



Post Office Box 3544  
Ventura, CA 93006-3544  
(805) 525-4431  
<https://moundbasingsa.org>

**NOTICE IS HEREBY GIVEN that the  
Mound Basin Groundwater Sustainability Agency (“Agency”)  
Board of Directors (“Directors”) will hold its  
REGULAR BOARD OF DIRECTORS MEETING  
at 1:00 p.m. on Monday, January 22, 2024, at the  
City of the Ventura, Public Works Facility, Assembly Conference Room,  
336 San Jon Road, Ventura, CA 93002.**

To participate in the Board of Directors meeting via Zoom, please access:  
<https://us02web.zoom.us/j/87239483889?pwd=ZHBZWjhsdzBhcklRQUZmeUd2QXBZNz09>  
**Meeting ID: 872 3948 3889 | Passcode: MBGSA**  
To call into the meeting (audio only), call: (877) 853-5247 (US Toll-free)  
**Meeting ID: 872 3948 3889**

**MOUND BASIN GROUNDWATER SUSTAINABILITY AGENCY**  
**BOARD OF DIRECTORS MEETING AGENDA**

**OPEN SESSION – CALL TO ORDER 1:00 p.m.**

**1. PLEDGE OF ALLEGIANCE**

**2. ROLL CALL**

**3. PUBLIC COMMENTS ON ITEMS NOT APPEARING ON THE AGENDA**

The Board will receive public comments on items not appearing on the agenda and within the subject matter jurisdiction of the Agency. The Board will not enter into a detailed discussion or take any action on any items presented during public comments. Such items may only be referred to the Executive Director or other staff for administrative action or scheduled on a subsequent agenda for discussion. Persons wishing to speak on specific agenda items should do so at the time specified for those items. In accordance with Government Code §54954.3(b)(1), public comment will be limited to three (3) minutes per speaker.

**4. APPROVAL OF AGENDA**

**Motion**

**5. PROPOSED AGREEMENT WITH BONDY GROUNDWATER CONSULTING**

**Motion**

The Board will review and consider approving the “Agreement to Provide Management Consulting Services and Hydrogeologic Consulting Services” by and between Bondy Groundwater Consulting, Inc., and the Mound Basin Groundwater Sustainability Agency.

**6. CONSENT CALENDAR**

All matters listed under the Consent Calendar are considered routine by the Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board member pulls an item from the Calendar. Pulled items will be discussed and acted on separately by the Board. Members of the public who want to comment on a Consent Calendar item should do so under Public Comments. (ROLL CALL VOTE REQUIRED)

**6a. Approval of Minutes**

**Motion**

The Board will consider approving the Minutes from the November 27, 2023, Regular Mound Basin GSA Board of Directors meeting. A meeting cancellation notice was emailed to the Board of Directors and interested parties list as well as posted to the Mound Basin GSA website, Facebook page, and at the City of Ventura regarding the December 21, 2023, Regular Board of Directors meeting.

**6b. Approval of Warrants**

**Motion**

The Board will receive and review a summary report of the December 2023 approved warrants as well as consider approving payment of outstanding vendor invoices for January 2024.

**6c. Monthly Financial Reports**

**Information Item**

The Board will receive monthly profit and loss statements and balance sheets for the months of November and December 2023.

**6d. Financial Statement Audit for Fiscal Years 2021-22 and 2022-23**

**Motion**

The Board will consider receiving and filing the final auditor's report, audited financial statements, and SAS 114 letter from Rogers, Anderson, Malody & Scott, LLP, for fiscal years 2021-22 and 2022-23.

**7. BOARD MEMBER ANNOUNCEMENTS**

Directors will provide updates on matters not on the agenda.

**8. EXECUTIVE DIRECTOR UPDATE**

**Information Item**

The Executive Director will provide an informational update on activities since the previous Board meeting.

**9. MOTION ITEMS**

**9a. Agency Officer Appointments and Required Bond**

**Motion**

The Board will consider appointing a chair, vice chair/secretary, and a treasurer to serve during the 2024 calendar year. The Board will also confirm the existing treasurer bond is sufficient or provide direction concerning obtaining a new bond for the treasurer.





**Motion Item No. 5**

**DATE:** January 22, 2024  
**TO:** Board of Directors  
**FROM:** Catherine Keeling, Chair  
**SUBJECT:** Agreement from Bondy Consulting, Inc. for Continuing Consultant Services for Mound Basin Groundwater Sustainability Agency

**SUMMARY**

The Board will review and consider approving the “Agreement to Provide Management Consulting Services and Hydrogeologic Consulting Services” by and between Bondy Groundwater Consulting, Inc., and the Mound Basin Groundwater Sustainability Agency. This agreement is brought to the Board based on the Board’s desire to retain Bryan Bondy to provide professional hydrogeologic consulting services and to advise on and direct the implementation of the Agency’s groundwater sustainability plan.

**RECOMMENDED ACTION**

Authorize the Chair to execute the contract on behalf of the Agency.

**FISCAL SUMMARY**

The approved 2023-2024 budget includes \$19,294 for an Executive Director.

**ATTACHMENT**

Consultant Services Agreement

Action: _____
Motion: _____ 2 <sup>nd</sup> : _____
A.Anselm: _____ J.Chambers: _____ C.Everts: _____ C.Keeling: _____ J.Tribo: _____

## **Bondy Groundwater Consulting, Inc.**



**BRYAN BONDY**  
**California Professional Geologist License No. 7676**  
**California Certified Hydrogeologist No. 821**

### **CLIENT INFORMATION:**

Client Name: Mound Basin Groundwater Sustainability Agency

Client Contact: Catherine Keeling, Board Chair

Phone: (805) 525-4431

Email: CatherineK@unitedwater.org

Physical Address: N/A

Mailing Address: P.O. Box 3544, Ventura, CA 93006-3544

### **PROJECT INFORMATION:**

Project Name: Mound Basin Executive Director GSP Implementation Services

Project Number: TBD

Project Location: Ventura, CA

Project Description: Serve as MBGSA's appointed Executive Director and provide professional hydrogeological consulting services as necessary to advise on and direct implementation of the groundwater sustainability plan. Perform other duties as assigned by Board of Directors.

## **AGREEMENT TO PROVIDE MANAGEMENT CONSULTING SERVICES AND HYDROGEOLOGIC CONSULTING SERVICES**

**THIS AGREEMENT** (the “Agreement”), effective as of the date of the last Party to sign this Agreement, is entered into between BONDY GROUNDWATER CONSULTING, INC., a California corporation (“Consultant”) and MOUND BASIN GROUNDWATER SUSTAINABILITY AGENCY, created by and among the City of San Buenaventura, the County of Ventura, and United Water Conservation District, pursuant to the Joint Exercise of Powers Act of 2000 (Client) with reference to the following facts:

Client desires to retain Consultant to provide certain management consulting services and hydrogeologic consulting services, as described in this Agreement and Consultant desires to provide such services, subject to the terms and conditions of this Agreement.

**NOW, THEREFORE**, in consideration of the foregoing and the covenants and agreements set forth in this Agreement, Client and Consultant (together referred to as the “Parties”) agree as follows:

1. Scope of Services. Subject to the terms of this Agreement, Consultant agrees to perform the hydrogeologic consulting services described on Exhibit A attached hereto and incorporated herein by this reference (the "Services") for the benefit of Client. Rates will be reviewed annually for reasonable increases reflecting market trends.
2. Consulting Fees. In consideration for the Services, Client shall pay to Consultant the amounts described on Exhibit B attached hereto and incorporated herein by this reference. All services will be billed on a time and materials basis.

If Consultant is asked to perform a technical study, prepare portions of the Groundwater Sustainability Plan, other non-management task, Consultant will provide a cost estimate to Client’s Board of Directors for approval. Work exceeding the cost must be approved in advance by Client’s Board. The cost estimate will be considered a firm price, with Consultant having to request change orders to exceed the original amount.

If Client requests (and Consultant agrees to provide) any services in addition to the Services specified on Exhibit A, Client shall pay for such extra services at Consultant’s then applicable hourly rate.

3. Costs and Expenses. Except as specifically provided in this Agreement, Client shall pay in a timely manner all fees and costs associated with the Services, including without limitation all checking and inspection fees; zoning and annexation application fees; assessments; soils consulting; testing or laboratory fees; aerial topography fees; permits; bond premiums; title company charges; blueprints and reproduction costs; copying; and all other costs, fees and charges relating to the Services.
4. Billing and Payment. Except for those costs and expenses requiring prompt payment as reasonably determined by Consultant (which costs and expenses shall be paid by Client upon request by Consultant), all Consulting Fees and all costs, expenses and other charges due

Consultant will be billed monthly and shall be due at the time of billing. Client shall remit payment for all amounts due to Consultant within thirty (30) days after receipt of invoices. In the event Client disputes any portion of Consultant's invoice, it shall timely pay any undisputed amounts invoiced and notify Consultant in writing of the specifics of any disputed amounts within fourteen (14) days of receipt. The parties shall resolve the subject of any disputed amounts in accordance with Section 12 – Dispute Resolution. Any such dispute shall not relieve Consultant of its obligation to continue diligently performing the Services or any authorized Additional Services.

5. Force Majeure. Consultant shall not be responsible for damages, or be in default or be deemed to be in default of any of its obligations under this Agreement, by reason of delays or inability of Consultant to perform resulting from circumstances beyond Consultant's reasonable control, including without limitation, (a) shortages or unavailability of labor at established area wage rate, (b) failure of Client or Client's agents or affiliates to furnish information, or to approve or disapprove Consultant's work promptly, (c) late or slow or faulty performance by Client, other contractors, or governmental agencies, the performance of whose work is precedent to or concurrent with the performance of Consultant's work, or (d) fire, flood, hurricane, or unusually severe weather conditions. In the case of happening of any such cause of delay, the time of completion shall be extended accordingly.

6. Term and Termination.

6.1 Term. The term of this Agreement shall commence on the Effective Date and, continue until terminated by either party.

6.2 Termination for Cause. Either Party may terminate this Agreement for cause ("Cause") in the event of the other Party's fraud or intentional misconduct, or in the event that the other Party breaches a material obligation under this Agreement and fails to cure such breach within thirty (30) days of receipt of written notice from Client.

6.3 Termination for Convenience. Either Party reserves the right, at any time in the exercise of its sole discretion, to terminate this Agreement for convenience in whole or in part, with or without cause, upon thirty (30) days prior notice in writing to Consultant.

6.4 Effect of Termination. Upon termination of this Agreement for any reason, neither Party shall have any further rights or obligations under this Agreement except as follows:

(a) Each Party's rights and obligations under Paragraphs 8 (Ownership of Work), 9 (Limitation of Liability), 10(g) (Additional Covenants), 12 (Dispute Resolution), 14(h) (Applicable Law) and 14(m) (Attorney's Fees) shall survive any termination of this Agreement;

(b) Consultant shall be entitled to the Consulting Fees for all Services provided as of the termination date, plus full reimbursement for all fees, costs and expenses incurred in connection with all such Services

7. Consultant Warranties. Consultant warrants that it will perform the Services in accordance with the standards of Consultant's profession, generally described as that degree of skill and care and diligence ordinarily exercised by practicing and licensed professionals performing services of a scope, purpose, magnitude, and location comparable with the Services to

be provided under this Agreement. The representations and warranties contained in this Section 7 are Consultant's sole warranty and guarantee in respect of quality of the Services.

***EXCEPT AS PROVIDED IN THIS SECTION, CONSULTANT MAKES NO OTHER WARRANTIES OR GUARANTEES, EXPRESS OR IMPLIED, RELATING TO CONSULTANT'S SERVICES AND CONSULTANT DISCLAIMS ANY IMPLIED WARRANTIES OR WARRANTIES IMPOSED BY LAW INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.***

8. Limitation of Liability.

(a) To the fullest extent permitted by law, neither Client nor Consultant, their respective members, managers, officers, directors, shareholders, partners, employees, contractors or agents, shall be liable to the other or shall make any claim against the other for any indirect or consequential damages arising out of or connected in any way to the Services provided pursuant to this Agreement. This mutual waiver of indirect and consequential damages shall include, but is not limited to, loss of use, loss of profit, loss of business, or any other incidental, indirect or consequential damage that either Party may have incurred from any cause or action.

(b) Consultant shall not be liable for damages resulting from the actions or inactions of governmental agencies. Consultant shall not be responsible or liable for the acts or omissions of the Client, the Client's other consultants, contractors, any subcontractors, any of their agents or employees, or any other persons whether or not related to the Services provided by Consultant pursuant to this Agreement.

(c) If any changes are made in the scope, plans or specifications of the Services by the Client or persons other than the Consultant which affects the Consultant's work, any and all liability arising out of such change(s) is waived by Client against the Consultant, and the Client assumes full responsibility for such change(s), unless Client has given Consultant prior notice and has received, from Consultant, written acknowledgment for such changes.

9. Insurance.

(a) Prior to commencing performance of the services required by this Agreement, and at all other times this Agreement remains in effect, the Consultant shall procure and maintain in full force and effect all of the insurance required by Exhibit C attached hereto and by this reference incorporated herein.

(b) Client shall name Bondy Groundwater Consulting, Inc. and its directors, officers, employees, or authorized volunteers as an additional insured on its Commercial General Liability and Public Officials and Management Liability policies with limits in no less than \$1,000,000 per occurrence and \$1,000,000 in the aggregate for each policy.

10. Indemnification.

Client shall indemnify and hold Consultant, and its affiliates, directors, officers, employees and agents harmless from any and all liabilities, losses, damages, costs and expenses (including, but not limited to, fees and charges of attorneys and court and arbitration costs) to the extent caused by the negligent act, negligent omission, or willful misconduct of Client. Client shall have no duty to provide or to pay for an up-front defense against unproven claims or allegations, but shall promptly reimburse Consultant for reasonable attorney's fees and costs of suit actually incurred by Consultant in defense of those claims which are determined in the final judgment to have been caused by Client's negligent act, negligent omission, or willful misconduct. Consultant shall indemnify and hold Client, and its affiliates, directors, officers, employees and agents harmless from any and all liabilities, losses, damages, costs and expenses (including, but not limited to, fees and charges of attorneys and court and arbitration costs) to the extent caused by the negligent act, negligent omission, or willful misconduct of Consultant in the performance of its services pursuant to this Agreement. Consultant shall have no duty to provide or to pay for an up-front defense against unproven claims or allegations, but shall promptly reimburse Client for reasonable attorney's fees and costs of suit actually incurred by Client in defense of those claims which are determined in the final judgment to have been caused by Consultant's negligent act, negligent omission, or willful misconduct.

11. Additional Covenants.

(a) Consultant shall perform the Services consistent with that level of care and skill ordinarily exercised by members of Consultant's profession practicing under similar conditions at the same time and locality as the Services were performed.

(b). Client shall, with reasonable promptness, provide all available information regarding the requirements for the Services to be provided by Consultant and the project to which such Services relate.

(c) Client shall designate, when necessary, a representative authorized to act in the Client's behalf with respect to the Project. The client, or such authorized representative, shall examine documents submitted by the Consultant and shall render decisions pertaining thereto promptly, to avoid unreasonable delay in the progress of the Consultant's Services.

(d) If Consultant deems it necessary in connection with the Services, Client shall furnish, with reasonable promptness and at Client's sole cost and expense, the services of any licensed and registered professional reasonably requested by Consultant.

(e) Client agrees that all reports, plans, specifications, field data, memoranda, notes and other documents, in whatever form, that have been prepared by Consultant in connection with this Agreement, are for the exclusive use of Client with respect to the project to which the Services relate. Client waives all claims against Consultant resulting in any way from any changes or reuse of such materials. Client agrees, to the fullest extent permitted by law, to indemnify and hold harmless Consultant, its managers, members, employees, and agents, against all damages, liabilities or costs, including reasonable attorneys' fees and defense costs, arising from any such changes, improper use or reuse of such materials.

(f) Consultant shall not be required to execute any documents subsequent to the signing of this Agreement that in any way might, in the judgment of Consultant, increase the Consultant's contractual or legal obligations or risk, or adversely affect the availability or cost of any insurance maintained by Consultant. Consultant shall not be required to sign any documents that would result in Consultant's having to certify, guarantee, warrant or state the existence of conditions whose existence Consultant cannot ascertain. Client also agrees not to condition the resolution of any dispute with Consultant, or payment of any money due to Consultant, upon Consultant's signing any such certification, guarantee, warranty or statement.

12. Relationship of Parties. Consultant shall at all times be an independent contractor and not an employee of Client. Nothing in this Agreement is intended to create any other relationship between the Parties. Consultant shall be wholly responsible for the payment of Consultant's own federal, state and local income, and withholding taxes with respect to Consultant's compensation hereunder. Consultant shall have no claim against Client for vacation pay, sick leave, retirement, health, or any other employee benefits of any kind. Consultant may represent, perform services for, or be employed by such additional clients, persons, or companies as Consultant sees fit.

13. Dispute Resolution.

13.1 Mediation. If a dispute arising out of this Agreement cannot be settled through negotiation, the parties agree to submit the dispute to mediation prior to commencing any litigation, arbitration, or any other legal action. The parties will attempt in good faith to agree on a neutral mediator to resolve the dispute. The mediation will follow the procedures set forth in the American Arbitration Association Commercial Mediation Rules. If the parties cannot agree on a mediator within twenty (20) days after mediation has been demanded, they will submit the dispute for mediation to be administered by the American Arbitration Association under the Commercial Mediation Rules before resorting to litigation. Upon initiating mediation, the Parties will agree with the mediator on a time at least five (5) days before the mediation to submit and exchange with one another detailed position papers. Each Party will bear its own expenses incurred (including attorneys' fees) in connection with the mediation, and will equally share the mediator's fees and expenses. Any Party who refuses to participate or otherwise fails to participate in mediation shall not be entitled to the recovery of attorney's fees and costs as otherwise allowed under this Agreement.

13.2 Unsuccessful Mediation. If the parties are unable to resolve their dispute by mediation as provided in Paragraph 12.1, above, after the unsuccessful conclusion of any such mediation, either Party may pursue the remedies available to it at law or equity.

14. Miscellaneous.

(a) Time of the Essence. Time is and shall be of the essence of this Agreement and each provision thereof.

(b) Further Actions. The Parties agree to execute such instruments and documents and to diligently undertake such actions as may be required to consummate this transaction in accordance with this Agreement.

(c) Computation of Time Period. If the Closing Date, or any other date or time period provided for in this Agreement, is or ends on a Saturday, Sunday or federal, state or legal holiday, then such date shall automatically be extended until 5:00 p.m. Pacific Time of the next day which is not a Saturday, Sunday or federal, state or legal holiday.

(d) Counterparts and Signatures. This Agreement may be executed in counterparts, which when taken together shall constitute a single instrument. Signatures to this Agreement transmitted by electronic mail or via facsimile shall be deemed to be original signatures for all purposes.

(e) No Obligations to Third Parties. Except as otherwise expressly provided herein, the execution and delivery of this Agreement shall not be deemed to confer any rights upon, nor obligate any of the Parties hereto, to any person or entity other than the Parties hereto.

(f) Amendment to this Agreement. The terms of this Agreement may not be modified or amended except by an instrument in writing executed by each of the Parties hereto.

(g) Waiver. The waiver or failure to enforce any provision of this Agreement shall not operate as a waiver of any future breach of such provision or any other provision.

(h) Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California. To the fullest extent permitted by law, any legal action arising from this Agreement shall be brought in the appropriate forum in Ventura County, California which the Parties agree will be the sole venue for all such actions.

(i) Fees and Other Expenses. Each Party shall pay its own fees and expenses in connection with this Agreement, except as otherwise provided in this Agreement.

(j) Entire Agreement. This Agreement supersedes any prior agreements, negotiations and communications, oral or written, and contains the entire agreement between the Parties as to the subject matter hereof. No subsequent agreement, representation, or promise made by either Party, or by or to an employee, officer, agent or representative of either Party will be of any effect unless it is in writing and executed by the Party to be bound thereby.

