



Board of Directors  
Lynn Maulhardt, President  
Catherine Keeling, Vice President  
Gordon Kimball, Secretary/Treasurer  
Keith Ford  
Mohammed Hasan  
Steve Huber  
Rachel Jones

General Manager  
Mauricio Guardado

Legal Counsel  
David D. Boyer

**MINUTES  
FINANCE AND AUDIT COMMITTEE MEETING**

**Monday, March 2, 2026, at 9:00 a.m.  
UWCD Headquarters, First Floor, Board Room  
1701 N. Lombard Street, Oxnard, CA 93030**

**OPEN SESSION**

Director Steve Huber called the meeting to order at 9:01 a.m.

**Committee Members Roll Call**

Present: Director Rachel Jones, Director Catherine Keeling, and Director Huber.

Absent: None.

**1. Public Comments**

No public comments were received.

**2. Consent Calendar**

Action: M/S/C (Keeling, Jones) to approve the Consent Calendar items.

Vote: Ayes: Keeling, Jones, and Huber; Noes: None; Absent: None.

**2.1 Approval of Agenda**

**Motion**

Approved March 2, 2026, Finance and Audit Committee meeting Agenda.

**2.2 Approval of Minutes**

**Motion**

Approved Minutes of January 8, 2026, Finance and Audit Committee meeting.

**2.3 Check Recap Monthly Report**

**Information Item**

Received and filed.

**2.4 Investment Monthly Report**

**Information Item**

Received and filed.

**2.5 Pipeline Delivery Monthly Report**

**Information Item**

Received and filed.



**2.6 District Staff and Board Member Reimbursement for Fiscal Year 2025-26 Second Quarter Report**  
**Information Item**

Received and filed.

**2.7 Board Requested Cost Tracking Items for Fiscal Year 2025-26 Second Quarter Report**  
**Information Item**

Received and filed.

**3. UWCD Board of Directors Meeting Agenda Items**

**3.1 Approve Resolution 2026-04 Adopting the Proposed Financial Policy for the Placement of Direct Assessments on the Ventura County Secured Property Tax Roll**

**Motion**

Chief Financial Officer Brian Zahn summarized this motion for the Committee, presentation attached.

Action: M/S/C (Huber, Jones) recommending the full Board of Directors approve Resolution 2026-04 adopting the proposed financial policy entitled, "Placement of Direct Assessments on the Ventura County Secured Property Tax Roll." This policy formalizes the District's process for placing delinquent direct assessments on the Ventura County secured property tax roll, clarifies Board and management authority, and establishes a consistent governance framework for the placement, billing, collection, and financial reporting of direct assessments.

Vote: Ayes: Jones, Keeling, and Huber; Noes: None; Absent: None.

**3.2 Request from Farmers Irrigation Company for a Payment Plan**

**Motion**

Mr. Zahn summarized this motion for the Committee.

Action: M/S/C (Huber, Keeling) recommending the full Board of Directors approve a request from Farmers Irrigation Company to enter a payment plan for groundwater production charges of \$556,416.06 incurred from the billing period of July 1, 2025, through December 31, 2025.

Vote: Ayes: Jones, Keeling, and Huber; Noes: None; Absent: None.

**3.3 Ratify Purchase Order Agreement between UWCD and Aquatic Harvesting Inc.**  
**Motion**

Senior Park Ranger Bernard Riedel summarized agenda items 3.3 and 3.4 combined for the Committee, presentation attached. With guidance from the General Manager Mauricio Guardado, Director Keeling recommended when presenting to the Board to mention that these are two separate motions.



Action: M/S/C (Keeling, Huber) recommending the full Board of Directors ratify the General Manager entering into a purchase order agreement between UWCD and Aquatic Harvesting to remove floating debris that has been washed into Lake Piru. This work would address the impact of the December 2025 storms to Lake Piru which resulted in the Emergency Proclamation being ratified by the Board on January 5, 2026.

Vote: Ayes: Jones, Keeling, and Huber; Noes: None; Absent: None.

**3.4 Ratify Purchase Order Agreement between UWCD and Quality Ag, Inc.**  
**Motion**

Action: M/S/C (Keeling, Huber) recommending the full Board of Directors ratify the General Manager entering into a purchase order agreement between UWCD and Quality Ag, Inc. to remove floating debris that has been washed into Lake Piru. This work would address the impact of the December 2025 storms to Lake Piru which resulted in the Emergency Proclamation being ratified by the Board on January 5, 2026.

Vote: Ayes: Jones, Keeling, and Huber; Noes: None; Absent: None.

**4. Fiscal Year 2025-2026 Second Quarter Financial Report (October 1 to December 31, 2025)**

**Information Item**

Mr. Zahn summarized the second quarter financial report for the Committee, presentation attached.

**5. Monthly Department Updates**  
**Information Items**

**5.1 Administrative Services Department Update**

Finance Department monthly highlights were presented by Mr. Zahn. Chief Human Resources Officer Josh Perez presented monthly highlights from Human Resources, Risk Management, and Information Technology Departments, presentation attached.

Chair Huber revisited his request from last Committee meeting asking for an update of any new 2026 laws which may have an impact on the District. With guidance from the General Manager, Mr. Perez will report back.

**5.2 Public Outreach and External Affairs Department Update**

Public Outreach and External Affairs Manager Tara Mullaly presented monthly highlights regarding the District's public outreach activities, presentation attached.

With direction from the General Manager, the Directors offered the following:



- Chair Huber requested additional Lake Piru Power Run 5K flyers and kindly offered the Committee's assistance should staff look to the Directors for their support.
- Director Jones mentioned that the Directors would be open to attending additional CSDA training if that provides cost savings to the District. Mr. Perez would review the CSDA list to verify if there are any.

**5.3 Recreation Department Update**

Mr. Riedel presented monthly highlights regarding activities of the Lake Piru Recreation Area, presentation attached.

**6. Future Agenda Items**

None.

**ADJOURNMENT**

Chair Huber adjourned the meeting at 10:00 a.m.

I certify that the above is a true and correct copy of the minutes of the UWCD Finance and Audit Committee Meeting of March 2, 2026.

