut Valley Water District Consolidated

Account #10076

Holdings Report

As of July 31, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	500,000.00	01/24/2022 1.87%	501,865.00 501,287.94	91.79 4.54%	458,956.50 433.33	1.08% (42,331.44)	A2 / A A	3.46 3.28
06406RBA4	Bank of NY Mellon Corp Callable Note Cont 12/26/2026 2.05% Due 1/26/2027	500,000.00	01/26/2022 2.03%	500,400.00 500,277.30	90.42 5.08%	452,099.00 142.36	1.06% (48,178.30)	A1 / A AA-	3.49 3.29
023135CF1	Amazon.com Inc Callable Note Cont 3/13/2027 3.3% Due 4/13/2027	400,000.00	04/26/2022 3.26%	400,788.00 400,584.36	95.33 4.69%	381,314.80 3,960.00	0.91% (19,269.56)	A1 / AA AA-	3.70 3.39
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	500,000.00	06/28/2022 4.00%	500,045.00 500,034.94	96.67 4.98%	483,326.50 4,500.00	1.15% (16,708.44)	A2 / A+ A+	3.78 3.42
69371RS31	Paccar Financial Corp Note 4.6% Due 1/10/2028	500,000.00	01/26/2023 4.26%	507,430.00 506,677.13	99.67 4.68%	498,373.50 1,341.67	1.18% (8,303.63)	A1 / A+ NR	4.45 3.96
24422EWR6	John Deere Capital Corp Note 4.75% Due 1/20/2028	500,000.00	01/26/2023 4.29%	510,270.00 509,235.08	99.76 4.81%	498,806.00 725.69	1.17% (10,429.08)	A2 / A A+	4.48 3.98
438516CJ3	Honeywell Intl Callable Note Cont 01/15/2028 4.95% Due 2/15/2028	425,000.00	04/11/2023 4.02%	441,923.50 440,852.39	101.42 4.59%	431,027.78 9,700.63	1.04% (9,824.61)	A2 / A A	4.55 3.88
713448FL7	Pepsico Inc. Callable Note Cont 1/18/2028 3.6% Due 2/18/2028	500,000.00	03/20/2023 4.18%	487,155.00 488,100.12	96.47 4.47%	482,352.00 8,150.00	1.15% (5,748.12)	A1 / A+ NR	4.56 4.07
57636QAW4	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 3/9/2028	450,000.00	03/10/2023 4.83%	450,904.50 450,835.00	101.05 4.61%	454,729.05 8,653.13	1.09% 3,894.05	Aa3 / A+ NR	4.61 3.95
74456QBU9	Public Service EI & Gas Callable Note Cont 02/01/28 3.7% Due 5/1/2028	400,000.00	06/26/2023 4.70%	382,788.00 383,118.81	94.88 4.92%	379,531.20 3,700.00	0.90% (3,587.61)	A1 / A NR	4.76 4.24
341081GN1	Florida Power and Light Callable Note Cont 3/15/2028 4.4% Due 5/15/2028	450,000.00	Various 4.67%	444,781.50 444,941.80	98.30 4.80%	442,353.15 4,015.00	1.05% (2,588.65)	Aa2 / A+ AA-	4.79 4.23
74340XCG4	Prologis LP Callable Note Cont 5/15/2028 4.875% Due 6/15/2028	450,000.00	07/21/2023 4.96%	448,330.50 448,337.04	99.49 4.99%	447,705.90 2,010.94	1.06% (631.14)	A3 / A NR	4.88 4.21



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Total Corporate		8,475,000.00	3.13%	8,500,602.50 8,476,072.00	4.99%	8,163,426.48 65,390.88	19.35% (312,645.52)	A1 / A A+	3.29 2.96
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	3,192,800.84	Various 3.44%	3,192,800.84 3,192,800.84	1.00 3.44%	3,192,800.84 11,734.55	7.54% 0.00	NR / NR NR	0.00 0.00
Total LAIF		3,192,800.84	3.44%	3,192,800.84 3,192,800.84	3.44%	3,192,800.84 11,734.55	7.54% 0.00	NR / NR NR	0.00 0.00
NEGOTIABLE CD									
14042TBL0	Capital One Bank USA NA Negotiable CD 2.2% Due 8/7/2023	247,000.00	08/06/2019 2.20%	247,000.00 247,000.00	100.00 2.20%	247,000.00 2,605.34	0.59% 0.00	NR / NR NR	0.02 0.02
7954506L4	Sallie Mae Bank Negotiable CD 0.85% Due 5/27/2025	248,000.00	05/27/2020 0.85%	248,000.00 248,000.00	100.00 0.85%	248,000.00 381.17	0.58% 0.00	NR / NR NR	1.82 1.80
856285TQ4	State Bank of India Negotiable CD 1.1% Due 5/28/2025	248,000.00	05/28/2020 1.10%	248,000.00 248,000.00	100.00 1.10%	248,000.00 485.81	0.58% 0.00	NR / NR NR	1.83 1.80
38149MZJ5	Goldman Sachs Bank USA Negotiable CD 1.05% Due 9/8/2026	248,000.00	08/25/2021 1.05%	248,000.00 248,000.00	88.15 5.22%	218,619.94 1,041.60	0.52% (29,380.06)	NR / NR NR	3.11 2.97
Total Negotiable CD		991,000.00	1.30%	991,000.00 991,000.00	2.26%	961,619.94 4,513.92	2.27% (29,380.06)	NR / NR NR	1.65 1.61
SUPRANATIONAL									
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	600,000.00	12/14/2020 0.48%	600,516.00 600,237.82	90.89 4.84%	545,338.20 775.00	1.28% (54,899.62)	Aaa / AAA AAA	2.25 2.18
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	500,000.00	04/27/2021 0.94%	498,425.00 499,139.25	90.41 4.67%	452,030.00 1,227.43	1.07% (47,109.25)	Aaa / AAA AAA	2.72 2.62
Total Supranational		1,100,000.00	0.69%	1,098,941.00 1,099,377.07	4.76%	997,368.20 2,002.43	2.35% (102,008.87)	Aaa / AAA AAA	2.46 2.38
US TREASURY									
912828X70	US Treasury Note 2% Due 4/30/2024	400,000.00	07/02/2019 1.78%	404,125.00 400,638.75	97.53 5.40%	390,125.20 2,021.74	0.92% (10,513.55)	Aaa / AA+ AAA	0.75 0.73



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
9128282U3	US Treasury Note 1.875% Due 8/31/2024	575,000.00	03/04/2020 0.72%	604,311.52 582,077.66	96.34 5.39%	553,953.85 4,511.72	1.31% (28,123.81)	Aaa / AA+ AAA	1.09 1.04
912828YM6	US Treasury Note 1.5% Due 10/31/2024	600,000.00	02/15/2022 1.74%	596,203.13 598,243.76	95.44 5.32%	572,648.40 2,274.46	1.35% (25,595.36)	Aaa / AA+ AAA	1.25 1.21
912828YV6	US Treasury Note 1.5% Due 11/30/2024	700,000.00	12/23/2019 1.72%	692,808.59 698,057.56	95.19 5.28%	666,339.80 1,778.69	1.57% (31,717.76)	Aaa / AA+ AAA	1.34 1.29
912828Z52	US Treasury Note 1.375% Due 1/31/2025	575,000.00	03/04/2020 0.71%	593,328.13 580,611.90	94.57 5.18%	543,779.23 21.48	1.28% (36,832.67)	Aaa / AA+ AAA	1.51 1.45
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	750,000.00	03/26/2020 0.50%	749,912.11 749,970.72	92.77 5.08%	695,800.50 1,260.25	1.64% (54,170.22)	Aaa / AA+ AAA	1.67 1.62
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	700,000.00	02/16/2021 0.51%	691,605.47 695,978.84	90.47 4.77%	633,281.60 442.26	1.49% (62,697.24)	Aaa / AA+ AAA	2.25 2.19
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	700,000.00	01/12/2021 0.52%	694,968.75 697,549.59	90.33 4.65%	632,296.70 228.26	1.49% (65,252.89)	Aaa / AA+ AAA	2.42 2.35
91282CBH3	US Treasury Note 0.375% Due 1/31/2026	550,000.00	03/22/2021 0.85%	537,625.00 543,624.15	90.00 4.66%	495,000.00 5.60	1.16% (48,624.15)	Aaa / AA+ AAA	2.51 2.43
91282CBQ3	US Treasury Note 0.5% Due 2/28/2026	650,000.00	03/09/2021 0.83%	639,589.84 644,594.06	90.04 4.63%	585,254.15 1,360.05	1.38% (59,339.91)	Aaa / AA+ AAA	2.58 2.51
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	440,000.00	03/29/2021 0.88%	437,301.56 438,562.11	90.54 4.56%	398,354.88 1,109.02	0.94% (40,207.23)	Aaa / AA+ AAA	2.67 2.58
91282CCF6	US Treasury Note 0.75% Due 5/31/2026	850,000.00	06/28/2021 0.88%	844,820.31 847,019.59	90.00 4.55%	764,966.85 1,079.92	1.80% (82,052.74)	Aaa / AA+ AAA	2.84 2.74
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	750,000.00	10/08/2021 1.02%	736,171.88 741,362.36	89.26 4.49%	669,433.50 12.74	1.57% (71,928.86)	Aaa / AA+ AAA	3.00 2.91
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	850,000.00	09/28/2021 1.00%	839,939.45 843,696.06	89.36 4.48%	759,588.05 2,667.80	1.79% (84,108.01)	Aaa / AA+ AAA	3.09 2.98
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	650,000.00	12/29/2021 1.26%	638,447.27 642,298.18	89.61 4.43%	582,461.10 1,911.37	1.37% (59,837.08)	Aaa / AA+ AAA	3.17 3.05
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	575,000.00	11/29/2021 1.18%	573,472.66 573,990.56	90.07 4.44%	517,926.65 1,634.77	1.22% (56,063.91)	Aaa / AA+ AAA	3.25 3.12
91282CDK4	US Treasury Note 1.25% Due 11/30/2026	575,000.00	04/26/2022 2.76%	537,827.15 548,039.71	90.26 4.42%	519,004.78 1,217.55	1.22% (29,034.93)	Aaa / AA+ AAA	3.34 3.19

Holdings Report

As of July 31, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CEF4	US Treasury Note 2.5% Due 3/31/2027	700,000.00	06/13/2022 3.45%	670,878.91 677,747.56	93.77 4.36%	656,359.20 5,881.15	1.56% (21,388.36)	Aaa / AA+ AAA	3.67 3.42
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	550,000.00	09/13/2022 3.61%	541,363.28 542,947.50	96.17 4.32%	528,924.00 1,554.35	1.25% (14,023.50)	Aaa / AA+ AAA	3.92 3.62
91282CFH9	US Treasury Note 3.125% Due 8/31/2027	550,000.00	09/08/2022 3.40%	543,232.42 544,437.45	95.62 4.31%	525,916.05 7,192.60	1.25% (18,521.40)	Aaa / AA+ AAA	4.09 3.73
91282CFM8	US Treasury Note 4.125% Due 9/30/2027	400,000.00	10/28/2022 4.19%	398,796.88 398,980.53	99.34 4.30%	397,375.20 5,545.08	0.95% (1,605.33)	Aaa / AA+ AAA	4.17 3.74
91282CFU0	US Treasury Note 4.125% Due 10/31/2027	750,000.00	11/09/2022 4.30%	744,169.92 745,017.46	99.36 4.29%	745,224.75 7,818.44	1.77% 207.29	Aaa / AA+ AAA	4.25 3.82
9128283F5	US Treasury Note 2.25% Due 11/15/2027	875,000.00	12/09/2022 3.79%	814,946.29 822,690.85	92.11 4.28%	805,957.25 4,172.89	1.91% (16,733.60)	Aaa / AA+ AAA	4.30 4.00
Total US Treasury		14,715,000.00	1.77%	14,525,845.52 14,558,136.91	4.67%	13,639,971.69 55,702.19	32.21% (918,165.22)	Aaa / AA+ AAA	2.79 2.63
TOTAL PORTFOLIO		44,322,235.84	2.00%	44,264,088.36 44,199,118.44	4.30%	42,327,247.77 199,256.17	100.00% (1,871,870.67)	Aa1 / AA AAA	2.05 1.91
TOTAL MARKET VALUE PLUS ACCRUED						42,526,503.94			