(k) Construction. The Parties acknowledge and agree that (i) they are of equal bargaining strength, (ii) each has actively participated in the drafting, preparation and negotiation of this Agreement, (iii) each has consulted with its own independent counsel, and such other professional advisors as such Party has deemed appropriate, relative to any and all matters contemplated under this Agreement, (iv) any rule of construction to the effect that ambiguities are to be resolved against the drafting parties shall not apply in the interpretation of this Agreement.

(l) Binding Effect. Subject to the restrictions set forth in subparagraph (o), below, this Agreement is binding upon and will inure to the benefit of each Party's respective successors and assigns.

(m) Attorneys' Fees. In the event that any dispute arising under this Agreement results in litigation or arbitration, the prevailing party in such dispute shall be entitled to recover from the

other Party all reasonable fees, costs and expenses (including attorney's fees and court costs) incurred in such action.

(n) Warranty of Authority. Each Party represents and warrants to the other that it has the right, power and legal capacity and authority to enter into and execute this Agreement, and that the person or persons executing this Agreement on its behalf are authorized to do so, and that no approval or consent of any person or entity other than those persons executing this Agreement on its behalf are necessary in connection with such Party's obligations hereunder.

(o) Assignment. Neither Party shall assign any of its rights, duties, or obligations under this Agreement without the prior written consent of the other Party, which consent may be given or withheld in the sole discretion of the non-assigning Party.

[Signature Page Follows]

**IN WITNESS WHEREOF**, this Agreement to Provide Hydrogeologic Consulting Services is executed in Ventura County, California as of the Effective Date provided in the first paragraph of this Agreement.

**CLIENT:**

**Mound Basin Groundwater Sustainability Agency**

AUTHORIZED AGENCY REPRESENTATIVE

Name and Title (printed): \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**CONSULTANT**

**Bondy Groundwater Consulting, Inc.:**

By: \_\_\_\_\_ Date: \_\_\_\_\_

Bryan Bondy, President

By: \_\_\_\_\_ Date: \_\_\_\_\_

Lisa Bondy, Secretary

## EXHIBIT A

### SCOPE OF SERVICES AND ESTIMATED BUDGET

Consultant shall serve as MBGSA's appointed Executive Director, and in that role provide professional hydrogeological consulting services as necessary to advise on and direct the implementation the groundwater sustainability plan. Consultant shall perform other duties as assigned by the Board of Directors.

EXHIBIT B

CONSULTING FEES

Professional Services: \$220/hour

Vehicle Mileage: IRS Rate

Expenses: Cost Plus 5%

GIS or Modeling Software Charges: \$30/hour

EXHIBIT C

INSURANCE

Consultant shall provide the following types of insurance designated in this section that includes coverage limits complying, at a minimum, with the limits set forth herein:

Type of Insurance	Limits (comb. Single)
Errors and omissions	\$1,000,000
Commercial gen. Liability	\$1,000,000 (per occurrence)
Business auto liability	\$1,000,000
Workers comp.	Statutory Limit

Mound Basin Groundwater Sustainability Agency and all of its officers, employees, and volunteers shall be named as additional insureds on the commercial general liability policy.



**MOUND BASIN GROUNDWATER SUSTAINABILITY AGENCY**  
**REGULAR BOARD OF DIRECTORS MEETING**

was held on Monday, November 27, 2023, at 1:00 p.m., via Zoom and  
at the City of Ventura Public Works Facility, Assembly Conference Room  
336 San Jon Road, Ventura, CA 93002

**MINUTES**

**DIRECTORS IN ATTENDANCE**

Catherine Keeling, Chair  
Jennifer Tribo, Vice-Chair/Secretary  
Arne Anselm, Treasurer  
James (Jim) Chambers  
Conner Everts

**STAFF IN ATTENDANCE**

Bryan Bondy, Executive Director  
Alex Dominguez, Legal counsel  
Joseph Hughes, Legal Counsel  
Jackie Lozano, Clerk of the Board

**PUBLIC IN ATTENDANCE**

Susan Everts  
Sara Guzman, UWCD  
Burt Handy  
Mohammed Hasan, UWCD  
Kathleen Kuepper, UWCD  
John Lindquist, UWCD  
Ed Reese, UWCD  
Brian Zahn, UWCD

**FIRST OPEN SESSION - CALL TO ORDER 1:05 p.m.**

Chair Catherine Keeling called the meeting to order at 1:05 p.m.

**1. PLEDGE OF ALLEGIANCE**

Chair Keeling led the participants in reciting the Pledge of Allegiance.

**2. BOARD OF DIRECTORS ROLL CALL**

The Clerk of the Board called roll. All five Directors were present (Anselm, Chambers, Everts, Keeling, Tribo).

**3. PUBLIC COMMENTS ON ITEMS NOT APPEARING ON THE AGENDA**

Chair Keeling asked if there were any public comments. None were offered.

**4. APPROVAL OF AGENDA**

**Motion**

Director Everts moved for approval of the Agenda; seconded by Director Anselm. Roll call vote: five ayes (Anselm, Chambers, Everts, Keeling, Tribo); none opposed. Motion carries unanimously 5/0.

Executive Director Bondy departed the meeting.

**EXECUTIVE (CLOSED) SESSION 1:19 p.m.**

Chair Keeling moved the Board of Directors meeting into Executive (Closed) Session at 1:07 p.m. Technical difficulties arose and, with the assistance of legal counsel and Information Technology staff, the session officially commenced at 1:19 p.m.

**5. PUBLIC EMPLOYEES (Govt. Code, § 54957.)**

**5a. Appointment/Employment:**  
**Title: Executive Director**

**5b. Performance Evaluation:**  
**Title: Executive Director**

**SECOND OPEN SESSION 1:48 p.m.**

Chair Keeling moved the meeting into the Second open session at 1:48 p.m. She thanked everyone for their patience while the staff worked through the technical issues.

Executive Director Bondy rejoined the meeting.

**6. Oral Report Regarding Executive (Closed) Session**

The Agency's legal counsel Joseph Hughes reported no action was taken during the Executive (Closed) Session that is reportable under the Ralph M. Brown Act.

**7. CONSENT CALENDAR**

All matters listed under the Consent Calendar are considered routine by the Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board member pulls an item from the Consent Calendar. Pulled items will be discussed and acted on separately by the Board. Members of the public who want to comment on a Consent Calendar item should do so under Public Comments. (ROLL CALL VOTE REQUIRED.)

**7a. Approval of Minutes**

**Motion**

The Board will consider approving the Minutes from the September 25, 2023, Regular Mound Basin GSA Board of Directors meeting. A meeting cancellation notice was emailed to the Board of Directors and interested parties list as well as posted to the Mound Basin GSA website, Facebook page, and at the City of Ventura regarding the October 23, 2023, Regular Board of Directors meetings.

**7b. Approval of Warrants**

**Motion**

The Board will receive and review a summary report of the October approved warrants as well as consider approving payment of outstanding vendor invoices for November.

**7c. Monthly Financial Reports**

**Information Item**

The Board will receive a monthly profit and loss statement and balance sheet for the month of October 2023.

Motion to approve the Consent Calendar items, Director Everts; seconded by Director Chambers. Roll call vote: five ayes (Anselm, Chambers, Everts, Keeling, Tribo); none opposed. Motion carries unanimously 5/0.

**8. BOARD MEMBER ANNOUNCEMENTS**

Chair Keeling asked if there were any announcements from the Board members. Director Tribo announced her promotion to Assistant General Manager of Ventura Water. Director Chambers expressed his thanks to all who contributed to the Groundwater Sustainability Plan's approval and meeting this huge milestone. Directors Everts mentioned he will be attending a meeting with a consortium of nongovernmental organizations about groundwater issues and will report anything of interest at the next Board of Directors meeting.

There were no further announcements or comments by the Directors.

**9. EXECUTIVE DIRECTOR UPDATE**

**Information Item**

Executive Director Bryan Bondy summarized the written staff report concerning Agency activities since the last Regular Board of Directors meeting of September 25, 2023. He provided an interpretation of the monitoring well induction log that was included in the Board meeting packet. On a separate note, Director Everts asked Mr. Bondy if he could please find out the name of the Governor's office staff person who attended the Small GSA Coalition meeting.

Informational item. There were no further requests by the Directors. No comments or questions were offered by the public.

**10. MOTION ITEMS**

**10a. Proposed Mound Basin GSA Regular Board of Directors Meeting Schedule for Calendar Year 2024**

**Motion**

Clerk of the Board Jackie Lozano provided the proposed 2024 meeting dates to the Directors for their consideration. There were no questions. All Directors agreed on the location, dates, and time. Ms. Lozano will contact Ventura City Hall to determine if the conference rooms have been upgraded for hosting virtual meetings and will report back to the Directors at their next regular meeting. No comments or questions were offered by the public.

Motion to approve the 2024 Regular Board of Directors Meeting Schedule as submitted, Director Everts; seconded by Director Anselm. Roll call vote: five ayes (Anselm, Chambers, Everts, Keeling, Tribo); none opposed. Motion carries unanimously 5/0.

**10b. Fiscal Year-End 2022-2023 Budget Report**

**Motion**

The Board received and reviewed the budget report as provided in the agenda packet. There were no questions from the Board. No comments or questions were offered by the public.

Motion to receive and file the Fiscal Year-End 2022-23 Budget Report for the Mound Basin Groundwater Sustainability Agency, Director Everts; seconded by Director Chambers. Roll call vote: five ayes (Anselm, Chambers, Everts, Keeling, Tribo); none opposed. Motion carries unanimously 5/0.

**10c. Resolution 2023-07 Adopting an Investment Policy**

**Motion**

The Agency's legal counsel Alex Dominguez summarized the motion for the Board. As the Directors were already familiar with this request, they had no questions for staff and agreed that this would be a benefit to the Agency. No comments or questions were offered by the public.

Motion to approve Resolution 2023-07, adopting an Investment Policy for the Mound Basin Groundwater Sustainability Agency, Director Everts; seconded by Director Tribo. Roll call vote: five ayes (Anselm, Chambers, Everts, Keeling, Tribo); none opposed. Motion carries unanimously 5/0.

**10d. Groundwater Sustainability Plan Approval**

**Motion**

The Board received a summary of the Department of Water Resources (DWR) GSP assessment and approval by Executive Director Bondy, including a detailed description of DWR's Recommended Corrective Actions and his preliminary thoughts on approaches for addressing them.

The Directors agreed with Mr. Bondy's recommendations going forward. No comments or questions were offered by the public. No motion required for this agenda item and was informational in nature with a request for feedback.

**10e. Stakeholder Engagement Plan Annual Review**

**Motion**

Executive Director Bondy summarized this motion for Board approval. He noted that a redlined version of the plan was provided in the agenda packet for review and that the only substantive change is the addition of an additional outreach activity based on the DWR Recommended Corrective Action No. 5d. The added outreach activity is titled "Prioritized Collaboration with Regulatory Agencies and Interested Parties Concerning Depletions of Interconnected Surface Water." No comments or questions were offered by the Directors. No comments or questions were offered by the public.

Motion to accept the changes and update the Stakeholder Engagement Plan, Director Everts; seconded by Director Tribo. Roll call vote: five ayes (Anselm, Chambers, Everts, Keeling, Tribo); none opposed. Motion carries unanimously 5/0.

**10f. Intera Work Order No. 11 for Water Year 2022/2023 GSP Annual Report**

**Motion**

Executive Director Bondy presented this motion to the Board for its consideration. Intera, Inc. Statement of Work was provided in the agenda packet as reference. There were no comments or questions from the Board. No public comments were offered.

Motion to authorize the Executive Director to issue Intera, Inc. Work Order No. 11 for preparation of the water year 2022/2023 annual report not to exceed \$41,000 (\$37,210 and \$3,790 10% contingency), Director Chambers; seconded by Director Everts. Roll call vote: five ayes (Anselm, Chambers, Everts, Keeling, Tribo); none opposed. Motion carries unanimously 5/0.

**10g. Intera Work Order No. 12 for As-Needed Services**

**Motion**

Executive Director Bondy explained that Intera provided as-needed services during GSP development under prior work order. He is proposing a new as-needed services work order for the first 5-year GSP implementation period. He explained that the purpose of the as-needed work order is to facilitate completion of tasks that are too small to justify a standalone work order, such as periodic data uploading to DWR's website and planning. Having an as-needed services work order increases flexibility to address small needs when they arise and reduces the administrative burden and cost to issue many small work orders.

Motion to authorize the Executive Director to issue Work Order No. 12 to Intera, Inc. in an amount not to exceed \$50,000 for as-needed services, Director Everts; seconded by Director Chambers. Roll call vote: five ayes (Anselm, Chambers, Everts, Keeling, Tribo); none opposed. Motion carries unanimously 5/0.

**11. FUTURE AGENDA ITEMS**

Chair Keeling asked if there were any suggested topics the Board would like to address at future meetings. None were offered.

**ADJOURNMENT**

Chair Keeling adjourned the meeting at 2:38 p.m. to the next Regular Board of Directors Meeting scheduled for Thursday, December 21, 2023, or call of the Chair.

I certify that the above is a true and correct copy of the minutes of the Mound Basin Groundwater Sustainability Agency's Board of Directors meeting of November 27, 2023.

ATTEST: \_\_\_\_\_  
Jennifer Tribo, Vice-chair/Secretary

ATTEST: \_\_\_\_\_  
Jackie Lozano, Clerk of the Board



MOUND BASIN GSA BOARD OF DIRECTORS MEETING  
ATTENDANCE SHEET

Monday, November 27, 2023, at 1:00 p.m.

Name: Kathleen Kuepper Name: \_\_\_\_\_

Organization: UWCD Organization: \_\_\_\_\_

Phone: \_\_\_\_\_ Phone: \_\_\_\_\_

E-mail: kathleenk@unitedwater.org E-mail: \_\_\_\_\_

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Organization: \_\_\_\_\_ Organization: \_\_\_\_\_

Phone: \_\_\_\_\_ Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_ E-mail: \_\_\_\_\_

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Organization: \_\_\_\_\_ Organization: \_\_\_\_\_

Phone: \_\_\_\_\_ Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_ E-mail: \_\_\_\_\_

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Organization: \_\_\_\_\_ Organization: \_\_\_\_\_

Phone: \_\_\_\_\_ Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_ E-mail: \_\_\_\_\_

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Organization: \_\_\_\_\_ Organization: \_\_\_\_\_

Phone: \_\_\_\_\_ Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_ E-mail: \_\_\_\_\_



**Motion Item No. 6(b)**

**DATE:** January 22, 2024  
**TO:** Board of Directors and Executive Director  
**FROM:** Sara Guzman, UWCD  
**SUBJECT:** Warrant Registers for December 2023 and January 2024

**SUMMARY**

The Board will receive and review a summary report of the December paid warrants as well as consider approving payment of outstanding vendor invoices for January for the Mound Basin GSA.

**STAFF RECOMMENDATION**

UWCD accounting staff has prepared the December 2023 and January 2024 warrants based on the Mound Basin GSA payables and is recommending approval. All expenditures are in accordance with the Board approved budget and have been reviewed by the Executive Director.

**FISCAL SUMMARY**

Not applicable.

**ATTACHMENTS**

- A. Warrant Register Report and invoices for December 2023
- B. Warrant Register Report and invoices for January 2024

Action: _____
Motion: _____ 2 <sup>nd</sup> : _____
A. Anselm: _____ J. Chambers: _____ C. Everts: _____ C. Keeling: _____ J. Tribo: _____

Check Detail Report  
19 Dec - 19 Dec 2023

ACCOUNT	TRANSACTION ID	DATE	TRANSACTION TYPE	NUM	NAME	DESCRIPTION	CLR	AMOUNT
<b>Bank of the Sierra</b>								
	<b>1735</b>							
Bank of the Sierra	1735	12/19/2023	Bill Payment (Check)	11511	Bondy Groundwater Consulting, Inc	--	Uncleared	-\$3,851.85
Bank of the Sierra	1735	12/19/2023	Bill Payment (Check)	11511	Bondy Groundwater Consulting, Inc	--	--	-\$3,851.85
	<b>1736</b>							
Bank of the Sierra	1736	12/19/2023	Bill Payment (Check)	11512	Superior Printing & Graphics Inc.	--	Uncleared	-\$406.96
Bank of the Sierra	1736	12/19/2023	Bill Payment (Check)	11512	Superior Printing & Graphics Inc.	--	--	-\$406.96
	<b>1737</b>							
Bank of the Sierra	1737	12/19/2023	Bill Payment (Check)	11513	United Water Conservation District	--	Uncleared	-\$1,853.07
Bank of the Sierra	1737	12/19/2023	Bill Payment (Check)	11513	United Water Conservation District	--	--	-\$1,853.07

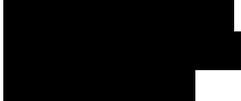
**Bondy Groundwater Consulting, Inc.  
Invoice for Professional Consulting Services**

**Mound Basin GSA Groundwater Sustainability Plan Support Services**

**Client Contract No. N/A**

**Invoice Period: November 1-30, 2023**

Bondy Groundwater Consulting, Inc.



bryan@bondygroundwater.com

Tax ID: [Redacted]

Client: Mound Basin GSA  
P.O. Box 3544  
Ventura, CA 93006-3544

Project #: 043

Invoice #: 043-65

Invoice Date: 12/1/2023

**Description of Services**

<b>Labor</b>	<b>Hours</b>	<b>Rate</b>	<b>Subtotal</b>
<b><u>Technical Services for GSP Implementation (Acct: 52250)</u></b>	4.00	\$207.50	\$830.00
<ul style="list-style-type: none"> <li>• Prepare Monitoring Well A induction log graph and interpret data</li> <li>• Review DWR GSP Assessment Staff Report dated October 26, 2023</li> <li>• Prepare staff report re: DWR GSP recommended corrective actions</li> </ul>			
<b><u>Non-Grant - Executive Director Admin Services (Acct: 52280)</u></b>	14.50	\$207.50	\$3,008.75
<ul style="list-style-type: none"> <li>• Coordinate with other small GSAs re: lobbying for small GSA funding</li> <li>• Review vendor invoices</li> <li>• Review and update draft board meeting agenda for 11/27 meeting</li> <li>• Review September 2023 board meeting minutes prepared by Clerk</li> <li>• Prepare staff reports for Intera Work Order Nos. 11 and 12</li> <li>• Coordinate with legal counsel re: investment policy</li> <li>• Prepare staff report re: investment policy</li> <li>• Review Stakeholder Engagement Plan and prepare recommended updates</li> <li>• Prepare staff report re: Stakeholder Engagement Plan update</li> <li>• Prepare Executive Director Update staff report</li> <li>• Prepare for 11/27 board meeting</li> <li>• Attend 11/27 board meeting</li> <li>• Prepare data requests to UWCD and City of Ventura for Water Year 22/23 annual report</li> <li>• Download and process water quality data from State SDWIS database for Water Year 22/23 annual report</li> <li>• Execute Intera Work Order Nos. 11 and 12</li> <li>• Coordinate with finance staff re: investment options</li> <li>• Respond to inquiry re: permitting new well in Mound Basin</li> <li>• Misc. coordination w/ finance staff</li> <li>• Misc. coordination w/ Board clerk</li> <li>• Other misc. coordination and misc. admin issues</li> </ul>			
		<b>Subtotal Labor:</b>	<b>\$3,838.75</b>

**Expenses**

<b>Date</b>	<b>Description</b>	<b>Units</b>	<b>Rate</b>	<b>Subtotal</b>
<b><u>Executive Director Admin Services (Acct: 52280)</u></b>				
11/27/2023	Mileage RT Ventura - Board Meeting	20	\$0.655	\$13.10
			Subtotal Expenses for Exec. Dir Services:	\$13.10
			<b>Subtotal Expenses:</b>	<b>\$13.10</b>

**Invoice Total (Please pay this amount): **\$3,851.85****

**Thank you for your business. The opportunity to add value is appreciated!**



**SUPERIOR**  
PRINTING & GRAPHICS

\* Mound Basin GSA \*

INVOICE NO.

**3792**

DATE: 12/11/23

EMP.

