



AGENDA

**REGULAR MEETING OF THE BOARD OF DIRECTORS
LA PUENTE VALLEY COUNTY WATER DISTRICT
112 N. FIRST STREET, LA PUENTE, CALIFORNIA
MONDAY, AUGUST 22, 2022 AT 5:30 PM**

TELECONFERENCE ACCESS: Pursuant to Government Code Section 54953, as amended by AB 361, as a precaution to protect staff, our constituents, and elected officials, the La Puente Valley County Water District will hold its Board meeting via teleconference or the most rapid means of communication available at the time.

**WEBSITE: WWW.ZOOM.COM
MEETING ID: 856 5623 7293
DIRECT MEETING LINK:**

[HTTPS://US02WEB.ZOOM.US/J/85656237293](https://us02web.zoom.us/j/85656237293)

JOIN BY PHONE

**PHONE NUMBER: (669) 900-9128
ACCESS CODE: 856 5623 7293#**

- 1. CALL TO ORDER**
- 2. PLEDGE OF ALLEGIANCE**
- 3. ROLL CALL OF BOARD OF DIRECTORS**

President Rojas____ Vice President Hernandez____ Director Argudo____
Director Barajas____ Director Escalera____

- 4. PUBLIC COMMENT**

Anyone wishing to discuss items on the agenda or pertaining to the District may do so now. The Board may allow additional input during the meeting. A five-minute limit on remarks is requested.

- 5. ADOPTION OF AGENDA**

Each item on the Agenda shall be deemed to include an appropriate motion, resolution or ordinance to take action on any item. Materials related to an item on this agenda submitted after distribution of the agenda packet are available for public review at the District office, located at the address listed above.

- 6. APPROVAL OF CONSENT CALENDAR**

There will be no separate discussion of Consent Calendar items as they are considered to be routine by the Board of Directors and will be adopted by one motion. If a member of the Board, staff, or public requests discussion on a particular item, that item will be removed from the Consent Calendar and considered separately.

- A. Approval of Minutes of the Regular Meeting of the Board of Directors held on August 8, 2022.

7. FINANCIAL REPORTS

- A. Summary of the District's Cash and Investments as of July 31, 2022.
Recommendation: Receive and File.
- B. Statement of District's Revenue and Expenses as of July 31, 2022.
Recommendation: Receive and File.
- C. Statement of the Industry Public Utilities Water Operations Revenue and Expenses as of July 31, 2022.
Recommendation: Receive and File.

8. ACTION / DISCUSSION ITEMS

- A. Consideration of Resolution 285, Cancelling the General District Election and Requesting that the Los Angeles County Board of Supervisors Confirm the New Terms of Incumbent Directors Henry P. Hernandez, John P. Escalera and Cesar J. Barajas to the District's Board of Directors for the Term Ending December 4, 2026 .
Recommendation: Adopt Resolution 285
- B. Consideration of Resolution 286 Proclaiming a State of Emergency Persist, Re-Ratifying the Proclamation of a State of Emergency by Governor Gavin Newsom, and Re-Authorizing Remote Teleconference Meetings of the Board of Directors.
Recommendation: Adopt Resolution 286
- C. Consideration to Authorize the General Manager to Transfer Funds in the Amount of \$500,000 from the Local Agency Investment Fund to the District's Security Cash Account with Raymond James Financial Services, Inc.
Recommendation: Approve Investments Consistent with those as Presented by Dewane Investment Strategies' Offer Sheet Dated August 19, 2022, and the Transfer of Funds in the Amount of \$500,000 from the Local Agency Investment Fund to District's Security Cash Account with Raymond James Financial Services, Inc.

9. GENERAL MANAGER'S REPORT

10. OTHER ITEMS

- A. Upcoming Events.
- B. Information Items.

11. ATTORNEY'S COMMENTS

12. BOARD MEMBER COMMENTS

- A. Report on Events Attended.
- B. Other Comments.

13. FUTURE AGENDA ITEMS

14. ADJOURNMENT

POSTED: Friday, August 19, 2022

President William R. Rojas, Presiding.

Any qualified person with a disability may request a disability-related accommodation as needed to participate fully in this public meeting. In order to make such a request, please contact Mr. Roy Frausto, Board Secretary, at (626) 330-2126 in sufficient time prior to the meeting to make the necessary arrangements.

Note: Agenda materials are available for public inspection at the District office or visit the District's website at www.lapuentewater.com.



**MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
LA PUENTE VALLEY COUNTY WATER DISTRICT
FOR MONDAY, AUGUST 8, 2022, AT 5:30 PM**

1. CALL TO ORDER

President Rojas called the meeting to order at 5:30 p.m.

2. PLEDGE OF ALLEGIANCE

President Rojas led the meeting in the Pledge of Allegiance.

3. ROLL CALL OF THE BOARD OF DIRECTORS

President Rojas	Vice President Hernandez	Director Argudo	Director Barajas	Director Escalera
Present Via Teleconference	Present Via Teleconference	Absent	Present Via Teleconference	Present Via Teleconference

OTHERS PRESENT

Staff and Counsel: General Manager & Board Secretary, Roy Frausto; Office Manager, Gina Herrera; Customer Service and Accounting Clerk, Vanessa Koyama; Operations & Maintenance Superintendent, Paul Zampiello; Water Treatment & Supply Superintendent, Cesar Ortiz and District Counsel, Jim Ciampa all present via teleconference.

Public: Irene Medina and Shaunte Maldonado were present via teleconference.

4. PUBLIC COMMENTS

No comments from the Public.

5. ADOPTION OF AGENDA

Motion: Adopt Agenda as Presented.

1st: President Rojas

2nd: Director Barajas

	Rojas	Hernandez	Argudo	Barajas	Escalera
Vote	Yes	Yes	Absent	Yes	Yes

Motion carried by a vote of: 4 Yes, 0 No, 0 Abstain, 1 Absent.

6. APPROVAL OF CONSENT CALENDAR

Motion: Approval of Consent Calendar as presented.

1st: President Rojas

2nd: Director Barajas

	Rojas	Hernandez	Argudo	Barajas	Escalera
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Vote	Yes	Yes	Absent	Yes	Yes
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Motion carried by a vote of: 4 Yes, 0 No, 0 Abstain, 1 Absent.

