



Dan Woolery,
President, Division 3

James Rickert,
Vice President, Division 5

Ronnean Lund,
Director, Division 1

Audie Butcher,
Director, Division 2

Steve McCarley,
Director, Division 4

Jered Shipley,
General Manager

BOARD MEETING

Agenda

April 13, 2023 – 6pm

1. Call To Order

2. Flag Salute

3. Public Participation

Time set aside for members of the public that wish to address the Board regarding operations of the District within the jurisdiction of the Board. Individuals are requested to fill out a Speaker Request Form and limit comments to a maximum of three minutes.

4. Consent Items

- a. Financial Status Report for Year-to-Date Through March 2023.
- b. Payroll – Approve the Payroll Check Register for the Month of March 2023.
- c. Electronic Federal Tax Payment System (EFTPS) & Automated Clearing House (ACH) – Approve transactions for the Payroll Periods March 15, 2023 and March 31, 2023.
- d. Voided and/or missing checks for March 2023.
- e. Cash Disbursement Journal for March 2023.

5. Business Items

- a. Conduct Public Hearing on the Sacramento Valley Regional Water Management Plan Update. (6:30 pm).
- b. Consider and approve Resolution 2023-02, adoption of Sacramento Valley Regional Water Management Plan Update.
- c. Discuss and Consider Time for future Anderson-Cottonwood Irrigation District Board of Directors Meetings.
- d. Review and Approve at will employment of Ben Duncan in regular position of Operations Manager pursuant to terms and conditions of Offer Letter Dated March 28, 2023.
- e. Discuss and Consider development of District Investment Policy.

6. Other Business

- a. General Manager Report
- b. Presentation; Rick Hill, Senior Vice President, RBC Wealth Management Pathfinder Group (7:00 pm)

7. Closed Session

- a. Conference With Legal Counsel – Existing Litigation (Government Code §54956.9(d)(1).)
 - i. *PCFFA v. Raimondo* (USDC E.D. Cal., Case No. 1:20-cv-00431-JLT-EPG)
 - ii. *CNRA v. Raimondo* (USDC E.D. Cal., Case No. 1:20-cv-00426-JLT-EPG)

8. Adjourn

Anderson Cottonwood Irrigation District
2023 Financial Status Report
Month Ending March 2023

Expenditures

Account Number	Budget Item	Month To Date	Year To Date	2023 Approved Budget	Percent Used	Balance Available
Administration						
6000	Vehicle Mileage	\$0	\$0	\$0	0%	\$0
6001	Medical Exp. / Supplies	\$157	\$157	\$1,200	13%	\$1,043
6002	Travel / Training Expense	\$0	\$447	\$10,000	4%	\$9,553
6003	Office Supplies / Expense	\$2,090	\$3,266	\$11,500	28%	\$8,234
6004	Office Equip. & Maintenance	\$799	\$799	\$2,600	31%	\$1,801
6005	Association Dues	\$0	\$14,855	\$25,000	59%	\$10,145
6006	Public Notices	\$0	\$0	\$500	0%	\$500
6007	Election Expense	\$4,978	\$4,978	\$0	0%	(\$4,978)
6008	Legal Fees / Expense	\$3,848	\$5,320	\$50,000	11%	\$44,680
6009	SRSC Corporation	\$0	\$21,275	\$22,000	97%	\$725
6010	Maintenance Agreements	\$0	\$1,569	\$15,000	10%	\$13,431
6011	CV Stratagies	\$6,628	\$16,810	\$60,000	0%	\$43,190
6012	Vehicle Insurance	\$1,210	\$5,805	\$5,000	116%	(\$805)
6013	Management Expense Acct.	\$22	\$22	\$1,000	2%	\$978
6014	Liability Claims	\$0	\$0	\$1,000	0%	\$1,000
6015	Property / Liability Insurance	\$0	\$33,972	\$30,100	113%	(\$3,872)
6016	Permit Fees	\$5,169	\$10,838	\$12,000	90%	\$1,162
6017	County Taxes / Assessments	\$0	\$0	\$5,000	0%	\$5,000
6018	Consultant Services	\$0	\$0	\$75,000	0%	\$75,000
6019	Audit / Accounting Services	\$0	\$0	\$11,000	0%	\$11,000
6020	Web Site Revamp	\$0	\$0	\$15,000	0%	\$15,000
6023	Utilities	\$3,004	\$5,203	\$20,000	26%	\$14,797
6024	Misc. Expense	\$0	\$0	\$1,000	0%	\$1,000
6026	District GIS	\$0	\$0	\$5,000	0%	\$5,000
6027	SGMA	\$0	\$0	\$7,600	0%	\$7,600
	Sub-Total	\$27,905	\$125,316	\$386,500	32%	\$261,184

Anderson Cottonwood Irrigation District

2023 Financial Status Report

Month Ending March 2023

Account Number	Budget Item	Month To Date	Year To Date	2023 Approved Budget	Percent Used	Balance Available
General Maintenance						
7000	Fuels	\$2,828	\$5,177	\$40,000	13%	\$34,823
7001	Equip Rents & Leases	\$0	\$0	\$10,000	0%	\$10,000
7002	Light Vehicles	\$640	\$2,412	\$10,000	24%	\$7,588
7003	Heavy Vehicles	\$1,212	\$1,212	\$10,000	12%	\$8,788
7004	Light Equipment	\$57	\$3,535	\$5,000	71%	\$1,465
7005	Heavy Equipment	\$1,437	\$3,171	\$10,000	32%	\$6,829
7007	Personal Supplies & Equip.	\$0	\$0	\$500	0%	\$500
7008	Maintenance Supplies	\$4,305	\$6,085	\$25,000	24%	\$18,915
7009	Buildings / Yard Maintenance	\$1,090	\$1,425	\$2,000	0%	\$575
7010	Small Tools & Equipment	\$583	\$583	\$4,000	15%	\$3,417
	Sub-Total	\$12,152	\$23,600	\$116,500	20%	\$92,900
Canal Maintenance & Operations						
8000	SCADA Maintenance	\$40	\$3,543	\$3,000	118%	(\$543)
8001	Diversion Facilities Maint.	\$1,548	\$7,912	\$14,000	57%	\$6,088
8002	Contracted Services	\$784	\$784	\$35,000	2%	\$34,216
8003	Chemicals	\$0	\$0	\$15,000	0%	\$15,000
8004	Canal Maintenance & Exp.	\$72,795	\$102,045	\$450,000	23%	\$347,955
8005	Pump Maintenance	\$278	\$868	\$30,000	3%	\$29,132
8006	Utilities / Pumping	\$183	\$385	\$135,000	0%	\$134,615
8007	Project Water Costs / USBR	\$0	\$0	\$1,120,000	0%	\$1,120,000
8008	Water Rights Protection	\$4,585	\$11,318	\$80,000	14%	\$68,682
8009	Conveyance System	\$0	\$0	\$0	0%	\$0
8010	Water Transfer / Base Supply	\$1,416	\$1,443	\$0	0%	(\$1,443)
8012	Storm Damage Expense	\$67,594	\$67,494	\$0	0%	(\$67,494)
	Sub-Total	\$80,213	\$195,792	\$1,882,000	10%	\$1,686,208

Anderson Cottonwood Irrigation District
2023 Financial Status Report
Month Ending March 2023

Balance Summary

	Month To Date	Year To Date	2023 Approved Budget	Percent Used	Balance Available
Total Expenditures	\$182,524	\$527,175	\$3,723,350	14%	\$3,196,175
Total Revenues	\$9,208	\$18,105	\$2,218,000	1%	\$2,214,168

Capital Improvement

	Month To Date	Year To Date	2023 Approved Budget	Percent Used	Balance Available
1112 Land	\$0	\$0	\$0	0%	\$0
1114 Pumps	\$4,986	\$4,986	\$150,000	3%	\$145,014
1116 Trans & Distribution Plant	\$0	\$0	\$0	0%	\$0
1117 Equipment (Machinery)	\$0	\$0	\$325,000	0%	\$325,000
1118 Auto & Trucks	\$69,420	\$169,370	\$175,000	97%	\$5,630
1119 Buildings	\$0	\$0	\$10,000	0%	\$10,000
1120 Office Furniture & Equipment	\$0	\$0	\$25,000	0%	\$25,000
1123 Yard Improvement	\$0	\$0	\$0	0%	\$0
1124 Canal Lining & Pipe	\$0	\$67,348	\$350,000	19%	\$282,652
1125 Canal Safety Project	\$0	\$0	\$0	0%	\$0
1126 Main Canal Metering	\$0	\$0	\$0	0%	\$0
1127 Main Dam Improvement	\$0	\$0	\$0	0%	\$0
1132 Fish Screens	\$0	\$0	\$0	0%	\$0
1133 Fish Ladders	\$0	\$0	\$0	0%	\$0
1134 SCADA Equipment	\$0	\$0	\$0	0%	\$0
1135 Groundwater Program	\$0	\$0	\$0	0%	\$0
Total	\$74,406	\$241,704	\$1,035,000	23%	\$793,296

Anderson Cottonwood Irrigation District
2023 Financial Status Report
Month Ending March 2023

	L.A.I.F.	\$11,974,035				
	TCB Checking	\$456,074				
	Petty Cash	\$100				
	Imprest Cash	\$200				
	TCB Money Market Acct.	\$1,934,272				
	Total Cash	\$14,364,681				

Breakdown Of Funds on Deposit

	General Fund	\$13,107,742				
	Equipment Reserve	\$199,961				
	Cap. Improvement Fund	\$793,296				
	Drainage Fund	\$25,000				
	Water Rights Protection	\$238,682				
	Total Cash	\$14,364,681				

Anderson Cottonwood Irrigation District
Payroll Register
 For the Period From Mar 1, 2023 to Mar 31, 2023

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Employee ID Employee Reference Date	Pay Type	Pay Hrs	Pay Amt
22-04 Shipley, Rion J. 20073 3/1/23	Reg_Salaries		5,208.34
12 White, Teresa L. 20074 3/1/23	Regular	73.75	2,581.25
22-03 Duncan, Benjamin 20075 3/1/23	Reg_Salaries	88.00	2,500.00
21-09 Wilson, Kyle D. 20076 3/1/23	Ditchtender_ Sick_Leave	56.00 6.75	1,128.40 136.01
21-11 Jensen, Jason A. 20077 3/1/23	Equip_Operat Sick_Leave	53.50 18.50	1,307.54 452.14
23 Passmore, Scott C. 20078 3/1/23	Main_Sup	72.00	1,893.60
30 Poliak, Jeff B. 20079 3/1/23	DT_MainIll Sick_Leave	64.00 8.00	1,354.24 169.28
33 Vega, Phillip 20080 3/1/23	Ops_Sup Sick_Leave	56.00 16.00	1,436.96 410.56
23-01 Hatfield-Trejo, Katherine R. 20081 3/1/23	Regular	16.00	376.48
22-04 Shipley, Rion J. 20082 3/16/23	Reg_Salaries		5,208.34

Anderson Cottonwood Irrigation District
Payroll Register
 For the Period From Mar 1, 2023 to Mar 31, 2023