JU

PO# OR CASE#

JOB

NUMBER

**INVOICE**

2540 E. Vineyard Ave.  
Oxnard, CA 93036  
(805) 988-0075

**(United Water Conservation District)**

*Mound Basin GSA*

1701 N. Lombard Street, Suite 200, Oxnard

Contact: Eva Ibarra

Phone #: (805) 691-2549 Ext: \_\_\_\_\_

500	#10 Non-Security Window Envelopes	185.00
	24lb. White Wove, 2/0 Color	
500	#10 Regular Envelopes	175.00
	24lb. White Wove, 2/0 Color	
	Setup	12.50

RECEIVED BY: *[Signature]*

SUB-TOTAL	372.50
SALES TAX	34.46

**Please Note:** Due to a nationwide paper shortage, paper stock pricing has increased significantly. We will do our best to inform you if a change occurs.

**TOTAL \$ 406.96**

## Taylor Jones

---

**From:** Jackie Lozano  
**Sent:** Wednesday, December 13, 2023 8:19 AM  
**To:** Taylor Jones  
**Subject:** FW: Request for Purchase, MBGSA Envelopes w-Logo

Regarding Mound Basin GSA expense, see Bryan's approval of the envelopes (as backup for the invoice I left on your desk yesterday).

Thank you!

Jackie

---

**From:** Bryan Bondy <bryan@moundbasingsa.org>  
**Sent:** Friday, November 17, 2023 1:28 PM  
**To:** Jackie Lozano <Jackiel@unitedwater.org>  
**Subject:** RE: Request for Purchase, MBGSA Envelopes w-Logo

---

**Proceed with caution.** This email originated from outside the District.

This is approved.

**From:** Jackie Lozano <Jackiel@unitedwater.org>  
**Sent:** Tuesday, November 7, 2023 1:21 PM  
**To:** Bryan Bondy <bryan@moundbasingsa.org>  
**Subject:** Request for Purchase, MBGSA Envelopes w-Logo

Hi Bryan:

Do I have your permission to order 500 window and 500 regular white envelopes with our logo for GSA mailings? Fillmore and Piru Basin have their own and hoping we can supply the same for Mound. The cost for 1,000 is \$250.

Thanks for your consideration.

Jackie Lozano | Administrative Assistant III  
United Water Conservation District  
Main (805) 525-4431 • [www.unitedwater.org](http://www.unitedwater.org)



This message was scanned by Microsoft.

November 1, 2023

**Invoice #55**  
**Administrative & Accounting Services**  
**Mound Basin Groundwater Sustainability Agency and Groundwater Sustainability Plan**

**October 2023**

General & Administrative Personnel Position	Hourly Rate	# of Hours	Total
Administrative Assistant III - Jackie Lozano	65.22	10.00	652.20
<i>Subtotal Administrative Staff</i>			652.20
Senior Accountant - RP, Sara Guzman	91.23	4.00	364.92
Senior Accountant - OT, Sara Guzman	136.85	2.00	273.69
Accountant, Miriam Cisneros	78.28	1.00	78.28
Accountant, Taylor Knopik	78.28	2.00	156.56
Accountant, Jeanessa Lopez	78.28	1.00	78.28
Chief Financial Officer, Brian Zahn	184.52	1.00	184.52
<i>Subtotal Accounting Staff</i>			1,136.25
<b>Total Personnel</b>		<b>21.00</b>	<b>1,788.45</b>
<b>Non-Personnel Expenses</b>			
<b>Description</b>			<b>Total</b>
<b>DWR Grant Category (b) Model and Studies</b>			
<b>Administrative Expenses</b>			
Mileage Reimbursement			52.84
Postage			1.26
Copies, presentation covers			1.32
FEDEX Check Mailed for MBGSA			9.20
<b>Total Non-Personnel</b>			<b>64.62</b>
<b>TOTAL</b>			<b>1,853.07</b>

Reviewed by BB 12/18/2023

Account: 52270 · Prof Svcs - Accounting: \$1,136.25  
 Account: 52275 · Prof Svcs - Admin/Clerk: \$652.20  
 Account: 53020 · Office Supplies: \$1.32  
 Account: 53026 · Postage and Mailing: \$10.46  
 Account: 53110 · Travel and Training: \$52.84

Class: Unclassified



# Time and Attendance History Report- PA account

Employee Detail

09/17/2023 to 10/14/2023

Payroll Set: 01 - United Water Conservation District

Employee Number: [1206](#) Employee Name: **Cisneros, Miriam** Department: Finance - Finance

Position: Accountant - Accountant

Date	Activity	Hours	Status	Description	Project Account	Project Name
09/26/2023	RP - 50 - Reimbursable	1	Transferred	Process and Post Deposits	3310200	Mound Basin GSA - Salary
Cisneros - Accountant Total:		1				
Cisneros Total:		1				

Employee Number: [1108](#) Employee Name: **Guzman, Sara Katherine** Department: Finance - Finance

Position: Senior Accountant - Senior Accountant

Date	Activity	Hours	Status	Description	Project Account	Project Name
09/18/2023	CE Comp Earned	1.25	Transferred	5-6:15pm Locate and upload audit items, July bank rec.	3310200	Mound Basin GSA - Salary
09/18/2023	RP - 50 - Reimbursable	0.5	Transferred	Locate and upload audit items, July bank rec.	3310200	Mound Basin GSA - Salary
09/20/2023	RP - 50 - Reimbursable	1.75	Transferred	Prepare reports for Sept. meeting, review deposit log & AP payments entered.	3310200	Mound Basin GSA - Salary
09/28/2023	RP - 50 - Reimbursable	0.25	Transferred	Review check log & deposit entry.	3310200	Mound Basin GSA - Salary
10/04/2023	RP - 50 - Reimbursable	1.5	Transferred	Locate and upload remaining audit items, review deposit and cashiering.	3310200	Mound Basin GSA - Salary
10/09/2023	OT -- 50 -- Water Con Overtime	0.75	Transferred	5-5:45pm Locate & scan requested checks for audit.	3310200	Mound Basin GSA - Salary
Guzman - Senior Accountant Total:		6				
RP:		4				
OT:		2				
Double Check Guzman Total:		6				

Employee Number: [1197](#) Employee Name: **Knopik, Taylor Nicole** Department: Finance - Finance

Position: Accountant - Accountant

Date	Activity	Hours	Status	Description	Project Account	Project Name
09/18/2023	RP - 50 - Reimbursable	0.5	Transferred	GSA Invoicing / AP Work	3310200	Mound Basin GSA - Salary
09/20/2023	RP - 50 - Reimbursable	1.5	Transferred	GSA Invoicing	3310200	Mound Basin GSA - Salary
Knopik - Accountant Total:		2				
Knopik Total:		2				

Employee Number: [1044](#) Employee Name: Lindquist, John C Department: WR - Water Resources

Position: Wtr Res Sup T4 - Water Resources Supervisor

Date	Activity	Hours	Status	Description	Project Account	Project Name
09/25/2023	RP - 50 - Non-reimbursable	0.5	Transferred	Attend MBGSA BoD meeting (virtually)	3310200	Mound Basin GSA - Salary
Lindquist - Water Resources Supervisor Total:		0.5				
Lindquist Total:		0.5				

Employee Number: [1180](#) Employee Name: **Lopez, Jeanessa** Department: Finance - Finance

Position: Accountant - Accountant

Date	Activity	Hours	Status	Description	Project Account	Project Name
10/10/2023	RP - 50 - Reimbursable	1	Transferred	Worked on Invoice #54.	3310200	Mound Basin GSA - Salary
Lopez - Accountant Total:		1				
Lopez Total:		1				

Employee Number: [1114](#) Employee Name: **Lozano, Jacquelyn Elaine** Department: Admin - Admin

Position: Admin Asst III - Administrative Assistant III

Date	Activity	Hours	Status	Description	Project Account	Project Name
09/18/2023	RP - 50 - Reimbursable	1	Transferred	MBGSA: Received the drafted staff report from legal counsel re: Ratification of Bank of Sierra acct.; finalized and uploaded to Dropbox along with its attachments	3310200	Mound Basin GSA - Salary
09/21/2023	RP - 50 - Reimbursable	1	Transferred	MBGSA: Retrieved mail from POBox Ventura; provided support to limited Finance staff by logging and scanning GSA checks; followed up w-Dir. Anselm re: RAMS request; reviewed/edited Financial staff reports, renamed, uploaded to	3310200	Mound Basin GSA - Salary
09/22/2023	RP - 50 - Reimbursable	1.5	Transferred	MBGSA: Prepared, posted, and distributed Board of Directors agenda packet for 25-Sep mtg.	3310200	Mound Basin GSA - Salary
09/25/2023	RP - 50 - Reimbursable	3.5	Transferred	MBGSA: Prepared for, traveled to Ventura, and clerked Mound Basin GSA meeting; returned to HQ.	3310200	Mound Basin GSA - Salary
09/26/2023	RP - 50 - Reimbursable	2	Transferred	MBGSA: Scanned and mailed approved checks; uploaded approved minutes, resolutions to website/Dropbox; retrieved mail at POBox in Ventura.	3310200	Mound Basin GSA - Salary
09/28/2023	RP - 50 - Reimbursable	1	Transferred	MBGSA: updated website and Facebook with new meeting information	3310200	Mound Basin GSA - Salary

Lozano - Administrative Assistant III Total: 10

Lozano Total: 10

Employee Number: [1148](#) Employee Name: **Zahn, Brian H** Department: Finance - Finance

Position: CFO T3 - Chief Financial Officer

Date	Activity	Hours	Status	Description	Project Account	Project Name
09/26/2023	RP - 50 - Reimbursable	1	Transferred	Review detailed vs. condensed Investment Strategy and provide comments.	3310200	Mound Basin GSA - Salary

Zahn - Chief Financial Officer Total: 1

Zahn Total: 1 Total: 21.00



United Water Conservation District, CA

# Time and Attendance History Report- PA account

Employee Summary  
09/17/2023 to 10/14/2023

Payroll Set: 01 - United Water Conservation District

09/17/2023 to 10/14/2023

Employee Number: [1206](#) Employee Name: Cisneros, Miriam Department: Finance - Finance

Position: Accountant - Accountant

Activity	Status	Hours	Project Account	Project Name
RP 50 Reimbursable - RP - 50 - Reimbursable	Transferred	1	3310200	Mound Basin GSA - Salary
<b>Cisneros - Accountant Total:</b>		<b>1</b>		

Employee Number: [1108](#) Employee Name: Guzman, Sara Katherine Department: Finance - Finance

Position: Senior Accountant - Senior Accountant

Activity	Status	Hours	Project Account	Project Name
CE - CE Comp Earned	Transferred	1.25	3310200	Mound Basin GSA - Salary
OT 50 Water Con - OT -- 50 -- Water Con Overtime	Transferred	0.75	3310200	Mound Basin GSA - Salary
RP 50 Reimbursable - RP - 50 - Reimbursable	Transferred	4	3310200	Mound Basin GSA - Salary
<b>Guzman - Senior Accountant Total:</b>		<b>6</b>		

Employee Number: [1197](#) Employee Name: Knopik, Taylor Nicole Department: Finance - Finance

Position: Accountant - Accountant

Activity	Status	Hours	Project Account	Project Name
RP 50 Reimbursable - RP - 50 - Reimbursable	Transferred	2	3310200	Mound Basin GSA - Salary
<b>Knopik - Accountant Total:</b>		<b>2</b>		

Employee Number: [1044](#) Employee Name: Lindquist, John C Department: WR - Water Resources

Position: Wtr Res Sup T4 - Water Resources Supervisor

Activity	Status	Hours	Project Account	Project Name
RP 50 Non-reimbursab - RP - 50 - Non-reimbursable	Transferred	0.5	3310200	Mound Basin GSA - Salary
<b>Lindquist - Water Resources Supervisor Total:</b>		<b>0.5</b>		

Employee Number: [1180](#) Employee Name: Lopez, Jeanessa Department: Finance - Finance

Position: Accountant - Accountant

Activity	Status	Hours	Project Account	Project Name
RP 50 Reimbursable - RP - 50 - Reimbursable	Transferred	1	3310200	Mound Basin GSA - Salary
<b>Lopez - Accountant Total:</b>		<b>1</b>		

Employee Number: [1114](#) Employee Name: Lozano, Jacquelyn Elaine Department: Admin - Admin

Position: Admin Asst III - Administrative Assistant III

Activity	Status	Hours	Project Account	Project Name
RP 50 Reimbursable - RP - 50 - Reimbursable	Transferred	10	3310200	Mound Basin GSA - Salary
<b>Lozano - Administrative Assistant III Total:</b>		<b>10</b>		

Employee Number: [1148](#) Employee Name: Zahn, Brian H Department: Finance - Finance

Position: CFO T3 - Chief Financial Officer

Activity	Status	Hours	Project Account	Project Name
RP 50 Reimbursable - RP - 50 - Reimbursable	Transferred	1	3310200	Mound Basin GSA - Salary
<b>Zahn - Chief Financial Officer Total:</b>		<b>1</b>		

# Time and Attendance History Report- PA account



United Water Conservation District, CA

Report Summary  
09/17/2023 to 10/14/2023

Activity	Status	Hours	Project Account	Project Name
CE - CE Comp Earned	Transferred	1.25	3310200	Mound Basin GSA - Salary
OT 50 Water Con - OT -- 50 -- Water Con Overtime	Transferred	0.75	3310200	Mound Basin GSA - Salary
RP 50 Non-reimbursab - RP - 50 - Non-reimbursable	Transferred	0.5	3310200	Mound Basin GSA - Salary
RP 50 Reimbursable - RP - 50 - Reimbursable	Transferred	9	3310200	Mound Basin GSA - Salary
RP 50 Reimbursable - RP - 50 - Reimbursable	Transferred	10	3310200	Mound Basin GSA - Salary
<b>Total Hours:</b>		<b>21.5</b>		



# Project Account Distribution Report

Payment Date Range: 10/1/2023 - 10/31/2023

Expense Date Range: -

By: Employee

**Payroll Set: 01 - United Water Conservation District**

Project #	Project Name	Project Account #	Project Account Name	Employee #	Employee Name	Department	Total Units
3310	Mound Basin GSA SGMA	3310 Mound Bsn GSA	Mound Basin GSA - Salary		Lindquist, John C	WR - Water Resources	<del>0.5</del>
3310	Mound Basin GSA SGMA	3310 Mound Bsn GSA	Mound Basin GSA - Salary		Guzman, Sara Katherine	Finance - Finance	6
3310	Mound Basin GSA SGMA	3310 Mound Bsn GSA	Mound Basin GSA - Salary		Lozano, Jacquelyn Elaine	Admin - Admin	10
3310	Mound Basin GSA SGMA	3310 Mound Bsn GSA	Mound Basin GSA - Salary		Zahn, Brian H	Finance - Finance	1
3310	Mound Basin GSA SGMA	3310 Mound Bsn GSA	Mound Basin GSA - Salary		Lopez, Jeanessa	Finance - Finance	1
3310	Mound Basin GSA SGMA	3310 Mound Bsn GSA	Mound Basin GSA - Salary		Knopik, Taylor Nicole	Finance - Finance	2
3310	Mound Basin GSA SGMA	3310 Mound Bsn GSA	Mound Basin GSA - Salary		Cisneros, Miriam	Finance - Finance	1
<b>Report Total:</b>							<b>21</b>

**November 1, 2023**

Office Supplies and Postage Usage, October 2023  
 Invoice #55

Jackie:

Date	Description	# of imprints	# of items mailed	cost per #10 env. (\$0.65)	cost for postage (\$0.63)	cost for postage - other	cost per copy (\$0.011)	SUBTOTAL	# of covers	cost per cover (\$0.77)	SUBTOTAL COVERS	TOTAL
10/26/23	Copied and mailed checks	2	2	\$1.30	\$1.26		\$0.02	\$2.58	0	0	\$ -	\$2.58
<b>TOTAL</b>		2	2	\$1.30	\$1.26		\$0.02	\$2.58			\$0.00	\$2.58

Total Office Supplies	\$1.32
Total Postage	\$1.26
<b>Total</b>	<b>\$2.58</b>

**October 2023**

Jackie:

Date	Item	From	To	Purpose	Total Miles	Reimburse nt(@rate: 0.65)	GSA/UWCD
10/05/23	Mileage, roundtrip (7.7 miles one-way)	Oxnard office 1701 N. Lombard Street	US post office, Ventura 41 S. Wake Forest Ave.	Retrieved MBGSA mail from POBox	15.4	\$10.09	Mound Basin
10/17/23	Mileage, roundtrip (1.1 miles one-way)	Oxnard office 1701 N. Lombard Street	Hobby Lobby, Oxnard 2301 N. Rose Avenue	Picked up certificate frame for Director Cooper's	2.2	\$1.44	Mound Basin
10/17/23	Purchased 1 frame for printed resolution	--	--	Purchased frame from Hobby Lobby to present to Director Cooper	--	\$17.47	Mound Basin
10/20/23	Mileage, one-way (14.8 miles one-way)	Oxnard office 1701 N. Lombard Street	Bank of the Sierra, SP 866 E. Main Street	Picked up the signature card in order to obtain Anselm and Tribo signatures	14.8	\$9.69	Mound Basin
10/23/23	Mileage, one-way (6.2 miles one-way)	Oxnard office 1701 N. Lombard Street	County of Ventura 800 S. Victoria Avenue	Met up with Dir. Anselm to get GSA checks signed as	6.2	\$4.06	Mound Basin
10/26/23	Mileage, roundtrip (7.7 miles one-way)	Oxnard office 1701 N. Lombard Street	US post office, Ventura 41 S. Wake Forest Ave.	Retrieved MBGSA mail from POBox	15.4	\$10.09	Mound Basin

Mound Basin	\$52.84
<b>Total</b>	<b>\$52.84</b>



<b>Invoice Number</b>	<b>Invoice Date</b>	<b>Account Number</b>	Page
8-212-80120	Aug 04, 2023	1189-9299-7	1 of 2

**Billing Address:**

UNITED WATER CONSERVATION DIST  
1701 LOMBARD ST STE 200  
OXNARD CA 93030-8235

**Shipping Address:**

UNITED WATER CONSERVATION DIST  
1701 LOMBARD ST STE 200  
OXNARD CA 93030-8235

**Invoice Questions?**

**Contact FedEx Revenue Services**

Phone: 800.622.1147  
M-F 7 AM to 8 PM CST  
Sa 7 AM to 6 PM CST  
Internet: fedex.com

**Invoice Summary**

**FedEx Express Services**

Total Charges	USD	<b>\$9.20</b>
<b>TOTAL THIS INVOICE</b>	<b>USD</b>	<b>\$9.20</b>

You saved \$7.53 in discounts this period!

Other discounts may apply.

To pay your FedEx invoice, please go to [www.fedex.com/payment](http://www.fedex.com/payment). Thank you for using FedEx.

**Account Summary as of Aug 04, 2023**

Previous Balance	46.63
Payments	-35.12
Adjustments	0.00
New Charges	9.20

**New Account Balance \$20.71**

*Payments not received by Aug 19, 2023 are subject to a late fee.*



MISC DISTRICT SHIPPING  
510-100-53026  
1010-335

RECEIVED  
AUG 07 2023

DocuSigned by:  
*Jose Perez*  
17C8CCABDA0544A...

Detailed descriptions of surcharges can be located at [fedex.com](http://fedex.com)

To ensure proper credit, please return this portion with your payment to FedEx. Please do not staple or fold. Please make check payable to FedEx.

