



BOARD OF DIRECTORS REGULAR MEETING

DATE :
JANUARY 15, 2025

TIME:
8:00 A.M.

-  1021 E. Miramar Avenue | Claremont, CA 91711
-  www.threevalleys.com
-  909.621.5568

The mission of Three Valleys Municipal Water District is to supplement and enhance local water supplies to meet our region's needs in a reliable and cost-effective manner.



THREE VALLEYS MUNICIPAL WATER DISTRICT REGULAR BOARD MEETING AGENDA

1021 E. Miramar Avenue, Claremont, CA 91711

January 15, 2025 – 8:00 AM

(Immediately following the Annual Finance Corporation Meeting)

The mission of Three Valleys Municipal Water District is to supplement and enhance local water supplies to meet our region's needs in a reliable and cost-effective manner.

NOTICE OF VIDEOCONFERENCE/TELECONFERENCE ACCESSIBILITY

Three Valleys MWD will hold this meeting of its Board of Directors on the date and time, and at the location set forth above. The public may participate in the meeting by physical attendance at the meeting or by videoconference or teleconference utilizing the following links:

Link to join webinar: <https://tvmwd.zoom.us/j/85126009569>

OR

Dial in: (669) 900-9128, Webinar ID: 851 2600 9569

Any member of the public wishing to participate in public comment may do so in any of the following manners: (1) by using the "Raise Hand" feature on the Zoom platform and when prompted by the Board President during the public comment period, (2) by filling out the electronic speaker's card at the following link <https://arcg.is/0z5GqQ> prior to the close of public comment, (3) by sending an email to PublicComment@tvmwd.com prior to the close of public comment, or (4) those attending the meeting in person may complete a speaker's card and provide it to the Executive Board Secretary prior to the close of public comment.

1. CALL TO ORDER

TI

2. ROLL CALL

AGUIRRE

Mike Ti, President

Carlos Goytia, Vice President

Jeff Hanlon, Secretary/Treasurer

David De Jesus, Director

Bob Kuhn, Director

Jorge Marquez, Director

Jody Roberto, Director

3. FLAG SALUTE

TI

4. DIRECTOR REMOTE PARTICIPATION PURSUANT TO AB 2449 [Government Code Section 54953(f)] TI

4.A NOTIFICATION DUE TO JUST CAUSE

4.B REQUEST DUE TO EMERGENCY CIRCUMSTANCES

BOARD ACTION REQUIRED ITEM 4.B

Staff Recommendation: None

5. AGENDA REORDER/ADDITIONS [Government Code Section 54954.2(b)(2)] TI

Additions to the agenda may be considered when two-thirds of the board members present determine a need for immediate action, and the need to act came to the attention of TVMWD after the agenda was posted; this exception requires a degree of urgency. If fewer than two-thirds of the board members are present, all must affirm the action to add an item to the agenda. The Board shall call for public comment prior to voting to add any item to the agenda after posting.

6. PUBLIC COMMENT (Government Code Section 54954.3) TI

Opportunity for members of the public to directly address the Board on items of public interest within its jurisdiction. The public may also address the Board on items being considered on this agenda. TVMWD requests that all public speakers complete a speaker’s card and provide it to the Executive Board Secretary.

We request that remarks be limited to three minutes or less. Pursuant to Government Code Section 54954.3, if speaker is utilizing a translator, the total allotted time will be doubled.

7. CONSENT CALENDAR TI

The Board will consider consent calendar items 7.A – 7.F. Consent calendar items are routine in nature and approved by a single motion. Any member of the Board may request to pull a specific item from the consent calendar for further discussion.

7.A RECEIVE, APPROVE, AND FILE BOARD MEETING MINUTES

- December 16, 2024 – Special Board Workshop Meeting
- December 18, 2024 – Regular Board Meeting

7.B RECEIVE, APPROVE, AND FILE FINANCIAL REPORTS AND INVESTMENT UPDATE, DECEMBER 2024

- Change in Cash and Cash Equivalents Report
- Consolidated Listing of Investment Portfolio and Investment Report
- YTD District Budget Monthly Status Report
- Warrant List

7.C IMPORTED WATER SALES, DECEMBER 2024

The Board will review the imported water sales report for December 2024.

7.D MIRAMAR OPERATIONS REPORT, DECEMBER 2024

The Board will review the Miramar Operations report for December 2024.

7.E APPROVE DIRECTOR EXPENSE REPORTS, DECEMBER 2024

The Board will consider approval of the December 2024 Director expense reports that include disclosure of per diem requests for meeting attendance and itemization of any expenses incurred by TVMWD.

7.F ADDITION OF TWO NEW HOLIDAYS TO THE DISTRICT HOLIDAY SCHEDULE

The Board will consider approving the addition of two holidays to the District Holiday Schedule.

BOARD ACTION REQUIRED ITEM 7.A – 7.F

Staff Recommendation: Approve as Presented

8. ACTION AGENDA

The following items on the Action Agenda call for discussion and action by the Board. All items are placed on the agenda so that the Board may discuss and take action on the item if the Board is so inclined.

8.A SOUTHERN CALIFORNIA WATER COALITION MEMBERSHIP

The Board will consider approving a membership to the Southern California Water Coalition.

BOARD ACTION REQUIRED ITEM 8.A

Staff Recommendation: Approve as Presented

LITCHFIELD

LITCHFIELD

8.B CALIFORNIA WATER FOR ALL EDUCATION CAMPAIGN

LITCHFIELD

The Board will consider approving a contribution to the California Water for All education campaign in support of the reintroduced version of SB 366.

BOARD ACTION REQUIRED ITEM 8.B

Staff Recommendation: Approve as Presented

9. REPORTS

LITCHFIELD

The Executive Leadership Team will provide brief updates on existing matters under their purview and will be available to respond to any questions thereof.

9.A ANNUAL SUNSHINE ORDINANCE REVIEW

KENNEDY

Legal Counsel Kennedy will review updates to the Ralph M. Brown Act and other statutory and regulatory developments related to the District’s Sunshine Ordinance.

9.B DISCUSS SCHEDULING AND NOTICING OF PUBLIC HEARING ON POSSIBLE ADJUSTMENT TO DIRECTOR COMPENSATION

TI

The Board will discuss a possible adjustment to Director compensation and instruct staff to take the necessary steps to schedule a public hearing on such adjustment.

9.C WATER SUPPLY UPDATE

LEE

10. DIRECTORS’/GENERAL MANAGER’S ORAL REPORTS

TI

Directors may report on activities for meetings to which they are assigned to serve as the representative or alternate of TVMWD and on other areas of interest.

11. CLOSED SESSION

TI

**11.A CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION
[Government Code Section 54956.9(d)(1)]**

Name of Case: Chino Basin Municipal Water District v. City of Chino, et al.,
San Bernardino County Superior Court Case No. RCV RS 51010

**11.B CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION
[Government Code Section 54956.9(d)(1)]**

Name of Case: San Diego County Water Authority v. Metropolitan Water District of Southern California, et al., San Francisco County Superior Court Case No. CPF-14-514004 (Consolidated with Case Nos. CPF-16-515282 and CPF-18-516389)

12. FUTURE AGENDA ITEMS

TI

13. ADJOURNMENT AND NEXT MEETING

TI

The Board will adjourn to a regular Board of Directors meeting on February 5, 2025 at 8:00 AM.

In compliance with the Americans with Disabilities Act Government Code Section 54954.2(a), if special assistance is needed to participate in this public meeting, please contact the Executive Assistant at (909) 621-5568 at least 24 hours prior to the meeting.

Pursuant to Government Code Section 54957.5, materials related to an item on this agenda submitted after distribution of the agenda packet will be posted on the TVMWD website at.

Three Valleys MWD Board meeting packets and agendas are available for review at www.threevalleys.com



THREE VALLEYS MUNICIPAL WATER DISTRICT SPECIAL BOARD MEETING WORKSHOP MINUTES

California State Polytechnic University, Pomona
Kellogg West Conference Center – Valley Vista
3801 W. Temple Ave.
Pomona, CA 91768

December 16, 2024 – 8:30 a.m.

1. CALL TO ORDER

The Special Board Meeting Workshop was called to order by President Roberto at 8:36 a.m. at Kellogg West Conference Center, Valley Vista.

2. ROLL CALL

Roll call was taken with a quorum of the Board present.

DIRECTORS PRESENT

Jody Roberto, President
Mike Ti, Vice President
Carlos Goytia, Secretary/Treasurer
David De Jesus, Director
Jeff Hanlon, Director
Bob Kuhn, Director
Jorge Marquez, Director

STAFF PRESENT

Matthew Litchfield, General Manager
Steve Kennedy, Legal Counsel
Nadia Aguirre, Executive Board Secretary
Kirk Howie, Chief Administrative Officer
Steve Lang, Chief Operations Officer
Sylvie Lee, Chief Water Resources Officer
Viviana Robles, Human Resources/Risk Manager
Jose Velasquez, Chief Finance Officer

Other attendees present: Denisa Marc, Fieldman, Rolopp, & Associates; Robert Porr, Fieldman, Rolopp, & Associates; Charles Wilson, PC Consulting Services, Inc.

3. PUBLIC COMMENT

President Roberto opened public comment and there was none.

4. BOARD OF DIRECTORS WORKSHOP FACILITATED BY CHARLES WILSON

Reserve Policy and Debt Policy

Mr. Porr from Fieldman, Rolopp, & Associates provided an update on the Reserve Policy and Debt Policy. Proposed changes to the Debt Management Policy are as follows:

- Include limitations on the issuance of variable rate debt, to be no more than 30% of outstanding debt
- Update references for "Financial Advisor" to "Municipal Advisor"
- Modify term and acronym to Annual Comprehensive Financial Report (ACFR)
- Include a section on CDIAC's Annual Debt Transparency Reporting requirements, effective January 1, 2017, pursuant to Government code section 8855(k)
- Added clarity that potential Continuing Disclosure requirements include the annual update of certain financial information and preparation of material event notices
- Refer to advice from the Municipal Advisor in connection with the selection of an Underwriter
- Update language for the Disclosure Counsel subsection allowing the same firm to be used for Bond Counsel and Disclosure Counsel services

Proposed Reserve Policy target levels were reviewed and are listed on the attached PowerPoint. The Reserve Policy and Debt Policy will be brought back to a future Board of Directors meeting for further discussion and consideration of approval.

Board Member Stipend

The Board discussed increasing the stipend to \$275 per meeting attended. The Board directed staff to agendaize this item for the January 15, 2025 Board of Directors meeting for further discussion and direction on commencing the process.

CY 2025 Selection of Officers

The Board agreed to present the following Slate of Officers at the December 18, 2024 Board of Directors meeting for consideration of approval.

NAME	POSITION
Ti	President, Division V
Goytia	Vice President, Division VII
Hanlon	Secretary/Treasurer, Division I
De Jesus	Director, Division IV
Kuhn	Director, Division II
Marquez	Director, Division III
Roberto	Director, Division VI

CY 2025 Board Appointments

The Board agreed to present the following Appointments at the December 18, 2025 Board of Directors meeting for consideration of approval.

COMMITTEE / BOARD	REPRESENTATIVE	ALTERNATE
ACWA Region 8 Delegate	Kuhn	Ti
ACWA / JPIA Representative	De Jesus	Kuhn
Chino Basin Watermaster	Kuhn	De Jesus
City of Pomona	Goytia	Marquez
Main San Gabriel Basin Watermaster	Hanlon	Marquez
MWD Board Representative	De Jesus	N/A
PWR Joint Water Line Commission	Goytia	Roberto
Rowland Water District	Ti	Roberto
San Gabriel Basin WQA	Kuhn	Roberto
San Gabriel Valley Chamber of Commerce	Roberto	Marquez
San Gabriel Valley Council of Governments (SGV-COG)	Goytia	Marquez
San Gabriel Valley Economic Partnership (SGVEP)	Roberto	Ti
Six Basins Watermaster	Hanlon	Roberto
Southern California Water Coalition	Roberto	Ti
Spadra Basin GSA	Goytia	Roberto
Walnut Valley Water District	Roberto	De Jesus

Holiday Schedule

The Board discussed adding two (2) new holidays to the holiday schedule effective CY 2025. The new holidays are Martin Luther King Jr. Day and one (1) floating holiday per year to be applied to a holiday of cultural significance. This item will be brought back to the January 15, 2025 Board of Directors meeting for consideration of approval.