7. ACTION / DISCUSSION ITEMS

A. Consideration of Assigning the 525 Parriott Place Easement to Southern California Edison (SCE).

Mr. Frausto gave an overview of the easement acquisition at 525 Parriott Place.

Motion: Authorize the Board President to Assign the Easement to Southern California Edison.

1st: Director Escalera

2nd: Director Barajas

	Rojas	Hernandez	Argudo	Barajas	Escalera
Vote	Yes	Yes	Absent	Yes	Yes

Motion carried by a vote of: 4 Yes, 0 No, 0 Abstain, 1 Absent.

Director Argudo entered the meeting at approximately 5:38 p.m.

B. Discussion Regarding the Subject Matter of the District's Summer Newsletter.

Mr. Frausto directed the Board to his presentation and discussed the contents in the Summer Newsletter.

Motion: Approve the District's Summer Newsletter as presented.

1st: President Rojas

2nd: Vice President Hernandez

	Rojas	Hernandez	Argudo	Barajas	Escalera
Vote	Yes	Yes	Abstain	Yes	Yes

Motion carried by a vote of: 4 Yes, 0 No, 1 Abstain, 0 Absent.

8. OPERATIONS AND MAINTENANCE SUPERINTENDENT'S REPORT

Mr. Zampiello updated the Board on the current well levels, water consumption and current projects.

Motion: Receive and File the Operations and Maintenance Superintendent's Report.

1st: President Rojas

2nd: Director Barajas

	Rojas	Hernandez	Argudo	Barajas	Escalera
Vote	Yes	Yes	Yes	Yes	Yes

Motion carried by a vote of: 5 Yes, 0 No, 0 Abstain, 0 Absent.

9. TREATMENT AND SUPPLY SUPERINTENDENT'S REPORT

Mr. Zampiendo updated the Board on water quality, compliance, and operations on behalf of Mr. Ortiz.

Motion: Receive and File the Treatment and Supply Superintendent's Report.

1st: Director Escalera

2nd: President Rojas

	Rojas	Hernandez	Argudo	Barajas	Escalera
Vote	Yes	Yes	Yes	Yes	Yes

Motion carried by a vote of: 5 Yes, 0 No, 0 Abstain, 0 Absent.

10. GENERAL MANAGER'S REPORT

Mr. Frausto informed the Board that he will be giving a Water Quality Report presentation at the City of La Puente Council Meeting tomorrow at 7 p.m. He also wanted to welcome, the District's new part-time employee, Jeny Flores-Garcia.

11. OTHER ITEMS

A. Upcoming Events

None.

B. Information Items

Mrs. Herrera gave the Board information regarding nominations of special district seats on LAFCO.

12. ATTORNEY'S COMMENTS

None to report.

13. BOARD MEMBER COMMENTS

A. Report on Events Attended.

Director Rojas reported that he attended two events: L.A. County 1st District Oversight Board Meeting; and SCWUA monthly meeting.

Director Escalera reported that he attended one event: SCWUA monthly meeting.

B. Other Comments

14. FUTURE AGENDA ITEMS

15. ADJOURNMENT

President Rojas adjourned the meeting at 5:55 p.m.

Attest:

William R. Rojas, President

Roy Frausto, Secretary



Summary of Cash and Investments
July 2022

La Puente Valley County Water District

Investments	(Apportionment Rate)	Beginning Balance	Receipts/ Change in Value	Disbursements/ Change in Value	Ending Balance
Local Agency Investment Fund	0.750%	\$ 2,983,851.90	\$ 5,586.40	\$ -	\$ 2,989,438.30
Checking Account					
Well Fargo Checking Account (per General Ledger)		\$ 2,110,016.23	\$ 434,905.37	\$ 852,893.21	\$ 1,692,028.39
District's Total Cash and Investments:					\$ <u>4,681,466.69</u>

Industry Public Utilities

Checking Account	Beginning Balance	Receipts	Disbursements	Ending Balance
Well Fargo Checking Account (per General Ledger)	\$ 1,251,525.96	\$ 173,419.06	\$ 113,213.38	\$ 1,311,731.64
IPU's Total Cash and Investments:				\$ <u>1,311,731.64</u>

I certify that; (1) all investment actions executed since the last report have been made in full compliance with the Investment Policy as set forth in Resolution No. 237 and, (2) the District will meet its expenditure obligations for the next six (6) months.

Roy Frausto

Roy Frausto

, General Manager

Date: August 16, 2022



La Puente Valley County Water District
Statement of Revenues & Expenses Summary
For the Period Ending July 31, 2022
(Unaudited)

	LPVCWD		TP		58% OF BUDGET	YEAR-END 2021
	YTD 2022	YTD 2022	YTD 2022	BUDGET 2022		
Revenues						
Operational Rate Revenues	\$ 1,424,174	\$ -	\$ 1,424,174	\$ 2,681,100	53%	\$ 2,528,399
Operational Non-Rate Revenues	654,586	993,625	1,648,211	2,701,100	61%	2,631,760
Non-Operational Revenues	211,703	-	211,703	376,000	56%	554,923
Total Revenues	2,290,462	993,625	3,284,088	5,758,200	57%	5,715,082
Expense						
Salaries & Benefits	1,137,713	200,112	1,337,825	2,283,200	59%	2,065,908
Supply & Treatment	760,296	688,929	1,449,226	2,078,400	70%	2,031,310
Other Operating Expenses	132,839	89,097	221,936	409,000	54%	355,349
General & Administrative	168,087	15,487	183,574	434,000	42%	346,257
Total Expense	2,198,935	993,625	3,192,560	5,204,600	61%	4,798,825
Net Income from Operations	91,527	-	91,527	553,600		916,257
Less: Capital Expenses	(795,805)	-	(795,805)	(3,285,700)	24%	(1,298,808)
Net Income After Capital	(704,278)	-	(704,278)	(2,732,100)	26%	(382,551)
Capital Reimbursement (OU Projects)	-	-	-	658,300	0%	206,096
Grant Revenues	-	-	-	300,000	0%	-
Loan Proceeds	-	-	-	-	0%	1,510,461
Loan Payment (Interest & Principal)	(154,235)	-	(154,235)	(198,600)	78%	(111,903)
Change in Cash	(858,513)	-	(858,513)	(1,972,400)		1,222,103
Contributed Capital (Developer)	-	-	-	-	0%	70,825
Add: Capital Assets (District-Funded)	795,805	-	795,805	2,327,400	34%	1,092,712
Add: Debt Principal	114,638	-	114,638	117,200	98%	57,313
Less: Loan Proceeds	-	-	-	-	0%	(1,607,724)
Less: Depreciation Expense	(247,917)	(61,250)	(309,167)	(530,000)	58%	(422,416)
Net Income / (Loss)	\$ (195,987)	\$ (61,250)	\$ (257,237)	\$ (57,800)		\$ 412,814

*No assurance provided on these financial statements. These financial statements do not include a statement of cash flows. Substantially all disclosures required by accounting principles generally accepted in the United States not included.



