



Board of Directors
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Michael W. Mobley, Vice President
Bruce E. Dandy, Secretary/Treasurer
Sheldon G. Berger
Robert Eranio
Lynn E. Maulhardt
Edwin T. McFadden III

General Manager
Mauricio E. Guardado, Jr.

Legal Counsel
David D. Boyer

AGENDA

FINANCE AND AUDIT COMMITTEE MEETING
Tuesday, October 8, 2019 – 9:00 A.M.
Board Room, UWCD G.I. “Irv” Wilde Headquarters
106 North 8th Street, Santa Paula, California

OPEN SESSION

1. Public Comment

CLOSED SESSION

2. Conference with Legal Counsel-Anticipated Litigation

Significant exposure to litigation pursuant to Government Code Section 54956.9(d)(2): one (1) case and updates on real estate negotiations.

SECOND OPEN SESSION

3. Oral Report Regarding Executive (Closed) Session

Information Item

Presented by District Legal Counsel David D. Boyer.

4. Approval of September 10, 2019 Finance and Audit Committee Meeting Minutes

The Committee will review the minutes from the September 10, 2019 Finance and Audit Committee meeting and approve as submitted or direct staff to revise as necessary to accurately reflect the discussion and actions taken at the meetings.

5. October 9, 2019 Board Meeting Agenda-Items with Fiscal Impact

There will be no motion items at the October 9, 2019 Board meeting having a fiscal impact to the District.

AGENDA ITEM 4.1 Board to consider authorizing the General Manager to execute a water exchange agreement between United Water Conservation District (United) and Santa Clarita Valley Water Agency (SCV Water). The cost of delivery of the 2,000 AF is estimated to be \$400,000 and included only that estimated DWR transportation cost (est \$200/AF). Each agency will pay their DWR fixed cost.

AGENDA ITEM 4.2 Board to consider authorizing the General Manager to execute a water transfer agreement between United Water Conservation District (United) and the City of San Buenaventura (Ventura). The cost of delivery of the 4,625 AF is estimated to be \$1,172,110

and included the fixed cost payment of \$247,310 and the estimated DWR transportation cost (est \$200/AF).

6. Monthly Investment and Pipeline Delivery Reports (August 31, 2019)

The Committee will review and discuss the District's investment portfolio and cash position, as well as the pipelines' water activity as of August 31, 2019. The Committee will provide direction to staff as necessary to ensure the fiscal stability of the District.

7. FY 2018-19 Year End Financial Reports (July 1, 2018 – June 30, 2019)

The Committee will review and discuss the cash position of the District as of June 30, 2019 and the status of the District's investment portfolio and adherence to the Investment Policy for FY 2018-19. The Committee will provide direction to staff as necessary to ensure the fiscal stability of the District. Staff will also make recommendations for modifications in revenues and allocations and will provide an update on projected year end reserve levels by fund.

8. Board Requested Cost Tracking Items

The Committee will review and discuss the costs to date that the District has incurred:

- a) as part of the licensing efforts and the probable maximum flood studies for the Santa Felicia Dam
- b) in relation to environmental mandates
- c) in relation to litigation with the City of Ventura, Wishtoyo Foundation complaint and District legal costs over the past several fiscal years
- d) in relation to professional fees over the past several fiscal years.

9. Monthly Administrative Services Department Update

The Committee will be briefed on the status of projects and the work of the Administrative Services Department.

10. Future Agenda Items

The Committee will address with staff any issues they would like to see added to future agendas.

ADJOURNMENT

Directors:

Bruce Dandy
Shelly Berger
Mike Mobley

Staff:

Mauricio E. Guardado, Jr. Anthony Emmert
Robert Siemak Erin Gorospe
Joseph Jereb

Finance and Audit Committee Meeting
October 8, 2019
Agenda, Page 3

Approved: 
Joseph Jereb, Chief Financial Officer

Posted: (date) October 3, 2019 (time) 5:40p.m. (attest) *Kris Sofley*
At: United Water Conservation District Headquarters, 106 No. 8th St., Santa Paula, CA

Posted: (date) October 3, 2019 (time) 5:45p.m. (attest) *Kris Sofley*
At: www.Unitedwater.org