ATTEST:

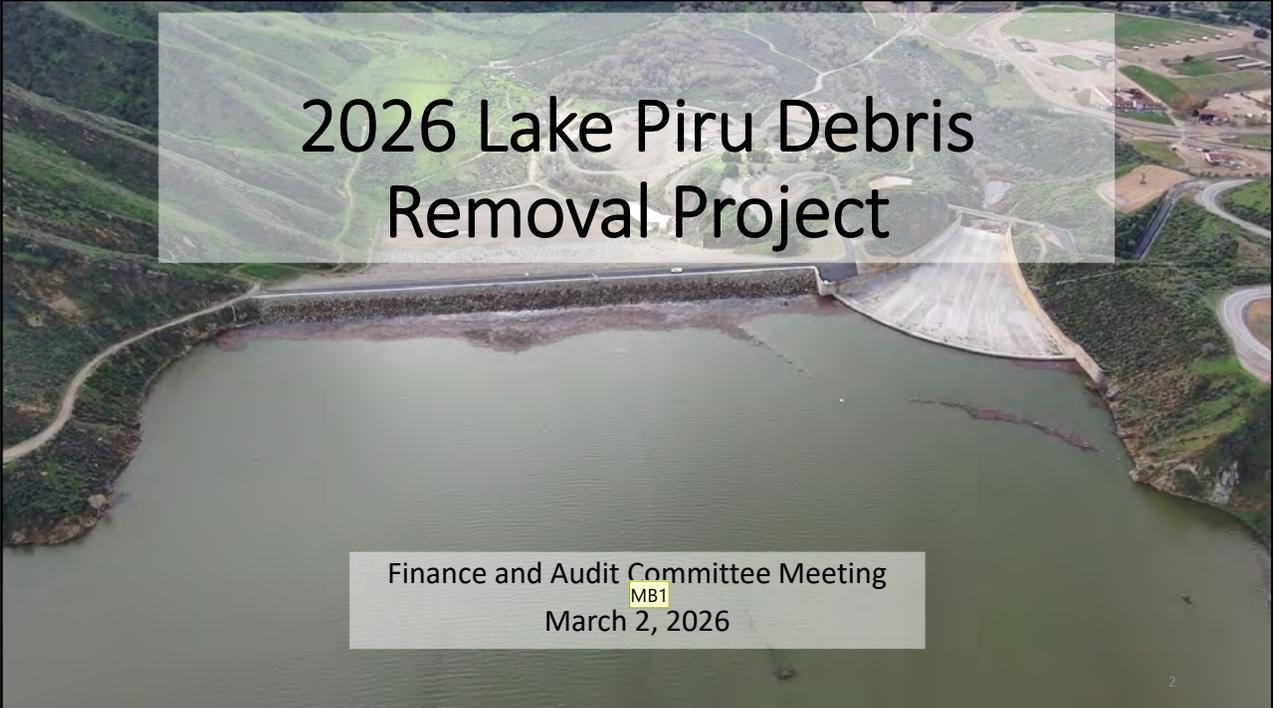
  
\_\_\_\_\_  
Chair Steve Huber



**United Water**  
CONSERVATION DISTRICT

**FINANCE AND AUDIT COMMITTEE MEETING**  
March 2, 2026

1



**2026 Lake Piru Debris  
Removal Project**

Finance and Audit Committee Meeting  
MB1  
March 2, 2026

2

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### Motion Item 3.3: Ratification of General Manager Entering into Purchase Order Agreement between UWCD and Aquatic Harvesting Inc.



- Purchase Order executed on February 19, 2026
- Not to exceed fee of \$475,000
- Scope of work to be completed in 20 working days from date outlined in NTP

MB1

**PURCHASE ORDER – CONSTRUCTION WORK**  
**UNITED WATER CONSERVATION DISTRICT**  
 17011 N. Leimland St., Suite 200  
 Oakland, CA 94630  
 Telephone: (925) 524-4431

Important terms of this Purchase Order – Construction Work ("Agreement") are provided on the following pages. For your protection, make sure that you read and understand all provisions before signing. The terms and conditions are incorporated in this document and will constitute a part of the contract between the parties when signed.

TO: Aquatic Harvesting Inc. DATE: February 19, 2026  
 232 Angus Rd. P.O. #:  
 Davisville, CA 94528

United Water Conservation District ("UWCD") retains Contractor, and Contractor agrees to perform the following work per its attached proposal (incorporated herein under Exhibit A) dated February 19, 2026.

**2024 Lake Fire Debris Removal Project**

Contract price: \$475,000.00 (Time and Materials) (Maximum Non-Exceed)  
 Completion date: 20 Working Days

Instructions: Please sign and return both originals along with appropriate insurance documentation. Upon acceptance by UWCD a copy will be signed and promptly returned to you. Insert below the names of your authorized on-site representatives.

Accepted: United Water Conservation District      Contractor: Aquatic Harvesting Inc.  
 By: *[Signature]*      By: *[Signature]*  
 Title: General Manager      Title: President  
 Other authorized representatives:      Other authorized representatives:

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### Motion Item 3.4: Ratification of General Manager Entering into Purchase Order Agreement between UWCD and Quality Ag, Inc.



- Purchase Order executed on February 19, 2026
- Not to exceed fee of \$301,424
- Scope of work to be completed in 20 working days from date outlined in NTP