La Puente Valley County Water District

Statement of Revenues & Expenses

For the Period Ending July 31, 2022
(Unaudited)

	July 2022	YTD 2022	BUDGET 2022	58% OF BUDGET	YEAR-END 2021
Operational Rate Revenues					
Water Sales	\$ 123,715	\$ 843,700	\$ 1,708,200	49%	\$ 1,609,408
Service Charges	63,504	482,666	839,400	58%	791,069
Surplus Sales	5,756	41,782	50,000	84%	50,785
Customer Charges	3,117	17,105	10,000	171%	7,261
Fire Service	1,234	38,176	73,000	52%	68,884
Miscellaneous Income (Cust. Charges)	124	744	500	149%	992
Total Operational Rate Revenues	197,450	1,424,174	2,681,100	53%	2,528,399
Operational Non-Rate Revenues					
Management Fees	-	181,692	317,200	57%	365,419
PVOU Service Fees (Labor)	-	43,815	150,000	29%	29,764
BPOU Service Fees (Labor)	26,289	200,112	319,800	63%	313,800
IPU Service Fees (Labor)	57,593	424,429	777,500	55%	736,647
Other O&M Fees	-	4,650	10,000	46%	12,748
Total Operational Non-Rate Revenues	83,882	854,698	1,574,500	54%	1,458,378
Non-Operational Revenues					
Taxes & Assessments	13,899	174,822	320,000	55%	321,192
Rental Revenue	3,405	23,537	40,000	59%	42,204
Interest Revenue	5,586	7,936	10,000	79%	9,205
Market Value Adjustment	-	-	-	0%	(14,371)
Miscellaneous Income	288	4,390	6,000	73%	17,022
Developer Fees	-	1,019	-	0%	179,671
Total Non-Operational Revenues	23,178	211,703	376,000	56%	554,923
Total Revenues	304,510	2,490,574	4,631,600	54%	4,541,699
Salaries & Benefits					
Total District Wide Labor	108,475	792,405	1,350,000	59%	1,248,844
Directors Fees & Benefits	6,456	47,113	115,000	41%	73,461
Benefits	25,322	181,456	330,000	55%	305,463
OPEB Payments	7,421	45,123	55,000	82%	77,225
OPEB Trust Contributions	-	50,000	100,000	50%	100,000
Payroll Taxes	8,442	63,538	106,700	60%	98,357
CalPERS Retirement (Normal Costs)	12,100	85,612	158,000	54%	132,146
CalPERS Unfunded Accrued Liability	72,578	72,578	68,500	106%	30,413
Total Salaries & Benefits	240,793	1,337,825	2,283,200	59%	2,065,908
District Salaries & Benefits (Informational Only)					
Less: Labor Service Revenue	(83,882)	(668,355)	(1,247,300)	54%	(1,080,211)
Net District Salaries & Benefits	156,911	669,470	1,035,900	65%	985,697

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La Puente Valley County Water District

Statement of Revenues & Expenses

For the Period Ending July 31, 2022
(Unaudited)

	July 2022	YTD 2022	BUDGET 2022	58% OF BUDGET	YEAR-END 2021
Supply & Treatment					
Purchased & Leased Water	144	276,589	551,500	50%	468,527
Power	18,903	105,933	200,000	53%	174,166
Assessments	-	330,226	333,300	99%	335,711
Treatment	321	1,662	6,000	28%	3,014
Well & Pump Maintenance	-	45,887	40,000	115%	18,842
Total Supply & Treatment	19,368	760,296	1,130,800	67%	1,000,260
Other Operating Expenses					
General Plant	2,396	13,706	35,000	39%	30,580
Transmission & Distribution	913	52,204	80,000	65%	102,962
Vehicles & Equipment	2,943	26,045	25,000	104%	25,002
Field Support & Other Expenses	1,354	27,628	60,000	46%	41,334
Regulatory Compliance	2,251	13,255	50,000	27%	30,890
Total Other Operating Expenses	9,857	132,839	250,000	53%	230,767
General & Administrative					
District Office Expenses	1,167	33,600	45,000	75%	36,759
Customer Accounts	1,559	18,059	32,000	56%	29,846
Insurance	20,764	30,133	82,000	37%	71,916
Professional Services	6,421	47,375	115,000	41%	131,625
Training & Certification	205	14,313	45,000	32%	9,223
Public Outreach & Conservation	860	10,654	30,000	36%	14,188
Other Administrative Expenses	20	13,953	65,000	21%	34,949
Total General & Administrative	30,996	168,087	414,000	41%	328,506
Total Expense	301,014	2,399,047	4,078,000	59%	3,625,442
Net Income from Operations	3,496	91,527	553,600	17%	916,257
Capital Expenses					
Fire Hydrant Repair/Replacements	-	(9,720)	(23,000)	42%	(11,619)
Service Line Replacements	-	(17,106)	(45,000)	38%	(53,238)
Valve Replacements	-	(2,460)	(25,000)	10%	(5,547)
Meter Replacement / Reading Equipment	-	(1,715)	(25,000)	7%	(9,295)
SCADA Improvements	-	(2,800)	(30,000)	9%	(93,593)
Hudson Ave Pumping Improvements	-	(1,314)	(552,700)	0%	(47,042)
LP CIWS Interconnection (Ind. Hills)	-	-	(65,000)	0%	(9,054)
Nitrate Treatment System	(466,600)	(742,907)	(2,060,000)	36%	(1,019,990)
Recycled Water System - Phase 1	(16,500)	(17,782)	(300,000)	6%	(49,431)
Dump Truck	-	-	(150,000)	0%	-
Other Field Equipment	-	-	(10,000)	0%	-
Total Capital Expenses	(483,100)	(795,805)	(3,285,700)	24%	(1,298,808)

*No assurance provided on these financial statements. These financial statements do not include a statement of cash flows. Substantially all disclosures required by accounting principles generally accepted in the United States not included.