Southern California Water Coalition (SCWC) Membership

The Board discussed joining the SCWC as a member at the Advisory level membership of \$2,500. Other membership levels will be discussed in the future. This item will be brought back to the January 15, 2025 Board of Directors meeting for consideration of approval.

5. ADJOURNMENT

President Roberto adjourned the Special Board of Directors Meeting Workshop at 12:15 p.m. to the next regular meeting scheduled for Wednesday, December 18, 2024.

Mike Ti
President, Board of Directors

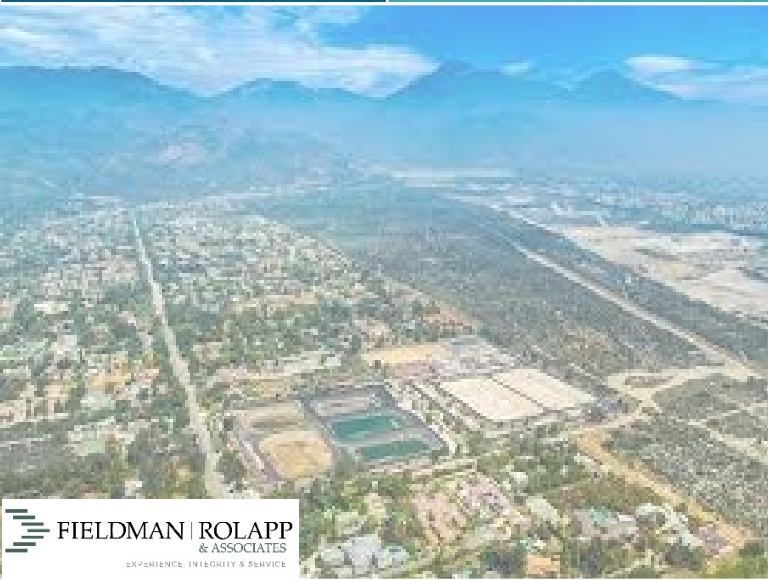
Recorded by: Nadia Aguirre
Executive Board Secretary

DRAFT



Three Valleys Municipal Water District

December 16, 2024



The presentation is being provided for informational purposes only and does not reflect any specific recommendation regarding a financial transaction. These materials include an assessment of current market conditions, and may include Fieldman, Rolapp & Associates, Inc. assumptions about interest rates, execution costs, and other matters related to municipal securities issuance or municipal financial products. These assumptions may change at any time subsequent to the date these materials were provided.

Fieldman, Rolapp & Associates, Inc. is an SEC-registered Municipal Advisor, undertaking a fiduciary duty in providing financial advice to public agencies. Compensation contingent on the completion of a financing or project is customary for municipal financial advisors. To the extent that our compensation for a transaction is contingent on successful completion of the transaction, a potential conflict of interest exists as we would have a potential incentive to recommend the completion of a transaction that might not be optimal for the public agency. However, Fieldman, Rolapp & Associates, Inc. undertakes a fiduciary duty in advising public agencies regardless of compensation structure.

Financial Policy Framework

Policy objective is to establish procedures for the issuance and management of debt

- Demonstrates commitment to best practices in debt management planning and execution
- Process for compliance with regulations imposed by the State and federal governments
- Provides a basis for determining appropriate debt structures
- Offers flexibility to match debt structure with capital needs
- Identifies capital projects for funding
- Enhances decision-making process

Establish debt issuance standards and limitations

- For example, requirement of identified sources of repayment
- Process for evaluating the ability to issue and afford debt

Establish procedures for evaluating funding sources for capital

- Details bond structuring criteria
- Integration of any debt decision with capital planning and prudent financial planning
- Sets outstanding debt limitations to maintain credit quality, e.g., maintain appropriate debt service coverage levels
- Meets the goals of equitable treatment of all Member Agencies, both current and future, by spreading out cost of projects over useful life

Document commitment to administrative procedures and demonstrate excellent management

- Process to observe debt covenants, continuing disclosure, and record keeping requirements, rating agency communication, etc.

Upon review, Fieldman proposes the following revisions to the District's Debt Management Policy:

- Include limitations on the issuance of variable rate debt, to be no more than 30% of outstanding debt
- Update references for "Financial Advisor" to "Municipal Advisor"
- Modify term and acronym to Annual Comprehensive Financial Report (ACFR)
- Include a section on CDIAC's Annual Debt Transparency Reporting requirements, effective January 1, 2017, pursuant to Government code section 8855(k)
- Added clarity that potential Continuing Disclosure requirements include the annual update of certain financial information and preparation of material event notices
- Refer to advice from the Municipal Advisor in connection with the selection of an Underwriter
- Update language for the Disclosure Counsel subsection allowing the same firm to be used for Bond Counsel and Disclosure Counsel services

Provides a general framework that allows the flexibility to adjust to changing economic, political, financial, and environmental factors



Reserves: thinking as “savings” for future needs



Focuses on future funding needs and cash flow requirements



Enables District to maintain or enhance credit ratings



Integrates the District’s budget, rate structure, and capital improvement plan

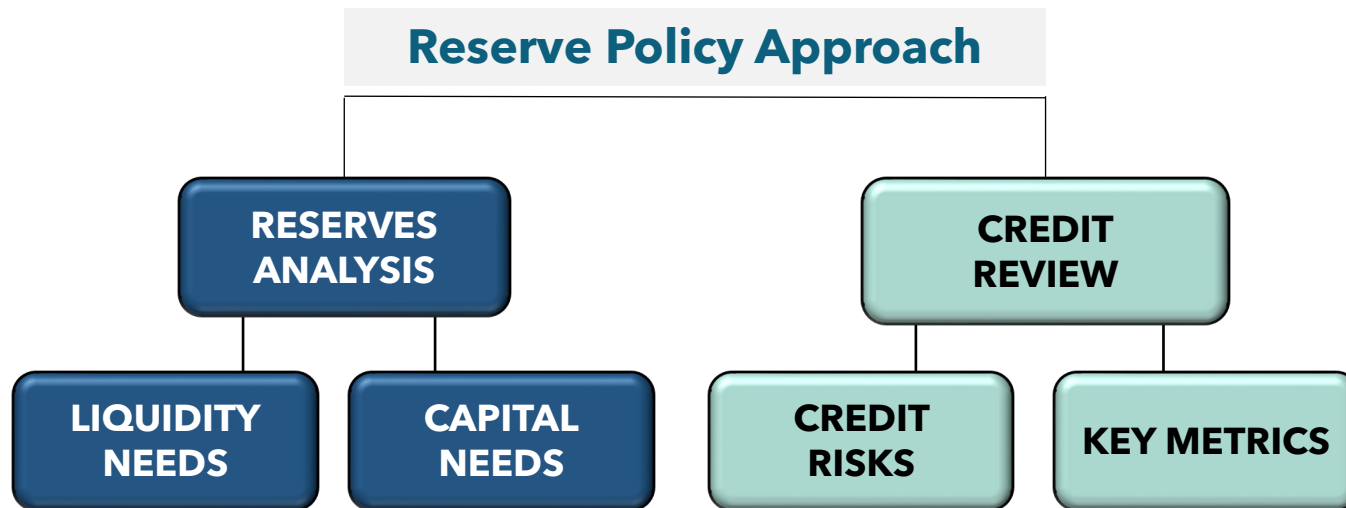


Factors in District’s capital structure (methods of financing) - the mix of debt, reserves, and Pay-Go financing

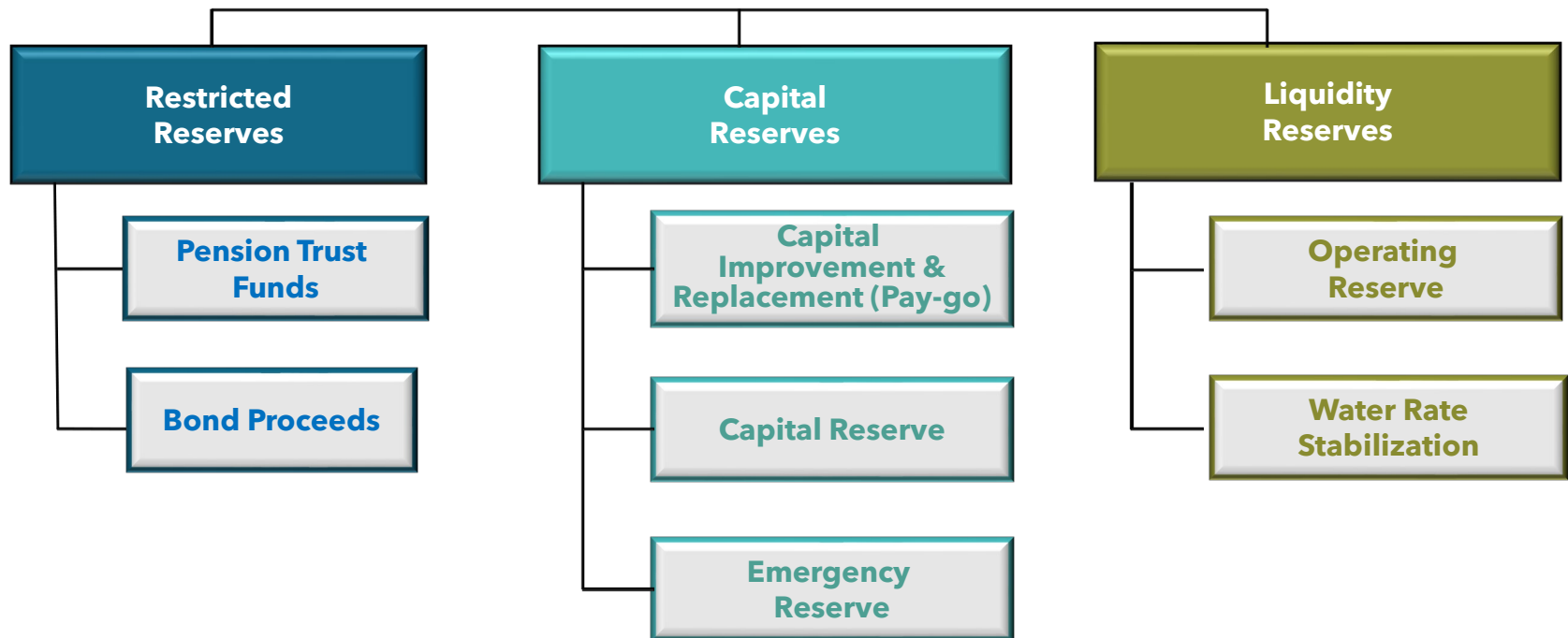


Describes the purpose and types of reserves (i.e., Restricted and Unrestricted, Operating and Capital)

- **Funding Strategies:** Meet operating, emergency, and capital structure needs
- **Access to Financial Markets:** strive for a specific rating category (best position to access the market and secure cost-efficient funding in the future)
- **Debt Ratings:** Maintain liquidity and debt ratios to position the District to obtain high credit ratings



- The Policy should address:
 - ✓ Defined use and purpose
 - ✓ Set target levels w/minimum and maximum amounts
 - ✓ Identify events or conditions that prompt the use of reserves
 - ✓ Periodic review of reserve balances and rationale for maintaining them