MB1

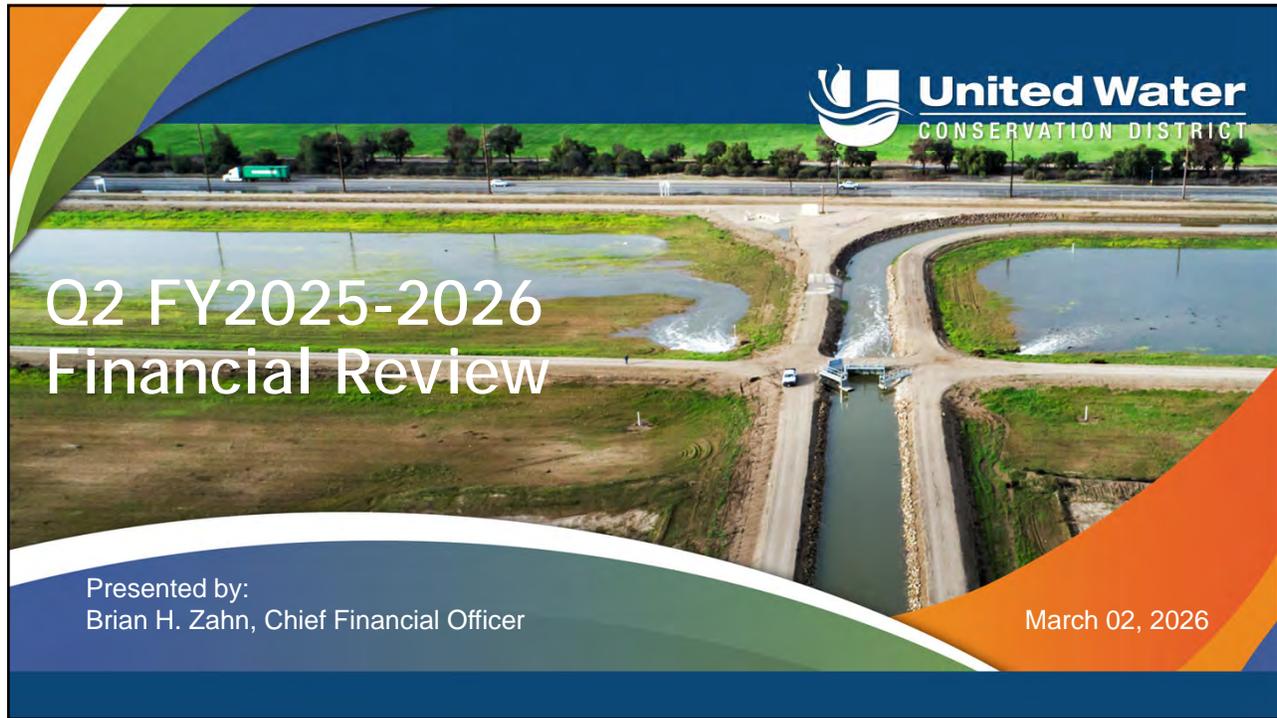


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## Highlights – Revenue

### GRANTS AND WIFIA LOAN DRIVE UNFAVOURABILITY TO BUDGET

#### REVENUE

Total Operating Revenue is \$4.8M or 23% unfavorable to budget

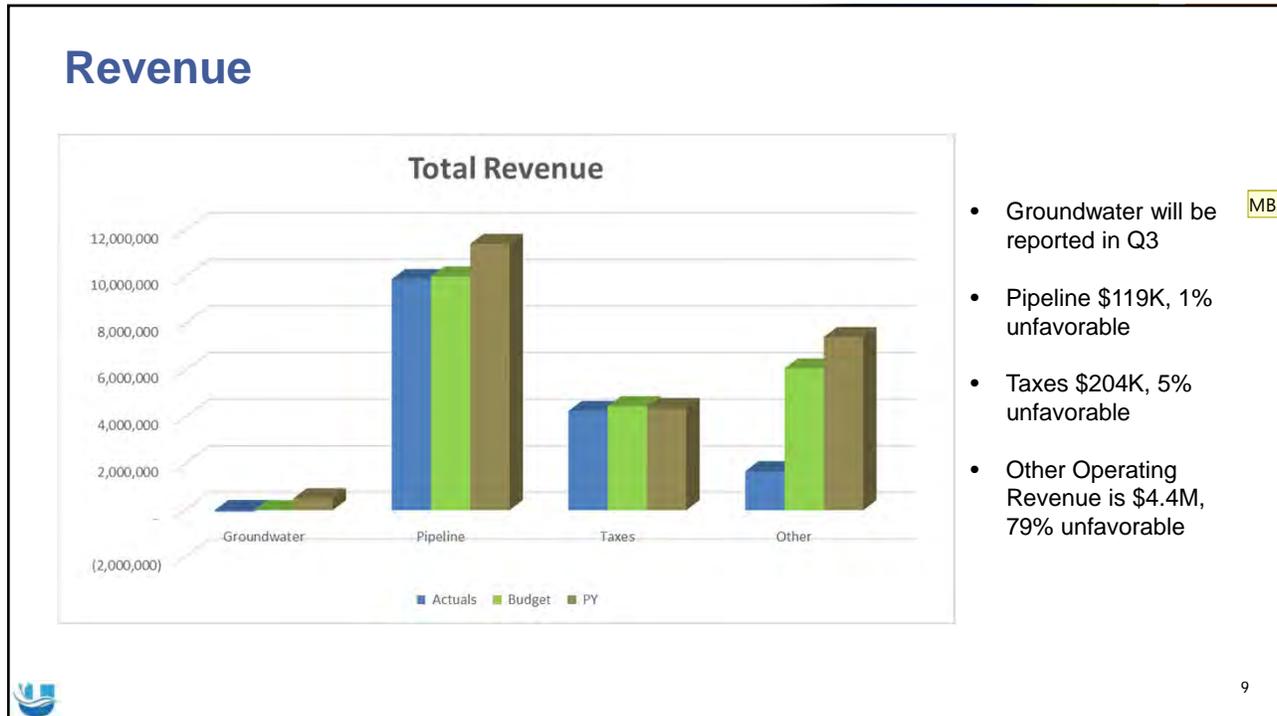
- Pipeline revenue is unfavorable to budget by \$119K or 1%
- Groundwater will be reported in Q3
- Taxes are flat to budget
- Other Operating Revenue is flat to budget
- Non-Operating Revenue is unfavorable to budget by \$4.4M or 79% primarily due \$3.4M in Grants that have not been received yet and WIFIA loan proceeds that have not been withdrawn yet.

in \$000's	Q2 FY25-26 Actual	Q2 FY25-26 Budget	Q2 FY24-25 Actual
Taxes	4,255	4,459	4,383
Water Delivery/Fixed Cost	9,905	10,024	11,420
Groundwater	(68)	-	505
Other Operating Revenue	489	500	499
Non-Operating Revenue	1,183	5,582	6,926
<b>Total Revenue</b>	<b>\$ 15,765</b>	<b>\$ 20,565</b>	<b>\$ 23,732</b>