Invoice Number	Invoice Amount	Account Number	Account Balance
8-212-80120	USD \$9.20	1189-9299-7	USD \$20.71

**Remittance Advice**

**Your payment is due by Aug 19, 2023**

*Payments not received by this date are subject to a late fee.*

8212801206000009209118992997700000207190000092090

0041055 01 AB 0.507 \*\*AUTO T3 0 1215 93030-823550 -C01-P41096-11



UNITED WATER CONSERVATION DIST  
1701 LOMBARD ST STE 200

OXNARD CA 93030-8235



FedEx  
P.O. Box 7221  
Pasadena CA 91109-7321



63301150020914

<b>Invoice Number</b>	<b>Invoice Date</b>	<b>Account Number</b>	Page
8-212-80120	Aug 04, 2023	1189-9299-7	2 of 2

## FedEx Express Shipment Summary By Payor Type

### FedEx Express Shipments (Original)

Payor Type	Shipments	Rated Weight lbs	Transportation Charges	Special Handling Charges	Ret Chg/Tax Credits/Other	Discounts	Total Charges
Third Party	1		16.73			-7.53	9.20
<b>Total FedEx Express</b>	<b>1</b>		<b>\$16.73</b>			<b>-\$7.53</b>	<b>\$9.20</b>

**TOTAL THIS INVOICE USD \$9.20**

### FedEx Express Shipment Detail By Payor Type (Original)

<b>Ship Date:</b> Jul 24, 2023	<b>Cust. Ref.:</b> NO REFERENCE INFORMATION	<b>Ref.#2:</b>
<b>Payor:</b> Third Party	<b>Ref.#3:</b>	
<ul style="list-style-type: none"> <li>• Business Closed or Adult Recipient Unavailable - Delivery Not Completed.</li> <li>• Distance Based Pricing, Zone 3</li> <li>• 1st attempt Jul 26, 2023 at 06:12 PM.</li> <li>• This shipment was priced using FedEx One Rate</li> </ul>		
<b>Automation</b> SSFE	<b>Sender</b> UNITED WATER CONSERVATION DIST	<b>Recipient</b> BRANDI LA FORTE
<b>Tracking ID</b> 781542043006	<b>STE 200</b>	<b>INSURECAL INSURANCE AGENCY</b>
<b>Service Type</b> FedEx 2Day	<b>OXNARD CA 93030 US</b>	<b>741 E MAIN ST</b>
<b>Package Type</b> FedEx Envelope		<b>TURLOCK CA 95380 US</b>
<b>Zone</b> 03		
<b>Packages</b> 1		
<b>Delivered</b> Jul 27, 2023 12:08		
<b>Svc Area</b> A5	<b>Transportation Charge</b>	16.73
<b>Signed by</b> J.JOHNSON	<b>Discount</b>	-7.53
<b>FedEx Use</b> 000000000/69465/_	<b>Total Charge</b>	<b>USD \$9.20</b>
	<b>Third Party Subtotal</b>	<b>USD \$9.20</b>
	<b>Total FedEx Express</b>	<b>USD \$9.20</b>

### FedEx® Billing Online

FedEx Billing Online allows you to efficiently manage and pay your FedEx invoices online. It's free, easy and secure. FedEx Billing Online helps you streamline your billing process. With all your FedEx shipping information available in one secure online location, you never have to worry about misplacing a paper invoice or sifting through reams of paper to find information for past shipments. Go to [fedex.com](https://fedex.com) to sign up today!

Check Detail Report  
January 2024

ACCOUNT	TRANSACTION ID	DATE	TRANSACTION TYPE	NUM	NAME	DESCRIPTION	CLR	AMOUNT
<b>Bank of the Sierra</b>								
	<b>1745</b>							
Bank of the Sierra	1745	01/18/2024	Bill Payment (Check)	11514	County of Ventura- IT Servces Department	--	Uncleared	-\$671.59
Bank of the Sierra	1745	01/18/2024	Bill Payment (Check)	11514	County of Ventura- IT Servces Department	--	--	-\$671.59
	<b>1746</b>							
Bank of the Sierra	1746	01/18/2024	Bill Payment (Check)	11515	Roger, Anderson, Malody & Scott, LLP	--	Uncleared	-\$2,715.00
Bank of the Sierra	1746	01/18/2024	Bill Payment (Check)	11515	Roger, Anderson, Malody & Scott, LLP	--	--	-\$2,715.00
	<b>1747</b>							
Bank of the Sierra	1747	01/18/2024	Bill Payment (Check)	11516	A.J. Klein, Inc T. Denatale, B. Goldner	--	Uncleared	-\$330.00
Bank of the Sierra	1747	01/18/2024	Bill Payment (Check)	11516	A.J. Klein, Inc T. Denatale, B. Goldner	--	--	-\$330.00
	<b>1748</b>							
Bank of the Sierra	1748	01/18/2024	Bill Payment (Check)	11517	Bondy Groundwater Consulting, Inc	--	Uncleared	-\$726.25
Bank of the Sierra	1748	01/18/2024	Bill Payment (Check)	11517	Bondy Groundwater Consulting, Inc	--	--	-\$726.25
	<b>1749</b>							
Bank of the Sierra	1749	01/18/2024	Bill Payment (Check)	11518	INTERA Incorporated	--	Uncleared	-\$2,285.00
Bank of the Sierra	1749	01/18/2024	Bill Payment (Check)	11518	INTERA Incorporated	--	--	-\$2,285.00
	<b>1750</b>							
Bank of the Sierra	1750	01/18/2024	Bill Payment (Check)	11519	United Water Conservation District	--	Uncleared	-\$785.02
Bank of the Sierra	1750	01/18/2024	Bill Payment (Check)	11519	United Water Conservation District	--	--	-\$785.02

Reviewed by BB 1/15/24  
 Non-Grant; Account: 52240 -  
 Prof Svcs - IT Consulting;  
 Class: Unclassified

# COUNTY OF VENTURA

## IT SERVICES DEPARTMENT

### ISF BILLING INVOICE DETAILS

Mound Basin Grndwtr Sustainability Agency  
 PO Box 3544  
 Ventura, CA 93006-3544

**T M Charge Period** 03/01/23 - 03/31/23  
**Service Contract Charge Period** 04/01/23 - 04/30/23  
**Billing Period** AP09  
**Invoice Date** 04/27/2023  
**Invoice Number** INV0270912  
**PO Number**  
**PO Note**

**Code** MBGSA  
**Contact**  
**Phone**  
**Mail #**

**Activity** GATV  
**Function** GFUN  
**Program**  
**Phase**  
**Task**

**INFORMATION TECHNOLOGY ISF**

**Account#: 2202**

**ADJUSTMENT**

DESCRIPTION	RATE	QTY	AMOUNT
PAGELY RENEWAL 12/8/22-12/8/2023, INV17112, SREQ489190, MOUNDBASINGSA.ORG	0.00	0.00	537.70
<b>ADJUSTMENT SUBTOTAL:</b>			<b>537.70</b>

**LABOR**

NAME	TICKET	CONTACT	DESCRIPTION	STANDBY		REGULAR		OVERTIME		AMOUNT
				RATE	HRS	RATE	HRS	RATE	HRS	
SOUND, JOE	SREQ504840		MOUNDBASINGSA - TROUBLESHOOT ISSUE WITH DROPDOWN MENUS NOT WORKING ANYMORE	0.00	0.00	89.26	1.50	0.00	0.00	133.89
<b>LABOR SUBTOTAL:</b>										<b>1.50 133.89</b>

-----  
**TOTAL INFORMATION TECHNOLOGY ISF CHARGES: 671.59**

### ISF BILLING SUMMARY

**ACT:** GATV    **FUNC:** GFUN    **PGM:**    **PHASE:**    **TASK:**

DESCRIPTION	CURRENT INV. CHARGES	YTD CHARGES
<b>INFORMATION TECHNOLOGY ISF    ACCOUNT#: 2202</b>		
ADJUSTMENT - 9712	537.70	537.70
LABOR - 9712	133.89	133.89
----- ACCOUNT #: 2202 SUBTOTAL	<b>671.59</b>	<b>671.59</b>
<b>TOTALS</b>		<b>YTD TOTAL: 671.59</b>
INVOICE TOTAL	671.59	
BALANCE FWD	0.00	
PLEASE PAY THIS AMOUNT	671.59	

**Remit to:** County of Ventura IT Services, 800 S. Victoria Avenue #1100, Ventura, CA 93009

If you have any questions or concerns about this invoice, please contact the ITSD Service Desk at 658-4357, and open a Service Request with a category of "billing". The service request will automatically be routed to IT Services Fiscal Staff for action.



ROGERS, ANDERSON, MALODY & SCOTT, LLP  
CERTIFIED PUBLIC ACCOUNTANTS. SINCE 1948

735 E. Carnegie Dr. Ste 100, San Bernardino, CA 92408  
Tel (909) 889-0871 • Fax (909) 889-5361 • www.ramscpa.net

Mound Basin Groundwater Sustainability Agency  
PO Box 3544  
Ventura, CA 93006-3544

Date: 10/31/2023  
Invoice Number: 73818  
Client: MOU0002

---

For Professional Services Rendered:

Progress billing for the fiscal year ending June 30, 2023, audit services - October 2023 billing

Mound Basin Groundwater Sustainability Agency \$2,715.00

Invoice Total: \$2,715.00

Reviewed by BB  
1/15/24  
Account 52270 Prof. Services - Accounting

Budget NTE: \$10,120  
Budget Balance After This Invoice: \$2,155

W-9 Information: RAMS is a Partnership and its EIN is 95-2662063  
Please remit a copy of this invoice with payment. Thank you.



ROGERS, ANDERSON, MALODY & SCOTT, LLP  
CERTIFIED PUBLIC ACCOUNTANTS, SINCE 1948

735 E. Carnegie Dr. Ste 100, San Bernardino, CA 92408  
Tel (909) 889-0871 • Fax (909) 889-5361 • www.ramscpa.net

Mound Basin Groundwater Sustainability Agency  
PO Box 3544  
Ventura, CA 93006-3544

Date: 10/31/2023  
Invoice Number: 73818  
Client: MOU0002

---

For Professional Services Rendered:

Progress billing for the fiscal year ending June 30, 2023, audit services - October 2023 billing

Mound Basin Groundwater Sustainability Agency \$2,715.00

Invoice Total: \$2,715.00

*W-9 Information: RAMS is a Partnership and its EIN is 95-2662063*  
**Please remit a copy of this invoice with payment. Thank you.**

# Klein · DeNatale · Goldner

ATTORNEYS AT LAW

10000 STOCKDALE HWY, SUITE 200  
BAKERSFIELD, CA 93311

(661) 395-1000

FAX (661) 326-0418

E-MAIL [accounting@kleinlaw.com](mailto:accounting@kleinlaw.com)

November 30, 2023

MOUND BASIN GROUNDWATER SUSTAINABILITY  
PO BOX 3544  
VENTURA, CA 93006

Invoice No. 1218293  
Client No. 23234  
Matter No. 001  
Billing Attorney: JDH

## REMITTANCE

RE: MOUND BASIN GROUNDWATER SUSTAINABILITY  
GENERAL BUSINESS

BALANCE DUE THIS INVOICE	\$ 330.00
Prior Balance	\$ 420.00 → paid on 11/20 via check 11508
<b>TOTAL BALANCE DUE</b>	<b>\$ 750.00</b>

All checks should be made payable to:  
(Please return this advice with payment.)

Klein DeNatale Goldner  
10000 Stockdale Hwy, Suite 200  
Bakersfield, CA 93311

For payment by wire in USD:  
(Please reference:  
Client-Matter No. 23234-001,  
Invoice No. 1218293)

████████████████████  
████████████████████  
████████████████████

To pay by credit card, click here →: [Pay Now](#) or call Accounting at (661) 395-1000.

## DUE UPON RECEIPT

FEDERAL I.D. No. 95-2298220

***Thank you! Your business is greatly appreciated.***

Reviewed by BB  
1/15/24  
Account 52501 Legal Counsel

**KLEIN DENATALE GOLDNER**

Invoice No. 1218293

November 30, 2023

**PROFESSIONAL SERVICES**

<b>Date</b>	<b>Init</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
11/06/23	AND	REVIEWED CONSULTING AGREEMENT; RESEARCHED SECTION 1090 CONFLICTS OF INTEREST; E-MAILED J. HUGHES ANALYSIS REGARDING SAME.	.50	150.00
11/07/23	AND	EXCHANGED E-MAILS WITH J. LOZANO REGARDING FORM 700 FILING REQUIREMENTS.	.20	60.00
11/15/23	AND	REVIEWED AND REVISED MEETING AGENDA; RESPONDED TO E-MAIL FROM J. LOZANO REGARDING SAME.	.20	60.00
11/16/23	AND	TELEPHONE CALL WITH J. LOZANO REGARDING CLOSED SESSION AND SUBSEQUENT BOARD MEETING PLANNING.	.20	60.00

**TOTAL PROFESSIONAL SERVICES \$ 330.00**

**SUMMARY OF PROFESSIONAL SERVICES**

<b>Name</b>	<b>Init</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
DOMINGUEZ, ALEX	AND	300.00	1.10	330.00
<b>Total</b>			<b>1.10</b>	<b>\$ 330.00</b>

**TOTAL THIS INVOICE \$ 330.00**

**Bondy Groundwater Consulting, Inc.**  
**Invoice for Professional Consulting Services**  
**Mound Basin GSA Groundwater Sustainability Plan Support Services**  
**Client Contract No. N/A**  
**Invoice Period: December 1-31, 2023**

Bondy Groundwater Consulting, Inc.



Tax ID: 81-2577611

Client: Mound Basin GSA  
P.O. Box 3544  
Ventura, CA 93006-3544

Project #: 043  
Invoice #: 043-66

Invoice Date: 1/1/2024

**Description of Services**

<b>Labor</b>	<b>Hours</b>	<b>Rate</b>	<b>Subtotal</b>
<b><u>Technical Services for GSP Implementation (Acct: 52250)</u></b>	0.00	\$207.50	\$0.00
No Activity This Billing Period			

<b><u>Non-Grant - Executive Director Admin Services (Acct: 52280)</u></b>	3.50	\$207.50	\$726.25
---	------	----------	----------

- Coordinate with other small GSAs re: lobbying for small GSA funding
- Coordination re: SGMA annual report
- Coordination re: fiscal audit
- Coordinate with Saticoy Lemon re: options to keep well for monitoring instead of well destruction
- Review vendor invoices
- Follow-up on data requests to UWCD and City of Ventura for Water Year 22/23 annual report
- Coordinate re: development of financial reserves investment options
- Coordinate re: December board meeting cancellation
- Misc. coordination w/ finance staff
- Misc. coordination w/ Board clerk
- Other misc. coordination and misc. admin issues

**Subtotal Labor: \$726.25**

**Expenses**

**Subtotal Expenses: \$0.00**

**Invoice Total (Please pay this amount): **\$726.25****

**Thank you for your business. The opportunity to add value is appreciated!**



INTERA Incorporated  
 9600 Great Hills Trail, Suite 300W  
 Austin, Texas 78759 USA  
 512.425.2000

**Mound Basin Groundwater Sustainability Agency**  
**Bryan Bondy**  
 P.O. Box 3544  
 Ventura, CA 93006-3544

Invoice Number: **12-23-69**  
 Date: 01/10/2024  
 Terms: Net 30 Days

Project: MBGSA.M001.SRVCS  
 Mound Basin Groundwater Sustainability Planning Support  
 Project Manager: Abhishek Singh

Billing Period: 12/01/23 - 12/31/23

1) Review, finalize, and upload GWL data to DWR website

**WO #12 As-Needed GSP Implementation Support**

**Task 12.1 As-Needed GSP Implementation Support Services**

***Professional Services***

	Hours	Rate (\$/hr)	Billed Amount
<b><u>Eng/Sci I</u></b>			
Erick N. Fox	12.50	170.00	\$2,125.00
<b><u>Eng/Sci II</u></b>			
Mackenzie L. Dughi	1.00	160.00	\$160.00
<i>Task 12.1: Professional Services Subtotal</i>			\$2,285.00
<b>Task 12.1 Total</b>			<b>\$2,285.00</b>

WO #12 As-Needed GSP Implementation Support Subtotal \$2,285.00

**INVOICE TOTAL \$2,285.00**

**Reviewed by BB 1/15/24**  
**Account: 52250 - Prof Svcs - Technical Services for GSP Implementation**  
**Unclassified**

**Invoice Summary by Phase**

Description	Contract Amount	Prior Billed	Current Billed	Total Billed	Remaining
WO #12 As-Needed GSP Implementation Support					
Task 12.1 As-Needed GSP Implementation Support Services	50,000.00	0.00	2,285.00	2,285.00	47,715.00
Total	50,000.00	0.00	2,285.00	2,285.00	47,715.00

December 1, 2023

**Invoice #56**  
**Administrative & Accounting Services**  
**Mound Basin Groundwater Sustainability Agency and Groundwater Sustainability Plan**

**November 2023**

General & Administrative Personnel Position	Hourly Rate	# of Hours	Total
Administrative Assistant III - Jackie Lozano	65.22	6.50	423.93
<i>Subtotal Administrative Staff</i>			423.93
Senior Accountant - RP, Sara Guzman	91.23	0.75	68.42
Accountant, Taylor Knopik	78.28	1.50	117.42
Accountant, Jeanessa Lopez	78.28	2.00	156.56
<i>Subtotal Accounting Staff</i>			342.40
<b>Total Personnel</b>		<b>10.75</b>	<b>766.33</b>
Non-Personnel Expenses Description	Total		
<b>DWR Grant Category (b) Model and Studies</b>			
Administrative Expenses			
Mileage Reimbursement			14.80
Postage			1.89
Copies, presentation covers			1.99
<b>Total Non-Personnel</b>			<b>18.69</b>

Reviewed by BB 1/15/24

**TOTAL**

Account: 52270 · Prof Svcs - Accounting: \$342.40  
 Account: 52275 · Prof Svcs - Admin/Clerk: \$423.93  
 Account: 53020 · Office Supplies: \$1.99  
 Account: 53026 · Postage and Mailing: \$1.89  
 Account: 53110 · Travel and Training: \$14.80

**785.02**

Class: Unclassified



# Time and Attendance History Report- PA account

Payroll Set: 01 - United Water Conservation District

Employee Number: [1108](#) Employee Name: Guzman, Sara Katherine Department: Finance - Finance

Position: Senior Accountant - Senior Accountant

Date	Activity	Hours	Status	Description	Project Account	Project Name
10/23/2023	RP - 50 - Reimbursable	0.75	Transferred	Upload additional audit requests, Aug & Sept bank reconciliation, upload extraction sheet to dropbox.	3310200	Mound Basin GSA - Salary

Guzman - Senior Accountant Total: 0.75

Guzman Total: 0.75

Employee Number: [1197](#) Employee Name: Jones, Taylor Nicole Department: Finance - Finance

Position: Accountant - Accountant

Date	Activity	Hours	Status	Description	Project Account	Project Name
10/23/2023	RP - 50 - Reimbursable	1.5	Transferred	Working on Mound Basin Invoices and Check Printing	3310200	Mound Basin GSA - Salary

Jones - Accountant Total: 1.5

Jones Total: 1.5

Employee Number: [1180](#) Employee Name: Lopez, Jeanessa Department: Finance - Finance

Position: Accountant - Accountant

Date	Activity	Hours	Status	Description	Project Account	Project Name
11/08/2023	RP - 50 - Reimbursable	2	Transferred	Mound Basin GSA Invoice #55 Prep	3310200	Mound Basin GSA - Salary

Lopez - Accountant Total: 2

Lopez Total: 2

Employee Number: [1114](#) Employee Name: Lozano, Jacquelyn Elaine Department: Admin - Admin

Position: Admin Asst III - Administrative Assistant III

Date	Activity	Hours	Status	Description	Project Account	Project Name
10/16/2023	RP - 50 - Reimbursable	1.5	Transferred	MBGSA: Drafted November agenda and created staff report for 2024 new meeting calendar dates; emailed mtg cancellation notice, prepared posting and emailed to City of Ventura and posted at UWCD; followed up with email to directors re: Nov mtg. date	3310200	Mound Basin GSA - Salary
10/18/2023	RP - 50 - Reimbursable	0.75	Transferred	MBGSA: worked on 25 Sep meeting minutes	3310200	Mound Basin GSA - Salary
10/20/2023	RP - 50 - Reimbursable	0.5	Transferred	MBGSA: Drove to Bank of the Sierra in Santa Paula to pick up signature card	3310200	Mound Basin GSA - Salary
10/23/2023	RP - 50 - Reimbursable	2	Transferred	MBGSA: Met up w-Dir Anselm to get his signature on checks and bank signature card; processed/mailed checks from HQ	3310200	Mound Basin GSA - Salary
10/26/2023	RP - 50 - Reimbursable	0.75	Transferred	MBGSA: Drove to Ventura to pick up GSA mail from POBox; processed mail at office	3310200	Mound Basin GSA - Salary
11/02/2023	RP - 50 - Reimbursable	1	Transferred	MBGSA, worked on proposed 2024 meeting dates for staff report, uploaded to Dropbox; reviewed and finalized minutes from 25-Sep, uploaded all Dropbox	3310200	Mound Basin GSA - Salary

Lozano - Administrative Assistant III Total: 6.5

Lozano Total: 6.5



# Project Account Distribution Report

Payment Date Range: 11/1/2023 - 11/30/2023

Expense Date Range: -

By: Employee

**Payroll Set: 01 - United Water Conservation District**

Project #	Project Name	Project Account #	Project Account Name	Employee #	Employee Name	Department	Total Units
3310	Mound Basin GSA SGMA	3310 Mound Bsn GSA	Mound Basin GSA - Salary		Lindquist, John C	WR - Water Resources	
	Mound Basin GSA SGMA	3310 Mound Bsn GSA	Mound Basin GSA - Salary		Guzman, Sara Katherine	Finance - Finance	0.75
3310	Mound Basin GSA SGMA	3310 Mound Bsn GSA	Mound Basin GSA - Salary		Lozano, Jacquelyn Elaine	Admin - Admin	6.5
3310	Mound Basin GSA SGMA	3310 Mound Bsn GSA	Mound Basin GSA - Salary		Lopez, Jeanessa	Finance - Finance	2
3310	Mound Basin GSA SGMA	3310 Mound Bsn GSA	Mound Basin GSA - Salary		Jones, Taylor Nicole	Finance - Finance	1.5
<b>Report Total:</b>							<b>10.75</b>





**MoundBasin**  
GROUNDWATER SUSTAINABILITY AGENCY

**Item No. 6(c)**

**DATE:** January 22, 2024  
**TO:** Board of Directors and Executive Director  
**FROM:** Sara Guzman, UWCD  
**SUBJECT:** Monthly Financial Reports

**SUMMARY**

The Board will receive the monthly financial reports for the Mound Basin GSA.