Proposed Reserve Policy Target Levels Item 7.A

Reserve Fund		Funding Levels		
		Minimum	Target	Maximum
Unrestricted Reserves				
1	Operating Reserve (Working Capital)	15% of annual operating expense budget, net of imported water costs and pass-through costs, interest expense, depreciation and amortization, plus \$2 million	25% of annual operating expense budget, net of imported water costs and pass-through costs, interest expense, depreciation and amortization, plus \$2 million	50% of annual operating expense budget, net of imported water costs and pass-through costs, interest expense, depreciation and amortization, plus \$2 million
2	Emergency Reserve	4.5% of net replacement value of the District's capital assets, net of depreciation	6% of net replacement value of the District's capital assets, net of depreciation	8% of net replacement value of the District's capital assets, net of depreciation (no more than \$10,000,000)
3	Capital Improvement and Replacement Reserve (Pay-go)	Greater of i) \$3,500,000 or ii) R&R Pay-go projects for the next fiscal year	R&R Pay-go projects for the next three (3) years	NA
4	Major Capital Reserve	Minimum of major capital projects for the next fiscal year	Major capital projects for the next three (3) fiscal years	NA
5	Water Rate Stabilization Reserve	10% of water sales shortages over a two (2) year period	10% of water sales shortages over a three (3) year period	NA

Proposed Reserve Policy Target Levels Item 7.A

Reserve Fund		Funding Levels			Current Funding Levels
		Minimum	Target	Maximum	
Unrestricted Reserves					
1	Operating Reserve (Working Capital)	\$3,600,000	\$4,600,000	\$7,100,000	\$3,600,000
2	Emergency Reserve	\$1,400,000	\$1,900,000	\$2,500,000	\$1,400,000
3	Capital Improvement and Replacement Reserve (Pay-go)	\$3,500,000	\$9,600,000	\$9,600,000	\$2,700,000
4	Major Capital Reserve	\$0	\$0	\$0	\$0
5	Water Rate Stabilization Reserve	\$1,900,000	\$2,800,000	\$2,800,000	\$0
Total		\$10,400,000	\$18,900,000	\$22,000,000*	\$7,700,000
Days Cash		207	379	443	158

* District can fund Reserves higher than maximum level indicated here, per Policy requirements. Funding levels are based on reserves as of November 30, 2024, in the amount of \$7,733,846.

Conclusions

- Financial Policies provide a framework for best-practices and decision making
 - ✓ Establishes the financial foundation for operational and capital management needs
- Long-term financing is available and may be an appropriate funding mechanism for certain capital assets
- As the CIP is considered and refined, Fieldman can provide guidance on funding options and develop a financial plan to generate capital proceeds



Questions?



THREE VALLEYS MUNICIPAL WATER DISTRICT
REGULAR BOARD MEETING MINUTES

Wednesday, December 18, 2024 | 8:00 a.m.

1. CALL TO ORDER

The Board meeting was called to order at 8:00 a.m. at the District office located at 1021 East Miramar Ave., Claremont, CA. The presiding officer was President Jody Roberto.

2. ROLL CALL

Roll call was taken with a quorum of the Board present.

DIRECTORS PRESENT

Jody Roberto, President
Mike Ti, Vice President
Carlos Goytia, Secretary/Treasurer
David De Jesus, Director
Jeff Hanlon, Director
Bob Kuhn, Director
Jorge Marquez, Director

STAFF PRESENT

Matthew Litchfield, General Manager
Steve Kennedy, Legal Counsel
Dominique Aguiar, Operations Supervisor
Brittany Aguiar, Finance Manager
Nadia Aguirre, Executive Board Secretary
David Dransfeldt, Water Resources Intern
Freeman Ensign, Operations Supervisor
Karen Harberson, Compliance Specialist
Kirk Howie, Chief Administrative Officer
Steve Lang, Chief Operations Officer
Sylvie Lee, Chief Water Resources Officer
Kevin Panzer, Engineer
Brian Pen, Water Resources Analyst
Robert Peng, I.T. Manager
Jose Velasquez, Chief Finance Officer

Virtual Attendees: Kelly Gardner, Main San Gabriel Basin Watermaster; Ed Hilden, Walnut Valley Water District; Meg McWade, City of La Verne; Dave Michalko, Valenica Heights Water Company; Dusty Moisio, Rowland Water District; Stephanie Moreno, Water Quality Authority; Dale Wert, City of Glendora; Henry Woo, Walnut Valley Water District

In person attendees: John Bellah, Rowland Water District; Chris Diggs, City of Pomona; Jared Macias, Walnut Water District; Sherry Shaw, Walnut Valley Water District

3. FLAG SALUTE

President Roberto led the flag salute.

4. DIRECTOR REMOTE PARTICIPATION PURSUANT TO AB 2449
 - A. NOTIFICATION DUE TO JUST CAUSE
 - B. REQUEST DUE TO EMERGENCY CIRCUMSTANCES

There were no requests submitted by any Directors for remote participation due to Emergency Circumstances, and therefore no motion was needed for this item.

5. AGENDA REORDER/ADDITIONS

No reorder or additions to the agenda were requested.

6. PUBLIC COMMENT

President Roberto opened public comment and there was none.

7. PUBLICLY ADMINISTER OATH OF OFFICE TO DIRECTOR IN DIVISION 6

Director Goytia administered the public Oath of Office to Director Marquez. Director Marquez thanked the community of Pomona for electing him to serve and his family for their help during the election process. He looks forward to working with the board, staff, and local legislators for project funding.

8. PRESENTATION

- A. TVMWD TEAM ACHIEVEMENTS AND MILESTONES

Chief Finance Officer Velasquez was presented with his 1-year anniversary pin. Finance Manager Brittany Aguilar was presented with her 1-year anniversary pin. New TVMWD team member Joshua Olivares-Hernandes was introduced as the Finance Analyst. General Manager Litchfield stated that he looks forward to working with the new Finance Department team and appreciates the fresh perspective they bring. Administrative Communications Assistant Turner was congratulated for passing the Notary Public exam.

The District was awarded the ACWA 2024 Top Outreach Agency Winner and the 2024 Top Outreach Agency Region 8 Winner at the ACWA Fall Conference last week.

9. CONSENT CALENDAR

The Board considered consent calendar items 9.A – 9.E for the December 18, 2024 Board meeting that included: (9.A) Receive, Approve and File Minutes – November 6 and November 20, 2024; (9.B) Receive, Approve, and File Financial Reports and Investment

Update, November 2024; (9.C) Imported Water Sales, November 2024; (9.D) Miramar Operations Report, November 2024; (9.E) Approve Director Expense Reports, November 2024.

Moved: Director Kuhn
Second: Director Ti
Ayes: De Jesus, Goytia, Hanlon, Kuhn, Marquez, Roberto, Ti
Noes:
Abstain:
Absent:
Motion No. 24-12-5502 Approval of Consent Calendar Items 9.A – 9.E
Motion passed 7-0-0-0

10. ACTION AGENDA

A. CY 2025 BOARD OFFICERS

The Board of Directors approved the following CY 2025 Slate of Officers.

Director Ti commended President Roberto for her leadership the last three years including her efforts for AB 2449 and the series of board workshops to build teamwork among the board members.

NAME	POSITION
Mike Ti	President, Division VII
Carlos Goytia	Vice President, Division I
Jeff Hanlon	Secretary/Treasurer, Division III
David De Jesus	Director, Division II
Bob Kuhn	Director, Division IV
Jorge Marquez	Director, Division VI
Jody Roberto	Director, Division V

Moved: Director De Jesus
Second: Director Marquez
Ayes: De Jesus, Goytia, Hanlon, Kuhn, Marquez, Roberto, Ti
Noes:
Abstain:
Absent:
Motion No. 24-12-5503 Approval of CY 2025 Slate of Officers
Motion passed 7-0-0-0

B. CY 2025 BOARD REPRESENTATIVE APPOINTMENTS

The Board of Directors approved the following CY 2025 Board Appointments:

D. OFFICE FURNITURE PURCHASE CONTRACT AWARD

Chief Water Resources Officer Lee reported on the need to update the furniture in the administration building as it does not fit technological needs for employee productivity. The proposed furniture modules will meet ergonomic needs, technology integration, and collaborative functionality. The proposed upgrade includes sixteen workstations, a reception lobby area, and five open workstations. The project was put out to bid in August via PlanetBid and one responsive bid was received. The vendor worked with the district previously when the Operations department went through modifications. The Office Furniture Purchase contract with D&R Office Works, Inc. is for an amount not to exceed \$167,116 and authorizes the General Manager to execute the contract.

Moved: Director Marquez	Second: Director Kuhn
Ayes: De Jesus, Goytia, Hanlon, Kuhn, Marquez, Roberto, Ti	
Noes:	
Abstain:	
Absent:	
Motion No. 24-12-5506 Approval of the office furniture contract with D&R Office Works, Inc. for an amount not to exceed \$167,116	
Motion passed 7-0-0-0	

11. REPORTS

A. METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA UPDATE

Director De Jesus reported that MWD approved \$142 million in funding on the remaining planning of the Delta Conveyance Project. The next two years will provide valuable insight and information on the project that will lead to a recommendation on how to proceed with the project that is estimated at \$20 billion. MWD is financially responsible for about 47% of the project.

B. WATER SUPPLY UPDATE

Chief Water Resources Officer Lee reported that the Department of Water Resources set the State Water Project (SWP) allocation at 5%. Three Valleys cyclic deliveries will be stopped on December 31, 2024. There are currently 400 acre feet (AF) of water stored in the cyclic account. Reservoir levels for the SWP and Colorado River were reviewed. Imported water recharge deliveries for CY 2024 in the Main Basin are 7,257 AF and for Chino Basin 1,451 AF.

C. LEGISLATIVE UPDATE

Chief Administrative Officer Howie reported that the legislature is on winter break and will return to office on January 6, 2025. There are no anticipated committee changes in leadership. The Governor has until January 10, 2025 to submit the initial budget proposal. A \$2 billion budget shortfall is projected. Assembly member Blanca Rubio's office has reviewed draft language for the Brown Act legislation. The California Special Districts Association (CSDA) is the main sponsor of the bill. The annual legislative lobbying trip to meet with current and new Assembly Members and Senate offices will take place in early 2025.

D. CONSERVATION PROGRAMMING UPDATE

Chief Administrative Officer Howie reported on the FY 2025-26 MWD Member Agency Administered Program funding. Our member agencies have \$203,5000 available and over 80% of the funding has been allocated for approved projects. The district received a \$50,000 reimbursement for the leak detection program/repair grant. The Member Agency Conservation Coordinators Committee was established five years ago, and meetings are held three times a year with a special guest speaker. The next meeting is scheduled in February 2025.

12. DIRECTORS' / GENERAL MANAGER'S ORAL REPORTS

General Manager Litchfield stated that 2025 is the 75-year anniversary of Three Valleys. A celebration will be held in October in lieu of the Leadership Breakfast. He wished the Board a Merry Christmas and Happy New Year.

Board Members thanked President Roberto for her role as Board President the last three years. She led by example and brought a new perspective to the Board.

President Roberto stated one of her greatest accomplishments is the team building during the board workshops. CSDA has created a San Gabriel Valley chapter, and she was selected to serve as President. Director Bellah is on the executive team and will provide updates.

Vice President Ti thanked the Board for giving him the vote of confidence to serve as Board President the next two years.

13. CLOSED SESSION

The Board convened into closed session at 10:04 a.m. to discuss the following items:

A. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION [Government Code Section 54956.9(d)(1)]

Name of Case: Chino Basin Municipal Water District v. City of Chino, et al., San Bernardino County Superior Court Case No. RCV RS 51010

B. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION [Government Code Section 54956.9(d)(1)]

Name of Case: San Diego County Water Authority v. Metropolitan Water District of Southern California, et al., San Francisco County Superior Court Case No. CPF-14-514004 (Consolidated with Case Nos. CPF-16-515282 and CPF-18-516389)

The Board convened out of closed session and back into open session at 10:51 a.m. Legal Counsel Kennedy stated no reportable action was taken.

14. FUTURE AGENDA ITEMS

There were no requests for future agenda items.


15. ADJOURNMENT AND NEXT MEETING

President Roberto adjourned the meeting at 10:51 a.m. to the next regular board meeting scheduled for Wednesday, January 15, 2025.