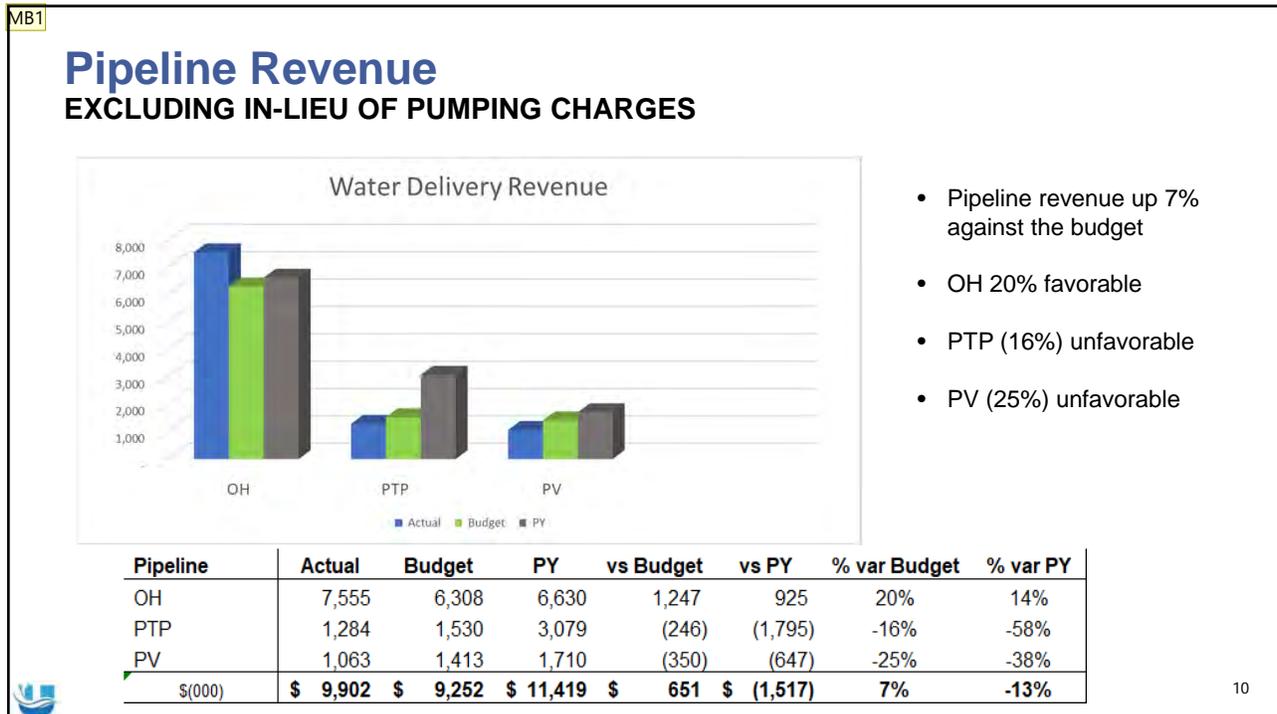


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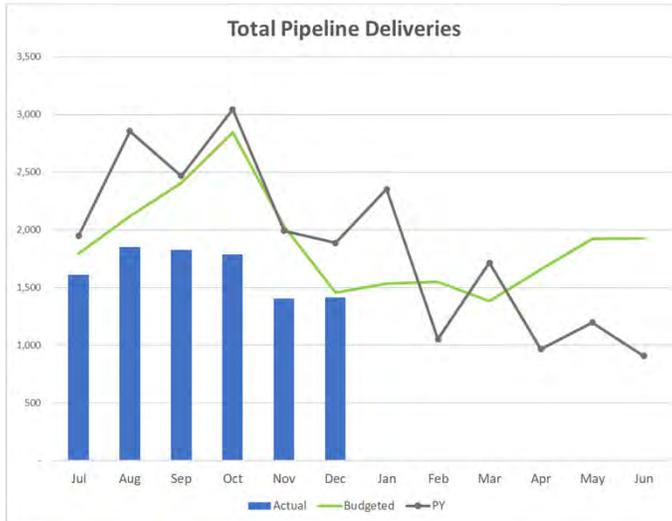


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## Pipeline Volume

DELIVERY VOLUME 9,902 AF YTD VS. BUDGET OF 12,651 AF



- Delivery volume 22% below budget (9,902 AF Actual vs. 12,651 AF Budget)
- PTP and PV pipelines driving the negative variance



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## Top 10 Q2 FY25-26 AG Pipeline Customers

Top AG	Total Usage	Total Revenue
PVCWD	2,703.50	\$ 1,172,198
OceanView	614.69	\$ 229,488
Laubacher Farms Inc	314.80	\$ 155,752
Sorrento Berry Farms	249.51	\$ 146,021
Reiter Brothers Inc	223.34	\$ 140,802
Catalinos Berry Farms	185.51	\$ 88,892
3H Custom Farming Inc	152.41	\$ 75,225
Oxnard Village Apartments	121.28	\$ 64,410
Tom Vujovich	120.98	\$ 56,325
Oxnard Lemon Mutual Water Co.	96.32	\$ 45,609
<b>Total</b>	<b>4,782.34</b>	<b>\$ 2,174,723</b>



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## Top 10 Q2 FY25-26 M&I Pipeline Customers

Top MI	Total Usage	Total Revenue
City of Oxnard	3,780.74	\$ 4,456,632
Port Hueneme Water Agency	1,704.42	\$ 2,223,987
Vineyard Estates	76.47	\$ 107,549
Dempsey Road MWC	59.02	\$ 78,961
Cypress Mutual	24.72	\$ 34,112
Saviers Road MWC	17.90	\$ 23,497
Rio Del Valle	1.92	\$ 24,810
E & H Land Company, LLC	1.20	\$ 2,290
California American Water	0.05	\$ 67
USNCBC	-	\$ -
<b>Total</b>	<b>5,666.44</b>	<b>\$ 6,951,905</b>