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/05/2023	60934N807	279.10	Federated Investors Govt Oblig Fund Inst.	1.000	4.70%	279.10	0.00	279.10	0.00
Purchase	07/07/2023	60934N807	4,875.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.70%	4,875.00	0.00	4,875.00	0.00
Purchase	07/10/2023	60934N807	11,500.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.70%	11,500.00	0.00	11,500.00	0.00
Purchase	07/14/2023	60934N807	6,900.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.70%	6,900.00	0.00	6,900.00	0.00
Purchase	07/14/2023	60934N807	1,150,000.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.70%	1,150,000.00	0.00	1,150,000.00	0.00
Purchase	07/15/2023	60934N807	4,875.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.70%	4,875.00	0.00	4,875.00	0.00
Purchase	07/15/2023	90LAIF\$00	40,196.08	Local Agency Investment Fund State Pool	1.000	3.26%	40,196.08	0.00	40,196.08	0.00
Purchase	07/20/2023	60934N807	12,600.69	Federated Investors Govt Oblig Fund Inst.	1.000	4.70%	12,600.69	0.00	12,600.69	0.00
Purchase	07/21/2023	60934N807	750.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.70%	750.00	0.00	750.00	0.00
Purchase	07/24/2023	3130AWMN7	750,000.00	FHLB Note 4.375% Due 6/9/2028	100.885	4.17%	756,637.50	1,184.90	757,822.40	0.00
Purchase	07/25/2023	74340XCG4	450,000.00	Prologis LP Callable Note Cont 5/15/2028 4.875% Due 6/15/2028	99.629	4.96%	448,330.50	1,645.31	449,975.81	0.00
Purchase	07/26/2023	60934N807	5,125.00	Federated Investors Govt Oblig Fund Inst.	1.000	4.70%	5,125.00	0.00	5,125.00	0.00
Purchase	07/31/2023	60934N807	7,328.13	Federated Investors Govt Oblig Fund Inst.	1.000	4.89%	7,328.13	0.00	7,328.13	0.00
Subtotal			2,444,429.00				2,449,397.00	2,830.21	2,452,227.21	0.00
TOTAL ACQUISITIONS			2,444,429.00				2,449,397.00	2,830.21	2,452,227.21	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Sale	07/24/2023	60934N807	757,822.40	Federated Investors Govt Oblig Fund Inst.	1.000	4.70%	757,822.40	0.00	757,822.40	0.00
Sale	07/25/2023	60934N807	449,975.81	Federated Investors Govt Oblig Fund Inst.	1.000	4.70%	449,975.81	0.00	449,975.81	0.00
Subtotal			1,207,798.21				1,207,798.21	0.00	1,207,798.21	0.00
Maturity	07/14/2023	02665WCJ8	400,000.00	American Honda Finance Note 3.45% Due 7/14/2023	100.000		400,000.00	0.00	400,000.00	0.00
Maturity	07/14/2023	62479MUE1	750,000.00	MUFG Bank Ltd/NY Discount CP 5.3% Due 7/14/2023	96.378		722,837.50	27,162.50	750,000.00	0.00
Subtotal			1,150,000.00				1,122,837.50	27,162.50	1,150,000.00	0.00
Security Withdrawal	07/31/2023	60934N807	40,777.15	Federated Investors Govt Oblig Fund Inst.	1.000		40,777.15	0.00	40,777.15	0.00
Security Withdrawal	07/31/2023	90CASH\$00	612,849.56	Cash Custodial Cash Account	1.000		612,849.56	0.00	612,849.56	0.00
Security Withdrawal	07/31/2023	90LAIF\$00	1,000,000.00	Local Agency Investment Fund State Pool	1.000		1,000,000.00	0.00	1,000,000.00	0.00
Subtotal			1,653,626.71				1,653,626.71	0.00	1,653,626.71	0.00
TOTAL DISPOSITIONS			4,011,424.92				3,984,262.42	27,162.50	4,011,424.92	0.00
OTHER TRANSACTIONS										
Interest	07/07/2023	3135G0X24	600,000.00	FNMA Note 1.625% Due 1/7/2025	0.000		4,875.00	0.00	4,875.00	0.00
Interest	07/10/2023	69371RS31	500,000.00	Paccar Financial Corp Note 4.6% Due 1/10/2028	0.000		11,500.00	0.00	11,500.00	0.00
Interest	07/14/2023	02665WCJ8	400,000.00	American Honda Finance Note 3.45% Due 7/14/2023	0.000		6,900.00	0.00	6,900.00	0.00
Interest	07/15/2023	87612EBM7	500,000.00	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	0.000		4,875.00	0.00	4,875.00	0.00
Interest	07/20/2023	24422EWR6	500,000.00	John Deere Capital Corp Note 4.75% Due 1/20/2028	0.000		12,600.69	0.00	12,600.69	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	07/21/2023	3137EAEU9	400,000.00	FHLMC Note 0.375% Due 7/21/2025	0.000		750.00	0.00	750.00	0.00
Interest	07/26/2023	06406RBA4	500,000.00	Bank of NY Mellon Corp Callable Note Cont 12/26/2026 2.05% Due 1/26/2027	0.000		5,125.00	0.00	5,125.00	0.00
Interest	07/31/2023	912828Z52	575,000.00	US Treasury Note 1.375% Due 1/31/2025	0.000		3,953.13	0.00	3,953.13	0.00
Interest	07/31/2023	91282CBH3	550,000.00	US Treasury Note 0.375% Due 1/31/2026	0.000		1,031.25	0.00	1,031.25	0.00
Interest	07/31/2023	91282CCP4	750,000.00	US Treasury Note 0.625% Due 7/31/2026	0.000		2,343.75	0.00	2,343.75	0.00
Subtotal			5,275,000.00				53,953.82	0.00	53,953.82	0.00
Dividend	07/05/2023	60934N807	44,342.44	Federated Investors Govt Oblig Fund Inst.	0.000		279.10	0.00	279.10	0.00
Dividend	07/15/2023	90LAIF\$00	3,192,800.84	Local Agency Investment Fund State Pool	0.000		40,196.08	0.00	40,196.08	0.00
Subtotal			3,237,143.28				40,475.18	0.00	40,475.18	0.00
TOTAL OTHER TRANSACTIONS			8,512,143.28				94,429.00	0.00	94,429.00	0.00

Statement of Compliance

As of July 31, 2023



Walnut Valley Water District

Assets managed by Chandler Asset Management are in full compliance with state law and with the District's investment policy.

Category	Standard	Comment
U.S. Treasuries	No Limitation; US Treasury Bills, Notes, and Bonds	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max callable agency securities; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises.	Complies
Supranational Obligations	"AA" rating category or higher by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, or IADB	Complies
Municipal Securities	No Limitation; Bonds issued by the District; Registered state warrants or treasury notes or bonds issued by the State of California; Bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, in addition to California; Bonds, notes, warrants or other debt issued by a local agency within the State of California, including pooled investment accounts sponsored by the State of California, County Treasurers, or other local agencies or joint powers agencies.	Complies
Corporate Medium Term Notes	"A" rating category or higher by a NRSRO; 30% max; 5% max per issuer; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	Complies
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, Collateralized Mortgage Obligations	"AA" rating category or better by a NRSRO; 20% max combined; From issuers other than the U.S. Treasury or a U.S. Federal Agency/GSE	Complies
Negotiable Certificates of Deposit (NCD)	30% max; 5% max per issuer; Issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank	Complies
Certificate of Deposit Placement Service (CDARS)	50% max; Placement service deposits, including certificates of deposit, at a commercial bank, savings and loan association or credit union that uses a private sector entity that assist in the placement of deposits	Complies
Banker's Acceptances	40% max; 5% max per issuer/commercial bank; 180 days max maturity	Complies
Commercial Paper	"Prime quality of the highest rating or "A-1" rated or better by a NRSRO; Issued by an entity that is either: a. (i) organized and operating within the U.S. as a general corporation with assets > \$500 million; (ii) "A" rating or better by a NRSRO, if issuer has debt obligations; b. (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO; 25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer	Complies
Mutual Funds and Money Market Mutual Funds	i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 20% max per Money Market Mutual Fund ; 10% max per Mutual Fund; Mutual Fund maturity defined as the weighted average maturity; Money Market Mutual Funds must have an average maturity of 60 days or less	Complies
Local Agency Investment Fund (LAIF)	No Limit	Complies
Repurchase Agreements/ Reverse Repurchase Agreements	1 year max maturity; Subject to further limitation by California Government Code, which, if applicable, may limit to 92 days max maturity for Reverse repurchase agreements; 102% collateralized; Not used by Investment Adviser	Complies

Max Per Issuer	5% max per issuer, except the US Government, its Agencies and enterprises, LAIF, or unless otherwise specified in the investment policy	<i>Complies</i>
Maximum Maturity	5 years	<i>Complies</i>

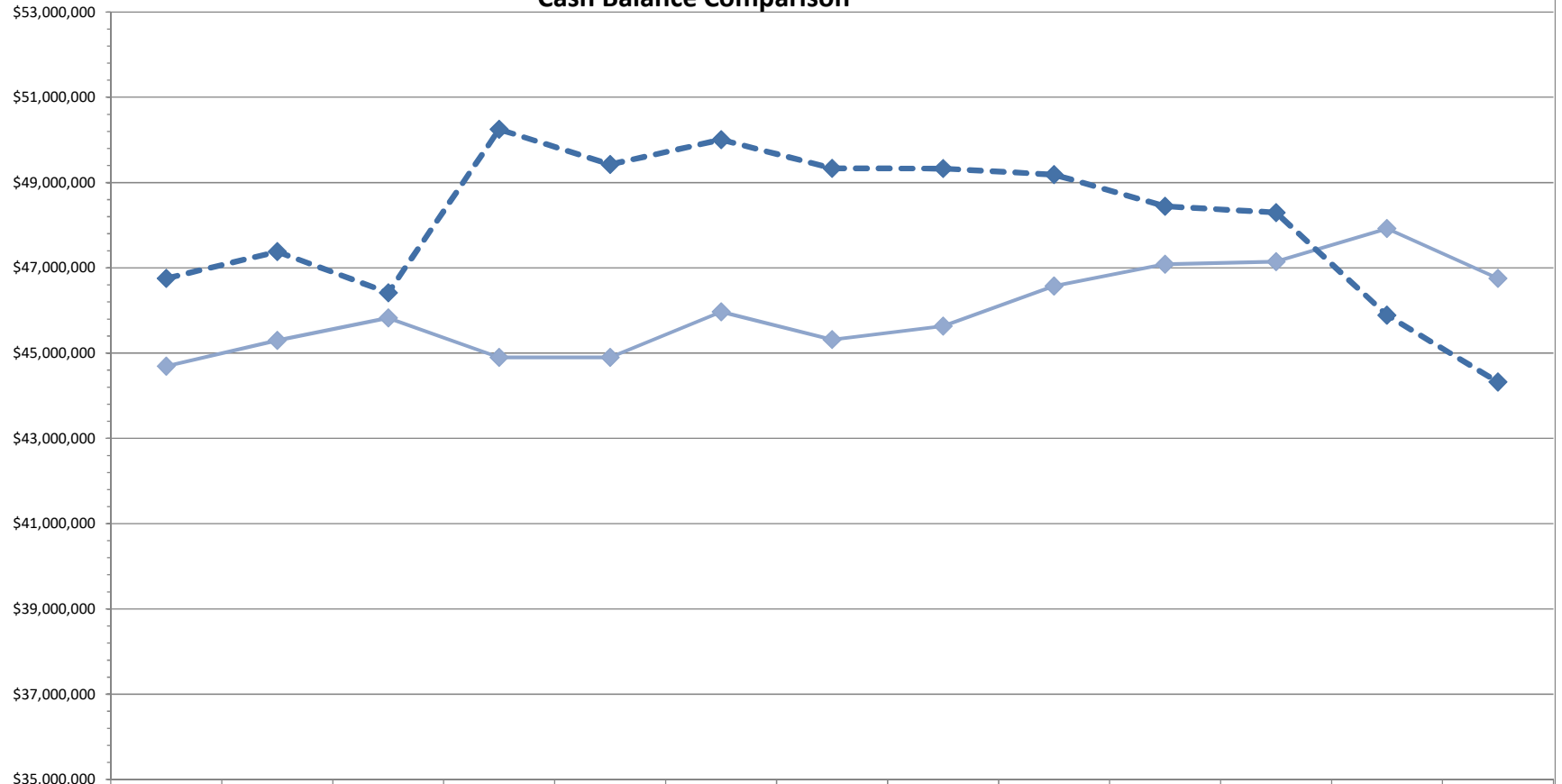
Net of Fees Performance Report

July 31, 2023



	Porfolio	Index
Period	Net of 10.9 bps annual fee	*ICE BofA 1-5 Yr US Government
1 month	0.33%	0.30%
3 months	-0.53%	-0.96%
Year to Date	1.54%	1.25%
Last 12 Months	-0.16%	-0.78%
Inception Date	7/31/2009	7/31/2009
Since Inception	18.58%	16.26%
Annualized Since Inception	1.22%	1.08%

Walnut Valley Water District Cash Balance Comparison



	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July
07/2021-07/2022	\$44,692,214	\$45,300,327	\$45,826,333	\$44,898,187	\$44,901,583	\$45,966,185	\$45,318,554	\$45,633,897	\$46,571,079	\$47,088,069	\$47,145,006	\$47,922,201	\$46,751,912
07/2022-07/2023	\$46,751,912	\$47,380,155	\$46,417,560	\$50,248,819	\$49,426,156	\$50,007,632	\$49,334,092	\$49,329,596	\$49,184,641	\$48,443,917	\$48,299,033	\$45,889,232	\$44,322,236

Walnut Valley Water District
Revenue Bond - East West Bank
Life to Date
July 31, 2023

Bond Proceeds \$ 19,940,487.80

Disbursements:

Cost of Issuance

Fieldmann, Rolapp & Associates (Financial Advisors)	\$	(26,270.57)	
Hawkins, Delafield & Wood, LLP. (Bond Counsel)		(45,000.00)	
Union Bank, N.A. (Trustee)		(3,708.00)	
Standard & Poor's Rating Services (Credit Rating)		(17,000.00)	
Image Master (Official Statement)		(3,158.31)	
Hawkins Delafield & Wood (Bond Counsel)		(1,743.31)	
			(96,880.19)

Projects

Puente Basin Water Agency - Pomona Basin ¹		(2,052,008.87)	
Puente Basin Water Agency - LHHCWWD Project ¹		(350,566.00)	
Puente Basin Water Agency - CDWC Project ¹		(4,090,549.30)	
Puente Basin Water Agency - Pathfinder Project ⁴		-	
Administration Headquarters ¹		(7,422,147.10)	
Water Rights - Central Basin		(3,630,907.50)	
			(17,546,178.77)

Substitute Projects

Ace Nogales Grade Separation (P#03-2820) ²		(706,545.61)	
Ridgeline Pump Station Modifications (P#12-3267) ³		(221,195.68)	
30 kw Diesel Portable Generator (P#13-3290) ³		(39,490.70)	
			(967,231.99)

Interest Income 513,970.42

Ending Balance of Bond Funds \$ 1,844,167.27

* Transferred funds from US Bank to East West Bank 8/23/2021

Walnut Valley Water District
Revenue Bond - East West Bank
July 31, 2023

Beginning Balance of Bonds	\$	1,843,619.24
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Receipts:

Interest Income		548.03
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Disbursements:

PBWA - Pomona Basin Project

PBWA - Cal Domestic Project	-
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PBWA - Pathfinder Project	-
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Administration Headquarters	-
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	\$	-
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Ending Balance of Bond Funds

\$	<u>1,844,167.27</u>
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WVWD – Staff Report



TO: Board of Directors
FROM: General Manager
SUBMITTED BY: Director of Operations
DATE: August 21, 2023
SUBJECT: Replacement of GEMDS iNET-II Radios (Project No. 22-3757)

Action/Discussion Fiscal Impact Resolution Information Only

Recommendation

Request the Board of Directors authorize the General Manager to execute a sole source contract with Applied Technology Group, Inc. (ATG) in the amount of \$115,916.56 for GEMDS iNET-II Radios (Project No. 22-3757).