Mike Ti
President, Board of Directors

Recorded by: Nadia Aguirre
Executive Board Secretary

**BOARD INFORMATION****BOARD OF DIRECTORS
STAFF REPORT**

To: TVMWD Board of Directors
From: Matthew H. Litchfield, General Manager 
Date: January 15, 2025
Subject: Change in Cash and Cash Equivalents Report

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

No Action Necessary – Informational Item Only

Discussion

Attached for review is the Change in Cash and Cash Equivalents Report for the period ending December 31, 2024.

The Change in Cash and Cash Equivalents reports cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing activities. This report demonstrates where the cash came from, how the cash was used, and how much the change in cash was during the month.

Environmental Impact

None

Strategic Plan Objective(s)

2.1 – Financial Stability

Attachment(s)

Exhibit A – Change in Cash and Cash Equivalents Report

Meeting History

None

NA/BA



CHANGE IN CASH AND CASH EQUIVALENTS REPORT

December 1 through December 31, 2024

	<u>CASH</u>	<u>CASH EQUIVALENTS</u>
SUMMARY 12/31/24		
Petty Cash	6,000.00	
Local Agency Investment Fund		1,742,117.30
California Asset Management Program (CAMP)		168,796.87
General Checking	574,344.46	
	574,344.46	
TOTAL CASH IN BANKS & ON HAND	<u>\$ 580,344.46</u>	<u>\$ 1,910,914.17</u>
TOTAL CASH IN BANKS & ON HAND 12/31/24	580,344.46	1,910,914.17
TOTAL CASH IN BANKS & ON HAND 11/30/24	465,292.06	2,502,648.48
	<u>\$ 115,052.40</u>	<u>\$ (591,734.31)</u>
CHANGE IN CASH POSITION DUE TO:		
Water Sales/Charges Revenue	5,724,019.18	
Interest Revenue		
Subvention/RTS Standby Charge Revenue	3,342,809.59	
Hydroelectric Revenue	7,782.45	
Other Revenue	1,596.88	
Investment Xfer From Chandler Asset Mgt		
LAIF Quarterly Interest		
California Asset Mgmt Program Interest		8,265.69
Transfer to/from CAMP	500,000.00	0.00
Transfer to/from LAIF	100,000.00	
INFLOWS	9,676,208.10	8,265.69
Expenditures	(9,561,706.80)	
Current Month Outstanding Payables	185,117.27	
Prior Month Cleared Payables	(179,538.00)	
Bank/FSA Svc Fees	(248.52)	
HRA/HAS/FSA/Dependent Care Payment	(2,822.45)	
CalPERS Unfunded Liability /1959 Survivor Ben	(1,957.20)	
PARS Pension Trust		
Investment Xfer to Chandler Asset Mgt		
Transfer to/from CAMP		(500,000.00)
Transfer to/from LAIF		(100,000.00)
OUTFLOWS	(9,561,155.70)	(600,000.00)
	<u>115,052.40</u>	<u>(591,734.31)</u>
	\$ -	\$ -



THREE VALLEYS MUNICIPAL WATER DISTRICT
CONSOLIDATED LISTING OF INVESTMENT PORTFOLIO
 December 31, 2024

ITEM	BOOK YIELD	BOOK VALUE	PAR VALUE	MARKET VALUE
Chandler Asset Management				
ABS - Asset Backed Securities	3.69%	147,892.55	147,901.13	147,632.51
Bonds - Agency	3.94%	593,532.32	590,000.00	591,438.22
Cash	0.00%	70.03	70.03	70.03
CMO - Collateralized Mortgage Obligation	4.63%	181,840.17	190,000.00	181,290.66
Money Market Fund	4.09%	17,140.56	17,140.56	17,140.56
Supranational	3.56%	278,084.39	280,000.00	273,623.10
US Corporate	3.87%	1,255,653.95	1,270,000.00	1,240,541.36
US Treasury	2.90%	2,300,125.19	2,315,000.00	2,244,529.23
	3.42%	4,774,339.15	4,810,111.72	4,696,265.65
Local Agency Invest Fund TVMWD	4.43%	168,796.87	168,796.87	168,796.87
California Asset Management Program	4.73%	1,742,117.30	1,742,117.30	1,742,117.30
Reserve Fund		\$ 6,685,253.32	\$ 6,721,025.89	\$ 6,607,179.82
<hr/>				
Checking (Citizens)	0.55%	574,344.46	574,344.46	574,344.46
Petty Cash Fund	0.00%	6,000.00	6,000.00	6,000.00
Working Cash		\$ 580,344.46	\$ 580,344.46	\$ 580,344.46
<hr/>				
TOTAL PORTFOLIO	3.53%	\$ 7,265,597.78	\$ 7,301,370.35	\$ 7,187,524.28

I certify that this report accurately reflects all investments of Three Valleys Municipal Water District and that all investments and this report are in conformity with Sections 53600 et seq of the California Government Code and the District's annual statement of investment policy (Resolution 21-05-895). The District's investment program herein shown provides sufficient cash flow and liquidity to meet all budgeted expenditures for the next six months.

A handwritten signature in blue ink, appearing to read 'M. Litchfield'.

 MATTHEW H. LITCHFIELD, General Manager/Assistant Treasurer



MONTHLY ACCOUNT STATEMENT

Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY

Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Portfolio Characteristics

Average Modified Duration	2.62
Average Coupon	3.08%
Average Purchase YTM	3.42%
Average Market YTM	4.46%
Average Quality	AA
Average Final Maturity	2.98
Average Life	2.69

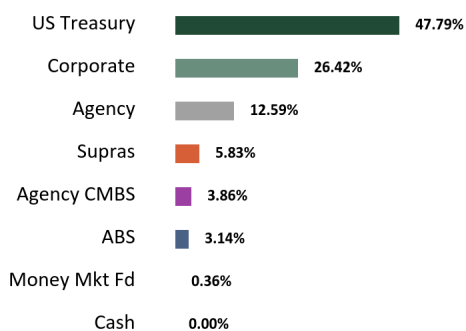
Account Summary

	Beg. Values as of 12/01/2024	End Values as of 12/31/2024
Market Value	4,704,685.32	4,696,265.65
Accrued Interest	29,921.04	30,515.09
Total Market Value	4,734,606.35	4,726,780.74
Income Earned	7,811.11	18,522.11
Cont/WD	0.00	0.00
Par	4,802,594.83	4,810,111.72
Book Value	4,765,905.49	4,774,339.15
Cost Value	4,731,541.40	4,742,252.29

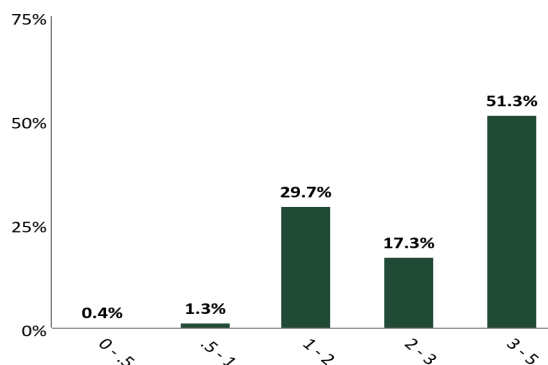
Top Issuers

Government of The United States	47.79%
Federal Home Loan Banks	6.32%
Farm Credit System	4.93%
FHLMC	3.86%
International Bank for Recon and Dev	2.49%
Inter-American Development Bank	2.48%
State Street Corporation	1.91%
Berkshire Hathaway Inc.	1.84%

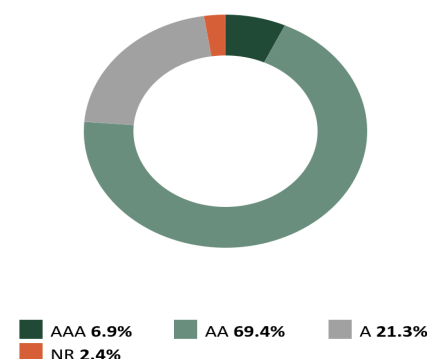
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (05/01/09)
Three Valleys Municipal WD	(0.15%)	(0.79%)	3.70%	3.70%	4.23%	1.19%	1.39%	1.67%	1.81%
Benchmark Return*	(0.07%)	(0.76%)	3.42%	3.42%	3.86%	0.74%	1.05%	1.37%	1.49%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch

Execution Time: 01/03/2025 10:04:38 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

CONFIDENTIAL | 2

STATEMENT OF COMPLIANCE

Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	20.0	3.9	Compliant	
Max Maturity (Years)	5.0	3.7	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; Non Agency ABS & MBS)	20.0	3.1	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	26.4	Compliant	
Max % Issuer (MV)	5.0	1.9	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	12.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.4	Compliant	
Max % Issuer (MV)	20.0	0.4	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				

STATEMENT OF COMPLIANCE

Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	100.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	5.8	Compliant	
Max % Issuer (MV)	10.0	2.5	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
TIME DEPOSITS/CERTIFICATES OF DEPOSIT				
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	47.8	Compliant	
Max Maturity (Years)	5	5	Compliant	

RECONCILIATION SUMMARY

Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	(5,000.00)

Principal Paydowns

Month to Date	(6,653.57)
Fiscal Year to Date	(43,534.08)

Purchases

Month to Date	242,216.79
Fiscal Year to Date	1,113,574.24

Sales

Month to Date	(219,572.49)
Fiscal Year to Date	(999,385.49)

Interest Received

Month to Date	16,440.35
Fiscal Year to Date	67,216.52

Purchased / Sold Interest

Month to Date	127.00
Fiscal Year to Date	1,877.90

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	4,765,905.49	4,726,290.24
Maturities/Calls	0.00	(5,000.00)
Principal Paydowns	(6,653.57)	(43,534.08)
Purchases	242,216.79	1,113,574.24
Sales	(219,572.49)	(999,385.49)
Change in Cash, Payables, Receivables	(5,165.10)	(2,650.94)
Amortization/Accretion	1,360.71	7,559.54
Realized Gain (Loss)	(3,752.68)	(22,514.35)
Ending Book Value	4,774,339.15	4,774,339.15

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	4,704,685.32	4,580,050.79
Maturities/Calls	0.00	(5,000.00)
Principal Paydowns	(6,653.57)	(43,534.08)
Purchases	242,216.79	1,113,574.24
Sales	(219,572.49)	(999,385.49)
Change in Cash, Payables, Receivables	(5,165.10)	(2,650.94)
Amortization/Accretion	1,360.71	7,559.54
Change in Net Unrealized Gain (Loss)	(16,853.32)	68,165.95
Realized Gain (Loss)	(3,752.68)	(22,514.35)
Ending Market Value	4,696,265.65	4,696,265.65