La Puente Valley County Water District

Statement of Revenues & Expenses

For the Period Ending July 31, 2022
(Unaudited)

	July 2022	YTD 2022	BUDGET 2022	58% OF BUDGET	YEAR-END 2021
Net Income / (Loss) After Capital	(479,604)	(704,278)	(2,732,100)	26%	(382,551)
Funding & Debt Payments					
Capital Reimbursement (OU Projects)	-	-	658,300	0%	206,096
Grant Revenues	-	-	300,000	0%	-
Loan Proceeds	-	-	-	0%	1,510,461
Loan Payment - Interest	-	(39,597)	(81,400)	49%	(54,590)
Loan Payment - Principal	-	(114,638)	(117,200)	98%	(57,313)
Cash Increase / (Decrease)	(479,604)	(858,513)	(1,972,400)		1,222,103
Contributed Capital	-	-	-	0%	70,825
Add: Capitalized Assets (District-Funded)	483,100	795,805	2,327,400	34%	1,092,712
Add: Debt Principal	-	114,638	117,200	98%	57,313
Less: Loan Proceeds	-	-	-	0%	(1,510,461)
Less: Depreciation Expense	(35,417)	(247,917)	(425,000)	58%	(422,416)
Less: Pension Expense	-	-	-	0%	-
Less: OPEB Expense	-	-	-	0%	-
Net Income / (Loss)	\$ (31,920)	\$ (195,987)	\$ 47,200		\$ 510,076

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LPVCWD Treatment Plant

Statement of Revenues & Expenses

For the Period Ending July 31, 2022
(Unaudited)

	July 2022	YTD 2022	BUDGET 2022	58% OF BUDGET	YEAR-END 2021
Operational Non-Rate Revenues					
Reimbursements from CR's	93,709	793,513	\$ 1,446,400	55%	1,173,382
Miscellaneous Income	-	-	-	0%	-
Total Operational Non-Rate Revenues	93,709	793,513	1,446,400	55%	1,173,382
Labor & Benefits					
BPOU TP Labor	26,289	200,112	319,800	63%	313,800
Total Labor & Benefits	26,289	200,112	319,800	63%	313,800
Supply & Treatment					
NDMA, 1,4-Dioxane Treatment	37,384	134,215	212,200	63%	242,642
VOC Treatment	-	1,502	20,600	7%	46,863
Perchlorate Treatment	3,309	277,229	389,000	71%	353,153
Other Chemicals	-	5,524	57,300	10%	20,835
Treatment Plant Power	35,552	179,828	220,500	82%	272,168
Treatment Plant Maintenance	291	57,339	48,000	119%	92,238
Well & Pump Maintenance	-	33,292	-	0%	3,150
Total Supply & Treatment	76,536	688,929	947,600	73%	1,031,050
Other Operating Expenses					
Contract Labor	-	-	20,000	0%	-
General Plant	1,877	21,062	15,000	140%	27,798
Transmission & Distribution	-	-	-	0%	8,838
Vehicles & Equipment	1,124	7,105	13,000	55%	10,637
Field Support & Other Expenses	-	-	-	0%	-
Regulatory Compliance	6,347	60,930	111,000	55%	77,308
Total Other Operating Expenses	9,349	89,097	159,000	56%	124,582
General & Administrative					
District Office Expenses	-	-	2,500	0%	-
Insurance	7,825	7,825	10,000	78%	10,544
Professional Services	-	7,663	7,500	102%	7,207
Total General & Administrative	7,825	15,487	20,000	77%	17,751
Total Expense	119,998	993,625	1,446,400	69%	1,487,182
Total Expense (excluding Labor)	93,709	793,513	1,126,600	70%	1,173,382
Operational Net Income	-	-	-		-
Less: Depreciation Expense	(8,750)	(61,250)	(105,000)	58%	(97,263)
Net Income / (Loss)	\$ (8,750)	\$ (61,250)	\$ (105,000)	58%	\$ (97,263)

(1) The labor expense depicted here is the amount of labor billed to the BPOU in which the District receives reimbursement which is shown on Table 1.5 in operational non-rate revenue (BPOU Service Fees).

*No assurance provided on these financial statements. These financial statements do not include a statement of cash flows. Substantially all disclosures required by accounting principles generally accepted in the United States not included.

INDUSTRY PUBLIC UTILITIES - WATER OPERATIONS
Statement of Revenue and Expenses Summary
For the Period Ending July 31, 2022
(Unaudited)

	July 2022	FISCAL YTD 2022-23	BUDGET 2022-23	8% OF BUDGET	YEAR END FY 2021-22
REVENUE					
Operational Revenue	\$ 247,443	\$ 247,443	\$ 2,378,000	10%	\$ 2,027,547
Non-Operational Revenue	-	-	60,000	0%	65,975
TOTAL REVENUES	247,443	247,443	2,438,000	10%	2,093,522
EXPENSE					
Salaries & Benefits	57,593	57,593	767,000	8%	721,723
Supply & Treatment	22,439	22,439	965,500	2%	753,770
Other Operating Expense	17,244	17,244	254,000	7%	187,697
General & Administrative	5,406	5,406	359,100	2%	311,523
System Improvements & Miscellaneous	-	-	84,000	0%	94,726
TOTAL EXPENSE	102,681	102,681	2,429,600	4%	2,069,440
NET INCOME / (LOSS)	144,763	144,763	8,400	1723%	24,082

INDUSTRY PUBLIC UTILITIES - WATER OPERATIONS

Statement of Revenue and Expenses

For the Period Ending July 31, 2022

(Unaudited)