Background Information

The District has many GEMDS iNet-II Radios 902-928MHz non-licensed radios are Ethernet-based and provide greater bandwidth over the current radios. Currently, the Access Points for the GEMDS iNET-II system are located at the five backbone locations as well as Ambushers. There is a new platform providing higher performance over the iNET-II in both Receive Sensitivity, Spectrum Intrusion, and Modulation.

The new replacement unit for these radios is the GEMDS Orbit MCR-LN9. This unit is backward compliant with the current master repeater units. The migration would bring the SCADA system to the latest technology and provide a robust radio system for the future.

District staff solicited a proposal from ATG to provide their services to complete upgrade, replacement and testing for the subject project. The proposal from ATG is for an amount not to exceed \$115,916.56. The cost for 5 backbone masters and 40 remote units for the System Upgrade to the GEMDS Orbit Platform is \$100,916.56. Labor to replace the current iNet-II System is \$15,000.

The District did not pursue proposals from other consultants due to the fact that ATG is uniquely qualified to perform the work required for the GEMDS iNET-II Radios Project.

Funds for the Replacement of the GEMDS iNET-II, \$162,400, was budgeted in the FY 2022-23 Capital Investment Program budget and will be provided from Reserve for Replacement.

WVWD – Staff Report



TO: Board of Directors
FROM: General Manager
SUBMITTED BY: Director of Operations & Operations Manager
DATE: August 21, 2023
SUBJECT: Pipeline Camera Purchase Request (P.N. 20-3672)

Action/Discussion Fiscal Impact Resolution Information Only

Recommendation

Request that the Board of Directors authorize the General Manager to purchase the Deep Trekker A-150 Pipe Crawler pipe inspection camera in the amount of \$72,556 for Project No. 20-3672.

Background Information

The Operations Department is proposing that the District purchase a portable pipe inspection camera to assist with the inspections of existing water mains, emergency repairs, and new water mainline installations. Through its use, the district will be able to evaluate the conditions of the pipelines to better plan for future infrastructure replacements and limit water loss. After researching the three leading industry providers, the operations team recommends the purchase of the Deep Trekker A-150X. Some of the Camera benefits include: 1) Inspection of current pipelines to assess future infrastructure improvements, 2) Establish measurement data, 3) Inspection of emergency pipeline failures and conditions upstream and downstream for proper repairs, and 4) Inspection of new pipeline installations.

Product Features:

- Inspect pipelines from 6" to 24" in diameter
- Battery-powered
- Full HD pan and tilt camera
- Video recordings may be streamed live
- 1000' powered tether reel

Pricing Comparison:

- | | |
|------------------------------|----------|
| • Deep Trekker A-150 Crawler | \$72,556 |
| • Cues C550 | \$93,732 |
| • EnviroSight Rover X | \$97,183 |

Funds for the purchase of the Portable Pipeline Camera, \$90,000, was budgeted in the FY 2022-23 Capital Investment Program budget and will be provided from Reserve for Replacement.

OPERATIONS DEPARTMENT REPORT
July 2023, Monthly Report

PROJECT NO.	PROJECT DESCRIPTION	STATUS
N/A	Watermain and water service repair	<u>Repair Water Service Leaks:</u> 1909 Valencia Street, Rowland Heights. 21511 Cazadero Place, 1571 Kiowa Crest Drive, 2858 Crystal Ridge Road, Diamond Bar. 1342 Heidelberg Avenue, Walnut. 3028 East. Vermillion Street, West Covina. <u>Water Valves:</u> 2306 Shady Hills Drive, 1100 South Diamond Bar Boulevard, Diamond Bar. <u>Replaced Angle Meter Stops:</u> 2304 Shady Hills, 23845 Flacon Drive, 134 N. Palo Cedro, Diamond Bar. <u>Replaced Copper Setters:</u> 560 Camino de Teodoro, 528 Green River, Walnut. <u>Water Main :</u> 1180 South Diamond Bar Boulevard, Diamond Bar (black iron saddle leak). <u>Water System/Miscellaneous Work:</u> 4200 Valley Blvd, Walnut- Removed 3-inch meter. Oparc completed Fire Hydrant Routes: 0207b, 0207c, 0207d Spoils Hauled to Azusa Dump - 0 loads Get Reads: C1/0, M1/38, R1/12, W1/2, W2/135, W3/66, W4/33 Turn off's: M1/50, R1/13, W1/23, W2/21, W3/25, W4/2 USA Tickets - 685 Closed tickets for this month.
21-3699	Fire Hydrant Replacement Project	Project is ongoing.
22-3755	Recycled Iron Saddle Replacement Project	Continued replacing saddles. Pending traffic control on major streets (Amar Road, Walnut)
NA	Repair of blow offs, fire hydrants and air-vac	108 Brea Canyon Road, Diamond Bar (Hydrant).
20-3628	Diamond Bar Pump Station Rehabilitation Project	Project is ongoing.
21-3717	Terminal Storage RCS Mixing System	Project is ongoing.
N/A	Production Facility Maintenance/Water Quality	<u>Pump and Motor Maintenance:</u> Diamond Bar Pump Station - Delta Motors completed a rewind and recondition on 1050 Zone No. 3 motor. <u>Pump Station Maintenance:</u> Diamond Bar Pump Station welded 1-inch coupling for 1200 Zone No. 1 pump. Bourdet Recycled Pump Station - Replaced hour meter 810 Zone No. 2 pump. Fernhollow Pump Station Repaired 1200 Zone No. 2 inlet valve. <u>Facility/Miscellaneous Work:</u> Monthly PWR & BGTM Inspections. Monthly Intertie Reads Potable & Recycled. Monthly Recycled Well Static & Pumping Levels. Monthly THM's Inlet Samples. Quarterly THM & HAA5 samples and BGTM Calibration. Sodium Hypochlorite Delivery-3,675 Gallons. Liquid Ammonia Sulfate (LAS) Delivery- 632 Gallons. Operating Sylvan Glen Emergency Fill- To better water quality in North Diamond Bar.
N/A	Total trihalomethanes (TTHMs) Graph	Water quality meets all state and federal standards.

WVWD – Staff Report



TO: Board of Directors
FROM: General Manager
SUBMITTED BY: Director of Administrative Services
DATE: August 21, 2023
SUBJECT: Bereavement Leave Policy Amendment

Action/Discussion Fiscal Impact Resolution Information Only

Recommendation

That the Board of Directors adopt the proposed Bereavement Policy amendment as drafted by District staff and reviewed by labor counsel.

Background

On January 1, 2023, Assembly Bill 1949 amended the California Fair Employment and Housing Act (FEHA) to create a statutory right for eligible employees to take up to five days of bereavement leave per incident upon the death of a covered family member.

The new statutory leave expands the District's existing bereavement leave policy by removing a cap on the number of incidents and providing an additional two days of unpaid leave.

The Bereavement Leave Policy will continue to provide three paid days for a maximum of two incidents per any period of twelve consecutive months. In the event an employee must travel out of California on bereavement leave, the employee may be granted up to five paid days for a maximum of two incidents per any period of twelve consecutive months

Attachment
Redline Bereavement Leave Policy

**WALNUT VALLEY WATER DISTRICT
BEREAVEMENT LEAVE POLICY**

1. STATEMENT OF DISTRICT POLICY:

~~Eligible Employees-employees~~ may utilize ~~paid~~-bereavement leave to attend a funeral or memorial event. ~~Eligible Ee~~employees may use bereavement leave for matters that are related to the death of a member of their immediate family within three months of the date of death of the family member. The employee must submit a written request to the District. The District may request documentation of the death of the immediate family member and the employee, within 30 days of the first day of the leave, must provide the requested documentation.

~~Eligible employees may take up to The District employee may be granted up to a maximum of five three (53) working days of bereavement paid-leave per incident. The District provides eligible employees with, three (3) days of which is paid bereavement leave ,~~for a maximum of two (2) incidents per any period of twelve (12) consecutive months. Eligible employees may use any available and accrued leave, including, but limited to, sick leave, vacation, or compensatory time off for any unpaid bereavement leave. The leave must be completed within 3 months of the death of the family member, and is not required to be taken consecutively.

~~Exceptions to this policy will generally not be granted. However, employees may use vacation time or personal leave for bereavement with the approval of the General Manager or designee.~~

2. DEFINITIONS:

a. "Documentation," includes, but is not limited to, a death certificate, a published obituary, or written verification of death, burial or memorial services from a mortuary, funeral home, burial society, crematorium, religious institution, or governmental agency.

b. "Eligible employees" means an employee employed with the District for at least 30 days prior to the commencement of bereavement leave.

a-c. "Immediate family" shall consist of the employee's:

- spouse
- child (stepchild)
- mother (step-mother)
- mother-in-law;
- father (step-father)
- father-in-law
- son-in-law
- daughter-in-law
- aunt
- uncle
- grandchild of the employee or spouse
- brother
- brother-in-law
- sister
- sister-in-law
- grandmother
- grandfather
- grandmother-in-law
- grandfather-in-law

Adopted 9/23/21

- registered domestic partner
- ex-spouse with shared custody of children
- legal guardian or custodial child
- foster parent
- foster child

3. **OUT-OF-STATE TRAVEL:**

In the event an employee must travel out of California on bereavement leave, ~~he or she~~ the employee may be granted up to a maximum of two (2) additional working days with ~~or without~~ pay for a maximum of two (2) incidents per any period of twelve (12) consecutive months, subject to approval by the General Manager or designee. An employee may be required to present documentation to support a request for out-of-state travel.

Walnut Valley Water District

Bereavement Leave Request Form

EMPLOYEE: _____ TODAY'S DATE: _____

Bereavement Leave (Terms and Conditions of Employment)

Bereavement Leave – ~~Paid~~ Leave to attend a funeral or memorial event, or to take care of family matters, that are related to the death of an eligible employee's member of their immediate family. The employee must submit a written request. District employees may ~~take be granted up to a maximum of five three (53)~~ working days of bereavement paid leave per incident. Eligible employees will receive ~~three (3)~~ days of paid bereavement leave of which is paid, for a maximum of two (2) incidents per 12 month period per year. Eligible employees may use any available and accrued leave, including, but limited to, sick leave, vacation, or compensatory time off for unpaid bereavement leave. Employees having to travel out of California on bereavement leave may be granted up to a maximum of two (2) additional working days with pay.

Immediate family shall consist of the employee's:

Spouse	Aunt	Grandfather
Child (step-child)	Uncle	Grandmother-in-law
Mother (Step-mother)	Grandchild of employee or spouse	Grandfather-in-law
Mother-in-law	Brother	Registered Domestic Partner
Father (Step-father)	Brother-in-law	Ex-spouse w/shared custody of children
Father-in-law	Sister	Legal guardian or custodial child
Son-in-law	Sister-in-law	Foster parent
Daughter-in-law	Grandmother	Foster child

Number of Days Requested: _____ Dates Requested: _____ thru _____

For Death of: _____

Bereavement Leave is: ~~Granted~~ ~~Denied~~

~~Reason for denial:~~ F

Unpaid Leave, I request to use: Vacation/PTO Sick Leave Compensatory Leave

Supervisor's Signature

Date

Department Head's Signature

Date

Out-of-State Travel: In the event an employee must travel out of California on bereavement leave, the employee he or she may be granted up to a maximum of two (2) additional working days with or without pay for a maximum of two (2) incidents per any period of 12 consecutive months, subject to approval by the General Manager or designee.

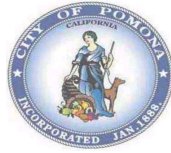
Number of Days Requested: _____ Dates Requested: _____ thru _____

Extenuating circumstances: _____

Bereavement Leave is: Granted Denied

General Manager

Date



POMONA-WALNUT-ROWLAND JOINT WATER LINE COMMISSION WATER USE DISTRIBUTION & BILLING JULY 2023

CONSUMPTION PER AGENCY (Per PWR Meter Reads)		
	Water Consumption (Acre-feet)	Allocation %
Pomona	491.575	29.716%
Walnut	710.644	42.960%
Rowland	451.997	27.324%
LaVerne	-	0.000%
TOTAL	1,654.216	100.000%


WATER PRODUCTION (ACTUAL)		
	Water Consumption (Acre-feet)	Allocation %
MWD	722.50	43.248%
TVMWD	948.10	56.752%
LaVerne	-	0.000%
Total	1,670.600	100.000%
PWR	1,654.216	
Difference	16.384	

CALCULATION OF AGENCY WATER CONSUMPTION (Water consumption billed to each agency based on amount of water purchased from MWD & TVMWD)							
Connection / Description	Billing Difference Allocation (Acre-feet)	Adj. Agency Consumption (Acre-Feet)	Adj. Agency Consumption for Billing (Rounded)	Water Purchased - MWD	Water Purchased - TVMWD	Water Purchased - LaVERNE WELL	Total Water Purchased (Acre-feet)
				43.248%	56.752%	0.000%	100.000%
Pomona	491.575	4.869	496.444	496.4	214.7	281.7	496.4
Walnut	710.644	7.038	717.682	717.7	310.4	407.3	717.7
Rowland	451.997	4.477	456.474	456.5	197.4	259.1	456.5
LaVerne	-	-	-	-	-	-	-
TOTAL	1,654.216	16.384	1,670.600	1,670.6	722.5	948.1	1,670.6