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MB1

## Highlights – Expenses

### CIP, STATE WATER AND MAINTENANCE DRIVE FAVORABILITY TO BUDGET

#### EXPENDITURE

Total expenditures are \$25.9M or 50% favorable to budget

- Personnel Expense is favorable \$200K or 2%
- Professional and legal fees are favorable to budget \$2.2M or 36% due to underspending across all departments
- Operations expenses are favorable to budget \$20.0M or 73% primarily due to the following under spend: CIP \$17.1M, Debt Servicing \$1.3M, Maintenance \$1.0M and Capital \$0.8M under spent

in \$000's	Q2 FY25-26 Actual	Q2 FY25-26 Budget	Q2 FY24-25 Actual
Personnel Expense	8,238	9,299	7,586
Professional Fees	3,920	6,113	3,345
Operating Expense*	7,524	27,482	10,984
Allocated Overhead	3,505	4,645	2,387
Debt Service	302	1,587	262
Other	2,009	2,242	1,350
<b>Total Expenditure</b>	<b>\$ 25,498</b>	<b>\$ 51,368</b>	<b>\$ 25,914</b>



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## Personnel Expenses

\$000's	Q2 2025-26 Actual	Q2 2025-26 Budget	PY Actual	Var to Budget	% Var to Budget	Var to PY	% Var to PY
Regular Salary	4,799	5,037	4,403	238	5%	-397	-9%
Over-time Salary	40	136	80	96	70%	40	50%
Part-time	385	498	324	113	23%	-62	-19%
<b>Salaries</b>	<b>\$ 5,225</b>	<b>\$ 5,671</b>	<b>\$ 4,807</b>	<b>446</b>	<b>8%</b>	<b>\$ (418)</b>	<b>-9%</b>
Retirement- Classic	1,638	1,055	1,463	(583)	-55%	-174	-12%
Retirement - PEPRA	239	261	215	21	8%	-24	-11%
Soc Sec/457b Expense	259	319	249	60	19%	-11	-4%
Medicare Expense	72	83	68	10	12%	-4	-6%
SUI Expense	4	11	2	7	63%	-2	-117%
Medical Ins Exp	542	682	496	140	20%	-46	-9%
LTD	11	18	14	6	36%	3	19%
Life Insurance	11	15	12	4	28%	1	9%
Worker's Comp Expens	122	204	146	83	40%	24	17%
OPEB	21	21	20	(0)	0%	0	-2%
Deferred Comp	35	35	35	(0)	0%	0	0%
Other	58	65	60	7	0%	1	0%
<b>Employee Benefits</b>	<b>\$ 3,013</b>	<b>\$ 2,769</b>	<b>\$ 2,779</b>	<b>-244</b>	<b>-9%</b>	<b>\$ (234)</b>	<b>-8%</b>
<b>Personnel Expenses</b>	<b>\$ 8,238</b>	<b>\$ 8,440</b>	<b>\$ 7,586</b>	<b>202</b>	<b>2%</b>	<b>\$ (652)</b>	<b>-9%</b>

- Salaries are favorable to budget \$0.5M or 8% MB1
- Employee Benefits are unfavorable to budget \$0.3M or 9% primarily due to:
  - Higher Retirement costs



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## Operating Expenses

### PROFESSIONAL FEES AND CIP DRIVE BUDGET FAVORABILITY

\$000's	Q2 2025-26 Actual	Q2 2025-26 Budget	PY Actual	Var to Budget	% Var to Budget	Var to PY	% Var to PY
Profess Fees - Engineering	11	238	3	(226)	-	8	280%
Prof. Fees - Environmental	-41	861	135	(902)	-105%	(176)	-130%
Prof. Fees - IT consulting	17	101	17	(84)	-83%	(0)	-1%
Prof. Fees - Grant Consulting	0	50	-	(50)	-100%	-	#DIV/0!
Prof. Fees - Other	415	1,365	417	(950)	-70%	(2)	-1%
<b>Professional Fees</b>	<b>402</b>	<b>\$ 2,614</b>	<b>\$ 572</b>	<b>\$ (2,212)</b>	<b>-85%</b>	<b>\$ (170)</b>	<b>-30%</b>
<b>Legal Fees</b>	<b>3,518</b>	<b>3,499</b>	<b>\$ 2,773</b>	<b>\$ 20</b>	<b>1%</b>	<b>\$ 745</b>	<b>27%</b>
Utilities	912	1,375	563	(462)	-34%	349	62%
Maintenance	353	1,264	519	(911)	-72%	(167)	-32%
Capital / CIP	1,974	19,852	268	(17,878)	-90%	1,706	637%
Insurance	1,093	750	946	343	46%	147	16%
Office Expenses	415	654	76	(238)	-36%	340	449%
Miscellaneous	930	1,355	528	(426)	-31%	402	76%
Travel, Trainings and Meetings	77	228	50	(151)	-66%	27	55%
Gasoline, Diesel, Fuel	121	123	94	(2)	-2%	27	29%
Depreciation	1,234	1,839	(195)	(605)	-33%	1,429	-
Safety, supplies, clothing	97	185	62	(88)	-47%	35	100%
Telephone	52	49	39	3	6%	13	34%
<b>General Operating Expense:</b>	<b>\$ 7,258</b>	<b>\$ 27,673</b>	<b>\$ 2,949</b>	<b>\$ (20,415)</b>	<b>-74%</b>	<b>\$ 4,309</b>	<b>146%</b>
<b>State Water Import Costs</b>	<b>2,275</b>	<b>2,051</b>	<b>\$ 2,176</b>	<b>\$ 224</b>	<b>11%</b>	<b>\$ 99</b>	<b>100%</b>
<b>Total Operating Expenses</b>	<b>\$ 13,453</b>	<b>\$ 35,837</b>	<b>\$ 8,471</b>	<b>\$ (22,384)</b>	<b>-62%</b>	<b>\$ 4,983</b>	<b>59%</b>