	July 2022	FISCAL YTD 2022-23	BUDGET 2022-23	8% OF BUDGET	YEAR END FY 2021-22
Operational Revenues					
Water Sales	\$ 162,064	\$ 162,064	\$ 1,457,000	11%	\$ 1,237,918
Service Charges	62,538	62,538	740,000	8%	643,045
Customer Charges	3,694	3,694	15,000	25%	15,090
Fire Service	19,148	19,148	166,000	12%	129,002
Misc Income	-	-	-	N/A	2,491
<i>Total Operational Revenues</i>	247,443	247,443	2,378,000	10%	2,027,547
Non-Operational Revenues					
Contamination Reimbursement	-	-	60,000	0%	65,975
Developer Fees	-	-	-	N/A	-
<i>Total Non-Operational Revenues</i>	-	-	60,000	0%	65,975
TOTAL REVENUES	247,443	247,443	2,438,000	10%	2,093,522
Salaries & Benefits					
Administrative Salaries	20,691	20,691	239,000	9%	243,902
Field Salaries	18,438	18,438	267,000	7%	238,454
Employee Benefits	10,421	10,421	145,000	7%	134,912
Pension Plan	5,408	5,408	75,000	7%	67,303
Payroll Taxes	2,634	2,634	35,000	8%	32,594
Workers Compensation	-	-	6,000	0%	4,558
<i>Total Salaries & Benefits</i>	57,593	57,593	767,000	8%	721,723
Supply & Treatment					
Purchased Water - Leased	-	-	452,600	0%	-
Cyclic Water Storage	-	-	-	N/A	288,640
Purchased Water - Other	1,580	1,580	20,000	8%	13,897
Power	20,859	20,859	185,000	11%	162,673
Assessments	-	-	280,900	0%	264,164
Treatment	-	-	7,000	0%	4,943
Well & Pump Maintenance	-	-	20,000	0%	19,453
<i>Total Supply & Treatment</i>	22,439	22,439	965,500	2%	753,770
Other Operating Expenses					
General Plant	1,410	1,410	55,000	3%	6,315
Transmission & Distribution	14,218	14,218	85,000	17%	83,409
Vehicles & Equipment	-	-	36,000	0%	33,967
Field Support & Other Expenses	1,155	1,155	40,000	3%	33,277
Regulatory Compliance	460	460	38,000	1%	30,729
<i>Total Other Operating Expenses</i>	17,244	17,244	254,000	7%	187,697

INDUSTRY PUBLIC UTILITIES - WATER OPERATIONS

Statement of Revenue and Expenses

For the Period Ending July 31, 2022

(Unaudited)

	July 2022	FISCAL YTD 2022-23	BUDGET 2022-23	8% OF BUDGET	YEAR END FY 2021-22
General & Administrative					
Management Fee	-	-	203,100	0%	199,049
Office Expenses	731	731	27,000	3%	26,443
Insurance	1,319	1,319	17,500	8%	10,517
Professional Services	426	426	60,000	1%	26,308
Customer Accounts	1,669	1,669	30,000	6%	26,295
Public Outreach & Conservation	1,260	1,260	15,000	8%	16,603
Other Administrative Expenses	-	-	6,500	0%	6,308
<i>Total General & Administrative</i>	5,406	5,406	359,100	2%	311,523
Other Exp. & System Improvements (Water Ops Fund)					
Fire Hydrant Repair/Replace	-	-	20,000	0%	27,425
Service Line Replacements	-	-	30,000	0%	23,025
Valve Replacements & Installations	-	-	24,000	0%	15,970
SCADA Improvements	-	-	10,000	0%	19,499
Water Rate Study	-	-	-	0%	6,088
Groundwater Treatment Facility Feas. Study	-	-	-	N/A	2,720
<i>Total Other & System Improvements</i>	-	-	84,000	0%	94,726
TOTAL EXPENSES	102,681	102,681	2,429,600	4%	2,069,440
NET INCOME / (LOSS)	144,763	144,763	8,400		24,082



RESOLUTION NO. 285

**DIRECTING THE GENERAL DISTRICT ELECTION NOT BE HELD AND
REQUESTING THE LOS ANGELES COUNTY BOARD OF SUPERVISORS APPOINT
THE PERSONS NOMINATED TO THE BOARD OF DIRECTORS OF THE
LA PUENTE VALLEY COUNTY WATER DISTRICT**

WHEREAS, the term of office for the director at large positions held by Cejar J. Barajas, John P. Escalera and Henry P. Hernandez on the Board of Directors of the La Puente Valley County Water District (the "District") expires on December 2, 2022; and

WHEREAS, there are only three persons who have filed a Declaration of Candidacy for the three elective offices of director at large for the upcoming General Election; and

WHEREAS, the number of persons who have filed a Declaration of Candidacy for the director positions do not exceed the number of offices to be filled at the election; and

WHEREAS, under the Uniform District Election Law, the Board of Supervisors of the County of Los Angeles, as the Supervising Authority of such elections, shall make appointments in such circumstances and no general District election need be held.

NOW, THEREFORE, BE IT RESOLVED, the La Puente Valley County Water District's Board of Directors hereby orders that the General Election scheduled for November 8, 2022 not be held and requests that the Los Angeles County Board of Supervisors confirm the new terms of incumbent Members of the Board of Directors of the La Puente Valley County Water District through their respective filing of Declarations of Candidacy for those director positions, for the full term ending December 4, 2026.

BE IT FURTHER RESOLVED, that the District Secretary is hereby authorized and directed to transmit a certified copy of this Resolution to the office of the Los Angeles County Registrar- Recorder/County Clerk, forthwith.

BE IT FURTHER RESOLVED, that the General Manager and District Staff are hereby authorized and directed to take such other actions as may be appropriate or necessary to complete the filling of the positions on the board of Directors of the La Puente Valley County Water District as contemplated by this Resolution.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the La Puente Valley County Water District held on August 22, 2022. Resolution No. 285 was adopted by the following vote:

AYES:
NOES:
ABSTAIN:

William R. Rojas, President

ATTEST:

Roy Frausto, Secretary

State of California)
) ss.
County of Los Angeles)

I, Roy Frausto, Secretary of the La Puente Valley County Water District, DO HEREBY CERTIFY that the foregoing is a full, true and correct copy of Resolution No. 285 of the Board of Directors of the La Puente Valley County Water District adopted at a Regular Meeting held on August 22, 2022 and that the same has not been amended or repealed.

