



Board of Directors
Bruce E. Dandy, President
Sheldon G. Berger, Vice President
Lynn E. Maulhardt, Secretary/Treasurer
Mohammed A. Hasan
Catherine P. Keeling
Gordon Kimball
Daniel C. Naumann

General Manager
Mauricio E. Guardado, Jr.

Legal Counsel
David D. Boyer

AGENDA
SPECIAL BOARD MEETING
Thursday, August 24, 2023, 12:30 P.M.
Board Room, UWCD Headquarters
1701 N. Lombard Street, Oxnard CA 93030

Special Board Meetings

This is a special meeting of the Board of Directors called in accordance with Government Code 54956. Other than the listed agenda items, no other business will be considered by the Board of Directors.

1. FIRST OPEN SESSION 12:30 P.M.

1.1 Public Comments
Information Item

Members of the public may address the Board on any matter on the Closed Session agenda or on any non-agenda item within the jurisdiction of the Board. All comments are subject to a five-minute time limit.

1.2 EXECUTIVE (CLOSED) SESSION

The Board will adjourn to Executive (Closed) Session to discuss matters as outlined below under Executive (Closed) Session.

2. EXECUTIVE (CLOSED) SESSION 12:35 P.M.

2.1 PERSONNEL MATTERS
Public Employee Performance Evaluation (Government Code 54957)
Title: District Legal Counsel

3. SECOND OPEN SESSION 1:00 P.M.

3.1 Pledge of Allegiance

3.2 Public Comment
Information Item

Members of the public may address the Board on any item on the Consent Calendar or on any non-agenda item within the jurisdiction of the Board. No action will be taken by the Board on any non-agenda item. All comments are subject to a five-minute time limit.

3.3 Approval of Agenda
Motion

3.4 Oral Report Regarding Executive (Closed) Session
Information Item

Presented by District Legal Counsel David D. Boyer.

MOTION ITEMS

Administrative Services Department – Brian Zahn and Josh Perez

3.5 Resolution 2023-14 Authorizing the Execution and Delivery of a Water Infrastructure Finance and Innovation Act (WIFIA) Master Agreement, a WIFIA Loan Agreement, a WIFIA Bond, an Installment Purchase Agreement and Certain Documents and Other Matters in Connection therewith

Motion

The Board will review and consider the adoption of Resolution 2023-14, approving the planning and design portion of the Water Infrastructure Finance and Innovation Act (WIFIA) Loan in an amount not to exceed \$24,006,000 to support the Santa Felicia Dam Safety Improvement Project.

3.6 United Water Conservation District Revised Media and Public Outreach Proposal

Motion

The Board will receive a presentation from CV Strategies Chief Strategy Officer Tara Bravo Mulally encompassing the results of a recent public outreach poll conducted by Justin Walling and a revised media and public outreach campaign proposal in support of the District's water management programs and water sustainability projects. The Board will provide comments and direction to CV Strategies and the General Manager and, if appropriate, authorize the General Manager to negotiate a contract with CV Strategies for the services proposed.

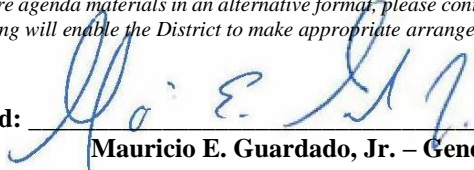
3. ADJOURNEMENT 2:30p.m.

The Board will adjourn to next regular Board meeting scheduled for September 13, 2023, or the call of the President.

All testimony given before the Board of Directors is recorded. Materials, which are non-exempt public records and are provided to the Board of Directors to be used in consideration of the above agenda items, including any documents provided subsequent to the publishing of this agenda, are available for inspection at the District's offices at 1701 N. Lombard Street, Suite 200, Oxnard CA 93030 during normal business hours.

The Americans with Disabilities Act provides that no qualified individual with a disability shall be excluded from participation in, or denied the benefits of, the District's services, programs or activities because of any disability. If you need special assistance to participate in this meeting, or if you require agenda materials in an alternative format, please contact the District Office at (805) 525-4431. Notification of at least 48 hours prior to the meeting will enable the District to make appropriate arrangements.