**INFORMATIONAL ITEM**

UWCD accounting staff has prepared financial reports based on the Mound Basin GSA revenue and expenses for the fiscal year ending December 31, 2023.

**BACKGROUND**

None.

**FISCAL SUMMARY**

Not applicable.

**ATTACHMENTS**

- A. December 2023 Profit/Loss Statement
- B. December 2023 Balance Sheet

## Mound Basin, GSA

## Budget vs. Actuals: Budget 2024 - FY24 P&amp;L

July - December, 2023

	JUL - SEP, 2023		OCT - DEC, 2023		TOTAL	
	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>Income</b>						
40001 Groundwater Extraction Fees	235.60	0.00	-892.80	286,150.00	\$ -657.20	\$286,150.00
<b>Total Income</b>	<b>\$235.60</b>	<b>\$0.00</b>	<b>\$ -892.80</b>	<b>\$286,150.00</b>	<b>\$ -657.20</b>	<b>\$286,150.00</b>
<b>GROSS PROFIT</b>	<b>\$235.60</b>	<b>\$0.00</b>	<b>\$ -892.80</b>	<b>\$286,150.00</b>	<b>\$ -657.20</b>	<b>\$286,150.00</b>
<b>Expenses</b>						
52200 Professional Services					\$0.00	\$0.00
52240 Prof Svcs - IT Consulting		275.76	671.59	275.76	\$671.59	\$551.52
52250 Prof Svcs - Post GSP Adoption	2,594.12	36,017.37	3,115.00	36,017.37	\$5,709.12	\$72,034.74
52270 Prof Svcs - Accounting	395.31	5,949.48	10,995.98	5,949.48	\$11,391.29	\$11,898.96
52275 Prof Svcs - Admin/Clerk of Bd	749.91	1,837.50	1,809.86	1,837.50	\$2,559.77	\$3,675.00
52280 Prof Svcs - Executive Director	3,592.47	4,823.43	4,370.60	4,823.43	\$7,963.07	\$9,646.86
<b>Total 52200 Professional Services</b>	<b>7,331.81</b>	<b>48,903.54</b>	<b>20,963.03</b>	<b>48,903.54</b>	<b>\$28,294.84</b>	<b>\$97,807.08</b>
52500 Legal Fees		3,150.00		3,150.00	\$0.00	\$6,300.00
52501 Legal Counsel	937.50		750.00		\$1,687.50	\$0.00
<b>Total 52500 Legal Fees</b>	<b>937.50</b>	<b>3,150.00</b>	<b>750.00</b>	<b>3,150.00</b>	<b>\$1,687.50</b>	<b>\$6,300.00</b>
53000 Office Expenses					\$0.00	\$0.00
53010 Public Information		347.76		347.76	\$0.00	\$695.52
53020 Office Supplies	222.35	55.14	412.66	55.14	\$635.01	\$110.28
53026 Postage & Mailing	280.20	170.76	14.15	170.76	\$294.35	\$341.52
53060 Computer Software	1,215.00		90.00		\$1,305.00	\$0.00
53070 Licenses, Permits & Fees		288.75		288.75	\$0.00	\$577.50
53110 Travel & Training	55.74	131.25	112.31	131.25	\$168.05	\$262.50
<b>Total 53000 Office Expenses</b>	<b>1,773.29</b>	<b>993.66</b>	<b>629.12</b>	<b>993.66</b>	<b>\$2,402.41</b>	<b>\$1,987.32</b>
53111 Office Expenses - Other		78.75		78.75	\$0.00	\$157.50
53500 Insurance					\$0.00	\$0.00
53510 Liability Insurance	7,296.45	0.00		6,126.36	\$7,296.45	\$6,126.36
<b>Total 53500 Insurance</b>	<b>7,296.45</b>	<b>0.00</b>		<b>6,126.36</b>	<b>\$7,296.45</b>	<b>\$6,126.36</b>
81000 Contingency - Non Capital Expen		0.00		21,863.01	\$0.00	\$21,863.01
82000 Capital Expenditures					\$0.00	\$0.00
82001 Capital Project Expenditures		0.00		43,778.70	\$0.00	\$43,778.70
82002 Contingency - Capital		0.00		4,377.87	\$0.00	\$4,377.87
<b>Total 82000 Capital Expenditures</b>		<b>0.00</b>		<b>48,156.57</b>	<b>\$0.00</b>	<b>\$48,156.57</b>
<b>Total Expenses</b>	<b>\$17,339.05</b>	<b>\$53,125.95</b>	<b>\$22,342.15</b>	<b>\$129,271.89</b>	<b>\$39,681.20</b>	<b>\$182,397.84</b>
<b>NET OPERATING INCOME</b>	<b>\$ -17,103.45</b>	<b>\$ -53,125.95</b>	<b>\$ -23,234.95</b>	<b>\$156,878.11</b>	<b>\$ -40,338.40</b>	<b>\$103,752.16</b>
<b>NET INCOME</b>	<b>\$ -17,103.45</b>	<b>\$ -53,125.95</b>	<b>\$ -23,234.95</b>	<b>\$156,878.11</b>	<b>\$ -40,338.40</b>	<b>\$103,752.16</b>

## Mound Basin, GSA

## Balance Sheet

As of December 31, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
10000 Bank of the Sierra	778,073.60
<b>Total Bank Accounts</b>	<b>\$778,073.60</b>
Accounts Receivable	
11000 Accounts Receivable	-3,205.29
<b>Total Accounts Receivable</b>	<b>\$ -3,205.29</b>
Other Current Assets	
12000 Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$774,868.31</b>
<b>TOTAL ASSETS</b>	<b>\$774,868.31</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	7,512.86
<b>Total Accounts Payable</b>	<b>\$7,512.86</b>
Other Current Liabilities	
20001 Advance from City of Ventura	0.00
20002 Advance from County of Ventura	0.00
20003 Cash Advance to Open Account	0.00
20510 Interest Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$7,512.86</b>
<b>Total Liabilities</b>	<b>\$7,512.86</b>
Equity	
32000 Retained Earnings	807,693.85
Net Income	-40,338.40
<b>Total Equity</b>	<b>\$767,355.45</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$774,868.31</b>



**Motion Item No. 6(d)**

**DATE:** January 22, 2024  
**TO:** Board of Directors  
**FROM:** Finance Staff  
**SUBJECT:** **Financial Audit for Fiscal Years 2021-22 and 2022-23**  
**Motion**

**RECOMMENDED ACTION**

The Board will consider receiving and filing the final auditor’s report, audited financial statements, and SAS 114 letter from Rogers, Anderson, Malody & Scott, LLP, for fiscal years 2021-22 and 2022-23.

**BACKGROUND**

The Board contracted with Rogers, Anderson, Malody and Scott, LLP to provide an audit of the financial statements for Fiscal Years 2021-22 and 2022-23. Their audit report and the audited financial statements are presented for the Board to review. The auditors gave an unmodified, or “clean” opinion on the financial statements.

Also attached is the SAS 114 letter, which is a required letter that communicates to the Board the scope of the audit, significant findings and other information that isn’t communicated in the financial statements.

The above referenced materials are available on the Agency website at:

<https://s33630.pcdn.co/wp-content/uploads/2023/12/2023-12-Mound-Basin-GSA-RAMS-Auditors-Report-for-FYE-30-Jun-2023.pdf>

(On webpage: <https://www.moundbasingsa.org/agency-administrative-documents/>)

**FISCAL SUMMARY**

N/A

**ATTACHMENTS**

Please see link provided above.

Action: _____
Motion: _____ 2 <sup>nd</sup> : _____
A.Anselm: _____ J.Chambers: _____ C.Everts: _____ C.Keeling: _____ J.Tribo: _____



**Item No. 8**

**DATE:** January 22, 2024  
**TO:** Board of Directors  
**FROM:** Executive Director  
**SUBJECT:** Executive Director Update

**SUMMARY**

The following are updates on Agency activities since the last Board meeting.

1. Administrative: No reportable activity.
2. Financial: The financial statement audit for fiscal years 2021-22 and 2022-23 was completed.
3. Legal: Counsel reviewed certain portions of the board meeting materials at staff's request.
4. Groundwater Sustainability Plan (GSP) Implementation:
  - a. GSP Annual Report: Work on the water year 2022/2023 GSP annual report was initiated.
  - b. Small GSA Coalition: The Small GSA Coalition met with senior level DWR representatives in an on-line meeting on January 4, 2024. The Coalition and DWR representatives brainstormed ideas to increase funding opportunities for small GSAs.
  - c. Groundwater Monitoring Well B: The Executive Director worked with Director Chambers on reaching out to the landowner of the proposed site for Groundwater Monitoring Well B.
  - d. Shallow Groundwater Level Monitoring: Monitoring activities are ongoing by UWCD on behalf of MBGSA.
5. Miscellaneous: None.
6. Correspondence: None.

**INFORMATIONAL ITEM**

Receive an update from the Executive Director on activities since the previous board meeting.

**BACKGROUND**

Not applicable

**FISCAL SUMMARY**

Not applicable.

**ATTACHMENTS**

None.



**Motion Item No. 9(a)**

**DATE:** January 22, 2024  
**TO:** Board of Directors  
**FROM:** Clerk of the Board  
**SUBJECT:** Agency Officer Appointments and Required Bond

**SUMMARY**

It is recommended that the Board appoint a chair, vice chair/secretary, and a treasurer to serve during calendar year 2024.

Pursuant to Government Code section 6505.1, a bond is required for the treasurer. A \$5,000 bond was obtained this year that expires in April 2026. Therefore, a new bond is not required unless the Board determines that it would like to change the bond amount.

**RECOMMENDED ACTIONS**

1. Appoint a chair, vice chair/secretary, and a treasurer to serve during calendar year 2024.
2. Confirm the existing treasurer bond is sufficient or provide direction concerning obtaining a new bond for the treasurer.

**BACKGROUND**

Pursuant to Joint Exercise of Powers Agreement (JPA) Article 7, the Board of Directors shall select officers annually at the first Board meeting following January 1 of each year.

Officers may serve for multiple consecutive terms, with no term limit.

The 2023 Officers were as follows:

- Chair: Catherine Keeling
- Vice Chair/Secretary: Elizabeth (Betsy) Cooper
  - Jennifer Tribo was appointed to the Board to serve the remainder of the year following Betsy Cooper’s retirement in September.
- Treasurer: Arne Anselm

Government Code section 6505.1, the JPA agreement §13.3, and the GSA Bylaws §4.4 require the Treasurer to post a bond for an amount determined by the GSA. The current treasurer bond is \$5,000 and expires in April 2026.

**FISCAL SUMMARY**

No financial impact.

Action: _____
Motion: _____ 2 <sup>nd</sup> : _____
A.Anselm: _____ J.Chambers: _____ C.Everts: _____ C.Keeling: _____ J.Tribo: _____



### Motion Item No. 9(b)

**DATE:** January 22, 2024  
**TO:** Board of Directors  
**FROM:** Clerk of the Board and Executive Director  
**SUBJECT:** March 2024 Special Board Meeting

#### SUMMARY

The Executive Director has an unavoidable scheduling conflict with the regular Board meeting scheduled for March 25, 2024. It is anticipated that the GSP annual report will be ready for Board approval at the February 26 regular Board meeting. However, if the annual report is not ready in time for the February 26, 2024, Board meeting or if the Board does not approve the annual report during the February 26, 2024, Board meeting, the report would need to be approved by the Board at another meeting held prior to the April 1, 2024, submittal deadline. Therefore, it is recommended that the Board identify a date and time for a tentative special Board meeting in March as a contingency.

Suggested dates for consideration are:

- Monday, March 4, 2024 – afternoon (room available after 11:00 am)
- Wednesday, March 6, 2024 – afternoon (room available 1:00 through 3:00 pm)
- Monday, March 11, 2024 – afternoon (room available after 3:00 pm)
- Monday, March 18, 2024 – afternoon (room available after 1:00 pm)
- Wednesday, March 20, 2024 – before noon
- Wednesday, March 27, 2024 – morning/afternoon (room available after 10:00 am)

#### RECOMMENDED ACTIONS

Identify a date and time for a tentative special Board meeting in March 2024.

#### BACKGROUND

Not applicable.

#### FISCAL SUMMARY

No financial impact.

Action: _____
Motion: _____ 2 <sup>nd</sup> : _____
A.Anselm: _____ J.Chambers: _____ C.Everts: _____ C.Keeling: _____ J.Tribo: _____



**Motion Item No. 9(c)**

**DATE:** January 22, 2024  
**TO:** Board of Directors  
**FROM:** Executive Director  
**SUBJECT:** Agency Investment Authorization

**SUMMARY**

The Executive Director, Finance Staff, and Agency Counsel discussed investment options and agreed to recommend the Local Agency Investment Fund (LAIF) or the Ventura County Treasury Investment Pool (VCTIP). Both funds exist to provide public agencies with a method for investing in a low risk and liquid fund. LAIF is operated by the State Treasurer and is open to any public agency in the State. VCTIP is operated by the Ventura County Treasurer and is open to public agencies located in Ventura County. Both funds have nearly identical investment objectives (low risk and liquidity) and rates of returns (currently 3.8% net of expenses).

Table 1 summarizes the key features of LAIF and VCTIP. As shown in Table 1, both programs are very similar. Potential advantages of VCTIP are that it offers more flexibility in depositing and withdrawing funds by allowing checks and Agency representatives can meet in person locally with the County Treasurer staff if there are ever any questions or issues. While the staff is not necessarily recommending VCTIP over LAIF, the Board may conclude that those factors tip the scales in favor of VCTIP.

Background information about LAIF and VCTIP are provided in Attachments A and B, respectively. Two versions of Resolution 2024-01 are provided should the Board decide to move forward either LAIF (Attachment C) or VCTIP (Attachment D).

**RECOMMENDED ACTIONS**

1. Adopt Resolution 2024-01 authorizing investment of Agency funds in either (a) the Local Agency Investment Fund or (b) the Ventura County Treasury Investment Pool; and
2. Direct the Agency Treasurer to invest up to \$500,000 in the selected pool/fund.

**BACKGROUND**

The Agency Investment Policy was adopted on November 27, 2023.

**FISCAL SUMMARY**

No financial impact.

**Table 1. Key Features of the Local Agency Investment Fund and Ventura County Treasury Investment Pool**

<b>Feature No.</b>	<b>Feature</b>	<b>Local Agency Investment Fund</b>	<b>Ventur County Treasury Investment Pool</b>
1	Eligibility Requirements	Public agencies, including JPA agencies are eligible	Local public agencies, including JPA agencies are eligible
2	Registration Process	Submit JPA Submit resolution (wet ink) Submit new account form Account takes ~2 weeks to open	Submit a resolution (wet ink) Submit fund account request Timeframe to open account not provided
3	Minimum Deposit	\$5,000	\$25,000
4	Deposit Process	Wire only Minimum deposit = \$5,000 Deposits must be in a \$1,000 increment	Wire or check No minimum or increment requirements
5	Withdrawal Process	Wire only Minimum withdrawal = \$5,000 Withdrawals must be in \$1,000 increments Same day transactions if submitted before 10 AM	Wire or check No withdrawal minimums or increments Next day transactions for <\$200K Two days for transactions between \$200K and -\$1M
6	Minimum Timeframe Before Withdrawal	None	None
7	Current Yield	3.81% (4 <sup>th</sup> quarter 2023 through 12/29/23)	3.78% (reported for month ending 10/31/23)
8	Investment Policy	<p>“Safety, Liquidity and Yield”</p> <p>LAIF is a participant in the State Treasurer’s Pooled Money Investment Account (PMIA). While the PMIA is not rated by S&amp;P, Moody’s, or Fitch, all of the securities within the PMIA are highly rated, as required by California Government Code and the PMIA’s Investment Policy.</p>	<ul style="list-style-type: none"> <li>• Primary objective = safety of principal</li> <li>• Secondary objective = liquidity</li> <li>• Third objective = competitive rate of return</li> </ul> <p>Ventura County’s S&amp;P Rating = AA Af/S1+ (highest possible rating)</p>

**ATTACHMENTS**

- A. LAIF Background Information
- B. VCTIP Background Information
- C. Draft Resolution 2024-01 (LAIF Option)
- D. Draft Resolution 2024-01 (VCTIP Option)

Action: _____
Motion: _____ 2 <sup>nd</sup> : _____
A.Anselm: _____ J.Chambers: _____ C.Everts: _____ C.Keeling: _____ J.Tribo: _____



California State Treasurer  
**Fiona Ma, CPA**



[Home](#) | [Open Government](#) | [Careers](#) | [Contact](#) | [Calendar](#)

Search



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

[Home](#) ->> [LAIF](#) ->> Program Description



**LOCAL AGENCY INVESTMENT FUND**

## Program Description

The Local Agency Investment Fund (LAIF), a voluntary program created by statute, began in 1977 as an investment alternative for California's local governments and special districts and it continues today under Treasurer Fiona Ma's administration. The enabling legislation for the LAIF is Section 16429.1 et seq. of the California Government Code.

This program offers local agencies the opportunity to participate in a major portfolio, which invests hundreds of millions of dollars, using the investment expertise of the State Treasurer's Office professional investment staff at no additional cost to the taxpayer.

The LAIF is part of the Pooled Money Investment Account (PMIA). The PMIA began in 1955 and oversight is provided by the Pooled Money Investment Board (PMIB) and an in-house Investment Committee. The PMIB members are the State Treasurer, Director of Finance, and State Controller.

The Local Investment Advisory Board (LIAB) provides oversight for LAIF. The Board consists of five members as designated by statute. The State Treasurer, as Chair, or her designated representative, appoints two members qualified by training and experience in the field of investment or finance, and two members who are treasurers, finance or fiscal officers or business managers employed by any county, city or local district or municipal corporation of this state. The term of each appointment is two years or at the pleasure of the Treasurer.

All securities are purchased under the authority of Government Code Section 16430 and 16480.4. The State Treasurer's Office takes delivery of all securities purchased on a delivery versus payment basis using a third party custodian. All investments are purchased at market and a market valuation is conducted monthly.

Additionally, the PMIA has Policies, Goals and Objectives for the portfolio to make certain that our goals of Safety, Liquidity and Yield are not jeopardized and that prudent management prevails. These policies are formulated by Investment Division staff and reviewed by both the PMIB and the LIAB on an annual basis.