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Employee ID Employee Reference Date	Pay Type	Pay Hrs	Pay Amt
12 White, Teresa L. 20083 3/16/23	Regular	92.00	3,220.00
22-03 Duncan, Benjamin 20084 3/16/23	Reg_Salaries	88.00	2,500.00
23-01 Hatfield-Trejo, Katherine R. 20085 3/16/23	Regular OTAdmin	88.00 2.50	2,070.64 88.25
21-11 Jensen, Jason A. 20087 3/16/23	Equip_Operat Overtime Sick_Leave	87.50 6.00 0.50	2,138.50 219.96 12.22
30 Poliak, Jeff B. 20089 3/16/23	DT_MainII Dam Sick_Leave Vacation	70.00 3.50 6.50 8.00	1,481.20 87.96 137.54 169.28
33 Vega, Phillip 20090 3/16/23	Ops_Sup Dam Overtime Sick_Leave	76.50 3.50 4.50 8.00	1,962.99 106.65 173.21 205.28
21-09 Wilson, Kyle D. 20091 3/16/23	Ditchtender_ Overtime_ Sick_Leave	79.50 4.00 8.00	1,601.93 120.92 161.20
23 Passmore, Scott C. 20092 3/16/23	Main_Sup Dam Overtime	84.50 3.50 6.50	2,222.35 109.31 256.43
Summary Total 3/1/23 thru 3/31/23	Reg_Salaries Vacation Dam Overtime Ditchtender_ DT_MainII_ Ops_Sup Equip_Operat	176.00 8.00 10.50 21.00 135.50 134.00 132.50 141.00	15,416.68 169.28 303.92 770.52 2,730.33 2,835.44 3,399.95 3,446.04

Anderson Cottonwood Irrigation District
Payroll Register
 For the Period From Mar 1, 2023 to Mar 31, 2023

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Employee ID Employee Reference Date	Pay Type	Pay Hrs	Pay Amt
	Regular	269.75	8,248.37
	Sick_Leave	72.25	1,684.23
	OTAdmin	2.50	88.25
	Main_Sup	156.50	4,115.95
<hr/>			
Report Date Final Total 3/1/23 thru 3/31/23	Reg_Salaries	176.00	15,416.68
	Vacation	8.00	169.28
	Dam	10.50	303.92
	Overtime	21.00	770.52
	Ditchtender_	135.50	2,730.33
	DT_MaintII	134.00	2,835.44
	Ops_Sup	132.50	3,399.95
	Equip_Operat	141.00	3,446.04
	Regular	269.75	8,248.37
	Sick_Leave	72.25	1,684.23
	OTAdmin	2.50	88.25
	Main_Sup	156.50	4,115.95

Anderson Cottonwood Irrigation District
Cash Disbursements Journal
 For the Period From Mar 1, 2023 to Mar 31, 2023

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
3/1/23	30234	5014	retirement for 03.01.2023 payroll period	390.63	
		1308	Edward Jones - Ben Swim		390.63
3/1/23	30235	2226	457 W/H for SP, 03.01.2023 payroll period	75.00	
		1308	Variable Annuity Life Ins. Co.		75.00
3/1/23	30236	8001	600' braided rope for diversion facilities/dam	1,299.90	
		1308	West Marine		1,299.90
3/3/23	30237	8002	two hedgers for CalFire	643.48	
		1308	Stroup's Power Equipment, INC		643.48
3/8/23	30265	7008	misc. hardware,gloves,propane	150.59	
		1308	Hardware Express		150.59
3/9/23	30238	6003	name plates for Board members and office staff (8)	259.05	
		1308	Anderson Trophies and Awards		259.05
3/9/23	30239	7002	remove and replace radiator hose on 2011 F150 pickup	296.78	
		1308	Automotive Service Center LLC		296.78
3/9/23	30240	8004	screwgates,(6'x12", 6'X16", 6'X18"(3), 6'X24",6'X12", 10'X15",8'X24"toggle gate	11,958.58	
		1308	Briggs MFG INC		11,958.58
3/9/23	30241	6011	retainer fee for March	5,000.00	
		1308	C V Stratagies		5,000.00
3/9/23	30242	6003	monthly copies for office	169.27	
		1308	Carrel's Office Machines		169.27
3/9/23	30243	6023	monthly charges for Internet/telephone service	381.74	
		1308	Charter Communications		381.74
3/9/23	30244	7009	circuit board and gas valve for office heat unit	1,090.00	
		1308	Dennis Heating and Air Conditioning Inc		1,090.00
3/9/23	30245	7004	antifreeze/belt for Sky Trak	57.23	
		7008	battery test clip, assorted	99.14	
		1308	twist connect, wire nuts, clamps for shop		156.37
			Entreprise Auto Parts		
3/9/23	30246	7008	cleamps, extension, sheet metal tool, drill bit, hitch pin, safety glasses,	333.12	
		7010	drill press, 20V max	582.88	
		1308	Dewalt concrete vibrator		916.00
			Fasteners INC		
3/9/23	30247	7000	monthly charges for gasoline/diesel fuel	2,759.08	
		1308	Flyers Energy, LLC		2,759.08

Anderson Cottonwood Irrigation District
Cash Disbursements Journal
For the Period From Mar 1, 2023 to Mar 31, 2023

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Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
3/9/23	30248	8004 1308	black pipe, for Lat 23 Gerlinger Steel & Supply	321.62	321.62
3/9/23	30249	6012 1308	additional fee for new vehicles InterWest Insurance Service LLC	1,210.00	1,210.00
3/9/23	30250	7008 1308	12V fillrite pump, bushing, fuel housing for shop JMB Oil	603.40	603.40
3/9/23	30251	8004 1308	concrete cart for Wyndam Lane, whacker dirt packer for Amen Grove, Loucks Landscape Supply	938.44	938.44
3/9/23	30252	6003 1308	drinking water for office/shop Mt. Shasta Spring Water	40.04	40.04
3/9/23	30253	5019 5119 1308	health insurance for April/Admin health insurance for April/T&D N.C.G.T. Security Fund	1,768.00 5,887.00	7,655.00
3/9/23	30254	6004 1308	monthly plan, set up new email for Administrative Specialist Obsidian IT	799.50	799.50
3/9/23	30255	7008 1308	rebar, dobie rebar spacer block Payless Building Supply	60.77	60.77
3/9/23	30256	7003 1308	shop repairs for JD backhoe, 500 hour service Powerplan - OIB	1,211.60	1,211.60
3/9/23	30257	7008 1308	loop chain, for Spring Gulch Quality Saw & Mower	103.20	103.20
3/9/23	30258	8006 8000 1308	monthly power for Churn Creek pumps monthly power for SCADA/Bonnyview City Of Redding	53.34 40.33	93.67
3/9/23	30259	7002 1308	flat repair Les Schwab Tires	44.99	44.99
3/9/23	30260	7008 1308	check saw/ is not repairable Stroup's Power Equipment, INC	42.50	42.50
3/9/23	30261	7008 1308	fasteners for shop Valley Supply Ace Hardware	2.90	2.90
3/9/23	30262	6023 1308	monthly charges for camera at diversion facilities and cell phones Verizon	478.98	478.98
3/9/23	30263	8004 6023 1308	garbage to landfill garbage pickup at off/shop Waste Management	124.20 114.92	239.12

Anderson Cottonwood Irrigation District
Cash Disbursements Journal
 For the Period From Mar 1, 2023 to Mar 31, 2023

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Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
3/9/23	30264	5114 1308	monthly pension for T&D Western Conf. Team. Pension	1,301.18	1,301.18
3/16/23	30266	6023 1308	monthly water for office/shop City Of Anderson	14.22	14.22
3/16/23	30267	7002 1308	decal stickers for vehicles Applejacks T-Shirts & Graphics	297.82	297.82
3/16/23	30268	6011 1308	communication services for February C V Stratagies	1,627.50	1,627.50
3/16/23	30269	5014 1308	retirement for GM, 03/15/2023 payroll period Edward Jones - Ben Swim	390.63	390.63
3/16/23	30270	7008 1308	black pipe, sheet metal, round soapstone holder Gerlinger Steel & Supply	663.98	663.98
3/16/23	30271	7008 1308	absorb pads for shop JMB Oil	96.98	96.98
3/16/23	30272	8010 1308	general services, 2021 water transfers, 2023 water transfers MBK Engineers	1,415.75	1,415.75
3/16/23	30273	6008 8008 1308	general water rights protection Minasian, Meith, et al	3,848.23 2,464.00	6,312.23
3/16/23	30274	7008 1308	drinking water for shop Mt. Shasta Spring Water	57.47	57.47
3/16/23	30275	8004 8004 1308	Main canal improvements for Olney Creek area Canal improvemnt, Jim Dandy road North Woods Excavating, Inc	41,544.00 15,547.60	57,091.60
3/16/23	30276	8006 6023 6023 8006 8006 8006 8006 1308	credit for Shasta Ranch monthly power for shop monthly power for office credit for well #2/Crowley credit for Perrys pond credit for Dymesich pond credit for Cottonwood Hyline Pacific Gas & Electric	534.52 587.94	17.72 38.39 17.72 17.72 10.92 1,019.99
3/16/23	30277	7005 7005 1308	Invoice #2375, service call to Bowman for Skidsteer, would not start. Electrical problem Invoice #2371,service call for Kabota, joystick needed replace, District bough part Ray's Truck & Equipment Repair	180.00 1,200.00	1,380.00
3/16/23	30278	8006 1308	monthly standby for Progress Drive pump City Of Redding	40.00	40.00
3/16/23	30279	8004	clean ditch at Diamond St	875.00	

Anderson Cottonwood Irrigation District
Cash Disbursements Journal
 For the Period From Mar 1, 2023 to Mar 31, 2023

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Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
		1308	and Bruce St Gabe Ross Construction		875.00
3/16/23	30280	7008	annual fire extinguisher check/replacement	584.59	
		1308	Safeguard Fire Protection		584.59
3/16/23	30281	8008	NRDC	513.60	
		8008	2019 PCFFA Lit - ACID	1,607.91	
		1308	Somach Simmons & Dunn		2,121.51
3/16/23	30282	2222	union dues for April	353.00	
		2222	transfer fee/Hatfield-Trejo	6.04	
		1308	Teamsters Local No. 137		359.04
3/16/23	30283	6013	business meeting	22.00	
		7000	gasoline	69.21	
		6023	Purtalk bill	31.08	
		8002	Linxup monthly bill	140.91	
		8005	alternator for Skytrak	281.00	
		6003	folders,Band-Aids, first aid kit for office,eye wash solution, shop,ink cartridges for stamp machine	584.28	
		1308	Tri Counties Bank		1,128.48
3/16/23	30284	2226	457 W/H for SP, 3/15/2023 payroll period	75.00	
		1308	Variable Annuity Life Ins. Co.		75.00
3/16/23	30285	1114	replace pump and labor at north bank diversion facilities (Caldwell Park)	4,985.81	
		1308	J & J Pumps, INC		4,985.81
3/20/23	30286	1118	2022 F150/Vin#1FTMF1CB8N KE71571	33,734.10	
		1118	2023 F150/Vin#1FTMF1CB4P KD58316	35,685.45	
		1308	Corning Ford		69,419.55
3/24/23	30287	6001	preremloyment drug test/background check/Admin Specialist	157.00	
		1308	Compliance Associates		157.00
3/24/23	30288	6003	tri fold letter/applications, collate and stuff envelopes	1,037.05	
		1308	Harvest Printing		1,037.05
3/24/23	30289	8012	Storm mobilization/debris removal, bank stabilization	5,420.00	
		1308	K & K Equipment, Inc.		5,420.00
3/24/23	30290	7008	6 pike poles, plugs	840.47	
		1308	BDI		840.47
3/24/23	30291	8012	emergency work/storm clean up, haul off debris	20,220.00	
		1308	North Woods Excavating, Inc		20,220.00
3/24/23	30292	8006	monthly power for Well #1, 10/21/22 - 2/21/23	192.04	
		1308	Pacific Gas & Electric		192.04
3/24/23	30293	8001	monthly charge for	247.81	