Approved: _____


Mauricio E. Guardado, Jr. – General Manager

Posted: (date) August 21, 2023

(time) 2p.m. (attest) Kris Sofley

At: United Water Conservation District Headquarters, 1701 N. Lombard Street, Oxnard CA 93030

Posted: (date) August 21, 2023

(time) 2:15p.m. (attest) Kris Sofley

At: www.unitedwater.org

RESOLUTION NO. 2023-14

RESOLUTION OF THE BOARD OF DIRECTORS OF THE UNITED WATER CONSERVATION DISTRICT, COUNTY OF VENTURA, STATE OF CALIFORNIA, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INSTALLMENT PURCHASE AGREEMENT PROVIDING FOR THE ACQUISITION AND COMPLETION OF CERTAIN IMPROVEMENTS AND THE EXECUTION OF CERTAIN OTHER DOCUMENTS AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the United Water Conservation District (the “**District**”) is a water conservation district that is organized and operating pursuant to the provisions of the California Water Code (the “**Water Code**”) within the County of Ventura (the “**County**”), State of California (the “**State**”); and

WHEREAS, the District proposes to acquire and complete certain improvements, betterments, renovations and expansions of facilities within its System, as more particularly described in the WIFIA Master Agreement (as such term is defined and referenced below) (the “**Project**”); and

WHEREAS, in order to finance the acquisition and completion of a portion of the Project, the District proposes to enter into an Installment Purchase Agreement (the “**Installment Purchase Agreement**”) with United Water Conservation District Public Facilities Financing Corporation, a nonprofit public benefit corporation that is duly organized and existing under and by virtue of the laws of the State (the “**Corporation**”), pursuant to which the Corporation will finance the acquisition and completion of such portion of the Project and convey such portion of the Project to the District and the District will make installment payments to the Corporation in consideration thereof; and

WHEREAS, in order to fulfill its obligation to the District under the Installment Purchase Agreement, the Corporation proposes to obtain a loan under the authority of the Water Infrastructure Finance and Innovation Act (the “**WIFIA Loan**”) from the United States Environmental Protection Agency, acting by and through the Administrator of the Environmental Protection Agency (the “**WIFIA Lender**”), pursuant to a WIFIA Master Agreement (the “**WIFIA Master Agreement**”) and a WIFIA Loan Agreement (the “**WLA**”), each entered into by and among the Corporation, the WIFIA Lender and the District; and

WHEREAS, the terms of the proposed WIFIA Loan are set forth in a term sheet (the “**WIFIA Term Sheet**”), the WIFIA Master Agreement and the WLA; and

WHEREAS, the District has agreed to execute the Installment Purchase Agreement, execute and perform certain obligations under the WIFIA Master Agreement and the WLA and execute the WIFIA Term Sheet, in each case to provide certain assurances with respect to the Project to the WIFIA Lender; and

WHEREAS, pursuant to Government Code Section 5852.1, certain information relating to the Installment Purchase Agreement is set forth in Exhibit A attached to this Resolution, and such information is hereby disclosed and made public;

NOW, THEREFORE, BE IT RESOLVED THAT THE BOARD OF DIRECTORS OF THE UNITED WATER CONSERVATION DISTRICT HEREBY RESOLVES, DETERMINES AND ORDERS AS FOLLOWS:

Section 1. The foregoing recitals are true and correct, and are incorporated herein by this reference.

Section 2. The Installment Purchase Agreement is hereby approved in substantially the form on file with the Secretary of the Board, with such additions thereto and changes therein as are approved by District General Legal Counsel (“**General Counsel**”) and the law firm of Stradling Yocca Carlson & Rauth, a Professional Corporation (“**Special Counsel**”). The President, the General Manager or the written designee thereof, or the Secretary of the Board of Directors (each, an “**Authorized Officer**”), are each hereby individually authorized and directed to execute and deliver such Installment Purchase Agreement with such changes, insertions and omissions as may be recommended by General Counsel or Special Counsel and approved by the person executing the same, said execution being conclusive evidence of such approval; provided, however, that the principal components of the installment payments which are payable under the Installment Purchase Agreement shall not exceed \$13,594,645.

Section 3. The WIFIA Term Sheet, the WLA and the WIFIA Master Agreement are hereby approved in substantially the forms on file with the Secretary of the Board, with such additions thereto and changes therein as are approved by General Counsel and Special Counsel. The Authorized Officers are each hereby individually authorized and directed to execute and deliver such WIFIA Term Sheet, WLA and WIFIA Master Agreement with such changes, insertions and omissions as may be recommended by General Counsel or Special Counsel and approved by the person executing the same, said execution being conclusive evidence of such approval.

Section 4. Notwithstanding anything to the contrary set forth in this Resolution, the WIFIA Term Sheet, the WLA or the WIFIA Master Agreement, the District is not a borrower with respect to the WIFIA Loan, the WLA or the WIFIA Master Agreement and the District has no obligation to make any payment or provision for payment of the WIFIA Loan. The WIFIA Master Agreement and the WLA shall not constitute contracts between the District and the WIFIA Lender by which the District incurs an indebtedness.