BILLING CHARGES PER AGENCY											
		MWD PM-15	TVMWD PM-21	MWD Capacity Reservation	TVMWD Connected Capacity	TVMWD Water Use Charge	Depreciation	Replacement	Admin Budget Assessment	MWD LRP Rebate Program	Billing Total
City of Pomona	Cons. (AF)	214.7	281.7								
	Allocation %			30.43%	52.00%	21.91%	25.00%	25.00%	33.33%		
	Billing Rate	\$ 1,209.00	\$ 1,209.00	\$ 25,527.01	\$ 7,192.00	\$ 6,911.43	\$ -	\$ -	\$ -	\$ (100.00)	
	Total	\$ 259,574.32	\$ 340,626.18	\$ 7,767.87	\$ 3,739.84	\$ 1,514.29	\$ -	\$ -	\$ -	\$ -	\$ 613,222.50
Walnut Valley Water District	Cons. (AF)	310.4	407.3								
	Allocation %			43.48%	28.00%	49.48%	25.00%	25.00%	33.33%		
	Billing Rate	\$ 1,209.00	\$ 1,209.00	\$ 25,527.01	\$ 7,192.00	\$ 6,911.43	\$ -	\$ -	\$ -	\$ (100.00)	
	Total	\$ 375,252.88	\$ 492,425.26	\$ 11,099.14	\$ 2,013.76	\$ 3,419.78	\$ -	\$ -	\$ -	\$ -	\$ 884,210.82
Rowland Water District	Cons. (AF)	197.4	259.1								
	Allocation %			26.09%	20.00%	28.61%	25.00%	25.00%	33.33%		
	Billing Rate	\$ 1,209.00	\$ 1,209.00	\$ 25,527.01	\$ 7,192.00	\$ 6,911.43	\$ -	\$ -	\$ -	\$ (100.00)	
	Total	\$ 238,675.31	\$ 313,201.45	\$ 6,660.00	\$ 1,438.40	\$ 1,977.36	\$ -	\$ -	\$ -	\$ -	\$ 561,952.52
City of LaVerne	Cons. (AF)	-	-								
	Allocation %			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
	Billing Rate	\$ 1,209.00	\$ 1,209.00	\$ 25,527.01	\$ 7,192.00	\$ 6,911.43	\$ -	\$ -	\$ -	\$ (100.00)	
	Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total (A.F.)		722.5	948.1								1,670.6
Total (\$)		\$ 873,502.51	\$ 1,146,252.89	\$ 25,527.01	\$ 7,192.00	\$ 6,911.43	\$ -	\$ -	\$ -	\$ -	\$ 2,059,385.84

September 2023



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
27	28	29	30	31	1	2
3	 Labor Day- District Closed	5 3:30 PM SPADRA Executive Committee 6:30 PM Diamond Bar City Council Meeting	6 8AM TVMWD Board Meeting	7	8	9
10	11 4PM Public Info Committee 4:30 PM Finance Committee	12 4PM Engineering Committee 4:30 PM Personnel Committee	13 7PM Walnut City Council Meeting	14	15	16
17	18 5PM WVWD Board Meeting	19 8 AM Puente Basin Watermaster 6:30 PM Diamond Bar City Council Meeting	20 8AM TVMWD Board Meeting	21 4PM WVWD Workshop Meeting	22	23
24	25	26	27 7PM Walnut City Council Meeting	28	29	30
1	2	Notes				

October 2023



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2 3 PM SPADRA Advisory Committee Meeting	3 6:30PM Diamond Bar City Council Meeting	4 8AM TVMWD Board Meeting	5 7AM PBWA Meeting	6	7
8	9 4PM Public Info Committee 4:30 PM Finance Committee	10 4PM Engineering Committee 4:30 PM Personnel Committee	11 7PM Walnut City Council Meeting	12 4PM PWR Meeting	13	14
15	16 5PM WVWD Board Meeting	17 6:30PM Diamond Bar City Council Meeting	18 8AM TVMWD Board Meeting	19 4PM WVWD Workshop Meeting	20	21
22	23	24	25 7PM Walnut City Council Meeting	26	27	28
29	30	31	1	2	3	4
5	6	Notes				

November 2023



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
29	30	31	1 8AM TVMWD Board Meeting	2	3	4
5	3:30PM SPADRA Executive Committee 4PM Public Info Committee 4:30 PM Finance Committee 6	6:30PM Diamond Bar City Council 4PM Engineering Committee 4:30 PM Personnel Committee 7	8 7PM Walnut City Council Meeting	9	10	11
12	13 5PM WVWD Board Meeting	14	15 8AM TVMWD Board Meeting	16 4PM WVWD Workshop Meeting	17	18
19	20	6:30PM Diamond Bar City Council Meeting 21	22 7PM Walnut City Council Meeting	23  Thanksgiving Day- District Closed	24  District Closed	25
26	27	28	29	30	1	2
3	4	Notes				

**WALNUT VALLEY WATER DISTRICT
WATER SUPPLY AND CONSERVATION UPDATE
August 21, 2023**

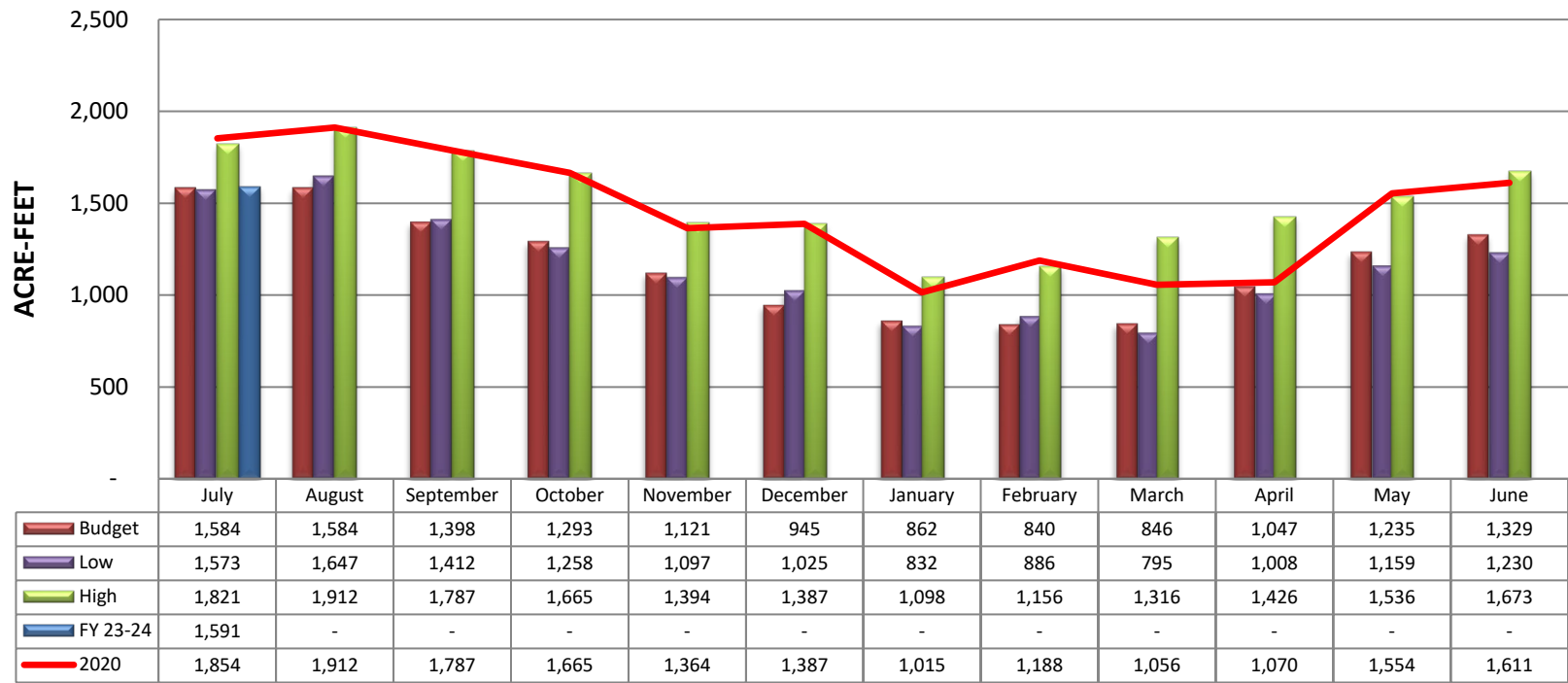


<p>A</p> <p>B</p> <p>C</p>	<p><u>Water Use</u> – Water usage for July 2023 was 1,590.74 acre-feet, a decrease of 14% compared to July 2020 and a decrease of 26% from July 2013. The average inflow into the system during the month was approximately 25.92 cfs (11,632.78 gallons per minute).</p> <p><u>Recycled Water Use</u> – During the month of July the recycled water system delivered 2,730,272.39 G.P.D., a decrease of 8.75% compared to the use in July 2022. Of the recycled water delivered, 37.69% was from the District wells and no potable make-up water was used.</p> <p><u>Production Report</u> – attached are:</p> <ul style="list-style-type: none"> ▪ Purchased Water Projections (Two total) ▪ Climate Summary ▪ Monthly Consumption Versus the 2013 and 2020 Baseline Years (Two total) 	<p>Exhibits</p>
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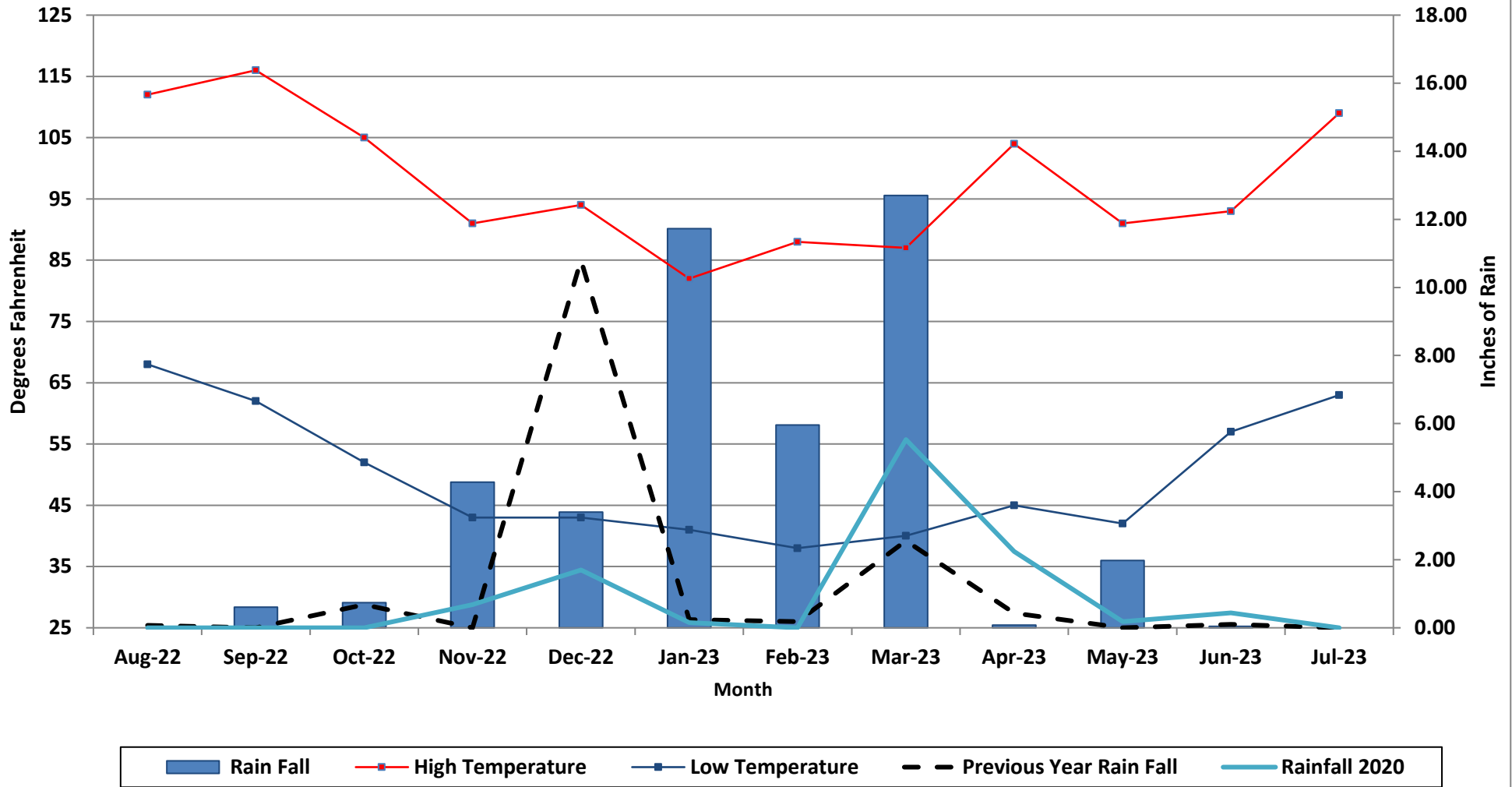
WALNUT VALLEY WATER DISTRICT
Fiscal Year 2023-2024 Purchased Water Estimate

Actual Purchases (AF)		Projected Purchases (AF)				Baseline Year Purchases	
Month	Total	Budget	Low	High	Average	2013	2020
July	1,591	1,584	1,573	1,821	1,661	2,149	1,854
August	-	1,584	1,647	1,912	1,779	2,309	1,912
September	-	1,398	1,412	1,787	1,616	2,064	1,787
October	-	1,293	1,258	1,665	1,448	1,858	1,665
November	-	1,121	1,097	1,394	1,285	1,569	1,364
December	-	945	1,025	1,387	1,150	1,401	1,387
January	-	862	832	1,098	1,002	1,156	1,015
February	-	840	886	1,156	1,022	1,123	1,188
March	-	846	795	1,316	1,080	1,496	1,056
April	-	1,047	1,008	1,426	1,242	1,700	1,070
May	-	1,235	1,159	1,536	1,379	1,904	1,554
June	-	1,329	1,230	1,673	1,455	2,082	1,611
Total	1,591	14,084	13,921	18,170	16,118	20,810	17,461
Remaining Projected Purchases		12,500	12,348	16,349	14,457		
Total Projected Purchases		14,091	13,939	17,940	16,048		