Anderson Cottonwood Irrigation District
Cash Disbursements Journal
 For the Period From Mar 1, 2023 to Mar 31, 2023

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
		1308	Diversion Facilities City Of Redding		247.81
3/24/23	30294	8012	invoice #1033/1032 Storm debris removal	4,025.00	
		8004	Invoice #1031, clean ditch at Diamond St and Bruce St	875.00	
		1308	Gabe Ross Construction		4,900.00
3/24/23	30295	8012	storm debris removal/haul off	2,275.00	
		1308	Schuppert Excavating		2,275.00
3/24/23	30296	6007	Elections costs	4,978.15	
		1308	Cathy Darling Allen		4,978.15
3/24/23	30297	8012	emergency work from storm,canal cleaning	2,800.00	
		1308	TRG Excavation, Inc.		2,800.00
3/24/23	30298	6023	monthly cell phone charges	478.98	
		1308	Verizon		478.98
3/24/23	30299	8004	debris removal from canal/ditches	611.17	
		1308	Waste Management		611.17
3/24/23	30300	6016	annual dam fees	5,169.00	
		1308	Department of Water Resources		5,169.00
3/29/23	30301	7008	heat gun, thread tape, chain,broom handle, dustpan,keys for shop/office, rust remover, cleaning supplies for fish viewing windows at dam	657.51	
		1308	Hardware Express		657.51
3/29/23	30302	7008	drinking water for shop/office	7.98	
		1308	Mt. Shasta Spring Water		7.98
3/29/23	30303	8012	Temporary emergency repairs at Anderson flume due to storm.	32,854.42	
		1308	TRG Excavation, Inc.		32,854.42
3/29/23	30304	6023	monthly charges for telephone/Internet service	381.74	
		1308	Charter Communications		381.74
	Total			<u>273,981.32</u>	<u>273,981.32</u>



Dan Woolery,
President, Division 3

James Rickert,
Vice President, Division 5

Ronnean Lund,
Director, Division 1

Audie Butcher,
Director, Division 2

Steve McCarley,
Director, Division 4

Jered Shipley,
General Manager

Date April 13, 2023 Agenda Item No. 5 A

Agenda Title: Conduct Public Hearing on Sacramento Valley Regional Water Management Plan.
(6:30 p.m.)

Discussion: N/A

Fiscal Impact: None

Recommendation: Conduct Public Hearing

Attachments: The District has a printed copy at the District office for public review and has also noticed in the Record Searchlight of the website (gcid.net), where the document can be viewed online.



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Vice President, Division 5

Ronnean Lund,
Director, Division 1

Audie Butcher,
Director, Division 2

Steve McCarley,
Director, Division 4

Jered Shipley,
General Manager

Date April 13, 2023 Agenda Item No. 5 B

Agenda Title: Consider and Approve Resolution 2023-02, adoption of Sacramento Valley Regional Water Management Plan Update.

Discussion: See attached Memorandum.

Fiscal Impact: None

Recommendation: General Manager Shipley recommends the Board adopt resolution 2023-02.

Attachments:

- Resolution No. 2023-02, Resolution of the Anderson-Cottonwood Irrigation District Board of Directors Adopting the 2021 Sacramento Valley Regional Water Management Plan.
- ACID Newspaper Notification
- Sacramento Valley Regional Water Management Plan Informational Memorandum

**ANDERSON-COTTONWOOD IRRIGATION DISTRICT
RESOLUTION NO. 2023-02**

**RESOLUTION OF THE ANDERSON-COTTONWOOD IRRIGATION DISTRICT BOARD
OF DIRECTORS ADOPTING THE 2021 SACRAMENTO VALLEY REGIONAL WATER
MANAGEMENT PLAN**

WHEREAS, the Central Valley Project Improvement Act of 1992 (CVPIA) and Section 210(b) of the Reclamation Reform Act (RRA) of 1982 require certain entities that enter into a water service or repayment contract with the U.S. Bureau of Reclamation (USBR) to prepare and submit to USBR a Water Management Plan (WMP); and

WHEREAS, a WMP must contain information regarding an agricultural water supplier's service area, quantity and quality of water supplies; and

WHEREAS, Anderson-Cottonwood Irrigation District, along with other Sacramento River Settlement Contractors (SRSC), has developed the 2021 Sacramento Valley Regional Water Management Plan (SVRWMP) in conformance with the requirements of the CVPIA and RRA; and

WHEREAS, the SVRWMP is intended to improve coordination and the sharing of information across SRSC service areas, sub-basins, and the region to allow for improved water management and mutually beneficial projects and/or operations at the local, regional, and state level.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors (Board) of Anderson-Cottonwood Irrigation District as follows:

1. The Board does hereby find, determine, and declare that the 2021 Sacramento Valley Regional Water Management Plan is hereby approved and adopted.
2. The General Manager, or his designee, is hereby authorized and directed to submit the final 2021 Sacramento Valley Regional Water Management Plan to the U.S. Bureau of Reclamation.

PASSED AND ADOPTED by unanimous vote of the District Board of Directors on April 13, 2023.

Ayes:
Absent:
Noes:
Abstain:

* * *

I hereby certify that I am the Secretary of the Anderson-Cottonwood Irrigation District and that the foregoing resolution was duly adopted by the Board of Directors of said District at a regular meeting thereof duly held on April 13, 2023, at which meeting a quorum of said Board of Trustees was at all times present and acting.

IN WITNESS WHEREOF, I have set my hand and the seal of the District this 13th day of April 2023.

Jered Shipley, Secretary
Board of Directors
Anderson-Cottonwood Irrigation District

DRAFT NOTICE OF AVAILABILITY:

2021 SACRAMENTO VALLEY REGIONAL WATER MANAGEMENT PLAN

Notice is hereby given that Anderson-Cottonwood Irrigation District (ACID) proposed 2021 SACRAMENTO VALLEY REGIONAL WATER MANAGEMENT PLAN (SVRWMP), prepared pursuant to The Central Valley Improvement Act of 1992 (CVPIA) and Section 210(b) of the Reclamation Reform Act of 1982 is now available for public inspection at the ACID office, 2810 Silver Street, Anderson, Ca 96007 and online at www.gcid.net. Public comments on the proposed plan will be received for consideration by the ACID Board of Directors until April 10, 2023 at the ACID Office, 2810 Silver Street, Anderson, CA 96007. ACID will receive comments by hard copy at the provided address or to j.shipley@acidistrict.org regarding the SVRWMP. The Board of Directors will adopt the SVRWMP as drafted or modified during its regular Board of Directors meeting scheduled for Thursday, April 13, 2023 at 6:00 p.m. at the City of Anderson, third floor, City Council Chambers 1887 Howard Street, Anderson, Ca 96007.

Text of Ad: 03/13/2023

**DRAFT NOTICE OF
AVAILABILITY:
2021 SACRAMENTO
VALLEY REGIONAL
WATER MANAGEMENT
PLAN**

Notice is hereby given that Anderson-Cottonwood Irrigation District (ACID) proposed 2021 SACRAMENTO VALLEY REGIONAL WATER MANAGEMENT PLAN (SVRWMP), prepared pursuant to The Central Valley Project Improvement Act of 1992 (CVPIA) and Section 210(b) of the Reclamation Reform Act of 1982 is now available for public inspection at the ACID office, 2810 Silver Street, Anderson, CA 96007 and online at www.gcid.net. Public comments on the proposed plan will be received for consideration by the ACID Board of Directors until April 10, 2023 at the ACID Office, 2810 Silver Street, Anderson, CA 96007. ACID will receive comments by hard copy at the provided address or to i.shiplay@acidistrict.org regarding the SVRWMP. The Board of Directors will adopt the SVRWMP as drafted or modified during its regular Board of Directors meeting scheduled for Thursday, April 13, 2023 at 6:00 p.m. at the City of Anderson, third floor, City Council Chambers, 1887 Howard Street, Anderson, CA 96007.

Sacramento Valley Regional Water Management Plan

The Sacramento Valley Regional Water Management Plan (SVRWMP) has a long history of cooperation between the largest Sacramento River Settlement Contractors to meet water management planning requirements set forth by Federal Legislation. The cooperating entities in this long-standing partnership include:

- Anderson-Cottonwood Irrigation District (ACID)
- Glenn-Colusa Irrigation District
- Provident Irrigation District
- Princeton-Codora-Glenn Irrigation District
- Reclamation District No. 108
- Reclamation District No. 1004
- Meridian Farms Water Company
- Sutter Mutual Water Company
- Natomas Central Mutual Water Company

Purpose

The Reclamation Reform Act of 1982 (RRA) and the Central Valley Project Improvement Act of 1992 (CVPIA) stipulate that Central Valley Project (CVP) water contractors that receive more than 2,000 acre-feet of water from the Federal Project must prepare a water management plan (WMP).

Background

The 2021 SVRWMP has been prepared in accordance with Bureau of Reclamation's (Reclamation's) 2020 Standard Criteria. The draft document was prepared and submitted to Reclamation in October of 2021. Reclamation provided minimal comments on the document for finalization and adoption in October 2022. While Reclamation was reviewing the document, the project team discovered (and confirmed by Reclamation) that ACID had not met the most recent threshold for participation and therefore was exempt from the process. This is because the project water subject to this requirement is based on a 5-year rolling average. Because ACID had participated in the process to-date and because ACID was bumping up against the WMP threshold, the SVRWMP team of experts suggested that ACID adopt the finalized document with one caveat, ACID does not need to adopt and implement the 2020 Standard Criteria Best Management Practices (BMP's). Should ACID exceed the 5-year average in the future, the BMPs can be added at that time. The next 5-year plan will be for 2026.

Recommendation and Next Steps

- **Recommendation:** Adopt the 2021 SVRWMP as-is.
- **Next Step:** Adopt and forward the resolution to Reclamation District 108 for inclusion into the SVRWMP adoption package so that Reclamation may issue a Letter of Acceptance for the 2021 SVRWMP.



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President, Division 3

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Director, Division 1

Audie Butcher,
Director, Division 2

Steve McCarley,
Director, Division 4

Jered Shipley,
General Manager

Date April 13, 2023 Agenda Item No. 5 C

Agenda Title: Discuss and Consider time for future Anderson-Cottonwood Irrigation District Board of Directors Meetings.