HOLDINGS REPORT



Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	2,353.09	11/16/2021 0.42%	2,352.59 2,353.01	99.22 4.64%	2,334.79 0.58	0.05% (18.22)	Aaa/NA AAA	1.06 0.21
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	1,900.98	07/13/2021 0.52%	1,900.81 1,900.95	99.50 4.47%	1,891.51 0.44	0.04% (9.44)	Aaa/NA AAA	1.21 0.13
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	2,530.94	11/09/2021 0.95%	2,530.89 2,530.93	99.27 4.64%	2,512.50 0.80	0.05% (18.43)	NA/AAA AAA	1.29 0.18
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	7,885.40	02/15/2022 0.28%	7,884.22 7,885.12	99.14 4.60%	7,817.70 6.59	0.17% (67.42)	Aaa/AAA NA	1.37 0.31
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	4,391.43	03/10/2022 2.34%	4,390.46 4,391.15	99.17 4.82%	4,354.86 4.53	0.09% (36.29)	Aaa/NA AAA	1.71 0.33
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	8,089.31	04/07/2022 3.09%	8,089.12 8,089.25	99.39 4.53%	8,040.19 10.53	0.17% (49.06)	Aaa/AAA NA	1.71 0.38
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	15,261.41	07/12/2022 3.77%	15,259.95 15,260.82	99.56 4.56%	15,194.97 25.37	0.32% (65.85)	Aaa/NA AAA	2.13 0.55
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	30,488.57	10/12/2022 3.29%	30,486.21 30,487.40	100.29 4.69%	30,577.59 68.97	0.65% 90.19	Aaa/NA AAA	2.45 0.64
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	30,000.00	08/09/2024 4.62%	29,995.29 29,995.66	99.94 4.65%	29,981.67 38.08	0.64% (13.99)	Aaa/NA AAA	4.22 1.85
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	15,000.00	10/10/2024 4.44%	14,999.16 14,999.20	99.71 4.59%	14,955.86 29.33	0.32% (43.34)	Aaa/AAA NA	4.45 1.96
34535VAD6	FORDO 2024-D 4.61 08/15/2029	30,000.00	11/19/2024 4.66%	29,999.04 29,999.06	99.90 4.70%	29,970.87 61.47	0.64% (28.19)	Aaa/NA AAA	4.62 2.35
Total ABS		147,901.13	3.69%	147,887.74 147,892.55	99.82 4.65%	147,632.51 246.69	3.14% (260.04)	Aaa/AAA AAA	3.24 1.30
AGENCY									
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	65,000.00	11/09/2020 0.57%	64,767.30 64,960.38	96.88 4.29%	62,969.78 48.75	1.34% (1,990.61)	Aaa/AA+ AA+	0.85 0.83
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	60,000.00	04/06/2023 3.51%	62,670.00 61,730.45	100.38 4.37%	60,227.14 832.50	1.28% (1,503.31)	Aaa/AA+ AA+	3.19 2.90
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	100,000.00	09/12/2023 4.49%	99,493.50 99,625.62	99.96 4.39%	99,960.37 1,373.26	2.13% 334.76	Aaa/AA+ AA+	3.69 3.32
3133EPWK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028	130,000.00	09/27/2023 4.76%	128,515.40 128,891.24	100.50 4.35%	130,646.38 1,608.75	2.78% 1,755.14	Aaa/AA+ AA+	3.73 3.36

HOLDINGS REPORT



Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3133EPC45	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028	100,000.00	11/27/2023 4.46%	100,716.00 100,557.94	100.91 4.36%	100,911.65 616.67	2.15% 353.70	Aaa/AA+ AA+	3.87 3.49
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	80,000.00	-- 4.03%	82,524.30 82,032.34	101.53 4.32%	81,227.02 242.78	1.73% (805.33)	Aaa/AA+ AA+	3.94 3.55
3130B1BC0	FEDERAL HOME LOAN BANKS 4.625 06/08/2029	55,000.00	06/18/2024 4.29%	55,822.80 55,734.35	100.90 4.40%	55,495.89 162.52	1.18% (238.46)	Aaa/AA+ AA+	4.44 3.96
Total Agency		590,000.00	3.94%	594,509.30 593,532.32	100.26 4.36%	591,438.22 4,885.23	12.59% (2,094.11)	Aaa/AA+ AA+	3.48 3.14

AGENCY CMBS									
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	50,000.00	07/10/2023 4.67%	47,339.84 48,216.24	96.44 4.60%	48,221.99 139.58	1.03% 5.74	Aaa/AA+ AAA	3.07 2.75
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	90,000.00	05/24/2023 4.24%	88,347.66 88,882.51	97.28 4.70%	87,553.17 288.75	1.86% (1,329.34)	Aaa/AA+ AAA	3.40 3.04
3137H4BY5	FHMS K-746 A2 2.031 09/25/2028	50,000.00	10/26/2023 5.31%	43,060.55 44,741.41	91.03 4.69%	45,515.50 84.63	0.97% 774.09	Aaa/AA+ AAA	3.74 3.47
Total Agency CMBS		190,000.00	4.63%	178,748.05 181,840.17	95.49 4.67%	181,290.66 512.96	3.86% (549.51)	Aaa/AA+ AAA	3.40 3.07

CASH									
CCYUSD	Receivable	70.03	-- 0.00%	70.03 70.03	1.00 0.00%	70.03 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		70.03	0.00%	70.03	1.00 0.00%	70.03 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00

CORPORATE									
857477BR3	STATE STREET CORP 1.746 02/06/2026	90,000.00	-- 3.29%	86,597.25 89,869.27	99.61 5.82%	89,652.51 632.93	1.91% (216.76)	Aa3/A AA-	1.10 0.09
00440EAV9	CHUBB INA HOLDINGS LLC 3.35 05/03/2026	60,000.00	08/24/2023 5.19%	57,274.20 58,644.06	98.45 4.56%	59,067.25 323.83	1.26% 423.19	A2/A A	1.34 1.28
023135BX3	AMAZON.COM INC 1.0 05/12/2026	25,000.00	05/26/2021 0.97%	25,040.25 25,010.54	95.68 4.30%	23,919.87 34.03	0.51% (1,090.67)	A1/AA AA-	1.36 1.33
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	90,000.00	-- 3.12%	83,257.50 87,725.96	95.56 4.53%	86,007.87 132.25	1.83% (1,718.08)	A2/A+ A	1.37 1.33

HOLDINGS REPORT



Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	90,000.00	-- 2.27%	85,879.40 88,581.11	95.08 4.65%	85,573.17 36.56	1.82% (3,007.94)	A1/A+ A+	1.46 1.42
61747YET8	MORGAN STANLEY 4.679 07/17/2026	30,000.00	07/18/2022 4.68%	30,000.00 30,000.00	99.89 5.65%	29,967.89 639.46	0.64% (32.11)	A1/A- A+	1.54 0.52
931142ERO	WALMART INC 1.05 09/17/2026	10,000.00	09/08/2021 1.09%	9,981.10 9,993.54	94.60 4.36%	9,460.19 30.33	0.20% (533.35)	Aa2/AA AA	1.71 1.66
437076CV2	HOME DEPOT INC 4.95 09/30/2026	55,000.00	12/21/2023 4.41%	55,747.45 55,463.14	100.83 4.44%	55,457.81 688.19	1.18% (5.34)	A2/A A	1.75 1.56
24422EVW6	JOHN DEERE CAPITAL CORP 1.3 10/13/2026	90,000.00	04/21/2022 3.29%	82,534.50 87,026.61	94.63 4.47%	85,171.12 253.50	1.81% (1,855.49)	A1/A A+	1.78 1.72
87612EBM7	TARGET CORP 1.95 01/15/2027	25,000.00	01/19/2022 1.99%	24,957.50 24,982.60	95.14 4.47%	23,785.18 224.79	0.51% (1,197.42)	A2/A A	2.04 1.94
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	90,000.00	-- 2.70%	88,360.10 89,263.04	95.79 4.32%	86,208.17 609.50	1.84% (3,054.87)	Aa2/AA A+	2.20 2.10
09247XAN1	BLACKROCK FINANCE INC 3.2 03/15/2027	85,000.00	04/25/2022 3.40%	84,219.70 84,648.58	97.41 4.45%	82,796.09 800.89	1.76% (1,852.49)	Aa3/AA- NA	2.20 2.08
023135CF1	AMAZON.COM INC 3.3 04/13/2027	30,000.00	04/11/2022 3.34%	29,938.20 29,971.84	97.36 4.53%	29,207.64 214.50	0.62% (764.20)	A1/AA AA-	2.28 2.15
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	70,000.00	09/28/2022 4.70%	67,975.60 68,966.75	98.68 4.59%	69,078.96 396.67	1.47% 112.21	A2/A+ A+	2.36 2.21
037833ET3	APPLE INC 4.0 05/10/2028	10,000.00	05/08/2023 4.04%	9,980.70 9,987.06	98.57 4.46%	9,857.24 56.67	0.21% (129.82)	Aaa/AA+ NA	3.36 3.09
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	60,000.00	06/15/2023 4.69%	59,248.80 59,484.10	99.00 4.72%	59,401.76 337.33	1.26% (82.34)	Aa2/A+ AA-	3.37 3.08
58933YBH7	MERCK & CO INC 4.05 05/17/2028	15,000.00	05/08/2023 4.07%	14,987.85 14,991.81	98.53 4.52%	14,779.65 74.25	0.31% (212.16)	A1/A+ NA	3.38 3.10
74340XCG4	PROLOGIS LP 4.875 06/15/2028	60,000.00	09/27/2023 5.59%	58,248.00 58,716.29	100.24 4.80%	60,146.04 130.00	1.28% 1,429.75	A3/A NA	3.46 3.07
438516CL8	HONEYWELL INTERNATIONAL INC 4.25 01/15/2029	55,000.00	01/17/2024 4.43%	54,556.15 54,640.88	98.63 4.63%	54,246.12 1,077.85	1.16% (394.76)	A2/A A	4.04 3.59
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	60,000.00	01/24/2024 4.64%	59,902.20 59,920.19	99.58 4.71%	59,745.18 1,157.67	1.27% (175.01)	A1/A+ NA	4.08 3.61
06051GHG7	BANK OF AMERICA CORP 3.97 03/05/2029	45,000.00	03/25/2024 5.20%	43,054.64 43,433.17	96.98 5.16%	43,642.20 575.65	0.93% 209.03	A1/A- AA-	4.18 2.90
89115A2Y7	TORONTO-DOMINION BANK 4.994 04/05/2029	55,000.00	07/08/2024 4.99%	54,997.80 54,998.02	99.83 5.04%	54,907.55 656.16	1.17% (90.47)	A2/A- AA-	4.26 3.75

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
46647PAX4	JPMORGAN CHASE & CO 4.452 12/05/2029	70,000.00	12/09/2024 4.72%	69,325.20 69,335.40	97.80 5.23%	68,461.89 225.07	1.46% (873.51)	A1/A AA-	4.93 3.54
Total Corporate		1,270,000.00	3.87%	1,236,064.09 1,255,653.95	97.72 4.75%	1,240,541.36 9,308.07	26.42% (15,112.59)	A1/A+ A+	2.52 2.14

MONEY MARKET
FUND

31846V203	FIRST AMER:GVT OBLG Y	17,140.56	-- 4.09%	17,140.56 17,140.56	1.00 4.09%	17,140.56 0.00	0.36% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		17,140.56	4.09%	17,140.56 17,140.56	1.00 4.09%	17,140.56 0.00	0.36% 0.00	Aaa/ AAAm AAA	0.00 0.00

SUPRANATIONAL

4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	60,000.00	04/13/2021 0.97%	59,725.20 59,928.67	95.62 4.38%	57,372.97 103.54	1.22% (2,555.70)	Aaa/AAA NA	1.30 1.27
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	35,000.00	08/25/2023 4.56%	33,397.70 33,839.93	97.14 4.38%	33,999.78 575.07	0.72% 159.85	Aaa/AAA NA	3.53 3.22
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	40,000.00	07/06/2023 4.53%	39,955.60 39,968.67	100.41 4.37%	40,163.68 840.00	0.86% 195.00	Aaa/AAA NA	3.53 3.17
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	60,000.00	02/15/2024 4.32%	59,467.20 59,559.61	98.78 4.45%	59,265.52 935.00	1.26% (294.08)	Aaa/AAA NA	4.13 3.69
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	85,000.00	10/08/2024 3.93%	84,778.15 84,787.51	97.44 4.48%	82,821.15 686.20	1.76% (1,966.36)	Aaa/AAA NA	4.79 4.28
Total Supranational		280,000.00	3.56%	277,323.85 278,084.39	97.75 4.42%	273,623.10 3,139.81	5.83% (4,461.29)	Aaa/AAA NA	3.57 3.22

US TREASURY

91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	100,000.00	-- 0.78%	98,076.64 99,569.63	95.95 4.25%	95,951.09 156.93	2.04% (3,618.54)	Aaa/AA+ AA+	1.08 1.05
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HOLDINGS REPORT



Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CBQ3	UNITED STATES TREASURY 0.5 02/28/2026	100,000.00	-- 0.81%	98,480.86 99,641.69	95.81 4.25%	95,806.91 169.89	2.04% (3,834.77)	Aaa/AA+ AA+	1.16 1.13
91282CBT7	UNITED STATES TREASURY 0.75 03/31/2026	100,000.00	-- 0.85%	99,523.24 99,879.44	95.78 4.27%	95,783.90 191.62	2.04% (4,095.54)	Aaa/AA+ AA+	1.25 1.21
91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	125,000.00	08/25/2021 0.80%	124,702.15 124,911.79	95.24 4.26%	119,052.34 82.42	2.54% (5,859.45)	Aaa/AA+ AA+	1.41 1.37
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	125,000.00	08/25/2021 0.82%	123,813.48 124,620.31	94.50 4.26%	118,130.82 326.94	2.52% (6,489.49)	Aaa/AA+ AA+	1.58 1.54
9128282A7	UNITED STATES TREASURY 1.5 08/15/2026	125,000.00	09/16/2021 0.83%	129,057.62 126,337.45	95.73 4.26%	119,659.55 708.22	2.55% (6,677.91)	Aaa/AA+ AA+	1.62 1.56
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	150,000.00	-- 1.84%	145,220.70 148,115.59	94.53 4.27%	141,800.79 289.02	3.02% (6,314.80)	Aaa/AA+ AA+	1.83 1.77
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	90,000.00	05/25/2022 2.73%	89,050.78 89,560.78	96.29 4.25%	86,661.26 574.86	1.85% (2,899.52)	Aaa/AA+ AA+	2.25 2.13
91282CET4	UNITED STATES TREASURY 2.625 05/31/2027	150,000.00	06/21/2022 3.38%	144,855.47 147,490.47	96.27 4.27%	144,401.31 346.15	3.07% (3,089.16)	Aaa/AA+ AA+	2.41 2.29
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	125,000.00	08/30/2022 3.29%	121,923.83 123,387.37	96.31 4.28%	120,384.13 1,438.52	2.56% (3,003.23)	Aaa/AA+ AA+	2.58 2.42
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	125,000.00	01/30/2023 3.69%	126,049.80 125,639.82	98.85 4.29%	123,565.24 13.38	2.63% (2,074.58)	Aaa/AA+ AA+	3.00 2.79
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	70,000.00	06/15/2023 3.93%	69,042.97 69,341.55	97.81 4.32%	68,466.74 223.08	1.46% (874.81)	Aaa/AA+ AA+	3.42 3.16
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	90,000.00	02/26/2024 4.31%	88,751.95 88,966.20	98.63 4.37%	88,767.17 1,506.52	1.89% (199.02)	Aaa/AA+ AA+	4.08 3.66
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	70,000.00	04/22/2024 4.67%	68,747.66 68,926.46	99.53 4.37%	69,672.81 1,010.84	1.48% 746.35	Aaa/AA+ AA+	4.16 3.72
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	75,000.00	-- 4.48%	73,827.15 73,987.54	99.02 4.38%	74,262.67 790.44	1.58% 275.12	Aaa/AA+ AA+	4.25 3.81
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	80,000.00	-- 4.64%	79,950.78 79,957.97	100.96 4.38%	80,766.72 633.70	1.72% 808.76	Aaa/AA+ AA+	4.33 3.86
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	60,000.00	06/27/2024 4.30%	60,532.03 60,476.70	100.48 4.38%	60,286.70 237.36	1.28% (189.99)	Aaa/AA+ AA+	4.41 3.95
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	55,000.00	07/08/2024 4.23%	55,051.56 55,046.57	99.45 4.39%	54,695.55 6.46	1.16% (351.02)	Aaa/AA+ AA+	4.50 4.05
91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	75,000.00	07/29/2024 4.10%	72,175.78 72,419.52	95.42 4.38%	71,567.03 6.73	1.52% (852.49)	Aaa/AA+ AA+	4.50 4.12

HOLDINGS REPORT

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	95,000.00	07/29/2024 4.30%	94,654.88 94,683.99	98.42 4.39%	93,494.29 1,590.22	1.99% (1,189.70)	Aaa/AA+ AA+	4.58 4.07
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	135,000.00	-- 3.50%	132,698.44 132,834.05	94.72 4.39%	127,871.12 1,433.44	2.72% (4,962.93)	Aaa/AA+ AA+	4.67 4.22
91282CLRO	UNITED STATES TREASURY 4.125 10/31/2029	60,000.00	11/19/2024 4.24%	59,707.03 59,713.84	98.85 4.39%	59,309.02 423.90	1.26% (404.82)	Aaa/AA+ AA+	4.83 4.30
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	70,000.00	12/18/2024 4.24%	69,641.80 69,644.38	98.86 4.38%	69,204.72 253.85	1.47% (439.66)	Aaa/AA+ AA+	4.91 4.38
91282CMD0	UNITED STATES TREASURY 4.375 12/31/2029	65,000.00	12/30/2024 4.38%	64,972.07 64,972.09	99.95 4.39%	64,967.35 7.86	1.38% (4.74)	Aaa/AA+ AA+	5.00 4.44
Total US Treasury		2,315,000.00	2.90%	2,290,508.67 2,300,125.19	96.99 4.31%	2,244,529.23 12,422.34	47.79% (55,595.96)	Aaa/AA+ AA+	3.00 2.75
Total Portfolio		4,810,111.72	3.42%	4,742,252.29 4,774,339.15	97.32 4.46%	4,696,265.65 30,515.09	100.00% (78,073.50)	Aa2/AA- AA	2.98 2.62
Total Market Value + Accrued						4,726,780.74			



TRANSACTION LEDGER

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	12/02/2024	31846V203	5,150.00	FIRST AMER:GVT OBLG Y	1.000	4.26%	(5,150.00)	0.00	(5,150.00)	0.00
Purchase	12/03/2024	31846V203	85.13	FIRST AMER:GVT OBLG Y	1.000	4.26%	(85.13)	0.00	(85.13)	0.00
Purchase	12/09/2024	31846V203	1,271.88	FIRST AMER:GVT OBLG Y	1.000	4.25%	(1,271.88)	0.00	(1,271.88)	0.00
Purchase	12/09/2024	31846V203	2,147.30	FIRST AMER:GVT OBLG Y	1.000	4.25%	(2,147.30)	0.00	(2,147.30)	0.00
Purchase	12/10/2024	31846V203	19,993.18	FIRST AMER:GVT OBLG Y	1.000	4.25%	(19,993.18)	0.00	(19,993.18)	0.00
Purchase	12/10/2024	46647PAX4	70,000.00	JPMORGAN CHASE & CO 4.452 12/05/2029	99.036	4.67%	(69,325.20)	(43.28)	(69,368.48)	0.00
Purchase	12/16/2024	31846V203	7,942.74	FIRST AMER:GVT OBLG Y	1.000	4.25%	(7,942.74)	0.00	(7,942.74)	0.00
Purchase	12/18/2024	31846V203	506.25	FIRST AMER:GVT OBLG Y	1.000	4.25%	(506.25)	0.00	(506.25)	0.00
Purchase	12/19/2024	91282CMA6	70,000.00	UNITED STATES TREASURY 4.125 11/30/2029	99.488	4.24%	(69,641.80)	(150.72)	(69,792.52)	0.00
Purchase	12/19/2024	31846V203	0.18	FIRST AMER:GVT OBLG Y	1.000	4.25%	(0.18)	0.00	(0.18)	0.00
Purchase	12/23/2024	31846V203	668.10	FIRST AMER:GVT OBLG Y	1.000	4.25%	(668.10)	0.00	(668.10)	0.00
Purchase	12/26/2024	31846V203	373.38	FIRST AMER:GVT OBLG Y	1.000	4.25%	(373.38)	0.00	(373.38)	0.00
Purchase	12/26/2024	31846V203	139.58	FIRST AMER:GVT OBLG Y	1.000	4.25%	(139.58)	0.00	(139.58)	0.00
Purchase	12/31/2024	91282CMD0	65,000.00	UNITED STATES TREASURY 4.375 12/31/2029	99.957	4.38%	(64,972.07)	0.00	(64,972.07)	0.00
Total Purchase			243,277.72				(242,216.79)	(194.00)	(242,410.79)	0.00
TOTAL ACQUISITIONS			243,277.72				(242,216.79)	(194.00)	(242,410.79)	0.00
OTHER										
Sale	12/10/2024	46647PBK1	(90,000.00)	JPMORGAN CHASE & CO 2.083 04/22/2026	99.013	2.99%	89,111.70	(249.96)	89,361.66	(483.17)
Sale	12/10/2024	31846V203	(472.45)	FIRST AMER:GVT OBLG Y	1.000	4.25%	472.45	0.00	472.45	0.00
Sale	12/19/2024	91282CAZ4	(50,000.00)	UNITED STATES TREASURY 0.375 11/30/2025	96.414	0.79%	48,207.03	(9.79)	48,216.82	(1,607.46)
Sale	12/19/2024	31846V203	(21,575.70)	FIRST AMER:GVT OBLG Y	1.000	4.25%	21,575.70	0.00	21,575.70	0.00
Sale	12/24/2024	31846V203	(104.17)	FIRST AMER:GVT OBLG Y	1.000	4.25%	104.17	0.00	104.17	0.00
Sale	12/31/2024	3137EAEX3	(60,000.00)	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	97.186	0.44%	58,311.60	(61.25)	58,372.85	(1,662.06)



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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	12/31/2024	31846V203	(1,789.84)	FIRST AMER:GVT OBLG Y	1.000	4.09%	1,789.84	0.00	1,789.84	0.00
Total Sale			(223,942.16)				219,572.49	(321.00)	219,893.49	(3,752.69)
TOTAL OTHER TRANSACTIONS			(223,942.16)				219,572.49	(321.00)	219,893.49	(3,752.69)
OTHER										
Coupon	12/01/2024	3137FG6X8	0.00	FHMS K-077 A2 3.85 05/25/2028		4.21%	288.75	0.00	288.75	0.00
Coupon	12/01/2024	3137FETN0	0.00	FHMS K-073 A2 3.35 01/25/2028		4.61%	139.58	0.00	139.58	0.00
Coupon	12/01/2024	3137H4BY5	0.00	FHMS K-746 A2 2.031 09/25/2028		5.21%	84.63	0.00	84.63	0.00
Coupon	12/08/2024	3130AXQK7	0.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		4.03%	1,900.00	0.00	1,900.00	0.00
Coupon	12/08/2024	3130B1BC0	0.00	FEDERAL HOME LOAN BANKS 4.625 06/08/2029		4.29%	1,519.18	0.00	1,519.18	0.00
Coupon	12/15/2024	47789QAC4	0.00	JDOT 2021-B A3 0.52 03/16/2026		0.53%	0.99	0.00	0.99	0.00
Coupon	12/15/2024	89238JAC9	0.00	TAOT 2021-D A3 0.71 04/15/2026		0.71%	1.83	0.00	1.83	0.00
Coupon	12/15/2024	43815BAC4	0.00	HAROT 2022-1 A3 1.88 05/15/2026		1.90%	14.15	0.00	14.15	0.00
Coupon	12/15/2024	47787JAC2	0.00	JDOT 2022 A3 0.36 09/15/2026		2.35%	9.65	0.00	9.65	0.00
Coupon	12/15/2024	89238FAD5	0.00	TAOT 2022-B A3 2.93 09/15/2026		2.95%	21.94	0.00	21.94	0.00
Coupon	12/15/2024	47800AAC4	0.00	JDOT 2022-B A3 3.74 02/16/2027		3.78%	50.55	0.00	50.55	0.00
Coupon	12/15/2024	89239TAD4	0.00	TAOT 2024-D A3 4.4 06/15/2029		4.44%	55.00	0.00	55.00	0.00
Coupon	12/15/2024	34535VAD6	0.00	FORDO 2024-D 4.61 08/15/2029		4.66%	88.36	0.00	88.36	0.00
Coupon	12/15/2024	47800BAC2	0.00	JDOT 2022-C A3 5.09 06/15/2027		5.15%	135.92	0.00	135.92	0.00