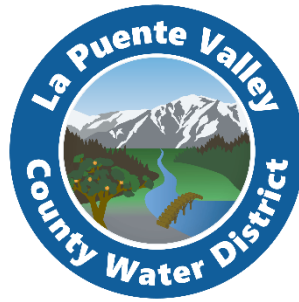
Roy Frausto, Secretary
La Puente Valley County Water District

DATED: _____

William R. Rojas
President

Henry P. Hernandez
Vice President

Cesar J. Barajas
Director



John P. Escalera
Director

David E. Argudo
Director

Roy Frausto
General Manager

112 N First St. / P.O. Box 3136
La Puente, CA 91744
(626) 330-2126 – Fax (626) 330-2679
www.lapuentewater.com

August 23, 2022

Mr. Dean C. Logan
Registrar-Recorder/County Clerk
12400 Imperial Highway
Norwalk, CA 90650

Dear Mr. Logan:

This is to inform you that only three persons filed for the office of Member of the Board of Directors for La Puente Valley County Water District for the November 8, 2022, Election. The District is requesting that the upcoming Election on November 8, 2022, be cancelled and for the Los Angeles County Board of Supervisors to immediately appoint Directors Cesar J. Barajas, John P. Escalera and Henry P. Hernandez to serve the term ending December 4, 2026.

If you need further information, please feel free to contact me at (626) 330-2126 or at rfrausto@lapuentewater.com.

Sincerely,

A handwritten signature in blue ink, appearing to read "R. Frausto".

Roy Frausto
Board Secretary
La Puente Valley County Water District



RESOLUTION NO. 286

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LA PUENTE VALLEY COUNTY WATER DISTRICT
PROCLAIMING A STATE OF EMERGENCY PERSISTS, RE-RATIFYING THE
PROCLAMATION OF A STATE OF EMERGENCY BY GOVERNOR GAVIN NEWSOM,
AND RE-AUTHORIZING REMOTE TELECONFERENCE MEETINGS OF THE BOARD OF
DIRECTORS OF LA PUENTE VALLEY COUNTY WATER DISTRICT FOR THE PERIOD
AUGUST 24, 2022, TO SEPTEMBER 22, 2022, PURSUANT TO BROWN ACT PROVISIONS.**

WHEREAS, the La Puente Valley County Water District (the “District”) is committed to preserving and nurturing public access and participation in meetings of its Board of Directors; and

WHEREAS, all meetings of the District’s Board of Directors and its standing committees are open and public, as required by the Ralph M. Brown Act (California Government Code Sections 54950 – 54963), so that any member of the public may attend, participate, and watch those bodies conduct their business; and

WHEREAS, the Brown Act, in Government Code Section 54953(e), makes provision for remote teleconferencing participation in meetings by members of a legislative body, without compliance with the requirements of Government Code Section 54953(b)(3), subject to the existence of certain conditions; and

WHEREAS, a required condition for application of Section 54953(e) is that a state of emergency is declared by the Governor pursuant to Government Code Section 8625, proclaiming the existence of conditions of disaster or of extreme peril to the safety of persons and property within the state caused by conditions as described in Government Code Section 8558; and

WHEREAS, a proclamation is made when there is an actual incident, threat of disaster, or extreme peril to the safety of persons and property within the jurisdictions that are within the District’s boundaries, caused by natural, technological or human-caused disasters; and

WHEREAS, it is further required that state or local officials have imposed or recommended measures to promote social distancing, or, the legislative body meeting in person would present imminent risks to the health and safety of attendees; and

WHEREAS, the Board of Directors previously adopted a Resolution, Resolution No. 274 on October 25, 2021 finding that the requisite conditions exist for the District’s Board of Directors and standing committees to conduct remote teleconference meetings without compliance with paragraph (3) of subdivision (b) of Section 54953; and

WHEREAS, as a condition of extending the use of the provisions found in Section 54953(e), the Board of Directors must reconsider the circumstances of the state of emergency that exists in the District, and the Board of Directors has done so; and;

WHEREAS, emergency conditions persist in the District, specifically, COVID-19, its Delta, Omicron, and BA.2 variant, remain highly contagious and, therefore, a threat to the health, safety and well-being of the District's employees, directors, vendors, contractors, customers and residents; and

WHEREAS, orders from the Los Angeles County Department of Public Health and regulations from the State of California impose limitations on gatherings and provide guidance on best practices with respect to actions to reduce the spread of COVID-19; and

WHEREAS, the District's Board of Directors does hereby find that a state of emergency exists within the District's service area as a result of the continuing presence of COVID-19 and resulting local, state and federal orders and guidance, which has caused, and will continue to cause, conditions of peril to the safety of persons within the District that are likely to be beyond the control of services, personnel, equipment, and facilities of the District, and the Board of Directors desires to affirm a local emergency exists and re-ratify the proclamation of state of emergency by the Governor of the State of California; and

WHEREAS, as a consequence of the local emergency, the Board of Directors does hereby find that the District's Board of Directors and all standing committees shall conduct their meetings without compliance with paragraph (3) of subdivision (b) of Government Code Section 54953, as authorized by subdivision (e) of Section 54953, and that such legislative bodies shall continue to comply with the requirements to provide the public with access to the meetings as prescribed in paragraph (2) of subdivision (e) of Section 54953; and

WHEREAS, the District will continue to provide proper notice to the public regarding all District of Board of Directors' and standing committee meetings, in accordance with Government Code Section 54953(e)(2)(A) and shall provide notice to the public of how they may access any such meeting via call-in number and/or internet link.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF LA PUENTE VALLEY COUNTY WATER DISTRICT DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. Affirmation that Local Emergency Persists. The Board of Directors hereby considers the conditions of the state of emergency in the District and proclaims that a local emergency persists throughout the District, and that conducting District Board of Directors and standing committee meetings virtually will minimize the possible spread COVID-19 and any variant thereof.

Section 3. Re-Ratification of Governor's Proclamation of a State of Emergency. The Board hereby ratifies the Governor of the State of California's Proclamation of State of Emergency regarding COVID-19, dated March 4, 2020.

Section 4. Remote Teleconference Meetings. The District's General Manager, or his delegee, and the Board of Directors and standing committees of the District are hereby authorized and directed to take all actions necessary to carry out the intent and purpose of this Resolution including, continuing to conduct open and public meetings in accordance with Government Code section 54953(e) and other applicable provisions of the Brown Act.

Section 5. Effective Date of Resolution. This Resolution shall take effect immediately upon its adoption and shall be effective until the earlier of (i) the expiration of thirty (30) days from the date this Resolution was adopted, as set forth below, or (ii) such time as the Board of Directors adopts a subsequent resolution in accordance with Government Code section 54953(e)(3) to extend the time during

which the Board of Directors and standing committees of the District may continue to teleconference without compliance with paragraph (3) of subdivision (b) of section 54953.