Discussion: At the October 13, 2022 Regular Anderson-Cottonwood Irrigation District Board meeting staff presented Business Item 5 A. Discuss and Consider time for future Board Meetings to enable more public participation. General Manger Shipley reported several members of the public had expressed interest in the Board considering Regular Board meetings be scheduled later in the afternoon.

After some discussion, Director Eliante made a motion to move future Board meetings to 6:00 pm for six months and reevaluate at the April Board meeting. Director Butcher made a second and the motion was passed by a 3-0 vote.

Staff have expressed a desire for Board meetings to be recorded for accuracy of minutes and complete documentation. After reaching out to the individual who is in charge of recording Anderson City Council meetings, and who is familiar with the chamber's electronics and technology, it is understood that a 6 pm meeting would not fit the schedule for the individual to record District meetings.

Fiscal Impact: \$45.00 per hour (minimum 2 hours) for each Board meeting.

Recommendation: Staff recommends the Board to schedule future Board meetings at 2 pm and engage in a contract with Adams Video Productions to record meetings.

Attachments: Contract proposal with Adams Video Productions

Video Production Agreement

This Video Production Agreement ("Agreement") is effective as of _____ (the "Effective Date") by and between *Adams Video Productions* ("Producer"), having its principal place of business at 32758 Blue Swan Rd, Shingletown, CA 96088, and *Anderson Cottonwood Irrigation District*, ("Contracting Client"), whose address is 2810 Silver St, Anderson, CA, 96007.

Producer and Executive Producer agree Producer will be providing services for Executive Producer as an independent contractor to create content to be owned and used by Executive Producer and/or Executive Producer's client(s) (the "Project(s)"). The details of each Project will be set forth in a separate *Standard Production Agreement* and such *Standard Production Agreement* will be incorporated herein by reference. Producer will render the Services in an artistic, conscientious, efficient and punctual manner, to the best of his or her ability and with full regard to the careful, efficient, economical and expeditious production of the Video and Related Material within the budget and shooting schedule established by Executive Producer.

1. Producer Status.

Producer is not an employee of *Contracting Client* and will be solely responsible for payment of Producer's own taxes, Social Security and expenses, and will not be entitled to receive any benefits from Executive Producer. Producer shall have the right to hire individuals to assist him/her in the performance of this Agreement, and agrees to be fully responsible for providing such individuals with legally required wages and benefits and for making all required contributions and tax deductions. Producer further agrees that Executive Producer is not responsible for such wages, benefits, contributions and/or deductions and that Executive Producer shall not reimburse Producer for remuneration paid to such individuals, who shall not be employees or contractors of Executive Producer.

2. Video and Related Materials.

Producer agrees that any work created by Producer for Executive Producer on each Project, including, but not limited to, all audio visual Video, photographs, outtakes, B-roll and unused footage, under this Agreement (the "Video and Related Material") is within the scope of his or her services hereunder and are considered a "work made for hire" for Executive Producer pursuant to the U.S. Copyright Act of 1976. Accordingly, such Video and Related Material is intended to be and remain the sole property of Executive Producer and upon completion of a Project or termination of this Agreement, Producer shall promptly return and/or deliver to Executive Producer, any and all Video and Related Materials of any kind in his/her possession, including, without limitation, any and all video or audio materials, software programs, documents, books, photographs, disks or diskettes, drawings, or any other materials of any kind or nature which are the property of Executive Producer. Producer further agrees that no Video and Related Materials may be used in any fashion other than for the expressed purpose of fulfilling the applicable Project. Producer may not sell nor offer to sell the Video and Related Materials to any third party. Producer may perform services for multiple Projects for Executive Producer and all such Projects are subject to the terms of this Agreement. Executive Producer and Independent Contractor will agree upon a description of such Projects and the fees to be paid by Executive Producer to Producer (the "Fees") relating thereto, either in a written *Standard Production Agreement* to this Agreement or by email communication, which email communication will constitute a writing governed by this Agreement.

Producer agrees that (i) Video and Related Materials, as the term is used in this Agreement, includes all tangible and

intangible property, work products, materials, ideas, inventions, discoveries and improvements, whether or not protectable by patent, copyright or other applicable intellectual property law which are conceived, developed, created, obtained or first reduced to practice by Producer for Executive Producer in connection with a Project, including, without limitation, all written, graphic, dramatic, literary, pictorial or photographic or audio visual work, all artwork, technical notes, schematics, software source and object code, prototypes, computer models, all processes, devices and compositions, all inventions, discoveries, formulations, methods or improvements, all words, names, symbols, devices or combinations thereof actually used or potentially for use in identifying the source of goods or services, and all formulas, patterns, practices, devices or other information used for potential competitive advantage and (ii) Executive Producer owns exclusively all rights, titles, and interests therein and only Executive Producer shall have the right to obtain a registration on the same which Executive Producer may do in its name, its trade name or the name of its nominee(s). Producer hereby irrevocably conveys, transfers and assigns to Executive Producer and agrees to convey, transfer and assign to Executive Producer all rights, titles and interests (including, without limitation, patents and copyrights) in and to the Video and Related Materials. Producer also hereby irrevocably transfers and assigns to Executive Producer, and agrees to irrevocably transfer and assign to Executive Producer any and all "moral rights" that Producer may have in the Video and Related Materials. In jurisdictions such as Canada, where moral rights may not be assigned, Producer irrevocably and expressly waives in favor of Executive Producer and agrees never to assert any and all "moral rights" that it may have in the Video and Related Materials. All data, business plans and information, specifications, drawings, or other property furnished by Executive Producer or obtained by Producer in connection with the performance of the services hereunder for a Project are the exclusive property of Executive Producer. Independent Contractor agrees that such Executive Producer property will be used for no purpose other than for working on the Projects for Executive Producer under this Agreement. Producer shall be responsible for the safekeeping of all such property. Producer agrees that without further remuneration and whether or not this Agreement is in effect, Independent Contractor will, at Executive Producer's request execute and deliver any documents and give all reasonable assistance which may be essential or desirable to secure to, assign, and vest in Executive Producer the sole and exclusive right, title, and interest in and to the Video and Related Materials. Executive Producer shall be under no obligation to publish, distribute or otherwise exploit the Video and Related Materials.

Upon creation of the Video and Related Materials, Producer will promptly execute and deliver to Executive Producer any and all assignment documents and instruments requested by Executive Producer to properly document and effectuate its rights to the Video and Related Materials. Producer acknowledges that Producer will not have earned the agreed upon fee, and Executive Producer may withhold payment to Producer until Producer executes and delivers all such documents and instruments requested by Executive Producer in order to document and secure its rights in the Video and Related Materials.

Producer agrees to verify all facts in the Video and Related Materials submitted. Producer will not include in any of the Video and Related Materials any material that is defamatory, offensive or that infringes upon or violates the rights of others or that is otherwise unlawful. Producer is solely responsible for insuring that all Video and Related Materials submitted meets the foregoing standards and all specifications set forth for the subject Project. Producer will maintain and make available, upon request, any research notes related to the preparation of the Video and Related Materials and such research notes form part of the Video and Related Materials.

3. Consideration.

In consideration for Producer's services, Executive Producer agrees to pay Producer the negotiated Fee. Unless otherwise specified in the *Standard Production Agreement*, the Fee shall be paid to Producer approximately thirty (14) days after satisfactory completion of services, billed monthly, and receipt of all verified deliverables. For Video and Related Materials that Executive Producer chooses not to accept based on creative, technical, qualitative or other considerations, Executive Producer may choose to pay a non-acceptance fee, in which case, no further payment is due Producer.

Payment will be made after an invoice is received subject to Executive Producer's receipt of all executed assignment documents as required above. Payment constitutes full and final payment and no additional payments will be made for any additional use of the Video and Related Materials.

4. Code of Professional Conduct.

Executive Producers committed to fostering an environment that is respectful and free from harassment (sexual or otherwise) and discrimination, including on the part of its Producers. Executive Producer does not tolerate harassment

of or discrimination against any Executive Producer employee, client, vendor or customer. Accordingly, Producer agrees to follow, and will ensure that its employees will follow, using professional level of conduct including:

- (a) Treating all clients and customers in a professional, respectful and courteous manner.
- (b) Speaking with any and all employees or other representatives of Executive Producer or who may be employed or retained by Producer in a courteous and respectful manner.
- (c) Producer agrees not to accept any gifts or compensation from any customer, or otherwise consume alcohol at any location or with any client or customer.

If Producer believes that he/she is not able to comply with Executive Producer Code of Professional Conduct for any reason, Producer shall notify Executive Producer immediately.

Producer agrees that its violation of this Code of Professional Conduct is a material breach of the Agreement. Accordingly, Producer agrees that Executive Producer may terminate this Agreement immediately if Producer violates this Code of Professional Conduct.

5. Editing.

Producer will cooperate in the normal editing process, including re-editing. As stated herein, Executive Producers the owner of the Video and Related Materials and consequently owns all above-mentioned rights in the Video and Related Materials, including, but not limited to, the rights to edit, revise and adapt the Video and Related Materials, create derivative works, and publish or copy the Video and Related Materials, as it deems appropriate. Producer grants Executive Producer the right to provide Producer's name and contact information to any customer or client in connection with any of the Projects worked on by the Producer. Executive Producer shall also have the right to use and display Producer's name and likeness for advertising, publicizing, and exploiting the Video and Related Materials.

6. Confidential Information.

Producer may receive, in the course of working on Projects, providing services and developing the Video and Related Materials(s) hereunder, information which is confidential or which constitutes trade secrets with respect to the operation and business of Executive Producer and/or the Projects. Producer shall treat all information obtained from Executive Producer or from a client, employee, contractor or representative of Executive Producer, whether or not such information relates to the Projects, as Confidential Information as set forth in this Agreement. Such information may include, without limiting the generality of the foregoing, business plans, financial information, customer data, computer programs, proprietary software or information regarding other projects (collectively defined as the "Confidential Information"). Producer agrees that it shall not use, permit the use and/or divulge any Confidential Information of any kind that it obtained in the course of project or the development of the Video and Related Materials and the provision of services relating thereto, unless specifically authorized in writing in advance by Executive Producer to do so. Producer shall be bound by this confidentiality obligation for the duration of the Agreement and five years following the expiration or termination of this Agreement. However, the confidentiality obligations to which Producer is bound under this Agreement shall not apply if the Confidential Information becomes generally available to the public through no fault of Producer.