- Professional Fees are favorable to budget by \$2.2M
- Legal Fees are unfavorable to budget by \$20K
- Operating Expenses favorable to budget. Key variances include:
  - Utilities \$462K favorable
  - Maintenance \$911K favorable
  - Capital \$0.8M favorable
  - CIP \$17.1M favorable
  - State water Import Costs higher due to state water purchases



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## Top 10 Accounts Payable Vendors

Q2 FY 25-26 Top 10 Vendors	
Vendor	Payment Amount
CITY OF VENTURA	\$ 2,000,000.00
ATKINSON, ANDELSON, LOYA, RUUD AND ROMO	\$ 947,570.58
SO. CALIFORNIA EDISON	\$ 592,033.35
FOX CANYON GW MGMNT AGENCY	\$ 576,513.20
CASITAS MUNICIPAL WATER	\$ 254,756.00
GEI CONSULTANTS, INC	\$ 251,264.00
NORTHWEST HYDRAULIC CONSULTANTS	\$ 180,888.75
BLACK & VEATCH CORPORATION	\$ 177,847.00
GIBSON, DUNN & CRUTCHER LLP	\$ 150,000.00
NOVACOAST INC	\$ 101,076.50



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## Supplemental Water Purchase Fund STATUS UPDATE

	<u>Revenue (\$000'S)</u>
<b>Beginning Balance - July 1, 2025</b>	<b>\$8,070</b>
<b>Changes in Surcharge</b>	<b>\$372</b>
<b>Other</b>	<b>\$0</b>
<b>Ending Balance - December 31, 2025</b>	<b>\$8,442</b>



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# Finance Update

**Brian H. Zahn**  
 Chief Financial Officer

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## January 2026 Pipeline

Total Pipeline Deliveries (AF)

	Actual AF	Budget AF	Variance AF	Actual \$
OH	821	770	51	\$1.0M
PTP	338	300	38	\$186K
PV	287	465	(177)	\$115K

Year-to-date deliveries are 9% below budget and 22% below prior year.

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## Finance Department



- Finalized policy and processes for Placement of Direct Assessments on the Ventura County Secured Property Tax Roll
- Compiling FY2026-27 budget information for review with GM and AGM's
- Completed period 25-2 Groundwater billing February 20, 2026

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## Administrative Update

**Josh Perez**  
Chief Human Resources Officer

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# Human Resources

Working on recruitment for the following positions:

- [Senior Accountant](#): Interviews held February 10th, selection pending GM discussion and approval
- [Public Outreach and External Affairs Intern](#): Initial interviews held February 11 – 24, selection pending GM discussion and approval
- [Seasonal Park Ranger Assistant](#): Initial interviews scheduled for week of February 23rd
- [Senior Hydrogeologist](#): Additional interviews being conducted March 5th with finalists
- [Park Ranger I](#): Application process closed – interviews being scheduled



# Human Resources (continued)

- Attended Express Employment’s 2026 Employment Law Update on January 29, 2026
- Hosted special session for District employees entitled “Enhancing Productivity with the Use of AI” presented by Dr. Frank Olmos on February 19, 2026
- Registered to attend Ventura College Career Tech Education Fair on March 10, 2026
- Human Resources and Risk and Safety staff are also scheduled to attend the [SDRMA](#) Spring Education Day on March 18, 2026



02/19/2026



02/19/2026



## Risk Management

- Activated District Emergency Operation Center to coordinate storm preparedness and recovery activities
- Covered Valley Fever at monthly safety meeting as part of annual compliance requirement
- Supported monthly dam siren test on the ground in the City of Piru
- Continued to respond to Requests for Information related to a standard Cal OES Audit on 2023 Winter Storm Disaster Recovery Project
- Supported internal working group on contractor selection efforts and strategy for December 2025 winter storms debris removal
- Received \$120,309 as reimbursement from Cal OES regarding damage sustained in the 2023 winter storms



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## Information Technology

- As of the date of this report:
  - 32 tickets have been received in February
  - 51 service tickets have also been closed in the same time frame
- Completed password anniversary audit and coordinated required resets for staff with access to critical systems
- Delivered Operator-specific Cybersecurity Training
- Continued active threat monitoring and filtering of phishing attempts, malicious websites (anti-bot protections), and malware
  - Weekly average: ~6,000 inbound emails; ~1,400 (23%) identified and filtered as spam
- Supported Lake Piru Recreation Area with PCI DSS compliance coordination and validation of security controls
- Provided hybrid and in-person IT coordination for multiple external meetings