The State Treasurer's Office is audited by the Bureau of State Audits on an annual basis and the resulting opinion is posted to the State Treasurer's Office website following its publication. The Bureau of State Audits also has a continuing audit process throughout the year. All investments and LAIF claims are audited on a daily basis by the State Controller's Office as well as an internal audit process.

Under Federal Law, the State of California cannot declare bankruptcy, thereby allowing the Government Code Section 16429.3 to stand. This Section states that "moneys placed with the Treasurer for deposit in the LAIF by cities, counties, special districts, nonprofit corporations, or qualified quasi-governmental agencies shall not be subject to either of the following: (a) transfer or loan pursuant to Sections 16310, 16312, or 16313, or (b) impoundment or seizure by any state official or state agency."

During the 2002 legislative session, California Government Code Section 16429.4 was added to the LAIF's enabling legislation. This Section states that "the right of a city, county, city and county, special district, nonprofit corporation, or qualified quasi-governmental agency to withdraw its deposited moneys from the LAIF, upon demand, may not be altered, impaired, or denied in any way, by any state official or state agency based upon the state's failure to adopt a State Budget by July 1 of each new fiscal year."

The LAIF has grown from 293 participants and \$468 million in 1977 to 2,352 participants and \$20.8 billion at the end of November 2023.

[Home](#) | [Comments](#) | [Disclosure Notice](#) | [Privacy Notice](#) | [Accessibility Statement](#) | [Unclaimed Property](#) | [Site Map](#) | [Download Adobe Reader](#)  
© 2024 California State Treasurer's Office



# PMIA/LAIF Performance Report as of 12/20/23



## Quarterly Performance Quarter Ended 09/30/23

LAIF Apportionment Rate <sup>(2)</sup> :	3.59
LAIF Earnings Ratio <sup>(2)</sup> :	0.00009812538629360
LAIF Administrative Cost <sup>(1)*</sup> :	0.29
LAIF Fair Value Factor <sup>(1)</sup> :	0.986307739
PMIA Daily <sup>(1)</sup> :	3.48
PMIA Quarter to Date <sup>(1)</sup> :	3.42
PMIA Average Life <sup>(1)</sup> :	256

## PMIA Average Monthly Effective Yields<sup>(1)</sup>

November	3.843
October	3.670
September	3.534
August	3.434
July	3.305**
June	3.167

## Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 11/30/23 \$159.4 billion

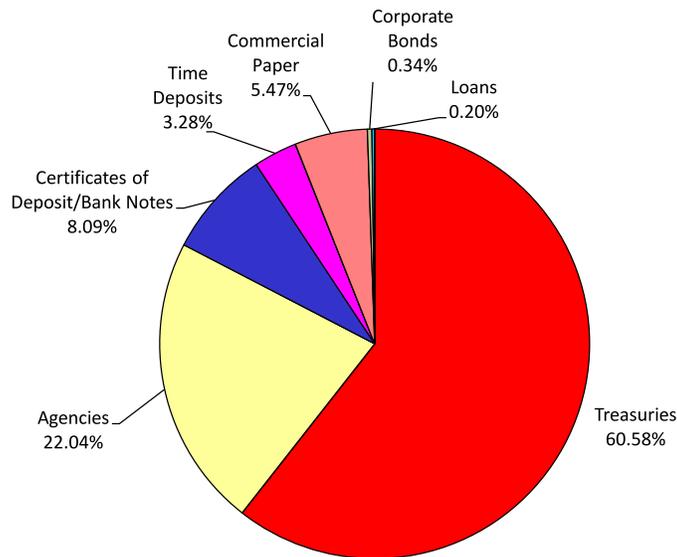


Chart does not include \$2,218,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

\*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

\*\* Revised

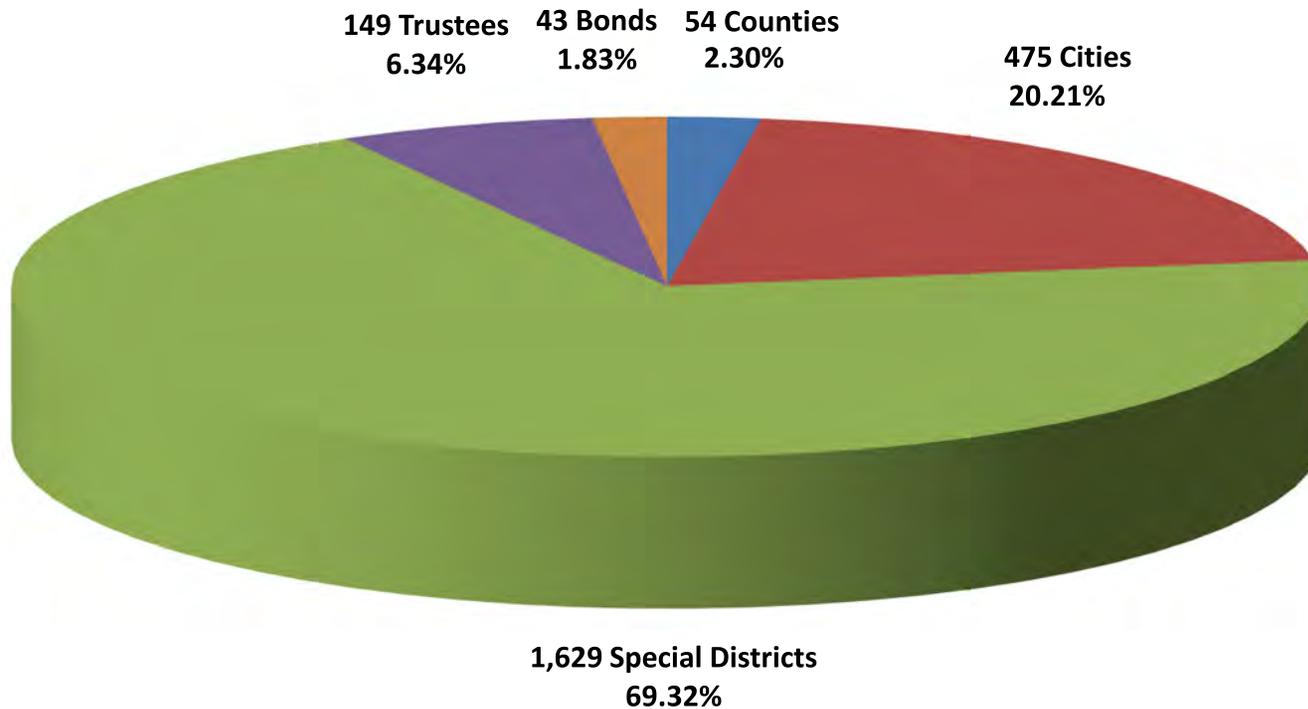
Source:

<sup>(1)</sup> State of California, Office of the Treasurer

<sup>(2)</sup> State of California, Office of the Controller



## LOCAL AGENCY INVESTMENT FUND Participation as of 12/31/23 2,350 Agencies



Percentages may not total 100% due to rounding.



[Home](#) ->> [LAIF](#) ->> "Your money is safe in LAIF"



## LOCAL AGENCY INVESTMENT FUND

### "Your money is safe in LAIF"

With recent volatility in the fixed income market, including the closing of Silicon Valley Bank and Signature Bank, I wanted to reassure you that "your money is safe in LAIF". The Pooled Money Investment Account (PMIA) has no current or past exposure to either Silicon Valley Bank or Signature Bank. We continue to follow the PMIA Investment Policy's three goals: Safety, Liquidity and Yield, with an emphasis on safety and liquidity.

LAIF deposits total just over \$27 billion, which represents just under 14% of the PMIA's total assets (\$200.5 billion) as of February 28, 2023. We continue to focus on managing cashflow for the State of California and LAIF participants. Over the past eight months, LAIF deposits have decreased by \$10 billion and the PMIA was able to meet all of the needs of its participants, without liquidating investments.

I would also like to remind you that LAIF is just one participant in the PMIA. Other large investors include the State of California's General Fund and the Surplus Money Investment Fund. The PMIA is not a Net Asset Value Fund, a 2a7 fund, nor a "2a7-like fund". This means the value of the underlying securities within the pool do not affect the value of the money that LAIF participants deposit in the fund. LAIF, in essence, acts as an "interest-bearing checking account". Your deposits are available to you daily and will earn an equal share of interest based on the average daily balance within LAIF during each quarter.

While the PMIA is not rated by S&P, Moody's, or Fitch, all of the securities within the PMIA are highly rated, as required by California Government Code and the PMIA's Investment Policy.

For additional information about LAIF and the PMIA, including our policies and reports, visit the State Treasurer's Office website [www.treasurer.ca.gov](http://www.treasurer.ca.gov). If you have any questions, or concerns, please call (916) 306-8260 or email [LAIF@treasurer.ca.gov](mailto:LAIF@treasurer.ca.gov) and we will do everything we can to assist you.

My team and I are honored to have the opportunity to assist you in managing your money and value your participation in LAIF.

Jeff Wurm  
Director, Investment Division



[Home](#) ->> [LAIF](#) ->> LAIF Money Protected by Statute



## LOCAL AGENCY INVESTMENT FUND

### LAIF Money Protected by Statute

The State of California cannot borrow or withhold LAIF money. Recent discussions about the State's budget deficit have generated questions from LAIF agencies and their oversight boards about the safety and accessibility of money invested with LAIF.

- Can the State borrow LAIF dollars to resolve the budget deficit?
  - No. California Government Code 16429.3 states that money placed with the Treasurer for deposit in the LAIF by cities, counties, special districts, nonprofit corporations, or qualified quasi-governmental agencies shall not be subject to either of the following:
    - (a) Transfer or loan pursuant to Sections 16310, 16312, or 16313.
    - (b) Impoundment or seizure by any state official or state agency.
- Can the State withhold LAIF moneys if the State fails to adopt a budget by the June 30th deadline?
  - No. California Government Code 16429.4 which was added to the LAIF's enabling legislation during the 2002 session states that the right of a city, county, city and county, special district, nonprofit corporation, or qualified quasi-governmental agency, to withdraw its deposited money from the LAIF upon demand may not be altered, impaired, or denied in any way by any state official or state agency based upon the States failure to adopt a State Budget by July 1 of each new fiscal year.

Questions regarding the LAIF program may be directed to LAIF at (916) 653-3001 or by [email](#).



California State Treasurer  
**Fiona Ma, CPA**



[Home](#) | [Open Government](#) | [Careers](#) | [Contact](#) | [Calendar](#)

Search



[Home](#)

[LAIF Home](#)

[Contacts](#)

[PMIA](#)

[Time Deposits](#)

[Home](#) ->> [PMIA](#) ->> [PMIA Statutes](#)



**POOLED MONEY INVESTMENT ACCOUNT**

## PMIA Statutes

### California Government Code Section 16430

Eligible securities for the investment of surplus moneys shall be any of the following:

- a. Bonds or interest-bearing notes or obligations of the United States, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.
- b. Bonds or interest-bearing notes or obligations that are issued by or fully guaranteed as to principal and interest by a federal agency or a United States government-sponsored enterprise, as defined by the Omnibus Budget Reconciliation Act of 1990 (Sec. 13112, Public Law 101-508; 2 U.S.C. Sec. 622(8)).
- c. Bonds, notes, or other obligations of this state, or those for which the faith and credit of this state are pledged for the payment of principal and interest.
- d.
  1. Bonds, notes, or other obligations of a local government of this state, including, but not limited to, any of the following:
    - A. A county.
    - B. A city.
    - C. A city and county.
    - D. A metropolitan water district.
    - E. A water district.
    - F. A water storage district.
    - G. An irrigation district.
    - H. A municipal utility district.
    - I. A school district.
  2. Bonds, notes, or other obligations eligible for investment pursuant to this subdivision shall be within the top three ratings of a nationally recognized statistical rating organization.
- e. Bonds, debentures, or other obligations of any of the following:
  1. Issued by federal land banks or federal intermediate credit banks established under the Federal Farm Loan Act, as amended (12 U.S.C. Sec. 2001 et seq.).

2. Issued by the Central Bank for Cooperatives and banks for cooperatives established under the Farm Credit Act of 1933, as amended (12 U.S.C. Sec. 2001 et seq.).
  3. The Federal Home Loan Bank established under the Federal Home Loan Bank Act (12 U.S.C. Sec. 1421 et seq.).
  4. The Federal National Mortgage Association established under the National Housing Act, as amended (12U.S.C. Sec. 1701 et seq.).
  5. The Federal Home Loan Mortgage Corporation.
  6. Issued by the Tennessee Valley Authority under the Tennessee Valley Authority Act, as amended (16 U.S.C. Sec. 831 et seq.).
  7. Guaranteed by the Commodity Credit Corporation for the export of California agricultural products under the Commodity Credit Corporation Charter Act, as amended (15 U.S.C. Sec. 714 et seq.).
- f. Bonds, notes, warrants, and other securities not in default that are the direct obligations of the government of a foreign country that the International Monetary Fund lists as an advanced economy and for which the full faith and credit of that country has been pledged for the payment of principal and interest, if the securities are rated investment grade or its equivalent, or better, by a nationally recognized statistical rating organization. Securities eligible for investment pursuant to this subdivision shall satisfy all of the following:
1. Be United States dollar denominated with a maximum maturity of five years or less, and eligible for purchase and sale within the United States.
  2. The combined par value of all of the investments authorized by this subdivision do not exceed 1 percent of the total par value of Pooled Money Investment Account assets at the time of purchase.
  3. The government of the foreign country issuing the securities submits to the jurisdiction of a federal or state court in the United States when disputes arise related to the investments.
- g. 1. Commercial paper of “prime” quality as defined by a nationally recognized statistical rating organization that rates these securities, if the commercial paper is issued by a federally or state-chartered bank or a state-licensed branch of a foreign bank, corporation, trust, or limited liability company that is approved by the Pooled Money Investment Board as meeting the conditions specified in either subparagraph (A) or subparagraph (B):
- A. Both of the following conditions:
    - i. Organized and operating within the United States.
    - ii. Having total assets in excess of five hundred million dollars (\$500,000,000).
  - B. Both of the following conditions:
    - i. Organized within the United States as a federally or state-chartered bank or a state-licensed branch of a foreign bank, special purpose corporation, trust, or limited liability company.
    - ii. Having programwide credit enhancements including, but not limited to, overcollateralization, letters of credit, or surety bond.
2. A purchase of eligible commercial paper shall not do any of the following:
- A. Exceed 270 days maturity.
  - B. Represent more than 10 percent of the outstanding paper of an issuing federally or state-chartered bank or a state-licensed branch of a foreign bank, corporation, trust, or limited liability company.
  - C. Exceed 30 percent of the resources of an investment program.
3. At the request of the Pooled Money Investment Board, an investment made pursuant to this subdivision shall be secured by the issuer by depositing with the Treasurer securities authorized by Section 53651 of a market value at least 10 percent in excess of the amount of the state’s investment.
- h. Bills of exchange or time drafts drawn on and accepted by a commercial bank, otherwise known as banker’s acceptances, that are eligible for purchase by the Federal Reserve System.
- i. Negotiable certificates of deposits issued by a federally or state-chartered bank or savings and loan association, a state-licensed branch of a foreign bank, or a federally or state-chartered credit union. For the purposes of this section, negotiable certificates of deposits are not subject to Chapter 4 (commencing with Section 16500) and Chapter 4.5 (commencing with Section 16600).
- j. The portion of bank loans and obligations guaranteed by the United States Small Business Administration or the United States Farmers Home Administration.
- k. Bank loans and obligations guaranteed by the Export-Import Bank of the United States.

- i. Student loan notes insured under the Guaranteed Student Loan Program established pursuant to the Higher Education Act of 1965, as amended (20 U.S.C. Sec. 1001 et seq.) and eligible for resale to the Student Loan Marketing Association established pursuant to Section 133 of the Education Amendments of 1972, as amended (20U.S.C. Sec. 1087-2).
- m. Obligations issued, assumed, or guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the International Finance Corporation, the Government Development Bank for Puerto Rico, the European Bank for Reconstruction and Development, or the European Investment Bank.
- n. Bonds, debentures, and notes issued by corporations organized and operating within the United States. Securities eligible for investment pursuant to this subdivision shall be within the top three ratings of a nationally recognized statistical rating organization.
- o. Negotiable Order of Withdrawal Accounts (NOW Accounts), invested in accordance with Chapter 4 (commencing with Section 16500).
- p. Shares of any money market mutual fund subject to registration by, and under the regulatory authority of, the United States Securities and Exchange Commission, provided that all of the following conditions are met:
  - 1. The money market mutual fund invests in securities and obligations described in one or more of the following: subdivision (a), (b), or (e) of this section or repurchase agreements or reverse repurchase agreements described in Section 16480.4.
  - 2. The financial institution issuing shares of the money market mutual fund has at least five years of experience investing in the types of securities and obligations being purchased by the state and has assets undermanagement in the money market mutual fund in excess of ten billion dollars (\$10,000,000,000).
  - 3. The money market mutual fund has attained the highest ranking or the highest letter and numerical rating provided by not less than two nationally recognized statistical rating organizations.
  - 4. The financial institution does not impose a commission on the purchase or sale of fund shares by the state.
  - 5. The state does not purchase more than 10 percent of a money market mutual fund's total assets.
  - 6. The state does not invest more than 10 percent of the Pooled Money Investment Account's funds in any single money market mutual fund meeting the requirements of this subdivision.

## California Government Code Section 16480.4

- a. Amounts available for investment under this article may be invested and reinvested by the State Treasurer in any securities described in Sections 16430 of this code or in loans to the General Fund as provided in Section 16310 of this code. Such securities may be sold by the State Treasurer or exchanged by him for other securities of the kind authorized to be purchased hereunder, if, in his discretion, such sale or exchange appears to be in the best interests of the state. The State Treasurer may enter into repurchase agreements or reverse repurchase agreements of any securities described in Section 16430.
- b. The State Treasurer may hire or engage the services of an investment analyst to assist in such investment decisions.
- c. For purposes of this section, the term "repurchase agreement" means a purchase of securities by the State Treasurer pursuant to an agreement by which the seller will repurchase such securities on or before a specified date and for a specified amount.
- d. For purposes of this section, the term "reverse repurchase agreement" means a sale of securities by the State Treasurer pursuant to an agreement by which the State Treasurer will repurchase such securities on or before a specified date and for a specified amount.

**INVESTMENT OF LOCAL AGENCY'S EXCESS FUNDS**

- Policy:** Local agencies may, with the approval of their governing bodies and the County Treasurer, deposit excess funds in the County Treasury Investment Pool for investment by the County Treasurer.
- Purpose:** To provide additional investment opportunities for local agencies.
- Authority:** Government Code Section 53684, adopted by the Ventura County Board of Supervisors on July 21, 1987.

**Procedures:****A. Initiate Investment Program**

1. Local agency contacts the Treasurer for approval to deposit funds in the Treasury Investment Pool.
2. The legislative or governing body of the local agency must adopt and submit a resolution authorizing the deposit of excess funds with the County Treasurer for the purpose of investment. The resolution must be submitted to Treasury and Auditor-Controller (ACO). The resolution shall include the following.
  - a. Name and address of local agency.
  - b. A statement that the local agency agrees to deposit or withdraw money in the County Treasurer in accordance with the provisions of Government Code Section 53684.
  - c. The title/job position of the officials authorized to order the deposit and withdrawal of money.
  - d. Resolution number and the date passed by the governing body.
  - e. Signature of the person(s) authorized to sign resolutions on behalf of the local agency.
  - f. Seal of the local agency if one is usually affixed to resolutions.
3. Funds and Accounts. If the local agency does not have an established fund with the County, a request must be sent to the ACO to establish a fund-account in the name of the local agency.

**B. Deposit of Funds**

1. After confirmation that a fund-account has been established on behalf of the local agency, deposits may be received. The local agency must notify Treasury the prior day of the intent to deposit funds. The minimum deposit size is \$25,000.00. The notice can be emailed to [Treasury@ventura.org](mailto:Treasury@ventura.org).
2. When transmitting the deposit via wire, Treasury will provide the County bank information. When depositing by check, it should be payable to the Ventura County Treasurer.