7. Representations and Warranties; Indemnification.

Producer represents and warrants to Executive Producer that: (A) Producer has the legal right to make this Agreement; (B) the Video and Related Materials will not contain any libelous or otherwise unlawful material or infringe any statutory or common law copyright, trademark or patent or otherwise infringe any personal, proprietary or intellectual property right of any person or entity; and (C) (i) the Video and Related Materials provided to Executive Producer by Producer are and will be Producer's original work (except for material in the public domain) and not subject to any third party rights that are inconsistent with the rights assigned and granted to Executive Producer under this Agreement or (ii) Producer has secured and retained the exclusive right to assign to Executive Producer all right title and interest in and title Video and Related Materials as provided herein. To the extent that Producer owns or controls (presently Orin the future) any intellectual property or proprietary rights that block or interfere with the rights assigned to Executive

Producer under this Agreement (collectively, "Related Rights"), Producer hereby grants or will cause to be granted to Executive Producer a non-exclusive, royalty-free, irrevocable, perpetual, transferable, license (with the right to sublicense) to make, have made, use, offer to sell, sell, import, copy, modify, create derivative works based upon, distribute, sublicense, display, perform and transmit any products, software, hardware, methods or materials of any kind that are covered by such Related Rights, to the extent necessary to enable Executive Producer to exercise all of the rights assigned to Executive Producer under this Agreement. Producer shall defend, indemnify and hold harmless Executive Producer, its subsidiaries, affiliates, and their officers, directors, agents, employees, sponsors, and television or other exhibitors (collectively, "Indemnified Parties") against any and all claims, actions, losses, liabilities, damages, costs or expenses (including reasonable attorneys' fees) arising out of the actions of Producer or breach of any warranty, representation or other provision of this Agreement by Producer, provided that Producer shall not be responsible for any changes or alteration of the Video and Related Materials made by a third party after delivery by Producer.

8. Remedies.

Producer agrees that the rights and remedies of Producer in the event of a breach of the Agreement by Executive Producer shall be limited to the right to recover damages, if any, in an action at law, and in no event shall Producer be entitled to terminate or rescind this Agreement or enjoin or restrain the exploitation of the Video and Related Materials. Contractor acknowledges and agrees that Contractor's services hereunder are being rendered pursuant to this non-union Agreement.

9. Non-Disparagement.

Producer shall not, during the period of his or her engagement by Executive Producer or at any time thereafter, make any statements, encourage or enable others to make any statements, or release information that disparages, discredits or defames Executive Producer, its products or services, or its principals or employees, or Executive Producer's clients or engage in any activity that would otherwise have the effect of disparaging, discrediting or defaming Executive Producer, its products or services, its principals or employees or Executive Producer's clients. Notwithstanding the foregoing, nothing in this Agreement prohibits Producer from making truthful statements when required by law.

10. Arbitration.

Both parties agree that in the event of a dispute arising out of or relating to the terms of this Agreement or the relationship between the parties, the dispute shall be submitted to arbitration before a single arbitrator. The arbitration remedy shall be exclusive, final and binding, except that either party or both may seek necessary injunctive relief pending the arbitration. The arbitration shall be administered by JAMS applying the then-current JAMS rules and procedures. Both parties submit to jurisdiction exclusively in California.

11. Assignment.

Producer shall not assign this Agreement without the prior written consent of Executive Producer. Executive Producer may assign this Agreement in its entirety without consent to a party affiliated with Executive Producer or to a third party in connection with merger, consolidation, reorganization, or a transfer of all or substantially all of Executive Producer's assets or shares or to any third-party provided that such party assumes and agrees in writing to keep and perform all of the obligations of Executive Producer hereunder. Any assignment in violation of this provision shall be void.

This Agreement shall be effective as of the Effective Date.



STANDARD PRODUCTION AGREEMENT

Client: Anderson-Cottonwood Irrigation District
Address: 2810 Silver St. Anderson, CA, 96007
Production Co.: AVP
Name/Contact: Jeffrey Adams
Address: PO Box 436 Shingletown, CA 96088

Project: Board Meeting Video Services (Monthly)
Phone: (530) 365-7329 (Jered Shipley, General Mgr)
Phone: 530 227-5680 (LL) 530 474-3960

Date: 3/22/2023
Job#/PO#:

Producer hereby agrees to produce and deliver to the signer of this contract ("Contracting Client") the production of the below-referenced project(s) subject to and in accordance with all terms, conditions, and specifications set forth herein.

A. PROJECT IDENTIFICATION

Name/Title	Shoot Date(s)	Total Running Time (TRT)
ACID Board Meeting Video Services	1 X Month	TBD

B. DESIGNATED PERSONNEL

Producer shall assign the following people to the specified project:

Director: J. Adams
Camera(s): J. Adams
Post: _____
Talent: _____
Other: _____

C. TERMS OF PAYMENT CONTRACT PRICE** \$45.00/hr. 2 hour minimum

Due upon signing of contract*	% 0	\$ 0
Due upon completion of photography	%	\$
Due upon completion of post-production and within 14 days of delivery of all elements and materials	% 100	\$ Variable



D. COSTS

<input type="checkbox"/>	Draft
<input type="checkbox"/>	Ballpark
<input type="checkbox"/>	Firm Bid
<input checked="" type="checkbox"/>	Cost Plus Fixed Fee
<input type="checkbox"/>	Estimate

ITEM	QTY	AMOUNT	SUBTOTAL
Video Services for Monthly Board Meetings	2 hr min**	\$ 45.00/hr	\$ 90.00
Note: Services will be billed monthly or bi-monthly per client's preferences.			

*Refundable up to 48 hour cancellation of first shoot date minus 25% processing fee.

**Contract price is based upon an estimate. Additional hours will be billed at the standard rate:
 \$ 70.00/hr for production (shooting video) 2 hr minimum
 \$ 45.00/hr for editing/post production

E. EDITORIAL

Cost: _____ Facility: _____ Editor: _____
 Address: _____

Choose one of the options below:

- Editorial Subcontract – No Assignment of Payment**
 Cost of editorial is included in contract price and Producer will subcontract Editor for services rendered under the terms of this Agreement.
- Editorial Subcontract – With Assignment of Payment**
 Cost of Editorial is included in contract price. Producer will subcontract Editor, and Producer directs Contracting Client to pay editor directly for services rendered under the terms of this agreement.
- No Editorial**
 Contracting Client agrees Editorial is not part of this contract.
- Editorial Performed by Production Company and included in the contract price.**

F. SIGNATURES

Please indicate your agreement hereto by signing in the space provided below.

Contracting Client: <u>Anderson-Cottonwood Irrigation Dist.</u>	Production Company: <u>Adams Video Productions</u>
Name/Title: <u>Jered Shipley, General Manager</u>	Name/Title: <u>Jeffrey Adams, Owner</u>
Signature: _____	Signature: _____
Effective Date: _____	Date: <u>March 22, 2023</u>





Dan Woolery,
President, Division 3

James Rickert,
Vice President, Division 5

Ronnean Lund,
Director, Division 1

Audie Butcher,
Director, Division 2

Steve McCarley,
Director, Division 4

Jered Shipley,
General Manager

Date April 13, 2023 Agenda Item No. 5 D

Agenda Title: Review and Approve Operations Manager Offer Letter to Ben Duncan.

Discussion: On July 14, 2022, The Anderson-Cottonwood Irrigation District (via former Board President Brenda Haynes) entered into a contract with Ben Duncan as a Temporary Operations Manager. The term of the agreement was from June 29, 2022 through December 31, 2022. At the December 8th, 2022 Board meeting, staff presented Business Item 6 C Review and Consider extension of Operations Manager Contract. General Manager Shipley recommended the current contract be extended for three months, expiring on March 31, 2023. During this time, the District would develop and finalize a current job description, memorializing the Operations Manager as a permanent position. The District would complete the recruitment process, interview, and select the candidate best suited to fulfil the needs of the District. After Discussion Director Butcher made a motion to extend Operations Manager Ben Duncan's contract for three months, to expire on March 31, 2023 and appoint General Manager Shipley to act as District lead negotiator for the unrepresented position of Operations Manager. Staff was directed to work towards a final Job Description of this position. The motion was seconded by Director Lund. The Item passed with a 4-0 vote. The District advertised the Operations Manager from January 23, 2022 to February 8, 2023. The District received four applications. Upon review of the applications, it was determined two candidates met the requirements for the position. General Manager Shipley and Finance Manager White discussed the position with the two applicants. Based off knowledge, experience and understanding of the District, it was determined Duncan would be the best fit for the Operations Manager. Due to the expiration of Duncan's contract (March 31, 2023) and following proper procedure for this item to be presented to the Board at a Regular Board meeting, General Manager worked with District Legal Counsel to create an offer letter for Duncan for employment from April 1, 2023- April 15, 2023.

Fiscal Impact: See attached offer letter.

Recommendation: Staff recommend the Board approve the offer letter for Ben Duncan as a permanent position of Operations Manager.

Attachments: Offer Letter to Ben Duncan to serve as Anderson-Cottonwood Irrigation District Operations Manager.



Dan Woolery
President, Division 3

James Rickert
Vice President, Division 5

Ronnean Lund
Director, Division 1

Audie Butcher
Director, Division 2

Steve McCarley
Director, Division 4

Jered Shipley
General Manager

March 28, 2023

Ben Duncan
21625 Kimberly Road
Anderson, Ca
96007

Ben,

Thank you for your interest and time regarding the open Operations Manager position at Anderson-Cottonwood Irrigation District (ACID). After completion of the interview process, I am excited to formally offer you the opportunity to join our team as Operations Manager for the time period of April 1 through April 15. You are expected to perform the duties of the position as set forth in the job description attached hereto.

On April 13, 2023, at the ACID regular Board Meeting, the Board of Directors will consider approval of your employment as a regular position. The starting salary for this position is \$68,000 annually.

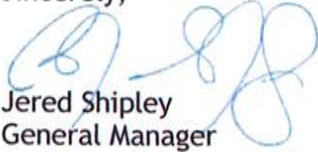
This offer letter includes the following terms:

- This is an at will position. Either you or ACID can terminate your employment for any or no cause. This position is not part of the collective bargaining unit represented by Teamsters Local No. 137.
- Salary \$68,000 Annually paid in the same manner as other ACID employees and subject to standard and customary withholdings.
- An evaluation will be conducted annually at which time ACID will consider increase within the salary range set forth in the attached job description.
- Effective April 1, 2023, you will accrue up to ten (10) days' vacation per year at the rate of 6.67 hours per month. You will be provided five (5) of the first ten (10) day allotment upon acceptance of this offer.
- Effective April 1, 2023, you will accrue sick Leave of up to eight (8) hours per month, consistent with other District employees. You are not entitled to compensation for any unused sick leave upon separation of employment.
- Effective April 1, 2023, ACID will contribute toward your retirement account at the rate of \$1.91 per hour worked, consistent with other District employees.
- You are eligible for eight (8) scheduled holidays, one (1) floating holiday, consistent with other District employees. ACID approved holidays are set forth in the document attached for your review.
- Although you are eligible to participate in ACID's health benefit plans, you have declined to participate. As such, District contribution to your purchase of health insurance coverage is not be offered as a part of your employment.
- The District will contribute toward your purchase of ACID selected dental insurance coverage. The contribution amount will be consistent with that received by other ACID employees.
- You will receive an annual "Boot Allowance" in the amount of \$150.

As stated in the job brochure and discussed during your interview, this is an exempt managerial position and is not eligible for overtime compensation. Please feel free to call or email me with any questions regarding the Operations Manager Offer.

2810 Silver Street, Anderson, CA 96007 | Phone: 530-365-7329 | Fax: 530-365-7623

Sincerely,



Jered Shipley
General Manager
Anderson-Cottonwood Irrigation District

Encl. Job Description
ACID Holidays

Offer Acceptance and Acknowledgement

We request that you respond to this offer in writing. This offer will terminate automatically if it is not accepted, signed, and returned by you on or before April 1, 2023.