TRANSACTION LEDGER

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Coupon	12/15/2024	74340XCG4	0.00	PROLOGIS LP 4.875 06/15/2028		5.59%	1,462.50	0.00	1,462.50	0.00
Coupon	12/18/2024	89236TJK2	0.00	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026		2.27%	506.25	0.00	506.25	0.00
Coupon	12/21/2024	43815GAC3	0.00	HAROT 2021-4 A3 0.88 01/21/2026		0.90%	2.13	0.00	2.13	0.00
Coupon	12/21/2024	43813YAC6	0.00	HAROT 2024-3 A3 4.57 03/21/2029		4.62%	114.25	0.00	114.25	0.00
Coupon	12/31/2024	91282CGC9	0.00	UNITED STATES TREASURY 3.875 12/31/2027		3.69%	2,421.88	0.00	2,421.88	0.00
Coupon	12/31/2024	91282CEV9	0.00	UNITED STATES TREASURY 3.25 06/30/2029		4.10%	1,218.75	0.00	1,218.75	0.00
Coupon	12/31/2024	91282CKX8	0.00	UNITED STATES TREASURY 4.25 06/30/2029		4.23%	1,168.75	0.00	1,168.75	0.00
Total Coupon			0.00				11,205.04	0.00	11,205.04	0.00
Custody Fee	12/24/2024	CCYUSD	(104.17)	Cash		0.00%	(104.17)	0.00	(104.17)	0.00
Total Custody Fee			(104.17)				(104.17)	0.00	(104.17)	0.00
Dividend	12/19/2024	31846V203	0.00	FIRST AMER:GVT OBLG Y		4.25%	0.18	0.00	0.18	0.00
Dividend	12/31/2024	31846V203	0.00	FIRST AMER:GVT OBLG Y		4.14%	70.03	0.00	70.03	0.00
Total Dividend			0.00				70.21	0.00	70.21	0.00
Management Fee	12/10/2024	CCYUSD	(472.45)	Cash		0.00%	(472.45)	0.00	(472.45)	0.00
Total Management Fee			(472.45)				(472.45)	0.00	(472.45)	0.00
Principal Paydown	12/15/2024	47789QAC4	378.78	JDOT 2021-B A3 0.52 03/16/2026		0.53%	378.78	--	378.78	0.00
Principal Paydown	12/15/2024	89238JAC9	569.80	TAOT 2021-D A3 0.71 04/15/2026		0.71%	569.80	--	569.80	(0.00)
Principal Paydown	12/15/2024	43815BAC4	1,144.28	HAROT 2022-1 A3 1.88 05/15/2026		1.90%	1,144.28	--	1,144.28	(0.00)
Principal Paydown	12/15/2024	47787JAC2	598.78	JDOT 2022 A3 0.36 09/15/2026		2.35%	598.78	--	598.78	0.00



TRANSACTION LEDGER

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Principal Paydown	12/15/2024	89238FAD5	896.92	TAOT 2022-B A3 2.93 09/15/2026		2.95%	896.92	--	896.92	0.00
Principal Paydown	12/15/2024	47800AAC4	958.72	JDOT 2022-B A3 3.74 02/16/2027		3.78%	958.72	--	958.72	(0.00)
Principal Paydown	12/15/2024	47800BAC2	1,554.57	JDOT 2022-C A3 5.09 06/15/2027		5.15%	1,554.57	--	1,554.57	(0.00)
Principal Paydown	12/21/2024	43815GAC3	551.72	HAROT 2021-4 A3 0.88 01/21/2026		0.90%	551.72	--	551.72	0.00
Total Principal Paydown			6,653.57				6,653.57	--	6,653.57	0.01
TOTAL OTHER TRANSACTIONS			6,076.95				17,352.20	0.00	17,352.20	0.01



INCOME EARNED

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
31846V203	FIRST AMER:GVT OBLG Y	17,140.56	2,805.00 38,277.72 (23,942.16) 17,140.56	0.00 85.31 0.00 85.31	0.00 0.00 0.00 85.31	85.31
CCYUSD	Receivable	70.03	5,235.13 0.00 0.00 70.03	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents			17,210.59	85.31	85.31	85.31
FIXED INCOME						
00440EAV9	CHUBB INA HOLDINGS LLC 3.35 05/03/2026	08/24/2023 08/28/2023 60,000.00	58,557.75 0.00 0.00 58,644.06	156.33 0.00 323.83 167.50	86.31 0.00 86.31 253.81	253.81
023135BX3	AMAZON.COM INC 1.0 05/12/2026	05/26/2021 05/28/2021 25,000.00	25,011.24 0.00 0.00 25,010.54	13.19 0.00 34.03 20.83	0.00 (0.70) (0.70) 20.13	20.13
023135CF1	AMAZON.COM INC 3.3 04/13/2027	04/11/2022 04/13/2022 30,000.00	29,970.79 0.00 0.00 29,971.84	132.00 0.00 214.50 82.50	1.05 0.00 1.05 83.55	83.55
037833ET3	APPLE INC 4.0 05/10/2028	05/08/2023 05/10/2023 10,000.00	9,986.73 0.00 0.00 9,987.06	23.33 0.00 56.67 33.33	0.33 0.00 0.33 33.66	33.66
06051GHG7	BANK OF AMERICA CORP 3.97 03/05/2029	03/25/2024 03/27/2024 45,000.00	43,391.26 0.00 0.00 43,433.17	426.78 0.00 575.65 148.88	41.91 0.00 41.91 190.78	190.78

INCOME EARNED

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	90,000.00	89,234.59 0.00 0.00 89,263.04	437.00 0.00 609.50 172.50	28.45 0.00 28.45 200.95	200.95
09247XAN1	BLACKROCK FINANCE INC 3.2 03/15/2027	04/25/2022 04/27/2022 85,000.00	84,635.01 0.00 0.00 84,648.58	574.22 0.00 800.89 226.67	13.57 0.00 13.57 240.23	240.23
24422EVW6	JOHN DEERE CAPITAL CORP 1.3 10/13/2026	04/21/2022 04/25/2022 90,000.00	86,884.80 0.00 0.00 87,026.61	156.00 0.00 253.50 97.50	141.81 0.00 141.81 239.31	239.31
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	04/06/2023 04/10/2023 60,000.00	61,776.53 0.00 0.00 61,730.45	607.50 0.00 832.50 225.00	0.00 (46.09) (46.09) 178.91	178.91
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	09/12/2023 09/14/2023 100,000.00	99,617.00 0.00 0.00 99,625.62	1,008.68 0.00 1,373.26 364.58	8.62 0.00 8.62 373.21	373.21
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	80,000.00	82,076.18 0.00 0.00 82,032.34	1,826.11 1,900.00 242.78 316.67	0.00 (43.84) (43.84) 272.82	272.82
3130B1BC0	FEDERAL HOME LOAN BANKS 4.625 06/08/2029	06/18/2024 06/20/2024 55,000.00	55,748.41 0.00 0.00 55,734.35	1,469.72 1,519.18 162.52 211.98	0.00 (14.06) (14.06) 197.91	197.91
3133EPC45	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028	11/27/2023 11/28/2023 100,000.00	100,570.19 0.00 0.00 100,557.94	231.25 0.00 616.67 385.42	0.00 (12.25) (12.25) 373.17	373.17
3133EPWK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028	09/27/2023 09/28/2023 130,000.00	128,865.96 0.00 0.00 128,891.24	1,121.25 0.00 1,608.75 487.50	25.27 0.00 25.27 512.77	512.77

INCOME EARNED

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	11/09/2020 11/12/2020 65,000.00	64,956.42 0.00 0.00 64,960.38	21.67 0.00 48.75 27.08	3.96 0.00 3.96 31.04	31.04
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	09/23/2020 09/25/2020 0.00	59,970.69 0.00 (59,973.66) 0.00	42.50 61.25 0.00 18.75	2.97 0.00 2.97 21.72	21.72
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	07/10/2023 07/13/2023 50,000.00	48,165.74 0.00 0.00 48,216.24	139.58 139.58 139.58 139.58	50.50 0.00 50.50 190.08	190.08
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	05/24/2023 05/30/2023 90,000.00	88,854.02 0.00 0.00 88,882.51	288.75 288.75 288.75 288.75	28.49 0.00 28.49 317.24	317.24
3137H4BY5	FHMS K-746 A2 2.031 09/25/2028	10/26/2023 10/31/2023 50,000.00	44,619.67 0.00 0.00 44,741.41	84.63 84.63 84.63 84.63	121.74 0.00 121.74 206.37	206.37
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	06/15/2023 06/20/2023 60,000.00	59,471.10 0.00 0.00 59,484.10	117.33 0.00 337.33 220.00	13.00 0.00 13.00 233.00	233.00
34535VAD6	FORDO 2024-D 4.61 08/15/2029	11/19/2024 11/22/2024 30,000.00	29,999.05 0.00 0.00 29,999.06	34.58 88.36 61.47 115.25	0.02 0.00 0.02 115.27	115.27
437076CV2	HOME DEPOT INC 4.95 09/30/2026	12/21/2023 12/26/2023 55,000.00	55,486.84 0.00 0.00 55,463.14	461.31 0.00 688.19 226.88	0.00 (23.69) (23.69) 203.18	203.18
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	08/09/2024 08/21/2024 30,000.00	29,995.58 0.00 0.00 29,995.66	38.08 114.25 38.08 114.25	0.09 0.00 0.09 114.34	114.34

INCOME EARNED

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	02/15/2022 02/23/2022 7,885.40	9,029.34 0.00 (1,144.28) 7,885.12	7.54 14.15 6.59 13.19	0.06 0.00 0.06 13.25	13.25
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	11/16/2021 11/24/2021 2,353.09	2,904.69 0.00 (551.72) 2,353.01	0.71 2.13 0.58 2.00	0.03 0.00 0.03 2.02	2.02
438516CL8	HONEYWELL INTERNATIONAL INC 4.25 01/15/2029	01/17/2024 01/19/2024 55,000.00	54,633.33 0.00 0.00 54,640.88	883.06 0.00 1,077.85 194.79	7.55 0.00 7.55 202.34	202.34
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	04/13/2021 04/20/2021 60,000.00	59,924.00 0.00 0.00 59,928.67	59.79 0.00 103.54 43.75	4.67 0.00 4.67 48.42	48.42
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	02/15/2024 02/20/2024 60,000.00	59,550.54 0.00 0.00 59,559.61	728.75 0.00 935.00 206.25	9.07 0.00 9.07 215.32	215.32
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	08/25/2023 08/29/2023 35,000.00	33,812.01 0.00 0.00 33,839.93	472.99 0.00 575.07 102.08	27.92 0.00 27.92 130.00	130.00
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	10/08/2024 10/16/2024 85,000.00	84,783.74 0.00 0.00 84,787.51	411.72 0.00 686.20 274.48	3.77 0.00 3.77 278.25	278.25
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	07/06/2023 07/13/2023 40,000.00	39,967.92 0.00 0.00 39,968.67	690.00 0.00 840.00 150.00	0.75 0.00 0.75 150.75	150.75
46647PAX4	JPMORGAN CHASE & CO 4.452 12/05/2029	12/09/2024 12/10/2024 70,000.00	0.00 69,325.20 0.00 69,335.40	0.00 (43.28) 225.07 181.79	10.20 0.00 10.20 191.99	191.99