3. Upon receipt of the check or wire transfer, ACO will prepare the cash receipt (CR). Upon request, a copy of the CR will be emailed to the local agency to confirm the funds received.
4. All deposits will be invested as part of the commingled investment pool.
5. All investments shall be made in accordance with the Ventura County [Statement of Investment Policy](#).

C. Interest Earnings

1. The Treasurer shall determine the quarterly investment earnings on an accrual basis and apportion earnings based upon the ratio of the average daily balance of the fund to the average daily balance of all funds in the investment pool.
2. Interest earnings shall be distributed in one or two separate apportionments.
3. Interest earnings shall be credited to the fund-account established for the local agency.
4. Prior to the distribution of interest, the Treasurer shall deduct the actual costs incurred by the County in accordance with Government Code Section 27013.

D. Reports

1. The Treasurer shall provide a quarterly statement of interest earnings to the local agency. The statement will include the average daily balance of the agency fund, the quarterly apportionment rate, total interest earned, and the amount of each of the two apportionments.
2. Monthly investment reports are available on the Treasurer-Tax Collector website.

E. Withdrawal of Funds

1. All withdrawal requests require written notice. The notice may be submitted by mail or email and must be signed by an authorized official(s) designated in the Board's resolution. Please refer to the wire transfer guideline (attached) for the required advanced number of days' notice to withdraw.
2. Withdrawal requests that are not accompanied by wire transfer instructions will be settled by check. Checks will be made payable to the local agency and will be mailed or picked up by the agency staff.

F. Any monies deposited in the County Treasury pursuant to this section are not subject to impoundment or seizure by any county official or agency while the funds are deposited.

G. The County Treasurer reserves the right to discontinue investment on behalf of any local agency at their discretion. The Treasurer shall give the local agency 90 days' notice of such decision.

# Ventura County Treasury Portfolio

**Fund Credit Quality Ratings (FCQR) Definitions**

**AAAf** The credit quality of the fund's portfolio exposure is extremely strong.

**AAf** The credit quality of the fund's portfolio exposure is very strong.

**Af** The credit quality of the fund's portfolio exposure is strong.

**BBBf** The credit quality of the fund's portfolio exposure is adequate.

**BBf** The credit quality of the fund's portfolio exposure is weak.

**Bf** The credit quality of the fund's portfolio exposure is very weak.

**CCCf** The credit quality of the fund's portfolio exposure is extremely weak.

**CCf** The fund's portfolio has significant exposure to defaulted or near defaulted assets and/or counterparties.

**Df** The fund's portfolio is predominantly exposed to defaulted assets and/or counterparties.

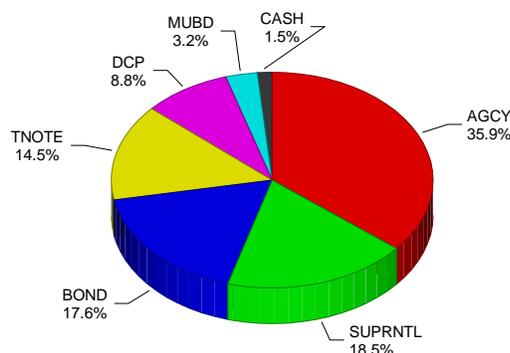
The ratings from 'AAf' to 'CCCf' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

FCQRs are assigned to fixed-income funds, actively or passively managed, typically exhibiting variable net asset values. They reflect the credit risks of a fund's portfolio investments, the level of a fund's counterparty risk, and the risk of a fund's management ability and willingness to maintain current fund credit quality.

**About the Pool**

Pool Rating	<b>AAAf / S1+</b>
Pool Type	Variable NAV Government Investment Pool
Investment Adviser	Ventura County
Portfolio Manager	Sue Horgan, Ventura County Treasurer-Tax Collector
Pool Rated Since	June 1996
Custodian	Principal Custody Solutions

Portfolio Composition as of September 29, 2023



AGCY - Agency Fixed Rate; SUPRNTL - Supranational; BOND - Corporate Fixed Rate; TNOTE - US Treasury Note; DCP - Commercial Paper; MUBD - Municipal Bonds; CASH - Cash

\*As assessed by S&P Global Ratings

**Pool Highlights**

- The Ventura County Treasury Portfolio provides safety of principal, liquidity and a competitive rate of return.
- Investments are comprised of securities that are very creditworthy, low risk and liquid.

**Management**

The Ventura County Treasury Portfolio is for local public governments, agencies, and school districts within Ventura County. Sue Horgan, Ventura County Treasurer-Tax Collector, actively manages the pool by performing ongoing analysis of investment opportunities, and by planning, coordinating, and controlling the investment activities in accordance with the California Government Code and with the county's internal investment guidelines. This is done in order to meet cash flow needs and to ensure the safety and liquidity of all investments. Principal Custody Solutions serves as custodian for the pool's investments.

**Credit Quality**

S&P Global Ratings' rates the fund 'AAAf'. The rating signifies our forward-looking opinion about a fixed-income fund's ability to maintain principal value (i.e., stable net asset value, or 'NAV'). The 'S1+' volatility rating signifies that the pool possesses an extremely low sensitivity to changing market conditions and an aggregate level of risk that is less than or equal to that of a portfolio comprising the highest-quality fixed-income instruments with an average maturity of 12 months or less. The treasurer-tax collector's investment policies call for investments in high-quality securities and counterparties such as direct obligations of the United States, including agency securities and commercial paper that have an average maturity of less than one year. The pool has a maximum weighted average maturity of 375 days, while

individual securities may mature within three years.

**Portfolio Assets**

The pool's investment strategy is to maintain a very creditworthy, laddered portfolio that is sufficiently liquid in order to meet participants' cash flow needs. The portfolio is typically comprised of U.S. agency securities and high-quality short-term instruments, resulting in a relatively short-weighted average maturity. The pool's liquidity is further enhanced by its high percentage (60% to 70% or more) of holdings in securities that mature in 180 days or less.

**S&P Global Ratings Analyst:** Marissa Zuccaro - (303) 721-4762

[www.spratings.com](http://www.spratings.com)

*Participants should consider the investment objectives, risks, charges and expenses of the pool before investing. The investment guidelines which can be obtained from your broker-dealer, contain this and other information about the pool and should be read carefully before investing.*

**Fund Volatility Ratings (FVR) Definitions**

**S1** A fund that exhibits low volatility of returns. Within this category, a fund may be designated with a plus sign (+). This indicates its extremely low volatility of monthly returns.

**S2** A fund that exhibits low to moderate volatility of returns.

**S3** A fund that exhibits moderate volatility of returns.

**S4** A fund that exhibits moderate to high volatility of returns.

**S5** A fund that exhibits high to very high volatility of returns.

FVRs reflect our view of the fund's sensitivity to interest rate risk, credit risk, and liquidity risk, as well as other factors that may affect returns such as use of derivatives, use of leverage, exposure to foreign currency risk, and investment concentration, and fund management.

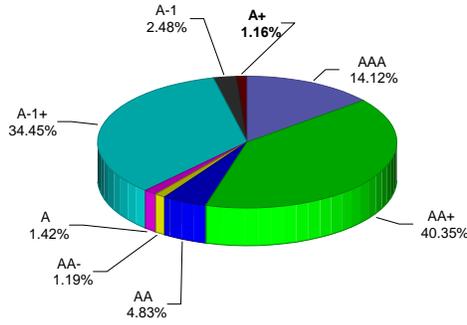
FVRs typically accompany FCQRs (e.g., 'A1/S3') to communicate our opinion of risks not addressed by FCQRs. For some funds, we may assign an FCQR without an accompanying FVR. When this occurs, we note the FVR as NR (not rated).

**Data Bank as of September 29, 2023**

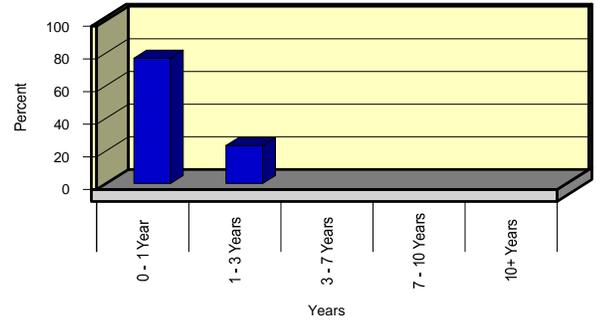
Ticker Symbol..... 6807Z  
 NAV..... \$0.00

Net Assets (millions)..... \$3,968.27  
 Inception Date..... N/A

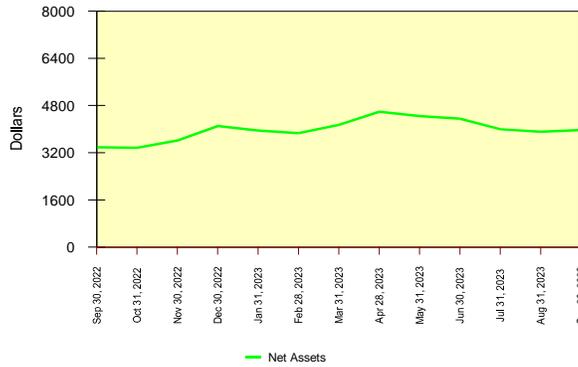
**Portfolio Credit Quality as of September 29, 2023 \***



**Portfolio Maturity Distribution as of September 29, 2023**



**Net Assets as of September 29, 2023**



**Top Ten Holdings as of September 29, 2023**

Security	%	Security	%
Supranationals	18.52	FHLMC	7.35
FHLB	17.29	Yankee _NCD	7.31
U.S. Treasuries	14.50	METSHR	4.05
FFCB	9.32	Municipal Bonds	3.17
Medium-Term Corp. Notes	8.30	FNMA	1.97

A Volatility Rating is not a credit rating. S&P Global Ratings is neither associated nor affiliated with the fund.

Copyright © 2023 by Standard & Poor's Financial Services LLC. All rights reserved. No content (including ratings, credit-related analyses and data, valuations, model, software or other application or output therefrom) or any part thereof (Content) may be modified, reverse engineered, reproduced or distributed in any form by any means, or stored in a database or retrieval system, without the prior written permission of Standard & Poor's Financial Services LLC or its affiliates (collectively, S&P). The Content shall not be used for any unlawful or unauthorized purposes. S&P and any third-party providers, as well as their directors, officers, shareholders, employees or agents (collectively S&P Parties) do not guarantee the accuracy, completeness, timeliness or availability of the Content. S&P Parties are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, for the results obtained from the use of the Content, or for the security or maintenance of any data input by the user. The Content is provided on an "as is" basis. S&P PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall S&P Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs or losses caused by negligence) in connection with any use of the Content even if advised of the possibility of such damages.

Credit-related and other analyses, including ratings, and statements in the Content are statements of opinion as of the date they are expressed and not statements of fact. S&P's opinions, analyses and rating acknowledgment decisions (described below) are not recommendations to purchase, hold, or sell any securities or to make any investment decisions, and do not address the suitability of any security. S&P assumes no obligation to update the Content following publication in any form or format. The Content should not be relied on and is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment and other business decisions. S&P does not act as a fiduciary or an investment advisor except where registered as such. While S&P has obtained information from sources it believes to be reliable, S&P does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives.

To the extent that regulatory authorities allow a rating agency to acknowledge in one jurisdiction a rating issued in another jurisdiction for certain regulatory purposes, S&P reserves the right to assign, withdraw or suspend such acknowledgement at any time and in its sole discretion. S&P Parties disclaim any duty whatsoever arising out of the assignment, withdrawal or suspension of an acknowledgement as well as any liability for any damage alleged to have been suffered on account thereof.

S&P keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of S&P may have information that is not available to other S&P business units. S&P has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

S&P may receive compensation for its ratings and certain analyses, normally from issuers or underwriters of securities or from obligors. S&P reserves the right to disseminate its opinions and analyses. S&P's public ratings and analyses are made available on its Web sites, www.standardandpoors.com (free of charge), and www.ratingsdirect.com and www.globalcreditportal.com (subscription), and may be distributed through other means, including via S&P publications and third-party redistributors. Additional information about our ratings fees is available at www.standardandpoors.com/usratingsfees.

S&P GLOBAL RATINGS, S&P, GLOBAL CREDIT PORTAL and RATINGSDIRECT are registered trademarks of Standard & Poor's Financial Services LLC.



# TREASURER-TAX COLLECTOR VENTURA COUNTY

**SUE HORGAN**  
TREASURER-  
TAX COLLECTOR

**Marilou Tan**  
Assistant Treasurer-Tax Collector

December 5, 2023

Ventura County Board of Supervisors  
800 South Victoria Avenue  
Ventura, CA 93009

**SUBJECT: Receive and File Report of Investments, Including Market Values for Investments for the Month Ending October 31, 2023.**

**RECOMMENDATION: Receive and File**

**FISCAL/MANDATES IMPACT: None**

**DISCUSSION:**

This report covers the one-month period ending October 31, 2023.

The **average daily portfolio balance** for October was \$3.964 billion, a \$69 million or 1.77% increase from September. Exhibit 3 shows the cyclical pattern of the portfolio balance. The balance will continue to increase over the next few months during the heavy property tax collection cycle that began this month.

The **Effective Rate of Return**, net of administrative fees, for October was 3.78% compared to the 3.64% earned in September. It is unclear whether or not the Federal Open Market Committee will raise rates again in the near term, but based on market commentary, we expect rates to stay at these levels into at least the first half of 2024.

If the current portfolio investments are all held to maturity, the portfolio's gross **approximate yield to maturity** would be 3.89%.

The **net earnings** for October were \$12,881,059, an increase of \$1,055,782 or 8.93% from September. The increase in earnings reflects the higher effective rate of return and will continue to increase as the size of the portfolio grows.

The **weighted average days to maturity** decreased to 244 days. The interest-rate sensitivity measure of **effective duration** decreased slightly to 0.500. Both numbers are comfortably within expectations for LGIP programs like ours.

We are continuing our focus on risk management, high credit quality, and diversification. Exhibit 8 is a valuable pie chart that graphically illustrates the portfolio holdings by S&P ratings. 50% of the portfolio is in the highest short-term and long-term rating categories (A-1+ and AAA). In addition, U.S. Treasury securities represent 15.47% of the portfolio balance. U.S. Treasury securities are rated AA+ by S&P and Fitch, so they are not included in the 50% mentioned above but are still considered the safest of investments.

The **three largest sectors**, by percentage, were: U.S. Treasuries/Government Agencies (51.46%), Supranationals (17.17%), and Medium-Term Corporate Notes (8.56%). The **three largest issuers**, by percentage, were: Federal Home Loan Bank (17.26%), U.S. Treasuries (15.47%), and Federal Farm Credit Bank (9.05%). The **three highest-yielding sectors**, by annualized percentage yield, were: Commercial Paper (5.592%) Yankee CD's (5.533%), and U.S. Treasuries (4.702%).

The portfolio has been managed with the stated objectives of safety, liquidity, and earning a competitive return, as outlined in the Statement of Investment Policy. In striving to maintain **the primary objective, safety of principal**, the County of Ventura has continuously maintained a rating of AAf/S1+ by Standard & Poor's, the highest rating given by that agency. The rating was reaffirmed in November 2022 and reflects the results of the very thorough audit and review conducted by Standard & Poor's. The rating reflects S&P's opinion that the portfolio is well-managed, credit-worthy, well-diversified, and has a low sensitivity to interest rate variations. Regarding **the secondary objective of maintaining sufficient liquidity** to meet cash flow needs, the portfolio maintains significant cash reserves in the County's bank, as well as significant holdings in LAIF and CalTrust. The portfolio has the ability to meet its participants' expenditure requirements for the next six months, pursuant to a daily study of projected cash flows. All of the portfolio's assets have a well-developed resale market, although, of course, it is our policy not to sell. **Earning a competitive rate of return** is reflected by our performance against our benchmark, LAIF, even though LAIF has a less restrictive investment policy than ours and has no S&P rating.

The portfolio has been managed for much of the last year, with a focus on the challenges of investing in a rising interest rate market without approaching the boundaries imposed by our Investment Policy and by Standard & Poor's rating team. We continue to be ever vigilant and watchful of the recent volatility and financial stress in the market. We will navigate through this market volatility by maintaining our emphasis on risk management and keeping our focus on safety and liquidity.

This letter has been reviewed and approved as to form by the County Executive Office, the Auditor-Controller's Office, and County Counsel.

Please contact me at 805-654-3771 if you have any questions or require further information regarding this item.