I accept the offer of employment and agree to terms and conditions set forth herein.



Ben Duncan

3/28/23

Date



Dan Woolery,
President, Division 3

James Rickert,
Vice President, Division 5

Ronnean Lund,
Director, Division 1

Audie Butcher,
Director, Division 2

Steve McCarley,
Director, Division 4

Jered Shipley,
General Manager

Date April 13, 2023 Agenda Item No. 5 E

Agenda Title: Discuss and Consider development of District Investment Policy

Discussion: At the March 9, 2023 Anderson-Cottonwood Irrigation District (District) Regular Board Meeting, a member of the public inquired about the District's investment strategy. The District's Fiscal Year 2022 total revenue was approximately \$11 million dollars. Typically, the annual District revenue is approximately \$2 million dollars. Below are the approximate balances and interest rates of District investments over the last six months. Current District funds are invested in Local Agency Investment Fund (LAIF).

- Oct.-Dec Balance \$8.5 million
- Oct-Dec. Interest paid ~\$44,000.
- Interest Rate ~2.07%

- Current Balance ~\$12 million (additional funds from \$3.4 million USBR Drought Relief Funding)
- Current Interest Rate 2.624%
- Estimated quarterly earnings \$60,000-\$65,000 (240K-\$260K annually)

Considerations for future investments include:

- Bank limits on dollar amount they will insure up to
- Access to funds prior to maturity and possible penalties
- Variation in interest rates
- Cost for third party management of funds
- Bank fees associated with transfer of funds

Fiscal Impact: Development of Investment Policy to have no fiscal impact. Future investments of District funds will have varying financial impact, specifics are unknown at this time.

Recommendation: Board direct staff to work on a Draft District Investment Policy to bring back for adoption at a future Board meeting.

Attachments:

- Glenn-Colusa Irrigation District Investment Policy
- <https://www.treasurer.ca.gov/pmia-laif/historical/quarterly.asp>

Glenn-Colusa Irrigation District

Investment Policy

I. Policy Statement

The purpose of this Investment Policy is to establish the framework through which the Glenn-Colusa Irrigation District (District) invests its available financial resources while ensuring compliance with all applicable regulations and statutes governing the investment of public funds.

II. Scope

This Investment Policy covers all funds and investment activities of the District except funds contained in the District's Internal Revenue Code §115 Other Post-Employment Benefit Trust Fund and funds contributed on behalf of employees to the Pension Trust Fund.

III. Delegation of Authority

Authority to implement and manage the District's investment program is derived from California Government Code (GC) §53600 *et seq.* All investments of the District within the scope of this Investment Policy shall conform to the requirements of these statutes. In accordance with GC §53607, the authority to invest or reinvest the funds of the District is delegated to the Treasurer of the District for a one-year period. Annually prior to the expiration of such delegated authority, the Board of Directors shall consider renewal of the delegation of the authority to invest and reinvest funds to the Treasurer for an additional one-year period. Once such authority is delegated, the Treasurer shall assume full responsibility for investment transactions within the scope of this Investment Policy until the delegation is revoked or expires.

IV. Prudence

All participants in the investment process shall recognize that management of the District's investment portfolio is subject to the prudent investor standard as set forth in GC §53600.3 and to public review and evaluation and shall act responsibly as fiduciaries of the public trust. The prudent investor standard states:

When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency.

V. **Ethics and Conflicts of Interest**

All participants in the investment process shall act as custodians of the public trust and shall recognize that the investment portfolio is subject to public review and evaluation. Employees and investment officials shall refrain from personal business activity that could conflict with proper execution of the investment program or could impair or create the appearance of an impairment of their ability to make impartial investment decisions. Employees and investment officials shall disclose to the General Manager any financial interests they have in financial institutions that conduct business with the District, and they shall ensure that any personal investment transactions they may have with such financial institutions do not conflict with those of the District.

VI. **Investment Objectives**

The objectives of the District's investment program are as follows, in order of priority:

1. **Safety.** Safety of principal is the foremost objective of the investment program. Investments will be managed in a manner that seeks to ensure the preservation of capital in the overall portfolio. The overall portfolio will maintain an appropriate risk level at all times.
2. **Liquidity.** Availability of sufficient cash to pay for current expense shall be maintained. A portion of the portfolio shall be maintained in collateralized bank deposits, the State's investment pool (Local Agency Investment Fund), or other highly liquid investments for use to meet the District's disbursement requirements. The Treasurer shall monitor and forecast the District's disbursement needs to ensure both the availability of cash to make payments as necessary and to ensure the investment of District resources to the extent reasonably possible.
3. **Yield.** The investment portfolio shall be designed to attain a market average rate of return throughout economic cycles, taking into account the District's risk constraints, the composition and cash flow characteristics of the portfolio, and applicable laws.

In order to facilitate the management of the investment program, the District's portfolio is divided into two sub-portfolios:

1. The Liquidity Sub-Portfolio, which is comprised of funds needed for current operating expenses and capital requirements; and
2. The Reserve Sub-Portfolio, which is comprised of funds reserved for long term needs.

The investment objectives of both the Liquidity Sub-Portfolio and the Reserve Sub-Portfolio are, in order of priority, Safety, Liquidity, and Yield. However,

because the two sub-portfolios have different investment time horizons, the two sub-portfolios have different risk constraints.

VII. Performance Standards

The District shall establish a performance benchmark for each sub-portfolio, and each sub-portfolio shall be managed with the goal of earning a rate of return equal to or exceeding the designated benchmark while maintaining an approximately equal level of risk. The Treasurer shall monitor and evaluate each sub-portfolio's performance and risk relative to the designated benchmark and shall report such performance and risk level to the Board of Directors in the monthly and annual reporting. The District shall annually evaluate the suitability of the designated performance benchmarks and may change such benchmarks based on market and economic conditions, investment preferences, cash flow requirements, or other factors.

VIII. Authorized and Permitted Investments

The District is provided a broad range of eligible investments under California Government Code Sections 53600 – 53609 (authorized investments), 53630 - 53686 (deposits and collateral) and 16429.1 (Local Agency Investment Fund). If a type of investment is added to the California Government Code list, it can only be added to the District's Authorized and Permitted Investment List with an amendment to this Investment Policy and approval by the Board of Directors. If a type of investment permitted by the District should become restricted by statute or other regulation, it shall be deemed concurrently removed from the District's Authorized and Permitted Investment List, however, existing holdings may be held until maturity.

One of the purposes of this Investment Policy is to define what investments are authorized and permitted for the District to purchase and hold. This Policy restricts the District's investments to a subset of those eligible and allowable under California Government Code. Additionally, this Policy further restricts the maximum percentage by certain investment types over that allowable under California Government Code. If a type of security is not specifically authorized by this Policy, it is not an authorized and permitted investment.

This subset of authorized and permitted securities with specific limitations is determined to more closely fit the District's risk tolerance and requirements for liquidity. The following table lists the District's authorized and permitted investments and certain limitations thereon provided by this Investment Policy:

-- Authorized and Permitted Investments --				
Investment Type	Maximum Maturity	Maximum % Holdings	Maximum % per Issuer*	Minimum Rating**
Securities of the U.S. Government	5 Years	100%	100%	N/A
Securities of U.S. Government Agencies and Instrumentalities	5 Years	100%	50%	N/A
Registered State Warrants, Treasury Notes, or Bonds of the State of California	5 Years	25%	10%	N/A
Registered Treasury Notes or Bonds of other states in the United States	5 Years	25%	10%	N/A
Bonds, Notes, Warrants, or Other Evidences of Indebtedness of any Local Agency within the State of California	5 Years	30%	10%	AA
Commercial Paper	270 Days	25%	5%	A-1/P-1 Plus A long term
Corporate or Medium-Term Notes	5 Years	30%	5%	Aa or AA
Money Market Mutual Funds	N/A	20%	5%	AAA
Bonds of Supranationals	5 Years	15%	5%	AA
Negotiable Certificates of Deposit	1 Year	20%	5%	N/A
Repurchase Agreements	1 Year	15%	5%	N/A
Bankers' Acceptances	180 Days	25%	5%	A
Local Agency Investment Fund	N/A	100%	N/A	N/A
Collateralized Bank Deposits	N/A	100%	100%	N/A
Asset-Backed Securities	5 Years	20%	5%	AA

*Percentages will be in compliance if within limits at time of purchase.

**Rating categories are inclusive of rating modifiers such as "+/-" or numbers from one NRSRO unless two ratings are noted.

A description of the authorized and permitted investments, which for certain securities includes additional limitations, is provided in the following:

a. Securities of the U.S. Government

Obligations issued by the United States Treasury and backed by the “full faith and credit” of the Federal government. These securities are in the form of U.S. Treasury notes, bills, certificates of indebtedness and bonds. (Legal Authority - Government Code Section 53601(b)).

b. Securities of the U.S. Government Agencies and Instrumentalities

Obligations issued by Federal Government agencies and Government Sponsored Enterprises (U.S. Instrumentalities). Examples include the Federal Farm Credit Bank (FFCB), the Federal Home Loan Bank (FHLB), the Federal National Mortgage Association (FNMA), the Federal Home Loan Mortgage Corporation (FHLMC), the Government National Mortgage Association (GNMA), the Federal Agricultural Mortgage Corporation (FAMC), and the Tennessee Valley Authority (TVA). Such securities are obligations of the Federal agencies or United States government-sponsored enterprises. (Legal Authority – Government Code Section 53601 (f)).

c. Registered State Warrants, Treasury Notes, or Bonds of the State of California

Registered State warrants, treasury notes or bonds issued by the State of California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state or by a department, board, agency, or authority of the state. (Legal Authority – Government Code Section 53601(c)).

d. Registered Treasury Notes or Bonds of Other States in the United States

Registered treasury notes or bonds issued by any of the other 49 states in addition to the State of 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. (Legal Authority – Government Code Section 53601(d)).

e. Bonds, Notes, Warrants, or Other Evidences of Indebtedness of any Local Agency within the State of California

Bonds, notes, warrants, or other evidences of indebtedness of any local agency within the State of California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled or operated by a local agency, or by a department, board, agency or authority of the local agency. (Legal Authority - Government Code Section 53601(e)).

f. Commercial Paper

Commercial paper issued by corporations to meet short term funding needs with a maturity date of less than 270 days from the issue date. Investments are restricted to only “prime” quality commercial paper with the highest ranking or of the highest letter and numerical rating as provided for by a NRSRO. (Legal Authority - Government Code Section 53601(h)). Per California Government Code Section 53601 (h), the entity that issues the commercial paper shall meet all of the following conditions in either A or B below:

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

g. Corporate or Medium-Term Notes

Corporate or medium-term notes are obligations of a domestic corporation or depository institution with a minimum credit rating of “Aa” by Moody’s Investor Service or equivalent rating by another NRSRO at the time of purchase. If the credit rating of a security is subsequently downgraded below the minimum rating level for a new investment of that security, the Treasurer shall evaluate the downgrade on a case-by-case basis in order to determine if the security should be held or sold. The Treasurer will apply the general objectives of safety, liquidity, yield and legality to make the decision. (Legal Authority-Government Code Section 53601(k)).