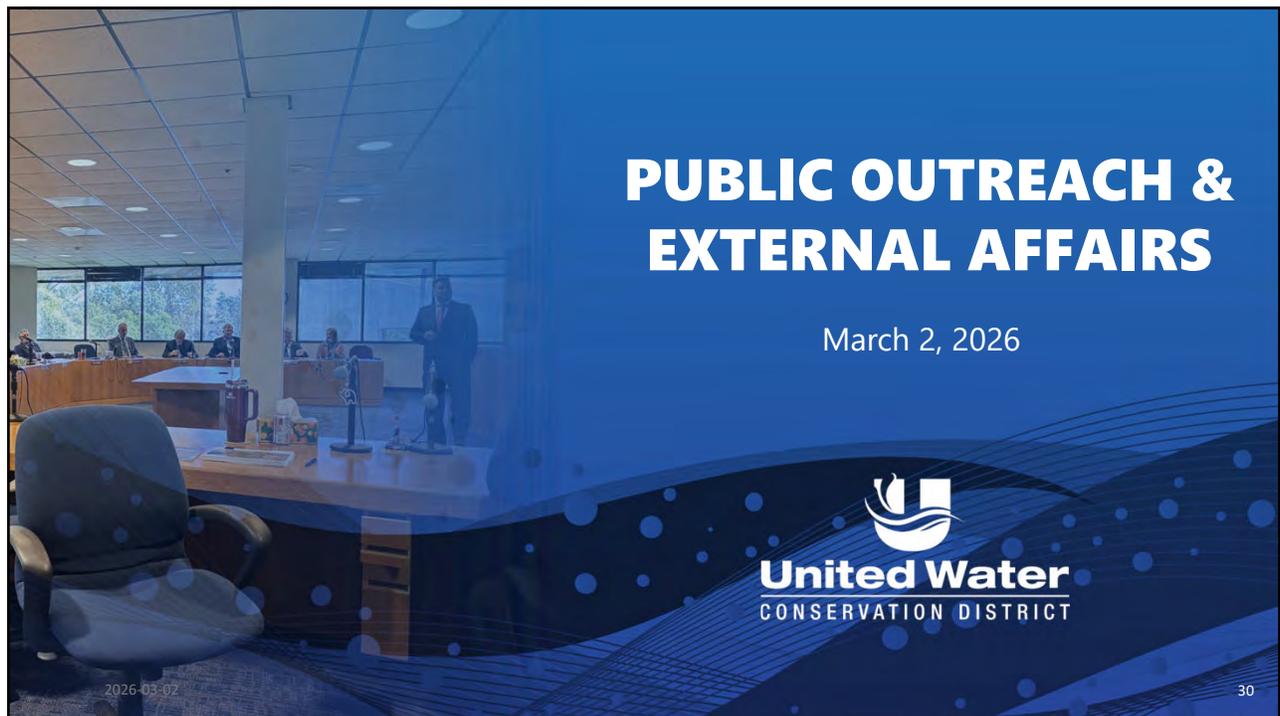


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# Outreach Events

## Events Attended

- Grand Jury Presentation – February 18
- CoLAB WHEEL Meeting Update – February 18
- Gene Fisher Retirement Celebration – February 19



## Upcoming Tours

- Ventura County Conservation Districts Tour (March 3)
- CSU Channel Islands Tour (March 11)
- Quarterly Tour (April 29)



## Upcoming Events

- Piru Power Run 5K (March 28)
- Ventura County Farm Day (April 11)

2026-03-02

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# Successes

- Updated Talking Points
- Visibility and Values Campaign Progress
  - District Commercial Completed
  - Eblast launched to VC Star Subscribers
  - Insert in VC Star March 8
- District Presentation Template
- Website Updates in Progress
- Fleet Logos in Progress



2026-03-02

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**VIDEO**

Draft UWCD Message  
to Communities

2026-03-02 33

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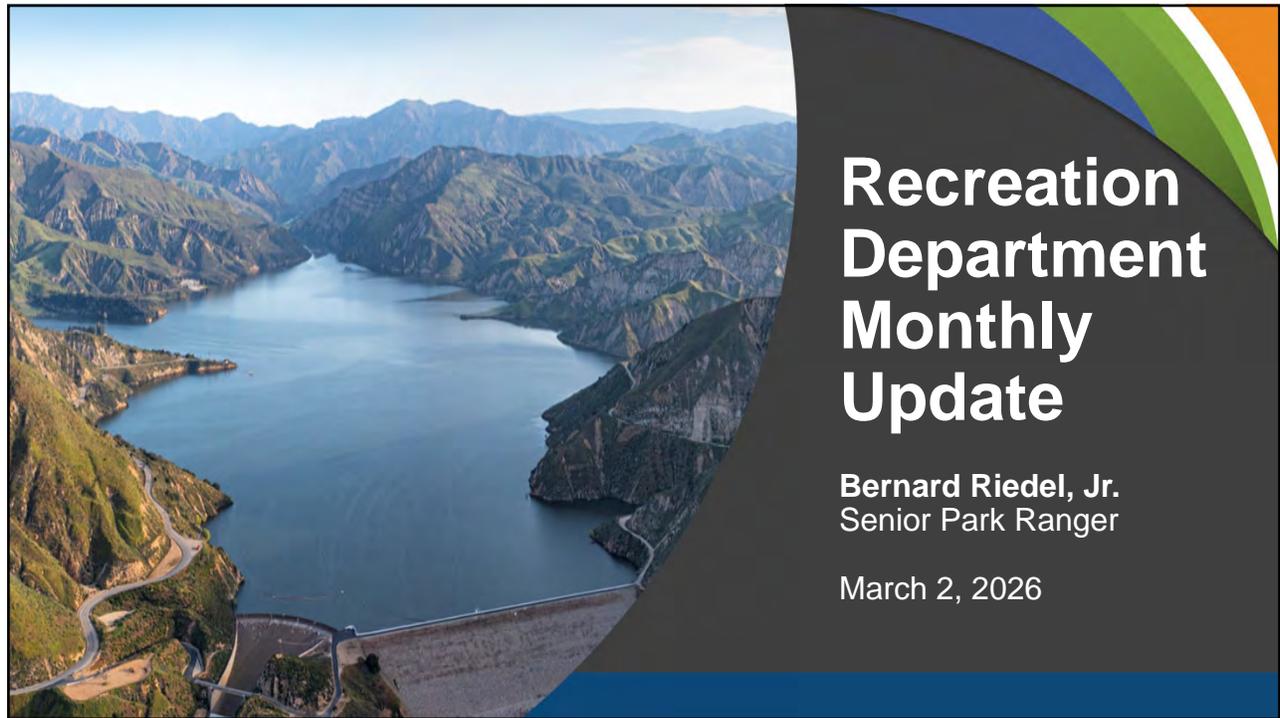
**Upcoming Initiatives**

- Brand Assessment
- Style Guide Development
- Updated Legislative Platform Document
- Legislative Support Form Letters
- Board Media and Outreach Training One-on-Ones (Scheduled)
- Continued Website Refresh Progress