Fiscal Year 2023-2024 Purchased Water

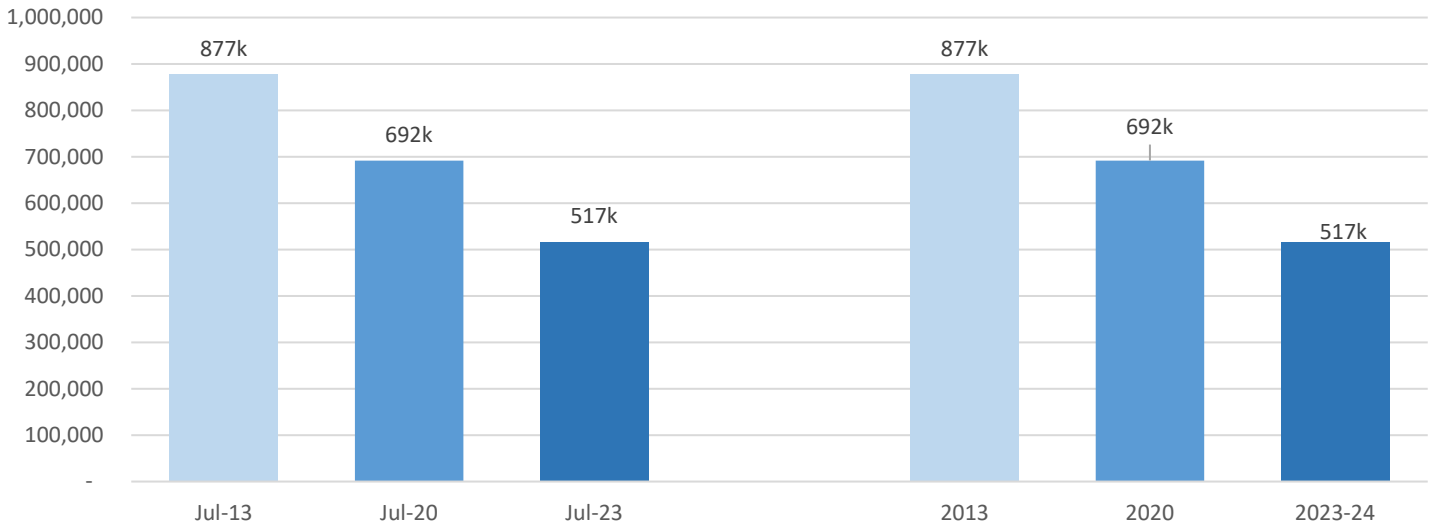


Walnut Valley Water District Climate Summary

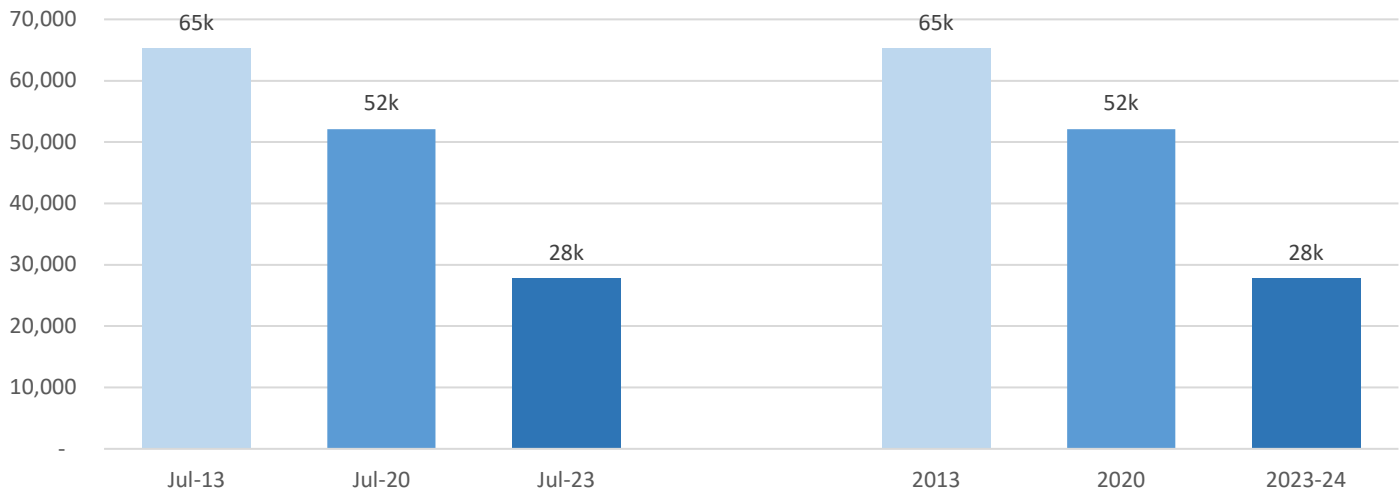


WALNUT VALLEY WATER DISTRICT
CONSUMPTION DATA - CURRENT YEAR VERSUS 2013 & 2020 BASELINE

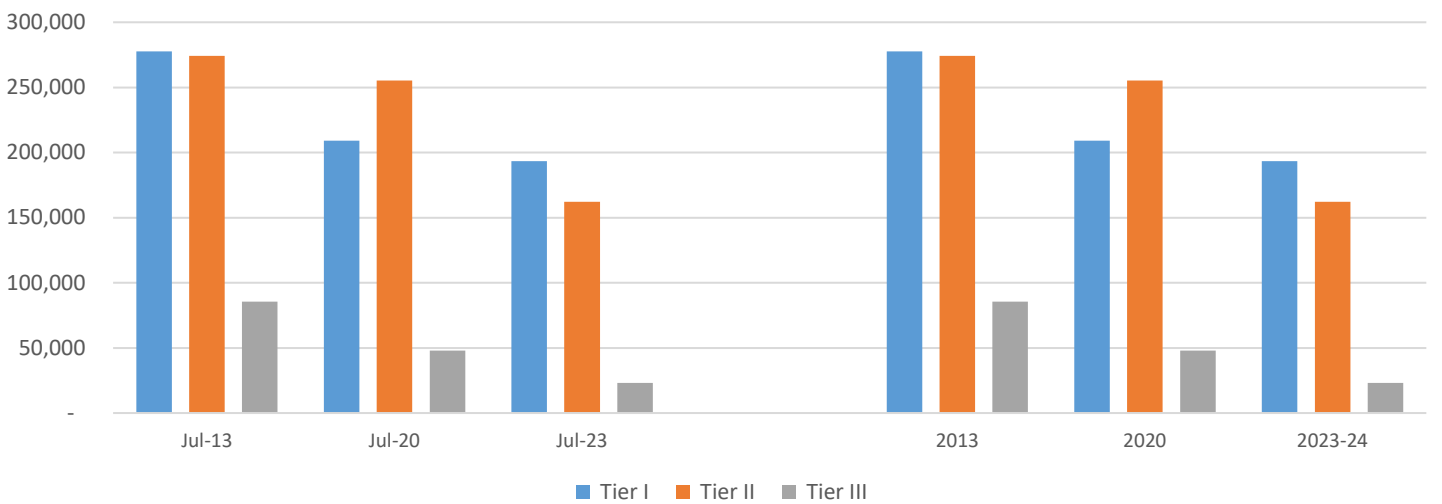
YTD Consumption Versus 2013 & 2020 Baseline



Irrigation Consumption Versus 2013 & 2020 Baseline



Residential Tiers Versus 2013 & 2020 Baseline



Walnut Valley Water District
 Monthly Consumption Versus 2013 and 2020 Baseline Years

Consumption/Water Sales										
	July					YTD (FY 23-24)				
User Class	<u>Jul-13</u>	<u>Jul-20</u>	<u>Jul-23</u>	<u>% Change 2013</u>	<u>% Change 2020</u>	<u>2013 YTD</u>	<u>2020 YTD</u>	<u>FY 23-24</u>	<u>% Change 2013</u>	<u>% Change 2020</u>
COG	49,565	33,898	20,193	-59%	-40%	49,565	33,898	20,193	-59%	-40%
COM	95,283	63,924	54,631	-43%	-15%	95,283	63,924	54,631	-43%	-15%
IND	13,038	9,433	6,376	-51%	-32%	13,038	9,433	6,376	-51%	-32%
MUL	82,038	71,993	56,864	-31%	-21%	82,038	71,993	56,864	-31%	-21%
RES	<u>637,352</u>	<u>512,618</u>	<u>378,820</u>	<u>-41%</u>	<u>-26%</u>	<u>637,352</u>	<u>512,618</u>	<u>378,820</u>	<u>-41%</u>	<u>-26%</u>
	877,276	691,866	516,884	-41%	-25%	877,276	691,866	516,884	-41%	-25%
	IRRIGATION					YTD IRRIGATION				
User Class	<u>Jul-13</u>	<u>Jul-20</u>	<u>Jul-23</u>	<u>% Change 2013</u>	<u>% Change 2020</u>	<u>2013 YTD</u>	<u>2020 YTD</u>	<u>FY 23-24</u>	<u>% Change 2013</u>	<u>% Change 2020</u>
COG	32,727	25,224	12,039	-63%	-52%	32,727	25,224	12,039	-63%	-52%
COM	30,288	25,447	14,613	-52%	-43%	30,288	25,447	14,613	-52%	-43%
IND	2,001	1,283	1,007	-50%	-22%	2,001	1,283	1,007	-50%	-22%
RES	<u>281</u>	<u>171</u>	<u>124</u>	<u>-56%</u>	<u>-27%</u>	<u>281</u>	<u>171</u>	<u>124</u>	<u>-56%</u>	<u>-27%</u>
	65,297	52,125	27,783	-57%	-47%	65,297	52,125	27,783	-57%	-47%
	RESIDENTIAL					YTD RESIDENTIAL				
Residential	Tier I	Tier II	Tier III	Total		Tier I	Tier II	Tier III	Total	
2013	277,522	274,324	85,506	637,352		277,522	274,324	85,506	637,352	
2020	209,156	255,409	48,053	512,618		209,156	255,409	48,053	512,618	
FY 23-24	<u>193,497</u>	<u>162,217</u>	<u>23,106</u>	<u>378,820</u>		<u>193,497</u>	<u>162,217</u>	<u>23,106</u>	<u>378,820</u>	
% Change 2013	-30%	-41%	-73%	-41%		-30%	-41%	-73%	-41%	
% Change 2020	-7%	-36%	-52%	-26%		-7%	-36%	-52%	-26%	

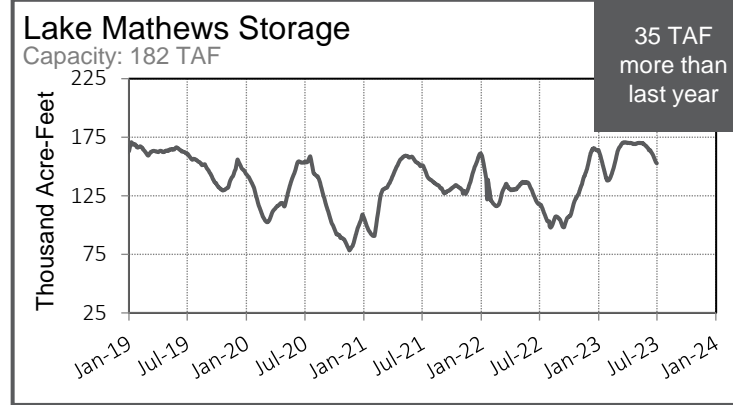
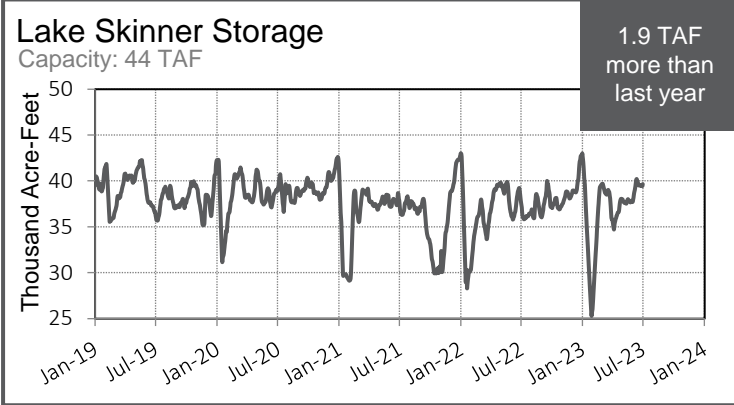
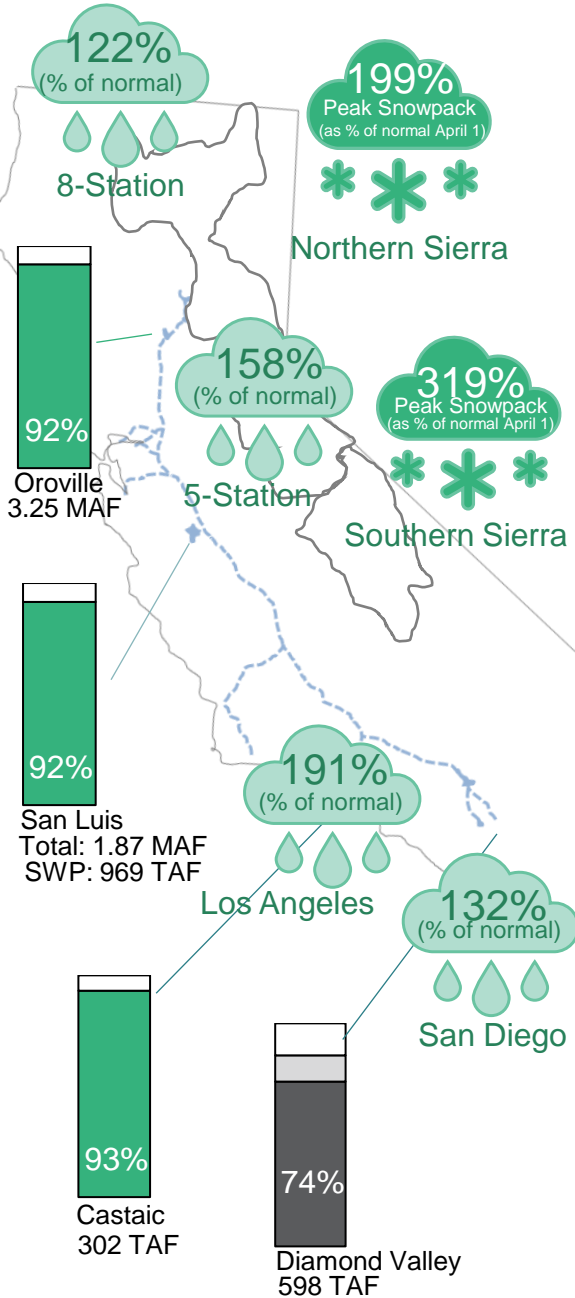
Water Purchases		
	July	Total
2013	2,148.67	2,148.67
2020	1,853.69	1,853.69
FY 23-24	<u>1,590.74</u>	<u>1,590.74</u>
% Change 2013	-26%	-26%
% Change 2020	-14%	-14%