h. Money Market Mutual Funds

Money market mutual funds qualifying for District investment must restrict their portfolios to issues approved by the same state investment statute that defines investment alternatives. In addition, these money market mutual funds must adhere to Federal statutes regarding the size of the money market mutual fund and its safety, must attain the highest ranking of two of the three highest ranking NRSRO and must retain an investment advisor registered with the Securities and Exchange Commission with not less than five years’ experience investing assets of at least five hundred million dollars. The money market mutual funds must invest solely in investments, which the District itself could legally purchase. (Legal Authority-Government Code Section 53601(l)).

i. Bonds of Supranationals

Senior unsecured unsubordinated obligations (United States dollar denominated) issued by or unconditionally guaranteed by one of the three supranational banking groups: International Bank for Reconstruction and Development (World Bank or IBRD), International Finance Corporation (IFC), and Inter-American Development Bank (IADB). Supranational banks are formed by a group of countries through an international treaty with specific objectives such as fighting poverty or promoting economic development and have been incorporated into U.S. Federal Law by Congressional Acts. Investments shall be rated “AA” or better by an NRSRO and have a remaining maturity of five years or less. (Legal Authority – Government Code Section 53601(q)).

j. Negotiable Certificates of Deposit

Negotiable certificates of deposit issued by a nationally or state-chartered bank or a federal association, a state or Federal credit union, or by a federally licensed or state licensed branch of a foreign bank. The term of negotiable certificates of deposit is restricted for a minimum of 7 days and a maximum of one year. (Legal Authority – Government Code Section 53601(i)).

k. Repurchase Agreements

Repurchase agreements are short-term investment transactions whereby one party buys temporarily idle funds from another party by selling the other party U.S. Government or other securities with a contractual agreement to repurchase the same securities on a future date at an agreed upon interest rate. Repurchase agreements are typically for one to ten days in maturity. The party purchasing the idle funds pays the other party interest that reflects the prevailing demand for Federal Funds and the maturity of the repurchase agreement. Repurchase agreements must be collateralized. (Legal Authority – Government Code Section 53601 (j)).

l. Bankers' Acceptances

Bankers' acceptances are short-term debt instruments issued by a company that is guaranteed by a commercial bank. Bankers Acceptances are limited to banks with a bank financial strength rating of "A" by Moody's Investor Service or equivalent rating by another Nationally Recognized Statistical Rating Organization. (Legal Authority - Government Code Section 53601(g)).

m. Local Agency Investment Fund (LAIF)

The Local Agency Investment Fund (LAIF) is a special fund in the California State Treasury created and governed pursuant to Government Code Sections 16429.1 et seq. Investments in LAIF are limited to the maximum amount as specified by LAIF. Principal amount withdrawal of \$10 million or greater needs 24-hour notice and less than \$10 million may be withdrawn the same day. The fees charged by LAIF are limited by statute. (Legal Authority – Government Code Section 16429.1)

n. Collateralized Bank Deposits

Section X of this Investment Policy addresses collateralization requirements for deposits. These are authorized by California Government Code Section 53637.

o. Asset-Backed Securities

Asset-backed securities include mortgage pass-through securities, collateralized mortgage obligations, mortgage-backed or other pay-through bonds, equipment lease-back certificates, consumer receivable pass-through certificates, or consumer receivable-backed bonds with a maximum remaining maturity of five years or less. Securities eligible for investment under this subdivision shall be rated in a rating category "AA" or its equivalent or better by a NRSRO. Asset-backed securities may not exceed 20% of the District's portfolio.

IX. Authorized Financial Institutions, Financial Broker/Dealers, and Investment Advisors

The Treasurer shall establish and maintain a list of authorized financial institutions, broker/dealers and investment advisors. Only those broker/dealers and investment advisors authorized by the Treasurer shall provide services to the District. Upon the recommendation of the Treasurer, the Board of Directors shall consider authorizing financial institutions to provide services to the District.

For authorized financial institutions providing depository and investment services to the District the Treasurer shall annually perform a review of the financial condition and registrations of the authorized institutions including their annual audited financial statements.

For authorized brokers/dealers and investment advisors providing investment services to the District, annually, or as this Investment Policy is updated, the District shall send a copy of the current Investment Policy to authorized broker/dealers and authorized investment advisors requesting confirmation in writing that the Investment Policy has been read and reviewed by the person(s) handling the District's account and that they agree to comply with the Investment Policy's provisions when recommending, selling, advising or providing service on District investments.

(a) Depositories

In selecting depositories (banks or savings & loans), the creditworthiness of institutions shall be considered and the Treasurer shall conduct a review of prospective depositories' credit characteristics and financial history. District funds in excess of the FDIC insured amount shall be invested (deposits and/or certificates of deposit) only in commercial banks and savings & loans with a bank financial strength rating of "A" by Moody's Investor Service or equivalent rating by another Nationally Recognized Statistical Rating Organization (NRSRO). A written depository contract is required with all institutions that will hold District deposits (Contract for Deposit of Moneys).

The minimum qualifications for a financial institution providing banking services are listed below. Additional qualifications may be required as determined by the Treasurer:

- Federal or State of California charter financial institution [Member of Federal Reserve].
- Qualified depository of public funds to ensure the collateralization requirements for governmental entities are met.

- Experienced with providing banking services to similar sized and type governmental agencies to ensure the District's banking needs will be met and possesses familiarity with reporting and other banking requirements for governmental agencies.
- Sufficiently capitalized to accommodate the District's cash needs including a minimum \$1 million daylight overdraft facility.
- Electronic capabilities to meet the District's current banking needs, which saves staff time. Currently, these include safe keeping, positive pay, payroll direct deposit, lock box service, bill concentration, electronic fund transfers, electronic blocks and filters, electronic receivables, credit card processing and remote deposit.
- Access to all Federal Reserve Bank services including direct clearing with the Federal Reserve Bank.
- Banking branch in local area.
- State of California depository.

(b) Broker-Dealers

All broker-dealers that desire to become authorized to do business with the District must submit current audited financial statements, proof of State of California registration, proof of FINRA (Financial Industry Regulatory Authority) registration and a certification they have reviewed the District's Investment Policy and agree to comply with its provisions. The Treasurer may establish any additional criteria deemed appropriate to evaluate and approve any financial services provider. The selection process for broker-dealers shall be open to both "primary dealers" and "secondary/regional dealers" that qualify under Securities and Exchange Commission Rule 15c3-1 (Uniform Net Capital Rule). The provider's representative must be experienced in institutional trading practices and familiar with the California Government Code as it relates to investments by a public entity.

(c) Investment Advisors

The District may engage the services of outside professionals for evaluation and advice regarding the District's investment program. An authorized investment advisor may provide investment services, which may include facilitating trade executions and portfolio management, on a discretionary basis and based on an agreed-upon investment strategy. Services provided by any investment advisor must be pursuant to a written contract between the District and the investment advisor that has been approved the District's Board of Directors. Investment advisors shall be subject to the provisions of this Investment Policy and must act in the best interest of the District in the capacity of a fiduciary. For investment transactions initiated by an investment advisor on the District's behalf, the investment advisor may use its own list of approved broker-dealers and financial institutions for investment

purposes. The investment advisor's approved list must be made available to the District upon request.

X. Collateralization

A financial institution must provide coverage for at least 110 percent of all District deposits that are placed in the institution. Acceptable pooled collateral requirements are governed by California Government Code Section 53651. Although permitted by California Government Code (Section 53651(m)), real estate mortgages are not considered acceptable collateral for District deposits. All banks are required to provide the District with a regular statement of pooled collateral. This report will state that they are meeting the 110 percent collateral rule (Government Code Section 53652(a)), a listing of all collateral with location and market value, plus an accountability of the total amount of deposits secured by the pool.

The market value of the collateral must not fall below 110 percent of the value of the deposit(s) at any time. The District will maintain a first perfected security interest in the securities pledged against the deposit and shall have a contractual right to liquidation of pledged securities upon the bankruptcy, insolvency or other default of the counter party.

As per section 53638 of the California Government Code, any deposit shall not exceed the total paid-up capital and surplus of any depository bank, nor shall the deposit exceed the total net worth of the depository institution.

Deposits that are within the Federal Deposit Insurance Corporation (FDIC) insured limit amounts are exempt from the District's collateralization and minimum bank financial strength rating requirements.

Repurchase Agreements shall be collateralized in accordance with terms specified in the Master Repurchase Agreement. The valuation of collateral securing a Repurchase Agreement shall be verified and monitored on a daily basis to ensure a minimum of 102% of the value of the transaction being held by the District's depository agent. All collateral used to secure this type of transaction is to be delivered to a third party prior to release of funds. The third party shall have an account in the name of the District. The collateralization level for Repurchase Agreements shall be a minimum of 102 percent of the market value of the principal and accrued interest. The right of substitution will be granted provided that permissible collateral is maintained. In order to conform with provisions of the Federal Bankruptcy Code which provides for the liquidation of securities held as collateral for Repurchase Agreements, the only securities acceptable as collateral shall be securities that are direct obligations of and guaranteed by the United States Government, its Agencies or U.S. Instrumentalities with a maximum maturity of 5 years. The District shall maintain a first perfected security interest in the securities subject to the Repurchase Agreement and shall have a contractual right to liquidation of purchased securities upon the bankruptcy, insolvency

or other default of the counter party. Repurchase Agreements may only be made with banks and primary dealers with which the District has entered into a Master Repurchase Agreement modeled after the Public Securities Associations' Master Repurchase Agreement. In all other respects, Repurchase Agreements shall conform to the restrictions set forth in Government Code Section 53601(j).

XI. Safekeeping/Custody

Investment securities are to be purchased when possible in book-entry form in the District's name. All deliverable securities owned by the District shall be held in safekeeping by a third-party bank trust department acting as an agent for the District under the terms of a written custody agreement executed by the bank and the District. All investment transactions require the bank to provide safekeeping receipt or acknowledgement generated from the transaction. All security transactions, including collateral for repurchase agreements, entered into by the District shall be conducted on a delivery-versus-payment basis. The safekeeping institution is required to provide a listing of all securities held in safekeeping with current market data and other information on a monthly basis.

XII. Diversification and Risk

The District recognizes that investment risks can result from issuer defaults, market price changes or various technical complications leading to temporary illiquidity. To minimize the District's exposure to these types of risk, the portfolio should be diversified among several types of institutions, instruments and maturities. The Treasurer shall minimize default risk by prudently selecting only instruments and institutions which at the time of placement have been evaluated for their financial viability and compliance with this Policy. Risk shall also be managed by subscribing to a portfolio management philosophy that helps to control market and interest rate risk by matching investments with cash flow requirements. In the event of a default by a specific issuer, the Treasurer shall evaluate the liquidation of securities having comparable credit risks.

No individual investment transaction shall be undertaken which jeopardizes the total capital position of the overall portfolio, therefore the overall portfolio limits by issuer shall not exceed the amounts presented in the table in Section VIII.