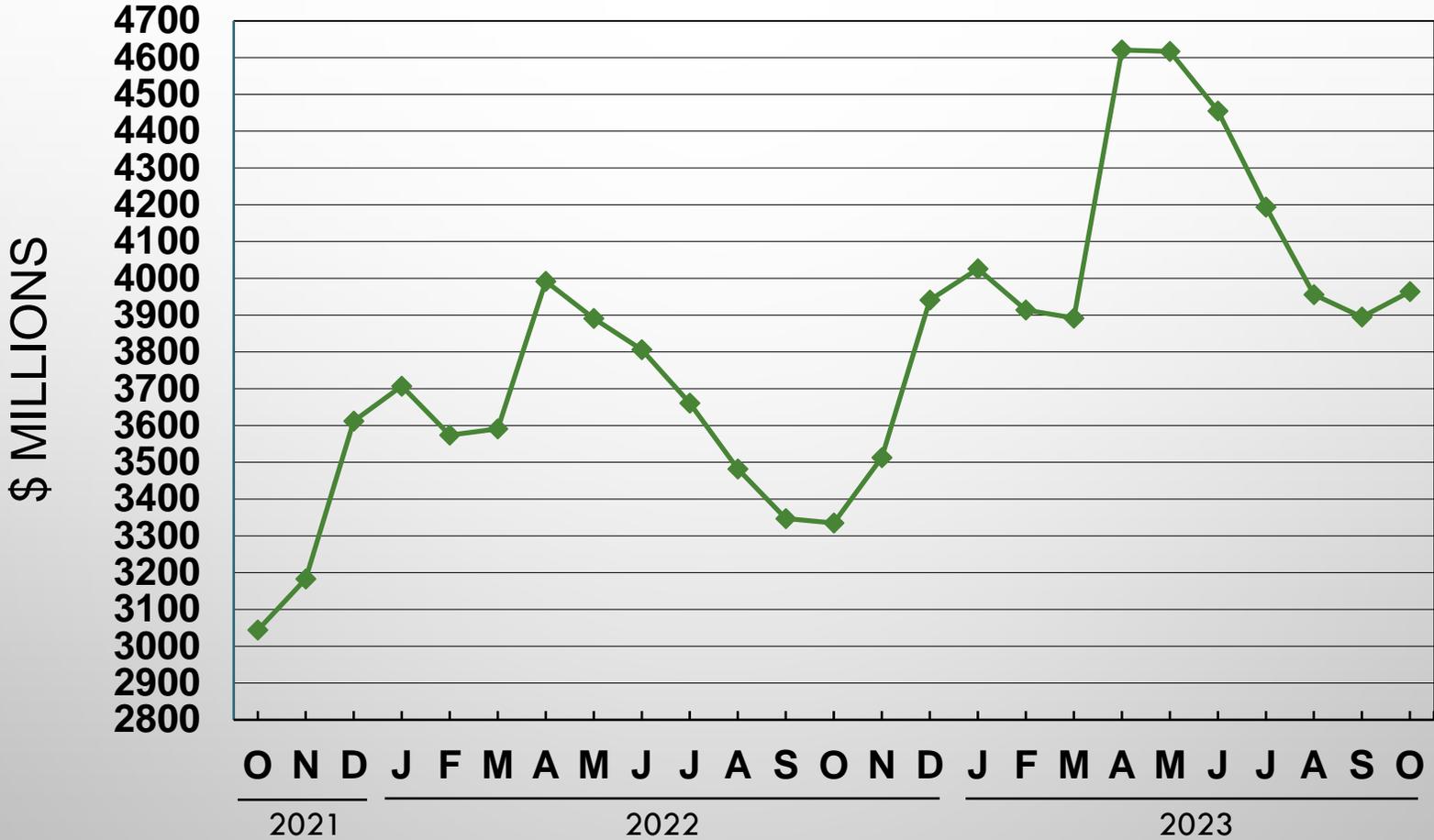
Sincerely,



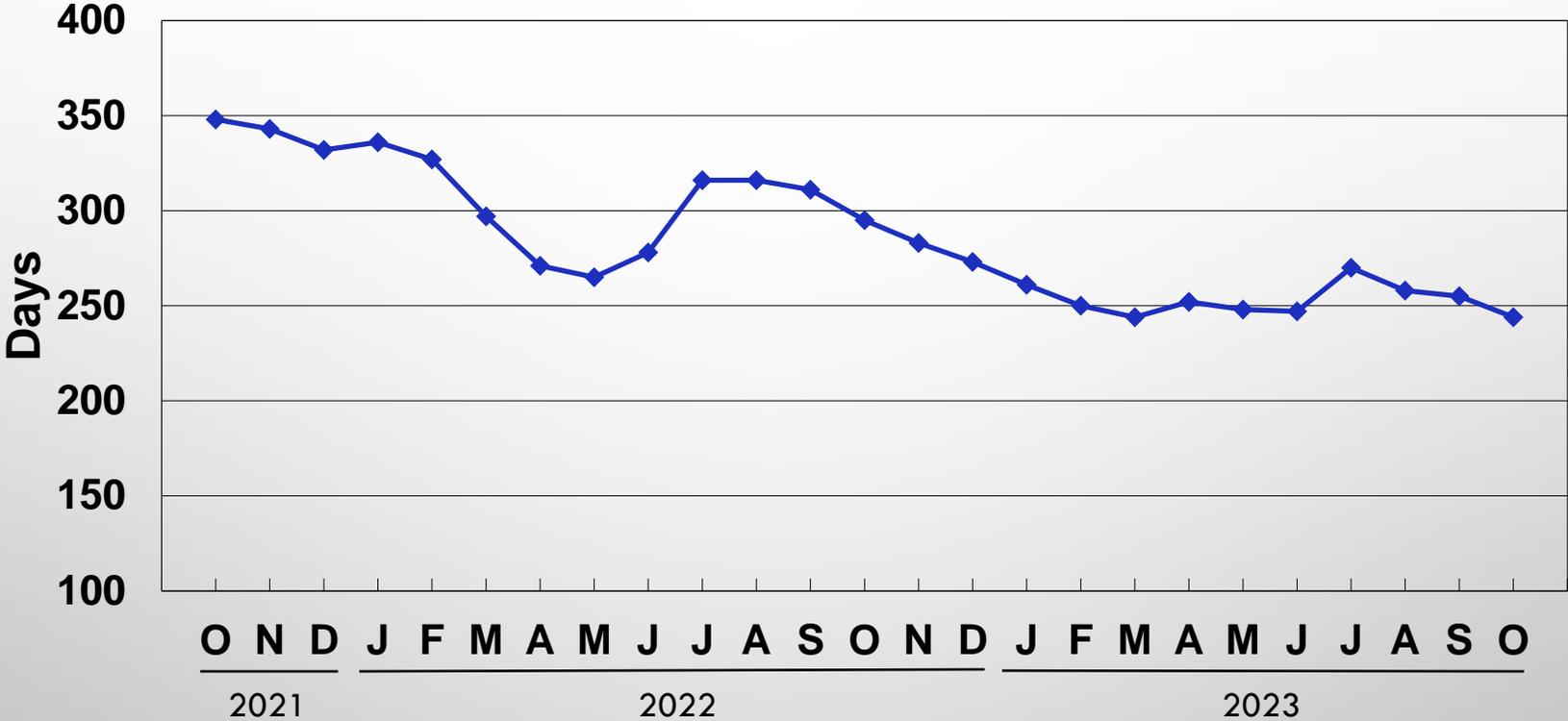
Sue Horgan  
Treasurer-Tax Collector

- Exhibit 1 – Principal Custody Solutions Market Cost Value Comparison Report – October 2023
- Exhibit 2 – Monthly Transactions Report – October 2023
- Exhibit 3 – Portfolio Average Monthly Balance Graph – October 2021 – October 2023
- Exhibit 4 – Average Maturity Graph – October 2021 – October 2023
- Exhibit 5 – Rolling 2-Year % Yield Graph – October 2021 – October 2023
- Exhibit 6 – Rolling 2-Year \$ Yield Graph – October 2021 – October 2023
- Exhibit 7 – Portfolio Holdings by Class Graph – October 2023
- Exhibit 8 – Portfolio Holdings by S&P Credit Ratings Graph – October 2023

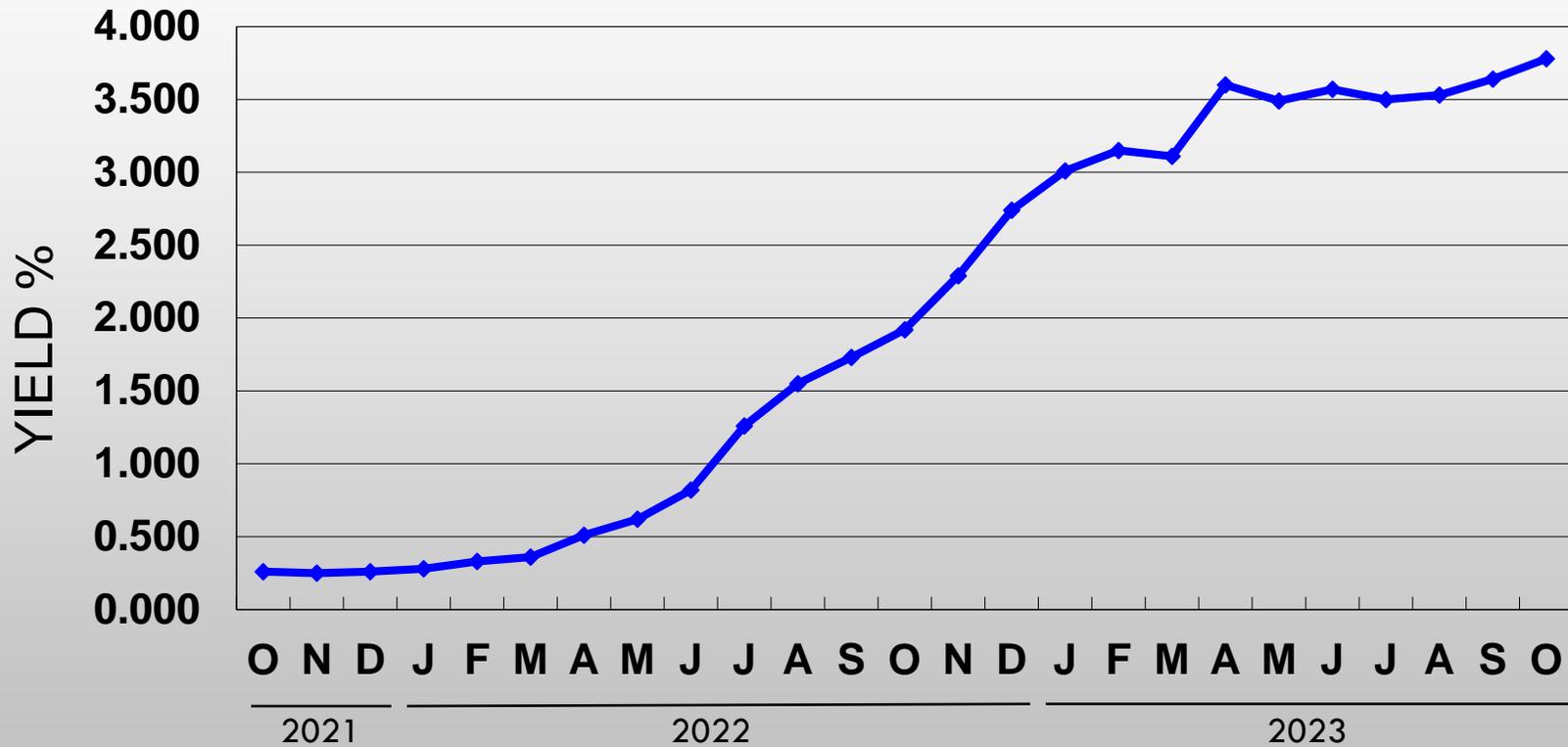
# PORTFOLIO AVERAGE MONTHLY BALANCE



# AVERAGE MATURITY



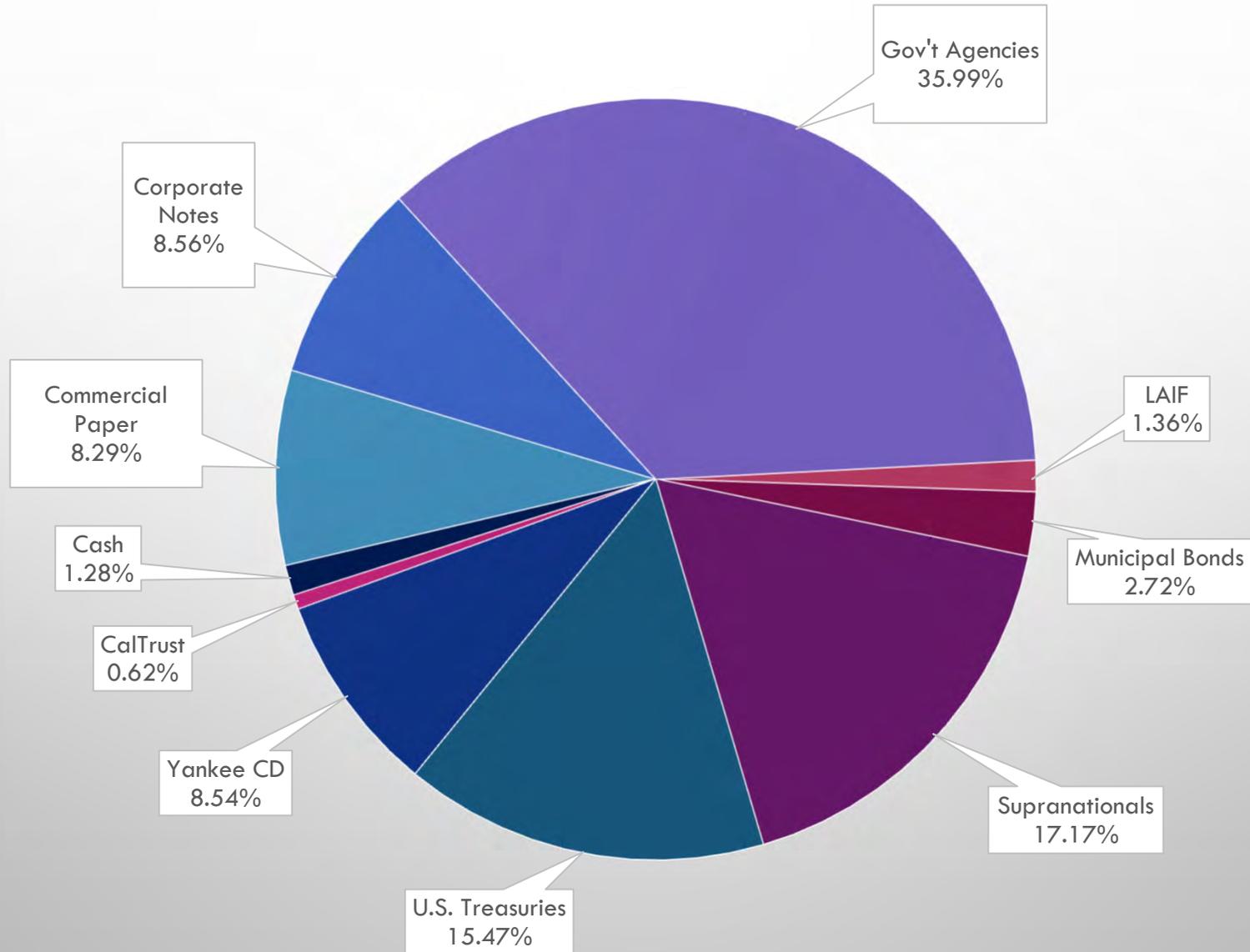
# ROLLING 2-YEAR % YIELD



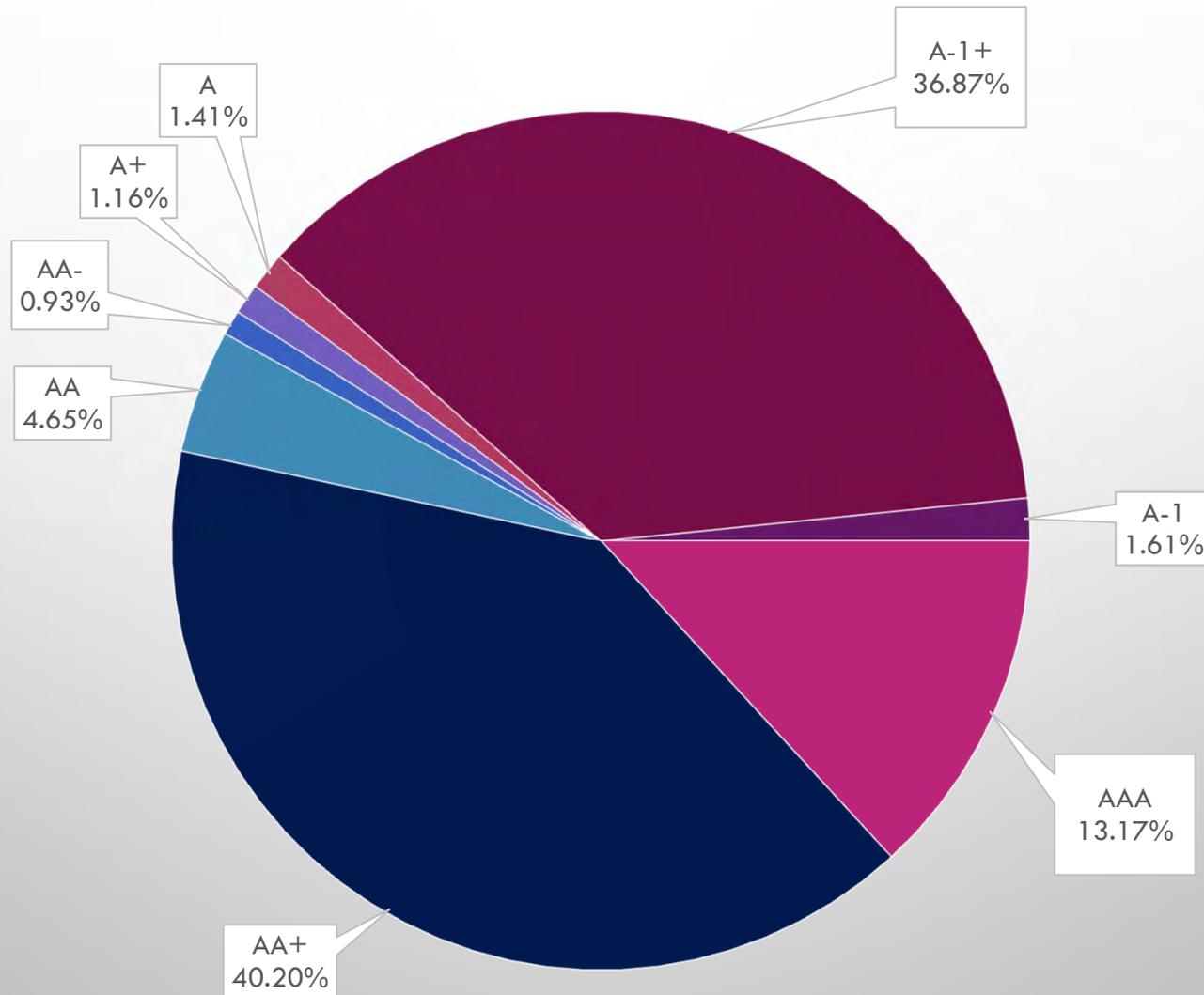
The Ventura County annualized percentage yield is net of the administrative fee.



# PORTFOLIO HOLDINGS BY CLASS



# PORTFOLIO HOLDINGS BY S&P CREDIT RATINGS



**BOARD OF DIRECTORS**

**MOUND BASIN GROUNDWATER SUSTAINABILITY AGENCY**

**RESOLUTION NO. 2024-01**

**A RESOLUTION OF THE MOUND BASIN GROUNDWATER SUSTAINABILITY AGENCY AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND**

**WHEREAS,** The Local Agency Investment Fund is established in the State Treasury under Government Code section 16429.1 et. seq. for the deposit of money of a local agency for purposes of investment by the State Treasurer;

**WHEREAS,** the Mound Basin Groundwater Sustainability (“Agency”) Board of Directors hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein is in the best interests of the Agency;

**NOW, THEREFORE, BE IT RESOLVED,** that the Agency Board of Directors hereby authorizes the deposit and withdrawal of Agency monies in the Local Agency Investment Fund in the State Treasury in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein.

**BE IT FURTHER RESOLVED,** as follows:

Section 1. The following Agency officers holding the title(s) specified hereinbelow or their successors in office are each hereby authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund and may execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this resolution and the transactions contemplated hereby:

Catherine Keeling	Jennifer Tribo	Arne Anselm
(NAME)	(NAME)	(NAME)
Chair	Vice Chair/Secretary	Treasurer
(TITLE)	(TITLE)	(TITLE)
(SIGNATURE)	(SIGNATURE)	(SIGNATURE)

[Signature page follows]

**PASSED AND ADOPTED** by the Board of Directors of Mound Basin Groundwater Sustainability Agency, Ventura County of State of California on this 22<sup>nd</sup> day of January 2024.

---

Catherine Keeling, Board Chair

ATTEST:

---

Jennifer Tribo, Board Secretary

APPROVED AS TO FORM:

---

Joseph D. Hughes, General Counsel  
Mound Basin Groundwater Sustainability Agency

**BOARD OF DIRECTORS**

**MOUND BASIN GROUNDWATER SUSTAINABILITY AGENCY**

**RESOLUTION NO. 2024-01**

**A RESOLUTION OF THE MOUND BASIN GROUNDWATER SUSTAINABILITY AGENCY AUTHORIZING AND REQUESTING THE INVESTMENT OF EXCESS FUNDS IN THE VENTURA COUNTY TREASURY INVESTMENT POOL**

**WHEREAS**, The Mound Basin Groundwater Sustainability Agency (“Agency”) Treasurer and Board of Directors have determined or may determine from time to time, that the Agency has excess funds which are not required for immediate use;

**WHEREAS**, California Government Code Section 53684 allows the Agency Treasurer, with consent of the County Treasurer-Tax Collector, to deposit the excess funds in the County Treasury for the purpose of investment by the County Treasurer-Tax Collector (“Ventura County Treasury Investment Pool”);

**WHEREAS**, the deposit of excess funds in the Ventura County Treasury Investment Pool in accordance with Government Code Section 53684 is consistent with the Agency’s Investment Policy adopted on November 27, 2023; and

**WHEREAS**, The Agency Treasurer and Board of Directors have determined that the deposit of excess Agency funds in the Ventura County Treasury Investment Pool in accordance with Government Code Section 53684 is in the best interest of the Agency.

**NOW, THEREFORE, BE IT RESOLVED**, that the Agency Board of Directors as follows:

Section 1. The deposit and withdrawal of excess funds in Ventura County Treasury Investment Pool is authorized and will be made in accordance with Government Code Section 53684 for the purpose of investment as stated therein.

Section 2. The following Agency officials or their successors shall be authorized to order the deposit or withdrawal of excess funds in the Ventura County Treasury Investment Pool:

Catherine Keeling, Chair, Member Director for United Water Conservation District  
Jennifer Tribo, Vice Chair/Secretary, Member Director for City of San Buenaventura  
Arne Anselm, Treasurer, Member Director for County of Ventura

[Signature page follows]

**PASSED, APPROVED, AND ADOPTED** by the Board of Directors of Mound Basin Groundwater Sustainability Agency, Ventura County of State of California on this 22<sup>nd</sup> day of January 2024.

\_\_\_\_\_  
Catherine Keeling, Board Chair

ATTEST:

\_\_\_\_\_  
Jennifer Tribo, Board Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Joseph D. Hughes, General Counsel  
Mound Basin Groundwater Sustainability Agency