SWP Table A – 100% - 1,911,500 AF

Projected CRA Diversions – 749,000 AF

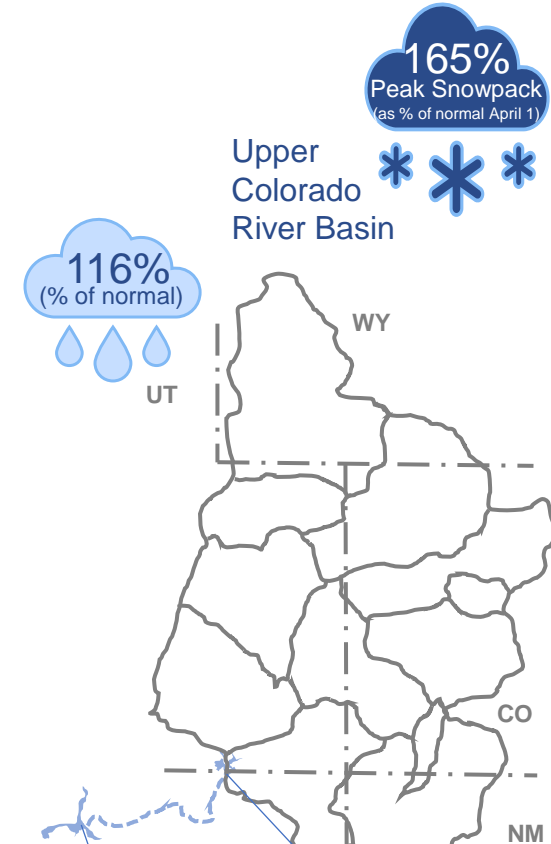
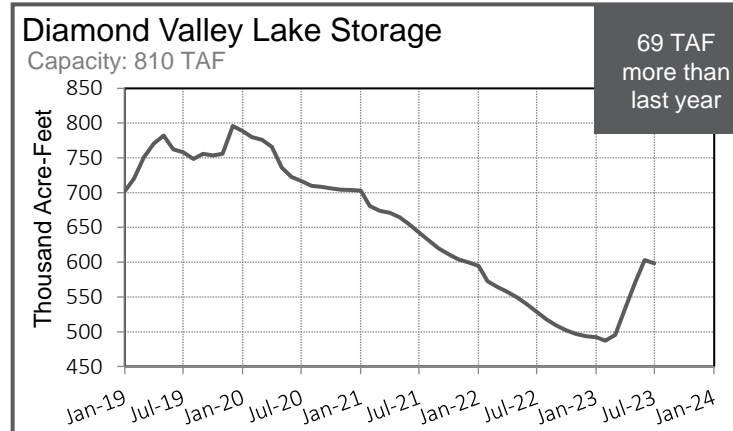
Metropolitan Resources



MWD WSDM Storage

Calendar Year 2023

	Projected Storage Balance (end of 2023)
SWP Carryover and Flexible Storage	400 TAF
In-Region Storage	621 TAF
Out-of-Region Storage	392 TAF
Desert Water & Coachella Valley	171 TAF
Lake Mead ICS and Other Actions	1,584 TAF



Highlights

Learn more about imported supplies:

- State Water Project - <https://www.mwdh2o.com/state-water-project-map/>
- Colorado River Aqueduct - <https://www.mwdh2o.com/colorado-river-aqueduct-map/>



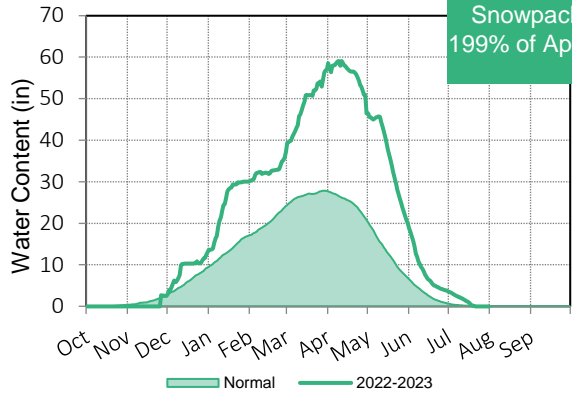
This report is produced by the Water Resource Management Group and contains information from various federal, state, and local agencies. The Metropolitan Water District of Southern California cannot guarantee the accuracy or completeness of this information. Readers should refer to the relevant state, federal, and local agencies for additional or for the most up to date water supply information. Reservoirs, lakes, aqueducts, maps, watersheds, and all other visual representations on this report are not drawn to scale. Questions? Email mferreira@mwdh2o.com

State Water Project Resources

As of: 07/30/2023

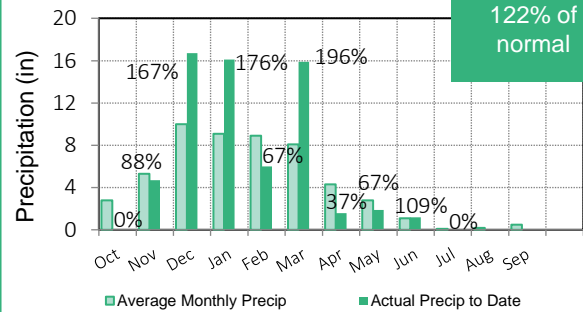
Northern Sierra Snowpack

Peak Snowpack: 199% of April 1



8 Station Index Precipitation

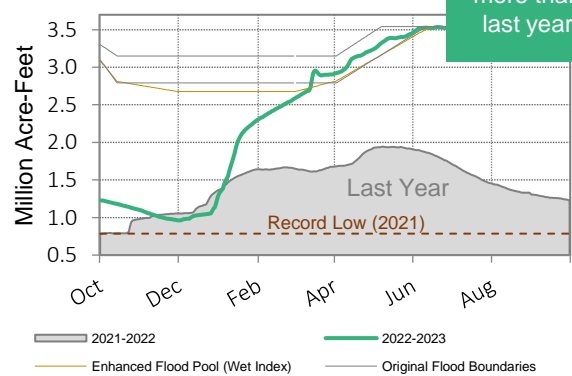
64.1 in 122% of normal



Oroville Reservoir Storage

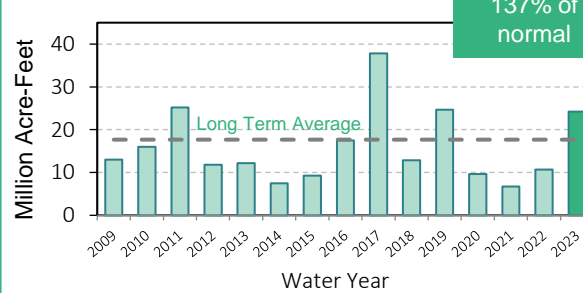
Capacity: 3.54 MAF

1.79 MAF more than last year



Sacramento River Runoff

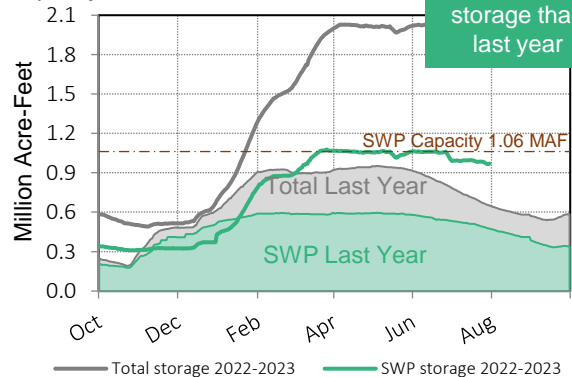
Forecast: 137% of normal



San Luis Reservoir Storage

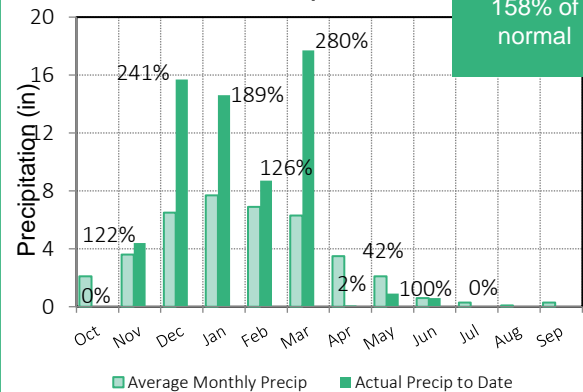
Capacity: 2.04 MAF

495 TAF more SWP storage than last year



5 Station Index Precipitation

62.7 in 158% of normal

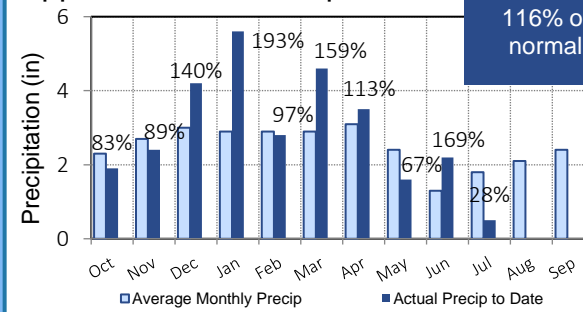


Colorado River Resources

As of: 07/30/2023

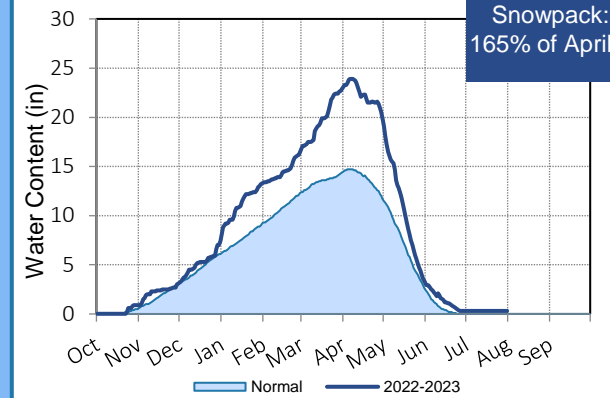
Upper Colorado Precipitation

29.3 in 116% of normal



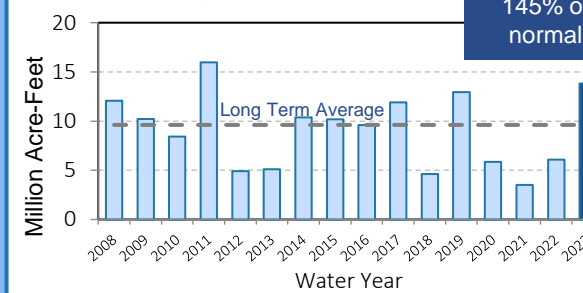
Upper Colorado Snowpack

Peak Snowpack: 165% of April 1



Powell Unregulated Inflow

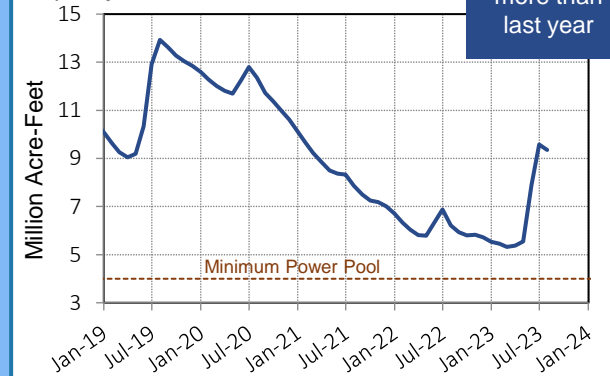
Forecast: 145% of normal



Lake Powell Storage

Capacity: 24.3 MAF

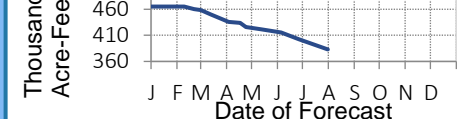
3.14 MAF more than last year



PVID/Yuma Agricultural Use

Annual Forecasted for 2023

Forecasted Use for 2023: 382 TAF



Projected Lake Mead ICS

Calendar Year 2023

Put (+) / Take (-) TBD

Lake Mead Surplus/Shortage Outlook

	2023	2024	2025	2026
Surplus	0%	0%	0%	0%
Shortage	100%	93%	57%	47%
Metropolitan DCP*			3% 180 TAF	16% 252 TAF

Likelihood based on results from the April 2023 CRMMs in Ensemble Model/CRSS model run. Includes DCP Contributions.