XIII. Maximum Maturities

Every effort will be made to match investment maturities to cash flow needs. Matching maturities with expected cash flow needs will reduce the need to sell securities prior to maturity, thus reducing market risk. The portfolio's maximum weighted average maturity (WAM) shall not exceed 2½ years. Maximum maturities by authorized and permitted investments are included in Section VIII. Unless matched to a specific requirement and approved by the Board of Directors, no investment may be made with a maturity greater than five (5) years. If greater than five-year maturity investments are approved and allowable by the Board of Directors, purchases of the investment instruments exceeding the five-year maturity shall not be made until after said approval.

XIV. Internal Control and Policy Review

The Treasurer will maintain a system of internal controls designed to ensure that the assets of the District are protected from loss, theft, or misuse. The internal controls shall address the following items:

- Separation of duties.
- Custodial safekeeping.
- Avoidance of physical delivery securities.
- Written confirmation for investment purchases.
- Development of wire transfer agreements with depository banks or third-party custodians.
- Monitoring for legal compliance.

The Treasurer shall review this Investment Policy at least annually to ensure that the Policy is consistent with current laws and regulations and provides the appropriate parameters within which the District's investment program is conducted. As necessary, the Treasurer shall make recommendations to the Board of Directors regarding revisions to the Investment Policy. In accordance with the California Government Code, the Treasurer shall annually submit this Investment Policy to the Board of Directors for review and approval.

XV. Reporting

Monthly investment reports will be submitted by the Treasurer to the Board of Directors. These reports will disclose, at a minimum, the following information about the characteristics of the District's portfolio:

1. For each investment, the monthly report will describe the type of investment, issuer, date of maturity, par and dollar amount invested, yield to maturity, credit quality, duration, and current market value as of the date of the report.
2. Transactions for the month covered by the report.
3. A summary of the portfolio that includes:
 - a. Average maturity and modified duration of the portfolio.
 - b. Maturity distribution of the portfolio.
 - c. Average portfolio credit quality.
 - d. Time-weighted total rate of return for the portfolio for the prior one month, three month, twelve month, year to date, and since inception compared to the designated benchmarks for the same periods.
4. A statement of compliance with the Investment Policy.
5. A statement that the District has adequate funds to meet its cash flow requirements for the next six months.

Glossary

Asset-backed securities (ABS) are securities whose income payments and hence value is derived from and collateralized (or "backed") by a specified pool of underlying assets which are receivables. Pooling the assets into financial instruments allows them to be sold to general investors, a process called securitization, and allows the risk of investing in the underlying assets to be diversified because each security will represent a fraction of the total value of the diverse pool of underlying assets. The pools of underlying assets can comprise common payments credit cards, auto loans, mortgage loans, and other types of assets. Interest and principal is paid to investors from borrowers who are paying down their debt.

Bankers' Acceptances are short-term credit arrangements to enable businesses to obtain funds to finance commercial transactions. They are time drafts drawn on a bank by an exporter or importer to obtain funds to pay for specific merchandise. By its acceptance, the bank becomes primarily liable for the payment of the draft at maturity. An acceptance is a high-grade negotiable instrument.

Broker-Dealer is a person or a firm who can act as a broker or a dealer depending on the transaction. A broker brings buyers and sellers together for a commission. They do not take a position. A dealer acts as a principal in all transactions, buying and selling for his own account.

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

Book Entry is a system of recording securities ownership through electronic accounts. In book-entry-only issues, investors do not receive physical certificates evidencing security ownership, but a custodian holds one or more global certificates.

Certificates of Deposit

1. **Negotiable Certificates of Deposit** are large-denomination CDs issued in \$1 million increments. These securities have average trades in the secondary market of \$5 million to \$10 million. They are issued at face value and typically pay interest at maturity, if maturing in less than 12 months. CDs that mature beyond this range pay interest semi-annually. Negotiable CDs are issued by U.S. banks (domestic CDs), U.S. branches of foreign banks (Yankee CDs), and thrifts. There is an active secondary market for negotiable domestic and Yankee CDs. However, the negotiable thrift CD secondary market is limited. Yields on CDs exceed those on U.S. treasuries and agencies of similar maturities. This higher yield compensates the investor for accepting the risk of reduced liquidity and the risk that the issuing bank might fail. State law does not require the collateralization of negotiable CDs.

2. **Non-negotiable Certificates of Deposit** are time deposits with financial institutions that earn interest at a specified rate for a specified term. Liquidation of the CD prior to maturity incurs a penalty. There is no secondary market for those instruments, therefore, they are not liquid. They are classified as public deposits and financial institutions are required to collateralize them. Collateral may be waived for the portion of the deposits that are covered by FDIC insurance.

Collateral is securities, evidence of deposits, or other property that a borrower pledges to secure repayment of a loan. It also refers to securities pledged by a bank to secure deposits. In California, repurchase agreements, reverse repurchase agreements, and public deposits must be collateralized.

Commercial Paper is a short term, unsecured, promissory note issued by a corporation to raise working capital.

Delivery versus Payment (DVP) is a settlement system in which the transfer of securities and associated payment occur simultaneously. This ensures that the final transfer of the security occurs, if and only if, the final transfer of the associated payment (or other assets) occurs.

Discount refers to the amount by which a bond sells under its par (face) value.

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

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

Liquidity refers to the ease and speed with which an asset can be converted into cash without loss of value. In the money market, a security is said to be liquid if the difference between the bid and asked prices is narrow and reasonably sized trades can be done at those quotes.

Local Agency Investment Fund (LAIF) is a special fund in the State Treasury that local agencies may use to deposit funds for investment. There is no minimum investment period and the minimum transaction is \$5,000, in multiples of \$1,000 above that, with a maximum of \$75 million for any California public agency. It offers high liquidity because deposits can be converted to cash in twenty-four hours and no interest is lost. All interest is distributed to those agencies participating on a proportionate share determined by the amounts deposited and the length of time they are deposited. Interest is paid quarterly via direct deposit to the agency's LAIF account. The State keeps an amount for reasonable costs of making the investments, not to exceed one quarter of one per cent of the earnings.

Market Risk is the risk that the value of a security will raise or decline as a result of changes in market conditions.

Market Value is the price at which a security is trading and could presumably be purchased or sold.

Maturity is the date upon which the principal or stated value of an investment becomes due and payable.

Medium-Term Notes are debt obligations issued by corporations and banks, usually in the form of unsecured promissory notes. These are negotiable instruments that can be bought and sold in a large and active secondary market. For the purposes of California Government Code, the term “Medium Term” refers to a maximum remaining maturity of five years or less. They can be issued with fixed or floating-rate coupons, and with or without early call features, although the vast majority are fixed-rate and non-callable. Corporate notes have greater risk than Treasuries or Agencies because they rely on the ability of the issuer to make payment of principal and interest.

Money Market Fund is a type of safe investment comprising a variety of short-term securities with high quality and high liquidity. The fund provides interest to shareholders and must maintain a stable net asset value (NAV) of \$1 per share.

Municipal Obligations are debt instruments issued by a state or local government unit or public agency. The vast majority of municipals are exempt from state and federal income tax, although some non-qualified issues are taxable.

Nationally Recognized Statistical Rating Organization (NRSRO): A credit rating agency registered with the U.S. Securities and Exchange Commission (SEC) that provides ratings that indicate the agency’s opinion of the relative credit quality of securities. The three largest NRSROs are Standard & Poor’s, Moody’s Investors Service, and Fitch Ratings.

Principal describes the original cost of a security. It represents the amount of capital or money that the investor pays for the investment.

Repurchase Agreements are short-term investment transactions. Banks buy temporarily idle funds from a customer by selling him U.S. Government or other securities with a contractual agreement to repurchase the same securities on a future date at an agreed upon interest rate. Repurchase Agreements are typically for one to ten days in maturity. The customer receives interest from the bank. The interest rate reflects both the prevailing demand for Federal Funds and the maturity of the Repo. Repurchase Agreements must be collateralized.

Supranationals are United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB), with maximum remaining maturity

of five years or less, and eligible for purchase and sale within the United States.

U.S. Treasury Issues are direct obligations of the United States Government. They are highly liquid and are considered the safest investment security. U.S. Treasury issues include:

1. Treasury Bills that are non-interest-bearing discount securities issued by the U.S. Treasury to finance the national debt. Bills are currently issued in one, three, six, and twelve month maturities.
2. Treasury Notes that have original maturities of one to ten years.
3. Treasury Bonds that have original maturities of greater than 10 years.

Yield to Maturity is the rate of income return on an investment, minus any premium above par or plus any discount with the adjustment spread over the period from the date of the purchase to the date of maturity of the bond.



California State Treasurer
Fiona Ma, CPA



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[Home](#) [LAIF Home](#) [Contacts](#) [PMIA](#) [Time Deposits](#)

[Home](#) ->> [LAIF](#) ->> Quarterly Apportionment Rates



LOCAL AGENCY INVESTMENT FUND

Quarterly Apportionment Rates

	March	June	September	December
1977	5.68	5.78	5.84	6.45
1978	6.97	7.35	7.86	8.32
1979	8.81	9.10	9.26	10.06
1980	11.11	11.54	10.01	10.47
1981	11.23	11.68	12.40	11.91
1982	11.82	11.99	11.74	10.71
1983	9.87	9.64	10.04	10.18
1984	10.32	10.88	11.53	11.41
1985	10.32	9.98	9.54	9.43
1986	9.09	8.39	7.81	7.48
1987	7.24	7.21	7.54	7.97
1988	8.01	7.87	8.20	8.45
1989	8.76	9.13	8.87	8.68
1990	8.52	8.50	8.39	8.27
1991	7.97	7.38	7.00	6.52
1992	5.87	5.45	4.97	4.67
1993	4.64	4.51	4.44	4.36
1994	4.25	4.45	4.96	5.37
1995	5.76	5.98	5.89	5.76
1996	5.62	5.52	5.57	5.58
1997	5.56	5.63	5.68	5.71
1998	5.70	5.66	5.64	5.46
1999	5.19	5.08	5.21	5.49
2000	5.80	6.18	6.47	6.52
2001	6.16	5.32	4.47	3.52
2002	2.96	2.75	2.63	2.31
2003	1.98	1.77	1.63	1.56
2004	1.47	1.44	1.67	2.00
2005	2.38	2.85	3.18	3.63
2006	4.03	4.53	4.93	5.11
2007	5.17	5.23	5.24	4.96
2008	4.18	3.11	2.77	2.54
2009	1.91	1.51	0.90	0.60
2010	0.56	0.56	0.51	0.46
2011	0.51	0.48	0.38	0.38
2012	0.38	0.36	0.35	0.32
2013	0.28	0.24	0.26	0.26
2014	0.23	0.22	0.24	0.25
2015	0.26	0.28	0.32	0.37
2016	0.46	0.55	0.60	0.68

LAIF Quarterly Apportionment Rates

	March	June	September	December
2017	0.78	0.92	1.07	1.20
2018	1.51	1.90	2.16	2.40
2019	2.55	2.57	2.45	2.29
2020	2.03	1.47*	0.84	0.63
2021	0.44	0.33	0.24	0.23
2022	0.32	0.75	1.35	2.07

*Revised 7/21/2020 per State Controller's Office

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