PASSED AND ADOPTED by the Board of Directors of La Puente Valley County Water District this 22th day of August 2022, by the following vote:

AYES:

NOES:

ABSENT: None

ABSTAIN: None

William R. Rojas
President of the Board

ATTEST:

Roy Frausto
Board Secretary

Memo



To: Honorable Board of Directors
From: Roy Frausto, General Manager
Date: August 22, 2022
Re: Authorize Investments of \$500,000 of the District's Reserve Funds

Summary

As declared in the District's Investment Policy, the Board has the authority to invest monies in a manner which will provide the highest investment return with the maximum security while meeting the District's daily cash flow demands and conforming to all statutes governing the investment of District funds. Staff requested an Offer Sheet (enclosed herein) of investments from Dewane Investment Strategies for a portfolio of \$500,000 to be invested in Certificate of Deposits (CDs) that are insured by the Federal Deposit Insurance Corporation (FDIC) and are considered "Excellent" or "Superior" as evaluated by IDC, Financial Publishing (<http://www.idcfp.com/risk-measurement>) .

CD	Coupon / Current Rate	Acquisition Cost	Duration	Maturity Date	Estimated Interest Income
Capital One Natl Assn	3.25%	\$250,000	1.93 yrs	08/26/2024	\$ 15,572.91
Morgan Stanley Bk	3.30%	\$250,000	2.39 yrs	03/07/2025	\$ 20,405.66
Morgan Stanley Bk	3.40%	\$250,000	3.29 yrs	03/09/2026	\$ 28,696.66
Community Bk Of The Bay	3.50%	\$250,000	4.58 yrs	08/31/2027	\$ 42,695.88

District staff has evaluated the District's investment options currently available. The following factors have been considered in contemplating the next investment of District funds:

- Current market offerings that comply with the District's Investment Policy and their safety, liquidity and anticipated return.
- The Local Agency Investment Fund's (LAIF) current rate of return.
- The District's cash needs over a period of the investment being considered.

LAIF's current apportionment rate is 0.75%. Funds in the LAIF account can be accessed within one business day and without any penalty or loss of investment earnings.

Considering these factors, at this time staff recommends that the amount of \$500,000 be withdrawn from the District's LAIF account and deposited into the Raymond James account.

Fiscal Impact

The District's 2022 Budget anticipates interest income from the District's investments to be \$10,000 in 2022. Including this recommended investment, staff anticipates interest income from its investments to be slightly more than projected for the 2022 Budget.

Recommendation

Staff recommends the Board approve the investments consistent with those as presented by Dewane Investment Strategies' offer sheet dated August 19, 2022, and the transfer of funds in the amount of \$500,000 from the Local Agency Investment Fund to District's Security Cash Account with Raymond James Financial Services, Inc.

Respectfully Submitted,



Roy Frausto

General Manager

Enclosure(s):

- *Dewane Investment Strategies' Offer Sheet Dated August 19, 2022*

RAYMOND JAMES®

Prepared For: La Puente County Water District

I believe the enclosed information might be of interest to you in making your investment decisions. Please contact me to discuss how these securities may enhance your portfolio and to assure that they meet your investment objectives.

Shawn Dewane
Investment Management Consultant
Raymond James Financial Services Inc.
Member FINRA/SIPC
2429 West Coast Highway
Ste 207
Newport Beach, CA 92663

Phone:
949-631-7200
888-880-RJFS Ext. 1

Fax:
949-631-7272
Shawn.Dewane@RaymondJames.com

Offer Sheet

Friday, August 19, 2022

La Puente County Water District

RAYMOND JAMES

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 Newport Beach, CA 92663
 949-631-7200, 888-880-RJFS Ext. 1

949-631-7272 FAX, Shawn.Dewane@RaymondJames.com

YIELDS REPRESENT YIELD TO MATURITY OR YIELD TO WORST CALL AS INDICATED. PLEASE REVIEW THIS INFORMATION CAREFULLY WITH YOUR FINANCIAL ADVISOR TO ASSURE IT MEETS YOUR INVESTMENT OBJECTIVES.

Qty	Cusip	Moody/S&P FDIC#	Underlying Rating	Issue	Coupon	Maturity	Modified Duration	Price	Yield to Worst (TEY)	Yield to Maturity	Accrued Interest	Principal	Net Amount
250	14042RTV3	4297		Capital One Natl Assn Va Conditional Puts - Death of holder	3.250%	08/26/2024	1.93	\$100.000	3.250% (3.250%)	3.250%	\$0.00	\$250,000.00	\$250,000.00
250	61768U6A0	34221		Morgan Stanley Private Bk Natl Callable 09/23@100 - Conditional Puts - Death of holder	3.300%	03/07/2025	2.39	\$100.000	3.300% (3.300%)	3.300%	\$0.00	\$250,000.00	\$250,000.00
250	61768U6B8	34221		Morgan Stanley Private Bk Natl Callable 09/23@100 - Conditional Puts - Death of holder	3.400%	03/09/2026	3.29	\$100.000	3.400% (3.400%)	3.400%	\$0.00	\$250,000.00	\$250,000.00
250	203485AE7	34210		Community Bk Of The Bay Callable 11/22@100 - Conditional Puts - Death of holder - Restricted States: FA	3.500%	08/31/2027	4.58	\$100.000	3.500% (3.500%)	3.500%	\$0.00	\$250,000.00	\$250,000.00
Weighted Averages and Totals					3.363%	3.29	3.05	\$100.000	3.363% (3.363%)	3.362%	\$0.00	\$1,000,000.00	\$1,000,000.00
					Avg Coupon	Avg Years to Maturity	Avg Modified Duration	Avg Price	Avg Yield to Worst (TEY)	Avg Yield to Maturity	Total Accrued Interest	Total Principal	Total Investment

(n) Floating/Variable Rate (c) Yield to Call (p) Yield to Par Call (w) Yield to Middle Call (u) Yield to Put (dis) Discount Yield (r) Pre-Refund (t) Mandatory Put (f) Called in Full (TEY) Taxable Equivalent Yield

Offer Sheet

Friday, August 19, 2022

La Puente County Water District

RAYMOND JAMES

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Minimum purchases may apply. Prices and yields are subject to change based upon market conditions and availability.

An overview of these investments, their features and risks is available at raymondjames.com, "Smart Bond Investing" at finra.org, under "Learn More" at investinginbonds.com, or emma.msrb.org.