2026-03-02 34

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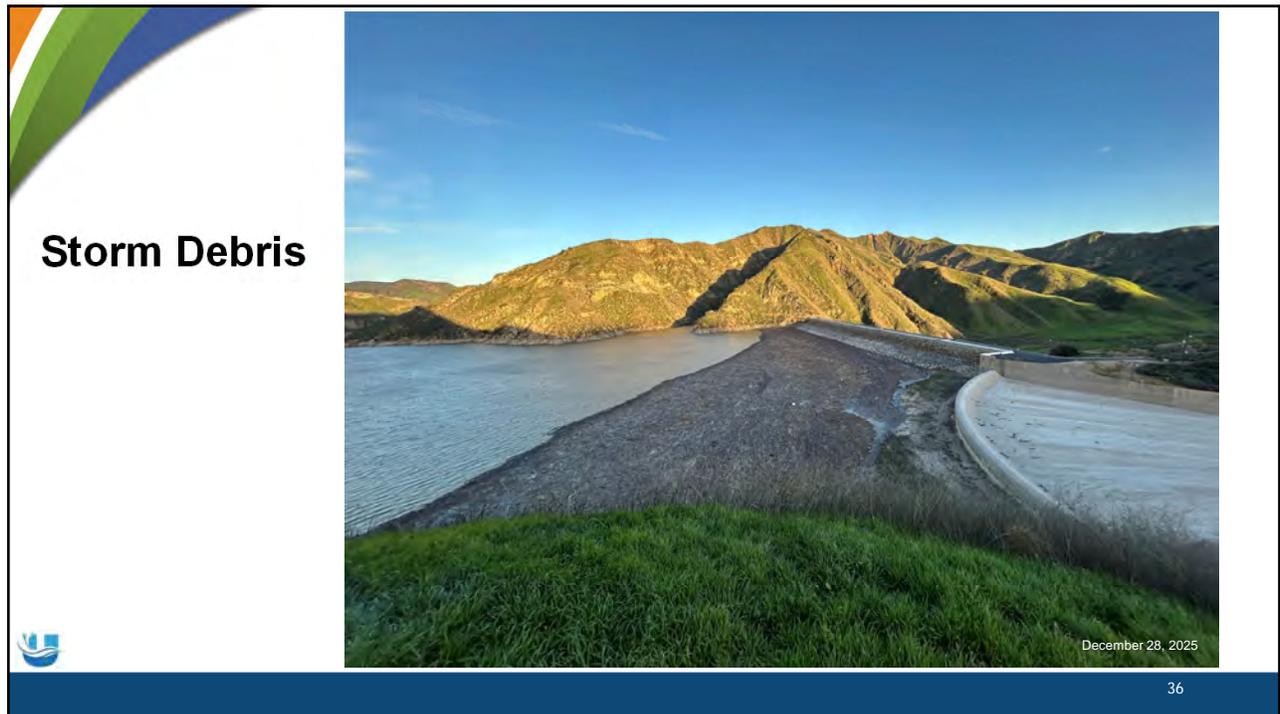
**Recreation  
Department  
Monthly  
Update**

**Bernard Riedel, Jr.**  
Senior Park Ranger

March 2, 2026

This slide features a scenic aerial view of a large reservoir surrounded by rugged, green mountains. A concrete dam is visible at the bottom of the reservoir. The right side of the slide has a dark grey background with a colorful curved graphic element in shades of blue, green, and orange at the top right corner.

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**Storm Debris**

December 28, 2025

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This slide shows a landscape with a large amount of grey debris, likely from a storm, piled up on a grassy slope next to a concrete dam. The background shows rolling green hills under a clear blue sky. The left side of the slide has a white background with a colorful curved graphic element in shades of blue, green, and orange at the top left corner. A small logo is visible in the bottom left corner, and the date 'December 28, 2025' is in the bottom right corner.

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## Storm Debris



January 5, 2026



January 5, 2026



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## Storm Debris

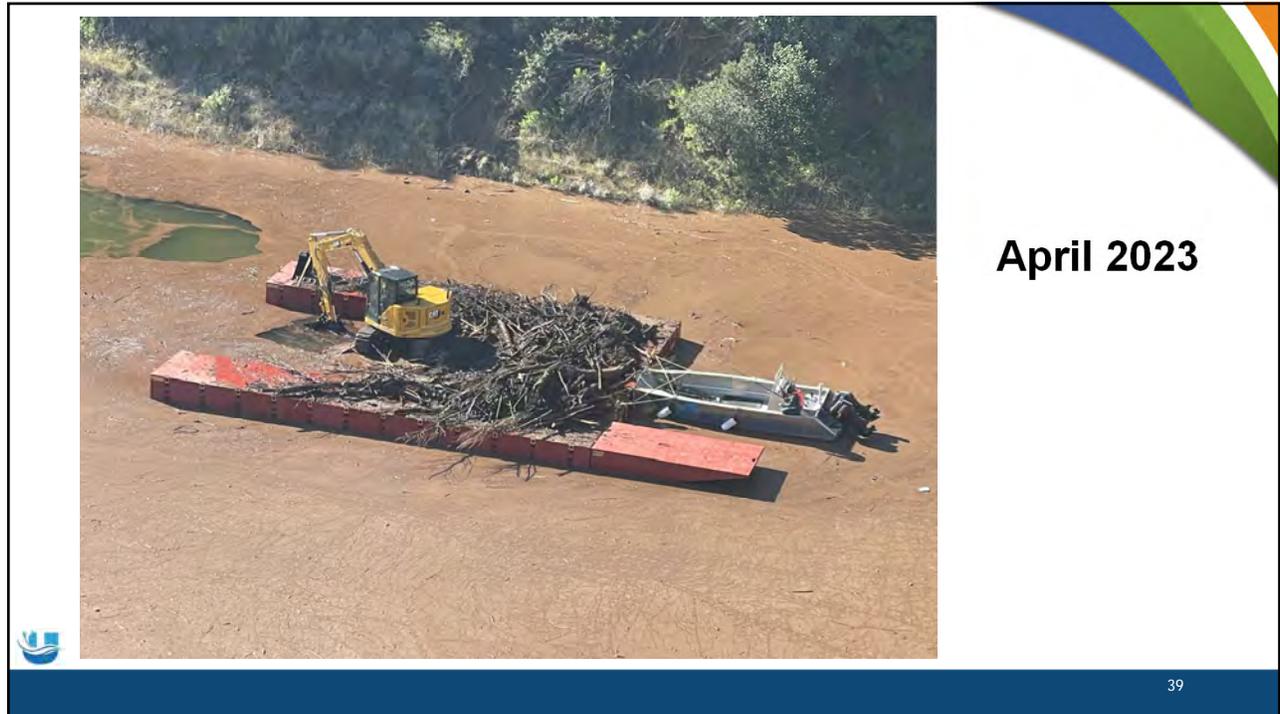


February 12, 2026



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