Section 5. The Authorized Officers and any other proper officer of the District, acting singly, be and each of them hereby is authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by the Installment Purchase Agreement, the WIFIA Term Sheet, the WLA, the WIFIA Master Agreement and this Resolution, and all actions heretofore taken by any committee of the Board of Directors, or any official, officer, employee, representative or agent of the District, in connection with the authorization, execution, delivery, or performance of the District’s obligations under the documents and instruments approved or authorized by this Resolution, and the other actions contemplated by this Resolution, are hereby ratified, approved and confirmed. In the event that the President of the Board of Directors is unavailable to sign any of the agreements described herein, any other director of the Board of Directors may sign such agreement and, in the event that the Secretary of the Board of Directors is unavailable or unable to execute and deliver any of the above-referenced documents, any deputy or assistant secretary may validly execute and deliver such document.

Section 6. The good faith estimates of costs related to the Installment Purchase Agreement which are required by Section 5852.1 of the California Government Code are disclosed in Exhibit A hereto and are available to the public at the meeting at which this Resolution is approved.

Section 7. Unless otherwise defined herein, all terms used herein and not otherwise defined shall have the meanings given such terms in the WIFIA Master Agreement unless the context otherwise clearly requires.

Section 8. This Resolution shall take effect immediately upon adoption.

We, the undersigned, being duly qualified and current President and Secretary, respectively of the Board of Directors of United Water Conservation District, do hereby certify that the above and foregoing resolution was duly and regularly adopted and passed by resolution of the Board of Directors of said water conservation district at a meeting thereof held on 24th day of August, 2023, by the following vote:

In favor thereof, Directors:

Abstain, Directors:

Not in favor, Directors:

Attest: _____
Bruce E. Dandy, President

Attest: _____
Lynn E. Maulhardt, Secretary/Treasurer

EXHIBIT A

GOOD FAITH ESTIMATES

The good faith estimates set forth herein are provided with respect to the Installment Purchase Agreement in accordance with California Government Code Section 5852.1.

Principal Amount. Based on the District's financing plan and current market conditions, its good faith estimate of the aggregate principal amount of the Installment Purchase Agreement is \$13,594,645 (the "**Estimated Principal Amount**").

True Interest Cost. Assuming that the Installment Purchase Agreement is entered into in the Estimated Principal Amount, and based on market interest rates prevailing at the time of preparation of such estimate, the District's good faith estimate of the true interest cost of the Installment Purchase Agreement, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the Installment Purchase Agreement, is 4.05%.

Finance Charge. Assuming that the Installment Purchase Agreement is entered into in the Estimated Principal Amount, and based on market interest rates prevailing at the time of preparation of such estimate, the District's good faith estimate of the finance charge for the Installment Purchase Agreement, which means the sum of all fees and charges paid to third parties (or costs associated with the Installment Purchase Agreement), is \$0.

Amount of Proceeds to be Received. Assuming that the Installment Purchase Agreement is entered into in the Estimated Principal Amount, and based on market interest rates prevailing at the time of preparation of such estimate, the District's good faith estimate of the amount of proceeds expected to be received by the District, less the finance charge as estimated above, and any reserves or capitalized interest paid or funded with proceeds of the Installment Purchase Agreement, is \$13,594,645.

Total Payment Amount. Assuming that the Installment Purchase Agreement is entered into in the Estimated Principal Amount, and based on market interest rates prevailing at the time of preparation of such estimate, the District's good faith estimate of the total payment amount, which means the sum total of all payments the District will make to pay debt service on the Installment Purchase Agreement, plus the finance charge as described above, not paid with the proceeds of the Installment Purchase Agreement, calculated to the final maturity of the Installment Purchase Agreement, is \$24,006,000.

The foregoing estimates constitute good faith estimates only. The actual principal amount of the Installment Purchase Agreement, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to: (a) the actual date of execution of the Installment Purchase Agreement being different than the date assumed for purposes of such estimates; (b) the actual principal amount of the Installment Purchase Agreement being different from the Estimated Principal Amount; (c) the actual amortization of the Installment Purchase Agreement being different than the amortization assumed for purposes of such estimates; (d) the actual market interest rates at the time of execution of the Installment Purchase Agreement being different than those estimated for purposes of such estimates; (e) other market conditions; or (f) alterations in the District's financing plan, delays in the financing, additional legal work or a combination of such factors and additional finance charges, if any, attributable thereto. Market interest rates are affected by economic and other factors beyond the control of the District.