RISK CONSIDERATIONS: These securities are subject to risk factors that may decrease (or increase) the market value of your investment.

INTEREST OR DIVIDEND RATE RISK is the risk that changes in interest rates may reduce (or increase) the market value of your investment. Generally, a rise in interest rates decreases market price; while a fall in interest rates increases market price.

LIQUIDITY RISK is the risk that you will be unable to sell these securities in the secondary market. If you decide to sell prior to maturity, your proceeds may be more or less than the original cost, and may be subject to capital gains or loss.

CREDIT RISK OR DEFAULT RISK: refers to the risks that the issuer's creditworthiness may weaken or possibly the issuer will not be able to pay interest or repay principal. Adverse changes in the creditworthiness and rating may decrease value of the investment. Generally, higher yields and/or lower ratings reflect higher perceived credit risk. Independent rating agencies provide actual and underlying security ratings on most securities which at times include future outlook and/or placement of the security under review for future action. These ratings are subject to change at any time and are not meant as a recommendation to buy, sell or hold. Securities with the same rating can actually trade at significantly different prices. Raymond James trade confirmations, online accounts and monthly statements display only the current ratings and subsequent changes of those Rating Agencies to which Raymond James subscribes. Investors may request Moody's and/or S&P credit reports from their financial advisors. To learn more please refer to moodys.com, standardandpoors.com

Insurance, if specified, relates to the timely payment of principal and interest. Insurance does not guarantee market value or protect against fluctuations in bond prices resulting from general market fluctuations. No representation is made as to the insurer's ability to meet its financial commitments and the underlying credit should be considered. High yield bonds are not suitable for all investors and are generally considered speculative in nature with greater potential loss of interest and/or principal. Brokered Certificate of Deposit FDIC insurance covers up to \$250,000 (including principal and interest) for deposits held in different ownership categories, including single accounts, joint accounts, trust accounts, IRAs, and certain other retirement accounts, per issuer. Funds may not be withdrawn until the maturity date or redemption date. However, these CDs are negotiable, which means, that although not obligated to do so, Raymond James and other broker/dealers currently maintain an active secondary market at current interest rates. FDIC insurance does not guarantee market value or protect against fluctuations in CD prices resulting from general market changes.

INCOME: In general, fixed income investments pay a fixed interest rate coupon. Some bonds, however can pay variable payments such as step coupons and or variable rates based on a predetermined formula. Interest from taxable zero coupon securities is subject to annual taxation as ordinary income, even though no income is received. Certain federally tax-exempt municipal securities, although federally tax-exempt, may be subject to federal alternative minimum tax (AMT). Tax-exempt municipal interest earned is generally free from taxes, however other appreciation components may not be. Upon sale or redemption of a municipal bond purchased at a discount, a portion of the proceeds may be subject to tax. Brokered CDs annual percentage yields (APY) represents the interest earned based on simple interest calculations.

MATURITY: Brokered CDs with a maturity of longer than 1 yr are considered as Long-Term. Certain early redemption features, such as a call at issuer's option, provide the issuer an option to repay principal prior to maturity and may change the term of the investment. Certain brokered CDs are also callable at the option of the issuer.

MODIFIED DURATION AND CONVEXITY are measures of price sensitivity of a fixed-income security to changes in interest rates. Modified Duration is the approximate percentage change in price that would occur with a 1% change in interest rates. Convexity estimates the impact of interest rate changes on modified duration. Modified Duration and Convexity may be used together to approximate price volatility of fixed-income securities. Modified Duration does not account for early redemption features, such as calls by the issuer. Mortgage-backed securities and Collateralized Mortgage Obligations (CMOs) are priced based on average life which includes prepayment assumptions that may or may not be met and changes in prepayments may significantly affect yield and average life.

For more complete information about new issues, including charges and expenses, obtain a prospectus at sec.gov or municipal official statement at emma.msrb.org from your Financial Advisor. Please read it carefully before you invest or send money.

Investors are urged to consult with their own tax advisors with regard to their specific situation prior to making any investment decisions with tax consequences.

Offer Sheet

Friday, August 19, 2022

La Puente County Water District

RAYMOND JAMES®

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Investment Management Consultant
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The portfolio evaluation is intended as a tool to assist our clients manage their fixed income investments. The analysis is based on information supplied to us by you or your financial advisor and other sources believed to be reliable but that are not guaranteed for accuracy or completeness. We are not responsible for errors in report listings or incorrect information supplied by our various subscribed services. Due to the data complexity, some securities may not be included in the portfolio analysis. Opinions, projections, and estimates are subject to change without notice and may be based on industry conventions that do not make a complete analysis of every material fact. Any substantial change in interest rates, market conditions and credit quality of the issuer may not be reflected in the evaluation. There can be no assurance that past performance can be repeated in the future. This firm or persons associated with it may at any time be long or short any securities mentioned in this report and may from time to time sell or buy such securities. This firm or one of its affiliates may from time to time perform investment banking or other services for, or solicit investment banking or other business from any company mentioned herein. Further, an employee of this firm may be a director of a company mentioned here. For complete information about proposed new issue bonds, including expenses and charges, obtain a prospectus from your financial advisor. Information in this report is not intended and should not be used for any official tax, lending, or legal purposes. Please contact your tax or legal advisor regarding the tax treatment and consequences of fixed income investments. This report does not supersede or replace your monthly statement. No part of this document may be reproduced in any manner without written permission of the Fixed Income Department of Raymond James.

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Raymond James & Associates, Inc. member New York Stock Exchange/SIPC and Raymond James Financial Services, Inc. member FINRA/SIPC.



Upcoming Events

To: Honorable Board of Directors

Date: 08/22/2022

Re: Upcoming Board Approved Meetings and Conferences for 2022

Day/Date	Event	<u>Argudo</u>	<u>Barajas</u>	<u>Escalera</u>	<u>Hernandez</u>	<u>Rojas</u>
Tuesday-Thursday October 5 – 6, 2022	WaterSmart Innovations 2022 South Point Hotel, Casino & Spa, Las Vegas NV			X	X	X
Wednesday-Thursday November 30 - December 1, 2022	ACWA Fall 2022 Conference, Indian Wells					
Saturday November 5, 2022	Dia de los Muertos (City Event)					
Friday December 2, 2022	Holiday Parade & Tree Lighting (City Event)					

Board Meetings typically held on the 2nd and the 4th Monday of each Month.