* Chance of required DCP contribution by Metropolitan. Volume is VVWDD Regular Board Meeting - August 21, 2023, Pg. 122-3

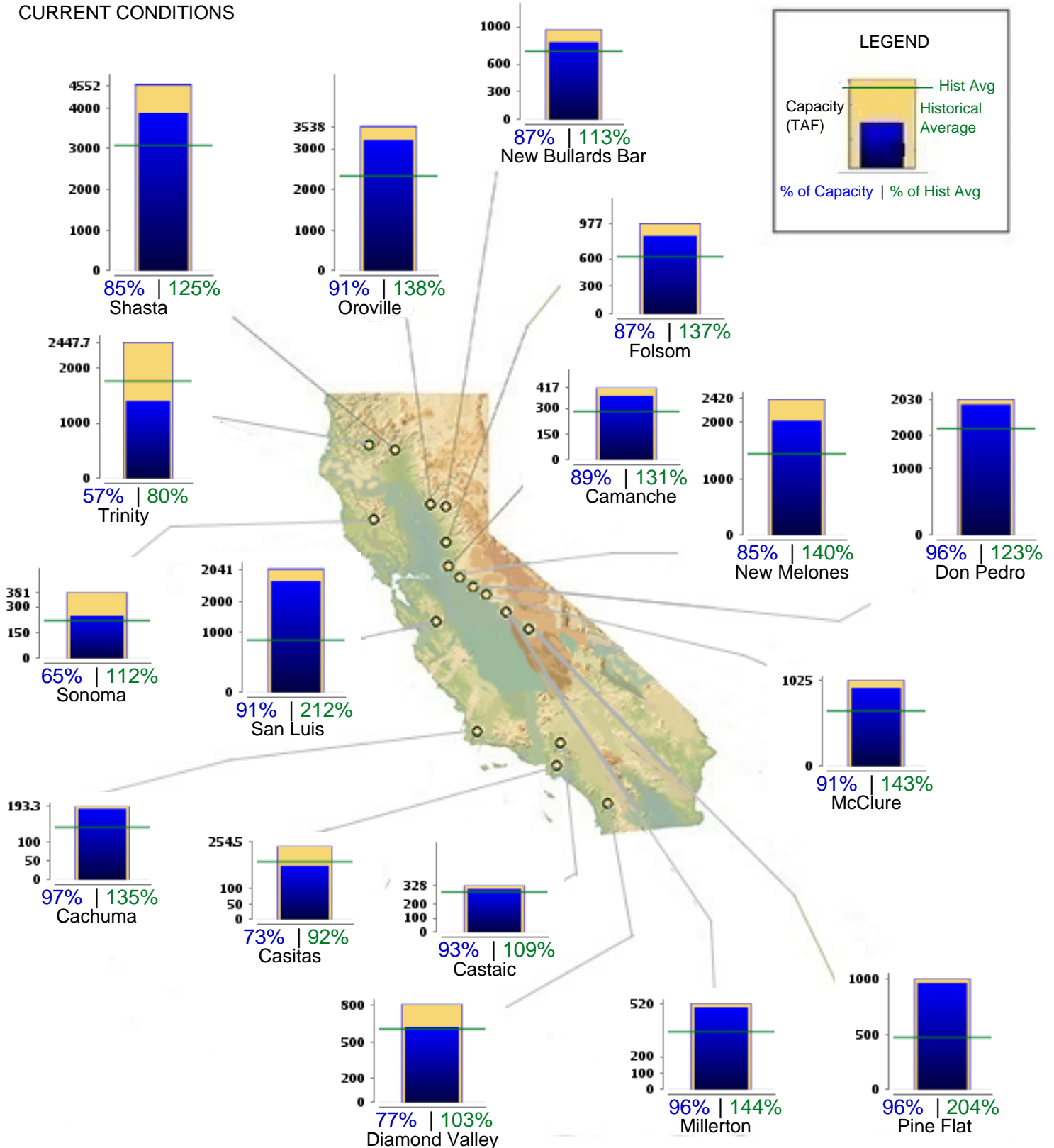


CURRENT RESERVOIR CONDITIONS

CALIFORNIA MAJOR WATER SUPPLY RESERVOIRS

Midnight - August 1, 2023

CURRENT CONDITIONS



WVWD – Staff Report



TO: Board of Directors
FROM: General Manager
DATE: August 21, 2023
SUBJECT: Claim for Compensation- Law Firm Aiman-Smith & Marcy on behalf of Ms. Cari McCormick

Action/Discussion Fiscal Impact Resolution Information Only

Recommendation

That the Board review and discuss the claim received by the law firm Aiman-Smith & Marcy on behalf of Ms. Cari McCormick, and reject such claim, which seeks compensation for CalPERS pension benefits.

Background Information

The plaintiff is bringing forward a proposed class action lawsuit involving age discrimination relating to CalPERS disability retirement benefits. The case relates to the calculation of disability retirement benefits under the theory that employees who are hired at a younger age will receive greater benefits than employees hired at an older age. The potential plaintiffs' class includes employees who were at or over age 40 when they became members of the CalPERS system and were granted ordinary disability retirement, with retirement benefits administered by CalPERS. The potential defendant class includes the 1,540 public agencies, one of which is the District.

At the recommendation of legal counsel, Staff recommends the rejection of the claim based on the fact that the District has not, over the past 20 years, had an employee who retired from the District based on disability and received ordinary disability retirement benefits from CalPERS. Thus, there is no member of the purported plaintiff class, as described in the Exhibit A – Claim Narrative, who has retired from the District.

Attachments:

- Claim Documents

June 28, 2023

To Whom It May Concern:

My firm represents Cari McCormick. Enclosed you will find an administrative charge, with exhibits, filed by Ms McCormick with the California Civil Rights Department, naming as respondents the California Public Employees' Retirement System, Lake County, and the State of California.

As the charge explains, Ms McCormick's claims concern how certain pension benefits are calculated and paid through CalPERS. Those claims are brought *on behalf of* a putative class of California public employees ("Plaintiff Class"). Those claims are brought *against* a putative class of California public entity employers who employed one or more members of the proposed plaintiff class ("Defendant Class"). Ms McCormick will propose that the State of California, as represented by the California Attorney General's Office, serve as class representative for the proposed Defendant Class.

We have reason to believe your public entity may have employed one or more members of the proposed Plaintiff Class, because your public entity contracts to pay pension benefits through CalPERS. For that reason, we are serving Ms McCormick's FEHA charge on your public entity pursuant to Government Code section 12962(b). In addition, to the extent the government claim presentation requirements may apply, we hereby present the enclosed charge as a government claim.

For more information, please see the enclosed charge.

Regards,

AIMAN-SMITH & MARCY
PROFESSIONAL CORPORATION

/s/ Brent A. Robinson

Counsel for Plaintiff Cari McCormick
bar@asmlawyers.com

Enclosures



Civil Rights Department

KEVIN KISH, DIRECTOR

2218 Kausen Drive, Suite 100 | Elk Grove | CA | 95758
800-884-1684 (voice) | 800-700-2320 (TTY) | California's Relay Service at 711
calcivilrights.ca.gov | contact.center@calcivilrights.ca.gov

June 8, 2023

Brent Robinson
Aiman-Smith & Marcy, 7677 Oakport Street, Suite 1150
Oakland, California 94621

RE: **Notice to Complainant's Attorney**
CRD Matter Number: 202306-20925508
Right to Sue: McCormick / California Public Employees' Retirement System et al.

Dear Brent Robinson:

Attached is a copy of your complaint of discrimination filed with the Civil Rights Department (CRD) pursuant to the California Fair Employment and Housing Act, Government Code section 12900 et seq. Also attached is a copy of your Notice of Case Closure and Right to Sue.

Pursuant to Government Code section 12962, CRD will not serve these documents on the employer. You must serve the complaint separately, to all named respondents. Please refer to the attached Notice of Case Closure and Right to Sue for information regarding filing a private lawsuit in the State of California. A courtesy "Notice of Filing of Discrimination Complaint" is attached for your convenience.

Be advised that the CRD does not review or edit the complaint form to ensure that it meets procedural or statutory requirements.

Sincerely,

Civil Rights Department



Civil Rights Department

2218 Kausen Drive, Suite 100 | Elk Grove | CA | 95758
800-884-1684 (voice) | 800-700-2320 (TTY) | California's Relay Service at 711
calcivilrights.ca.gov | contact.center@calcivilrights.ca.gov

June 8, 2023

RE: Notice of Filing of Discrimination Complaint
CRD Matter Number: 202306-20925508
Right to Sue: McCormick / California Public Employees' Retirement System et al.

To All Respondent(s):

Enclosed is a copy of a complaint of discrimination that has been filed with the Civil Rights Department (CRD) in accordance with Government Code section 12960. This constitutes service of the complaint pursuant to Government Code section 12962. The complainant has requested an authorization to file a lawsuit. A copy of the Notice of Case Closure and Right to Sue is enclosed for your records.

Please refer to the attached complaint for a list of all respondent(s) and their contact information.

No response to CRD is requested or required.

Sincerely,

Civil Rights Department



Civil Rights Department

KEVIN KISH, DIRECTOR

2218 Kausen Drive, Suite 100 | Elk Grove | CA | 95758
800-884-1684 (voice) | 800-700-2320 (TTY) | California's Relay Service at 711
calcivilrights.ca.gov | contact.center@calcivilrights.ca.gov

June 8, 2023

Cari McCormick

RE: **Notice of Case Closure and Right to Sue**
CRD Matter Number: 202306-20925508
Right to Sue: McCormick / California Public Employees' Retirement System et al.

Dear Cari McCormick:

This letter informs you that the above-referenced complaint filed with the Civil Rights Department (CRD) has been closed effective June 8, 2023 because an immediate Right to Sue notice was requested.

This letter is also your Right to Sue notice. According to Government Code section 12965, subdivision (b), a civil action may be brought under the provisions of the Fair Employment and Housing Act against the person, employer, labor organization or employment agency named in the above-referenced complaint. The civil action must be filed within one year from the date of this letter.

To obtain a federal Right to Sue notice, you must contact the U.S. Equal Employment Opportunity Commission (EEOC) to file a complaint within 30 days of receipt of this CRD Notice of Case Closure or within 300 days of the alleged discriminatory act, whichever is earlier.

Sincerely,

Civil Rights Department

1 **COMPLAINT OF EMPLOYMENT DISCRIMINATION**
2 **BEFORE THE STATE OF CALIFORNIA**
3 **Civil Rights Department**
4 **Under the California Fair Employment and Housing Act**
5 **(Gov. Code, § 12900 et seq.)**

6 **In the Matter of the Complaint of**

7 **Cari McCormick**

CRD No. 202306-20925508

8 **Complainant,**

9 **vs.**

10 **California Public Employees' Retirement System**
11 **Lincoln Plaza East 400 Q Street Room 1820**
12 **Sacramento, CA 95811**

13 **Lake County**
14 **255 North Forbes Street**
15 **Lakeport, CA 95453**

16 **State of California**
17 **c/o Attorney General Rob Bonta, Department of**
18 **Justice, P.O. Box 944255**
19 **Sacramento, CA 94244-2550**

20 **Respondents**

21 **1. Respondent California Public Employees' Retirement System is an employer subject to**
22 **suit under the California Fair Employment and Housing Act (FEHA) (Gov. Code, § 12900 et**
23 **seq.).**

24 **2. Complainant is naming Lake County business as Co-Respondent(s).**
25 **Complainant is naming State of California business as Co-Respondent(s).**

26 **3. Complainant Cari McCormick, resides in the City of , State of .**

27 **4. Complainant alleges that on or about June 1, 2023, respondent took the following**
28 **adverse actions:**

Complainant was discriminated against because of complainant's age (40 and over) and
as a result of the discrimination was denied equal pay, other.

-1-

Complaint – CRD No. 202306-20925508

Date Filed: June 8, 2023

CRD-ENF 80 RS (Revised 12/22)

1 **Additional Complaint Details: See Exhibits A, B, and C attached hereto.**

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Complaint – CRD No. 202306-20925508

27

Date Filed: June 8, 2023

28

CRD-ENF 80 RS (Revised 12/22)

1 VERIFICATION

2 I, **Brent A. Robinson**, am the **Attorney** in the above-entitled complaint. I have read
3 the foregoing complaint and know the contents thereof. The matters alleged are
4 based on information and belief, which I believe to be true.

5 On June 8, 2023, I declare under penalty of perjury under the laws of the State of
6 California that the foregoing is true and correct.

7 **San Francisco, CA**

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-3-

Complaint -- CRD No. 202306-20925508

Date Filed: June 8, 2023

CRD-ENF 80 RS (Revised 12/22)

EXHIBIT A

Exhibit A – Claim Narrative

Plaintiff Cari McCormick is an individual.

Defendants California Public Employees' Retirement System ("CalPERS"), State of California, and County of Lake are California governmental entities.

Plaintiff is ignorant of the true names or capacities of defendants named herein as Does 1 through 3,000, inclusive, and therefore identifies these defendants by these fictitious names. Each of the defendants named herein or designated as a Doe, is liable or in some manner legally responsible for the events alleged herein.

Plaintiff seeks to have the State of California, represented by the California Attorney General's Office, appointed to represent a defendant class, which includes all public entities that both employed one or more Plaintiffs, and are liable for employer-side retirement contributions for one or more Plaintiffs. A list of public entities believed to potentially be included within that defendant class, based on their listing as employers within the 2021-2022 Annual Comprehensive Financial Report published by CalPERS, is attached as Exhibit C.

Plaintiff refers to all defendants here collectively as "Defendants."

Plaintiff seeks to represent a plaintiff class of similarly situated persons. The class includes all persons who were employed by Defendants; who were at or over age 40 at the time they became members of the CalPERS system; who applied for and were granted ordinary disability retirement; whose retirement benefits are administered by CalPERS; and either (1) who have ever received disability retirement benefit payments pursuant to Government Code section 21423, who were over age 41 at membership in CalPERS, and who at retirement were credited with 18.518 or fewer years of actual service; or (2) who have ever received disability retirement benefit payments pursuant to Government Code section 21098, and who at retirement were credited with 24.691 or fewer years of actual service; or (3) who have ever received disability retirement benefit payments pursuant to Government Code section 21424, and who at retirement were credited with 29.629 or fewer years of actual service.

Plaintiff was employed by County of Lake; was over age 40 at membership in CalPERS; applied for and was granted ordinary disability retirement; receives benefits administered by CalPERS; and presently receives monthly disability benefit payments pursuant to one of the sections listed above. *See, generally, McCormick v. Public Employees' Retirement System* (2019) 41 Cal.App.5th 428.

Plaintiff refers to herself and the proposed plaintiff class collectively as "Plaintiffs."

At all relevant times, each of the Defendants was the agent of each of the remaining Defendants and, in doing the things alleged herein, was acting with the course and scope of such agency.

Each of the Defendants' actions or omissions as alleged herein was ratified by each of the remaining Defendants. Each of the acts or omissions of a Defendant's agents as alleged herein was ratified by that Defendant, as well as by each of the remaining Defendants. Each of the Defendants had knowledge of unlawful discrimination practiced upon its employees by the other Defendants, and failed to thereafter take all reasonable steps to prevent further discrimination against its employees. Each of the Defendants provided substantial assistance or encouragement to the other Defendants in the discrimination alleged here, and thereby caused harm to Plaintiff and the proposed class. Each of the Defendants had knowledge of the discrimination alleged here, and cooperated in that discrimination. For purposes of the discrimination alleged here, each of the Defendants was a joint employer and engaged in a joint venture, including by engaging in a combination of resources to carry out a single undertaking, with each having separate ownership interests in the joint undertaking, joint control, and an agreement to share profits and losses of that joint undertaking.

California law governs Plaintiffs' retirement benefits, and provides for ordinary disability retirement benefits for certain public employees such as Plaintiff who are rendered unable to do their job by any non-industrial long-term disability.

California law calculates such ordinary disability retirement benefits in a way that discriminates based on advanced age at membership. Government Code sections 21098, 21424, and 21423 each provides for younger employees to receive an ordinary disability retirement benefit equal to at least 33.333% of their final compensation. By contrast, older employees receive significantly reduced benefits, because those benefits are based on imputed years of service through age 60. For example, assume two state miscellaneous first-tier employees are otherwise identical, except that one was hired at age 18, the other at age 49. Each puts in 10 years of actual credited service, and each is forced to retire due to disabilities. The 18-year-old-at-hire will receive a benefit equal to 33.333% of his final compensation, because the formula gives him service credit as if he had worked without interruption through age 60. By contrast, the 49-year-old-at-hire will receive a benefit equal to just 19.8% under section 21423, with the difference in benefit amounts solely due to the older employee's advanced age.

Defendants are liable for disparate treatment. Defendants are qualifying employers, and employed Plaintiffs. Plaintiffs were over age 40 at membership. Defendants paid Plaintiffs reduced retirement benefits compared to employees younger at membership. Plaintiffs' age over 40 at membership was a substantial motivating factor in Defendants' determination and payment of the amount of Plaintiffs' disability retirement benefits. Plaintiffs have been harmed. Defendants' payment of reduced benefits to Plaintiffs is a substantial factor in causing them harm.

Defendants are also liable for pattern-or-practice of intentional discrimination. Discrimination is Defendants' standard operating procedure, rather than an unusual practice, and that standard operating procedure is a substantial factor in harming Plaintiffs.

Defendants are also liable for disparate impact. Defendants are qualifying employers, and employed Plaintiffs. Plaintiffs were over age 40 at membership. Defendants maintained a common policy or practice that has a disproportionate adverse effect on persons over age 40 at membership. Plaintiffs have been harmed. Defendants' policy or practice was a substantial factor in causing Plaintiffs' harm.

Defendants are also liable for their failure to prevent discrimination against Plaintiffs. Defendants knew or should have known of the above-alleged discrimination, and failed to take all reasonable steps necessary to prevent the same from occurring, thereby causing harm to Plaintiffs.

Defendants are also liable for breach of contract. At hiring, Defendants promised Plaintiffs future pay in exchange for present work, and Defendants' monthly retirement benefit payments are wages paid after the fact for Plaintiffs' years of labor. *See, e.g., Kern v. Long Beach* (1947) 29 Cal.2d 848, 850-852. The retirement benefit provisions at issue are contractual terms of class members' employment agreements: by those retirement provisions, Defendants promised class members future pay in exchange for present work, and once class members began performance, class members obtained a vested contractual right to the benefits Defendants had promised. *See, e.g., McGlynn v. State of California* (2018) 21 Cal.App.5th 548, 559.

Defendants maintained express written contractual terms of employment that provided for class members to be paid reduced retirement benefits based on their advanced ages at hiring. *See, Gov. Code* §§ 21098, 21424, 21423. Those terms of employment violate or are contrary to overriding state laws (*i.e.*, Gov. Code § 12940, subd. (a)) regulating such terms of employment, by providing for reduced compensation based solely on an employees' advanced age at hiring. To that extent, those terms of employment are contrary to superseding state law, they are illegal contractual terms, they are contrary to public policy, and they are therefore void. *See, Civil Code* § 1667. The unlawful terms of Plaintiffs' contracts with Defendants are severable, such that the illegal contract terms should be severed, and the balance of the contracts enforced. *Armendariz v. Found. Health Psychcare Servs., Inc.* (2000) 24 Cal.4th 83, 124. With illegal contractual terms severed, class members' contracts with the Defendants provide for class members to receive equal retirement benefits.

Alternately, FEHA's prohibition on age discrimination constitutes a contractual term of employment implied by operation of law into Plaintiffs' employment agreements with Defendants, such that Defendants were subject to a contractual duty to pay nondiscriminatory retirement benefits. *See, Castillo v. Express Escrow Company* (2007) 146 Cal.App.4th 1301, 1308 ("all laws in existence when the agreement was made become part of the contract"); *Anderson v. Time Warner Telecom of California* (2005) 129 Cal.App.4th 411, 418 ("All applicable laws are presumed to be known by the parties and to form a part of the agreement as if those laws were expressly referred to and incorporated."); *Coral Farms, L.P. v. Mahony* (2021) 63 Cal.App.5th 719, 731 ("The incorporation of current law into a contract is presumed and does not require a deliberate expression by the parties.").

The terms of Plaintiffs' employment contracts were sufficiently clear that the parties could understand what each was required to do, the parties exchanged consideration, and the parties agreed to terms. Plaintiffs did all, or substantially all, of the significant things their contracts required of them. Defendants failed to pay non-discriminatory benefits under the contracts, or paid discriminatory benefits in violation of the contracts. Plaintiffs were harmed. Defendants' breaches of contract were a substantial factor in causing Plaintiffs' harm.

The harm to Plaintiffs includes the loss of retirement benefits, the loss of additional amounts of money each would have received had he or she not suffered such unlawful discrimination, and harm in the form of humiliation, mental anguish, and emotional distress.

Defendants are also liable for prospective relief for violations of California's Equal Protection clause. Such relief includes declaratory relief, injunctive relief, and issuance of writs of mandamus and/or prohibition.

Thus, Defendants' unlawful policies and practices as alleged adversely affect, in a similar manner, a class of persons of which Plaintiff is a member, and raise substantial questions of law and fact that are common to that class. For those reasons, Plaintiff files this charge on behalf of a class of all others similarly situated, and seeks to represent the same.

EXHIBIT B

Exhibit B – Required Claim Information (Gov. Code § 910)

Name of Claimant:	Cari McCormick
Address of Claimant, and Address Where Notices re Claim Should Be Sent:	Cari McCormick c/o Brent A. Robinson Aiman-Smith & Marcy, PC 7677 Oakport Street, Suite 1150 Oakland, CA 94621
Date, Place, and Other Circumstances of the Occurrence or Transaction which Gave Rise to the Claim Asserted:	Following a decision in favor of Ms McCormick by the First District Court of Appeal in 2019, CalPERS granted Ms McCormick ordinary disability retirement. For additional information about facts giving rise to claim asserted, see Exhibit A.
A General Description of the Loss Incurred:	See Exhibit A for detailed factual narrative.
The Name or Names of the Public Employees Causing the Injury, Damage, or Loss, if Known:	Unknown.
The Amount Claimed If Less than \$10k:	The amount claimed exceeds \$10k.

Note: This Claim is presented on behalf of a class of similarly situated persons. Claimant is the proposed representative claimant. The class description is provided in Exhibit A.

EXHIBIT C

Exhibit C – List of Potential Defendants

1. South San Joaquin County Fire Authority
2. Central Fire Protection District of Santa Cruz County
3. California Intergovernmental Risk Authority
4. State of California
5. Alameda County Office of Education
6. Alpine County Office of Education
7. Amador County Office of Education
8. Butte County Office of Education
9. Calaveras County Office of Education
10. Colusa County Office of Education
11. Contra Costa County Office of Education
12. Del Norte County Office of Education
13. El Dorado County Office of Education
14. Fresno County Office of Education
15. Glenn County Office of Education
16. Humboldt County Office of Education
17. Imperial County Office of Education
18. Inyo County Office of Education
19. Kern County Office of Education
20. Kings County Office of Education
21. Lake County Office of Education
22. Lassen County Office of Education
23. Los Angeles County Office of Education
24. Madera County Office of Education
25. Marin County Office of Education
26. Mariposa County Office of Education
27. Mendocino County Office of Education
28. Merced County Office of Education
29. Modoc County Office of Education
30. Mono County Office of Education
31. Monterey County Office of Education
32. Napa County Office of Education
33. Nevada County Office of Education
34. Los Angeles Unified School District
35. Los Angeles Community College District
36. San Diego County Office of Education
37. Alpine County
38. Amador County
39. Butte County
40. Calaveras County
41. Colusa County

Exhibit C
Page 2

42. Del Norte County
43. El Dorado County
44. Glenn County
45. Humboldt County
46. Inyo County
47. Kings County
48. Lake County
49. Lassen County
50. Madera County
51. Mariposa County
52. Modoc County
53. Mono County
54. Monterey County
55. Napa County
56. Nevada County
57. Placer County
58. Plumas County
59. Riverside County
60. San Benito County
61. San Joaquin County
62. Santa Clara County
63. Santa Cruz County
64. Shasta County
65. Sierra County
66. Siskiyou County
67. Solano County
68. Sutter County
69. Tehama County
70. Trinity County
71. Tuolumne County
72. Yolo County
73. Yuba County
74. Adelanto
75. Agoura Hills
76. Alameda
77. Albany
78. Alhambra
79. Aliso Viejo
80. Alturas
81. American Canyon
82. Anaheim
83. Anderson
84. Angels

Exhibit C
Page 3

85. Antioch
86. Apple Valley
87. Arcadia
88. Arcata
89. Arroyo Grande
90. Artesia
91. Arvin
92. Atascadero
93. Atherton
94. Atwater
95. Auburn
96. Avalon
97. Avenal
98. Azusa
99. Bakersfield
100. Baldwin Park
101. Banning
102. Barstow
103. Beaumont
104. Bell
105. Bell Gardens
106. Bellflower
107. Belmont
108. Belvedere
109. Benicia
110. Berkeley
111. Beverly Hills
112. Biggs
113. Bishop
114. Blue Lake
115. Blythe
116. Bradbury
117. Brawley
118. Brea
119. Brentwood
120. Brisbane
121. Buellton
122. Buena Park
123. Burbank
124. Burlingame
125. Calabasas
126. Calexico
127. California City

Exhibit C
Page 4

128. Calimesa
129. Calipatria
130. Calistoga
131. Camarillo
132. Campbell
133. Canyon Lake
134. Capitola
135. Carlsbad
136. Carmel-By-The-Sea
137. Carpinteria
138. Carson
139. Cathedral City
140. Cerritos
141. Chico
142. Chino
143. Chowchilla
144. Chula Vista
145. Citrus Heights
146. Claremont
147. Clayton
148. Clearlake
149. Cloverdale
150. Clovis
151. Coachella City
152. Coalinga
153. Colfax
154. Colma
155. Colton
156. Colusa
157. Commerce
158. Compton
159. Concord
160. Corcoran
161. Corning
162. Corona
163. Coronado
164. Corte Madera
165. Costa Mesa
166. Cotati
167. Covina
168. Crescent City
169. Cudahy
170. Culver City

Exhibit C
Page 5

171. Cupertino
172. Cypress
173. Daly City
174. Dana Point
175. Davis
176. Del Mar
177. Del Rey Oaks
178. Delano
179. Desert Hot Springs
180. Diamond Bar
181. Dinuba
182. Dixon
183. Dos Palos
184. Downey
185. Duarte
186. Dublin
187. Dunsmuir
188. East Palo Alto
189. Eastvale
190. El Cajon
191. El Centro
192. El Cerrito
193. El Monte
194. El Segundo
195. Elk Grove
196. Emeryville
197. Encinitas
198. Escalon
199. Escondido
200. Etna
201. Eureka
202. Exeter
203. Fairfax
204. Fairfield
205. Farmersville
206. Fillmore
207. Firebaugh
208. Folsom
209. Fontana
210. Fort Bragg
211. Fortuna
212. Foster City
213. Fountain Valley

Exhibit C
Page 6

- 214. Fowler
- 215. Fremont
- 216. Fullerton
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WVWD – Staff Report



TO: Board of Directors
FROM: Assistant General Manager
DATE: August 21, 2023
SUBJECT: Authorize a Professional Consultant Services Agreement with Searock and Stafford for Construction Management Services

Action/Discussion Fiscal Impact Resolution Information Only

Recommendation

Authorize the General Manager to execute a Professional Consultant Services Agreement with Searock and Stafford Construction Management for construction management services related to the District Headquarters Phase 1 Project for an amount not-to-exceed \$426,712.

Background

Walnut Valley Water District (District) is in the design phase for a new Administration Headquarters located at 235 Brea Canyon Road, Walnut. On November 15, 2021, the Board of Directors approved a contract with an architect, La Canada Design Group (LCDG), who has provided the initial plans and design specifications for the building renovation. As the District nears completion of the design phase and moves toward construction, construction management firms have been solicited to assist the District with constructability review and management through phase 1 of the project.

On July 6 and July 13, 2023, three reputable construction management firms, who have experience with public agency headquarter projects, were interviewed by a committee of District staff consisting of the Director of Engineering, General Services and Procurement Manager, Assistant General Manager, and representatives from LCDG (“Review Committee”). On July 21, 2023, the District issued a Request for Proposals (RFP) for Construction Management services to the three firms interviewed, requiring a cost proposal for the services outlined in the Scope of Services.

Each firm submitted proposals for completing the Scope of Services listed in the RFP, including:

- Developing and managing the total project budget
- Developing a working project schedule
- Performing a comprehensive constructability review
- Providing value engineering during design phase
- Assisting with entitlements
- Assisting with bidding and procurement
- Providing on-site construction management

Based on these tasks, each Firm was asked to designate the appropriate personnel and related hours to perform each task. As noted in the Construction Management Services table below, each firm proposed a different amount of personnel and time for each of these tasks.

The three firms' cost of Construction Management Services is summarized below:

Firm	Avg. Hourly Rates (CM Position FY 23-24)	Avg. Hours per Month	Total Proposed Hours	Total Proposed Cost
Integrated Engineering Management (IEM)	\$235	470	8,918	\$1,520,136
MAAS	\$175	297	5,640	\$903,584
Searock + Stafford	\$230	99	1,884	\$426,712

It should be noted while average monthly hours are spread over the entire course of the project, there will be some months, depending on the trade work being performed, that may require more or less hours of on-site construction management. This is balanced by other months where an on-site presence is reduced.

The District's Review Committee evaluated each proposal based on the following, as noted in the RFP's proposal evaluation criteria:

- The cost of the Construction Management Services requested
- The ability, capacity, and skill of the Firm to perform the contract
- The reputation, experience, and efficiency of the Firm

Based on the District's interviews with each firm, the proposals submitted and subsequent evaluations of each, Staff is recommending the Board of Directors authorize the General Manager to execute a Professional Consultant Services Agreement with Searock and Stafford Construction Management for construction management services related to the District Headquarters Phase 1 Project for an amount not-to-exceed \$426,712. Funding for this agreement will be provided from the District's revenue bond funds.