INCOME EARNED

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46647PBK1	JPMORGAN CHASE & CO 2.083 04/22/2026	03/22/2022 03/24/2022 0.00	89,567.45 0.00 (89,594.87) 0.00	203.09 249.96 0.00 46.87	27.42 0.00 27.42 74.28	74.28
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	03/10/2022 03/16/2022 4,391.43	4,989.87 0.00 (598.78) 4,391.15	5.15 9.65 4.53 9.03	0.05 0.00 0.05 9.09	9.09
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	07/13/2021 07/21/2021 1,900.98	2,279.72 0.00 (378.78) 1,900.95	0.53 0.99 0.44 0.90	0.01 0.00 0.01 0.91	0.91
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	07/12/2022 07/20/2022 15,261.41	16,219.47 0.00 (958.72) 15,260.82	26.96 50.55 25.37 48.96	0.06 0.00 0.06 49.02	49.02
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	10/12/2022 10/19/2022 30,488.57	32,041.87 0.00 (1,554.57) 30,487.40	72.49 135.92 68.97 132.40	0.10 0.00 0.10 132.51	132.51
58933YBH7	MERCK & CO INC 4.05 05/17/2028	05/08/2023 05/17/2023 15,000.00	14,991.60 0.00 0.00 14,991.81	23.63 0.00 74.25 50.63	0.21 0.00 0.21 50.83	50.83
61747YET8	MORGAN STANLEY 4.679 07/17/2026	07/18/2022 07/20/2022 30,000.00	30,000.00 0.00 0.00 30,000.00	522.49 0.00 639.46 116.98	0.00 0.00 0.00 116.98	116.98
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	09/28/2022 09/30/2022 70,000.00	68,929.46 0.00 0.00 68,966.75	163.33 0.00 396.67 233.33	37.29 0.00 37.29 270.62	270.62
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	01/24/2024 01/31/2024 60,000.00	59,918.53 0.00 0.00 59,920.19	927.67 0.00 1,157.67 230.00	1.66 0.00 1.66 231.66	231.66

INCOME EARNED

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
74340XCG4	PROLOGIS LP 4.875 06/15/2028	09/27/2023 09/29/2023 60,000.00	58,684.73 0.00 0.00 58,716.29	1,348.75 1,462.50 130.00 243.75	31.56 0.00 31.56 275.31	275.31
857477BR3	STATE STREET CORP 1.746 02/06/2026	90,000.00	89,756.70 0.00 0.00 89,869.27	501.98 0.00 632.93 130.95	112.57 0.00 112.57 243.52	243.52
87612EBM7	TARGET CORP 1.95 01/15/2027	01/19/2022 01/24/2022 25,000.00	24,981.87 0.00 0.00 24,982.60	184.17 0.00 224.79 40.63	0.73 0.00 0.73 41.35	41.35
89115A2Y7	TORONTO-DOMINION BANK 4.994 04/05/2029	07/08/2024 07/09/2024 55,000.00	54,997.98 0.00 0.00 54,998.02	427.26 0.00 656.16 228.89	0.04 0.00 0.04 228.93	228.93
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	90,000.00	88,498.58 0.00 0.00 88,581.11	458.44 506.25 36.56 84.38	82.52 0.00 82.52 166.90	166.90
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	04/07/2022 04/13/2022 8,089.31	8,986.16 0.00 (896.92) 8,089.25	11.70 21.94 10.53 20.77	0.01 0.00 0.01 20.78	20.78
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	11/09/2021 11/15/2021 2,530.94	3,100.74 0.00 (569.80) 2,530.93	0.98 1.83 0.80 1.65	0.00 0.00 0.00 1.65	1.65
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	10/10/2024 10/17/2024 15,000.00	14,999.18 0.00 0.00 14,999.20	29.33 55.00 29.33 55.00	0.02 0.00 0.02 55.02	55.02
9128282A7	UNITED STATES TREASURY 1.5 08/15/2026	09/16/2021 09/17/2021 125,000.00	126,407.61 0.00 0.00 126,337.45	550.27 0.00 708.22 157.95	0.00 (70.15) (70.15) 87.79	87.79

INCOME EARNED

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	0.00	49,804.84 0.00 (49,814.49) 0.00	0.52 103.54 0.00 103.02	9.65 0.00 9.65 112.68	112.68
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	100,000.00	99,535.85 0.00 0.00 99,569.63	125.34 0.00 156.93 31.59	33.78 0.00 33.78 65.37	65.37
91282CBQ3	UNITED STATES TREASURY 0.5 02/28/2026	100,000.00	99,615.43 0.00 0.00 99,641.69	127.07 0.00 169.89 42.82	26.26 0.00 26.26 69.08	69.08
91282CBT7	UNITED STATES TREASURY 0.75 03/31/2026	100,000.00	99,871.21 0.00 0.00 99,879.44	127.75 0.00 191.62 63.87	8.23 0.00 8.23 72.11	72.11
91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	08/25/2021 08/26/2021 125,000.00	124,906.48 0.00 0.00 124,911.79	2.58 468.75 82.42 548.59	5.31 0.00 5.31 553.90	553.90
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	08/25/2021 08/26/2021 125,000.00	124,599.88 0.00 0.00 124,620.31	261.12 0.00 326.94 65.81	20.43 0.00 20.43 86.25	86.25
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	150,000.00	148,028.14 0.00 0.00 148,115.59	144.51 0.00 289.02 144.51	87.45 0.00 87.45 231.96	231.96
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	05/25/2022 05/26/2022 90,000.00	89,544.16 0.00 0.00 89,560.78	383.24 0.00 574.86 191.62	16.62 0.00 16.62 208.25	208.25
91282CET4	UNITED STATES TREASURY 2.625 05/31/2027	06/21/2022 06/22/2022 150,000.00	147,402.07 0.00 0.00 147,490.47	10.82 1,968.75 346.15 2,304.09	88.40 0.00 88.40 2,392.49	2,392.49



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91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	07/29/2024 07/30/2024 75,000.00	72,370.77 0.00 0.00 72,419.52	1,020.04 1,218.75 6.73 205.44	48.75 0.00 48.75 254.19	254.19
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	08/30/2022 08/31/2022 125,000.00	123,334.24 0.00 0.00 123,387.37	1,148.95 0.00 1,438.52 289.57	53.13 0.00 53.13 342.70	342.70
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	135,000.00	132,794.63 0.00 0.00 132,834.05	1,072.17 0.00 1,433.44 361.27	39.43 0.00 39.43 400.70	400.70
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	01/30/2023 01/31/2023 125,000.00	125,657.95 0.00 0.00 125,639.82	2,027.00 2,421.88 13.38 408.26	0.00 (18.13) (18.13) 390.13	390.13
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	06/15/2023 06/16/2023 70,000.00	69,325.16 0.00 0.00 69,341.55	6.97 1,268.75 223.08 1,484.86	16.38 0.00 16.38 1,501.24	1,501.24
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	02/26/2024 02/27/2024 90,000.00	88,944.70 0.00 0.00 88,966.20	1,203.26 0.00 1,506.52 303.26	21.49 0.00 21.49 324.76	324.76
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	04/22/2024 04/23/2024 70,000.00	68,904.56 0.00 0.00 68,926.46	756.08 0.00 1,010.84 254.77	21.91 0.00 21.91 276.67	276.67
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	75,000.00	73,967.29 0.00 0.00 73,987.54	526.96 0.00 790.44 263.48	20.25 0.00 20.25 283.73	283.73
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	80,000.00	79,957.14 0.00 0.00 79,957.97	316.85 0.00 633.70 316.85	1.51 (0.69) 0.82 317.68	317.68



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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	06/27/2024 06/28/2024 60,000.00	60,485.87 0.00 0.00 60,476.70	7.42 1,350.00 237.36 1,579.95	0.00 (9.17) (9.17) 1,570.77	1,570.77
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	07/08/2024 07/09/2024 55,000.00	55,047.45 0.00 0.00 55,046.57	978.19 1,168.75 6.46 197.01	0.00 (0.88) (0.88) 196.13	196.13
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	07/29/2024 07/31/2024 95,000.00	94,678.13 0.00 0.00 94,683.99	1,270.11 0.00 1,590.22 320.11	5.86 0.00 5.86 325.97	325.97
91282CLRO	UNITED STATES TREASURY 4.125 10/31/2029	11/19/2024 11/20/2024 60,000.00	59,708.81 0.00 0.00 59,713.84	211.95 0.00 423.90 211.95	5.03 0.00 5.03 216.98	216.98
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	12/18/2024 12/19/2024 70,000.00	0.00 69,641.80 0.00 69,644.38	0.00 (150.72) 253.85 103.13	2.58 0.00 2.58 105.70	105.70
91282CMD0	UNITED STATES TREASURY 4.375 12/31/2029	12/30/2024 12/31/2024 65,000.00	0.00 64,972.07 0.00 64,972.09	0.00 0.00 7.86 7.86	0.02 0.00 0.02 7.87	7.87
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	90,000.00	87,584.72 0.00 0.00 87,725.96	46.00 0.00 132.25 86.25	141.80 (0.56) 141.24 227.49	227.49
93114ZERO	WALMART INC 1.05 09/17/2026	09/08/2021 09/17/2021 10,000.00	9,993.22 0.00 0.00 9,993.54	21.58 0.00 30.33 8.75	0.32 0.00 0.32 9.07	9.07
Total Fixed Income			4,757,865.36 203,939.07 (206,036.58) 4,757,128.56	29,921.04 16,482.04 30,515.09 17,076.09	1,600.92 (240.22) 1,360.71 18,436.80	18,436.80



INCOME EARNED

Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
			4,765,905.49	29,921.04	1,600.92	
			242,216.79	16,567.35	(240.22)	
			(229,978.74)	30,515.09	1,360.71	
TOTAL PORTFOLIO		4,810,111.72	4,774,339.15	17,161.40	18,522.11	18,522.11

CASH FLOW REPORT



Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
JANUARY 2025							
01/13/2025	Coupon	459058KT9	35,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		612.50	612.50
01/13/2025	Coupon	45950KDD9	40,000.00	INTERNATIONAL FINANCE CORP 4.5 07/13/2028		900.00	900.00
01/15/2025	Coupon	34535VAD6	30,000.00	FORDO 2024-D 4.61 08/15/2029		115.25	115.25
01/15/2025	Coupon	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026		12.35	12.35
01/15/2025	Principal Paydown	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026	1,054.03		1,054.03
01/15/2025	Coupon	438516CL8	55,000.00	HONEYWELL INTERNATIONAL INC 4.25 01/15/2029		1,168.75	1,168.75
01/15/2025	Coupon	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026		8.22	8.22
01/15/2025	Principal Paydown	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026	636.63		636.63
01/15/2025	Coupon	47789QAC4	1,900.98	JDOT 2021-B A3 0.52 03/16/2026		0.84	0.84
01/15/2025	Principal Paydown	47789QAC4	1,900.98	JDOT 2021-B A3 0.52 03/16/2026	626.33		626.33
01/15/2025	Coupon	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027		47.56	47.56
01/15/2025	Principal Paydown	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027	1,538.06		1,538.06
01/15/2025	Coupon	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027		129.32	129.32
01/15/2025	Principal Paydown	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027	2,312.61		2,312.61
01/15/2025	Coupon	87612EBM7	25,000.00	TARGET CORP 1.95 01/15/2027		243.75	243.75
01/15/2025	Coupon	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026		19.76	19.76
01/15/2025	Principal Paydown	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026	874.94		874.94
01/15/2025	Coupon	89238JAC9	2,530.94	TAOT 2021-D A3 0.71 04/15/2026		1.47	1.47
01/15/2025	Principal Paydown	89238JAC9	2,530.94	TAOT 2021-D A3 0.71 04/15/2026	544.04		544.04
01/15/2025	Coupon	89239TAD4	15,000.00	TAOT 2024-D A3 4.4 06/15/2029		55.00	55.00
01/17/2025	Coupon	61747YET8	30,000.00	MORGAN STANLEY 4.679 07/17/2026		701.85	701.85
01/21/2025	Coupon	43813YAC6	30,000.00	HAROT 2024-3 A3 4.57 03/21/2029		114.25	114.25
01/21/2025	Coupon	43815GAC3	2,353.09	HAROT 2021-4 A3 0.88 01/21/2026		1.73	1.73
01/21/2025	Principal Paydown	43815GAC3	2,353.09	HAROT 2021-4 A3 0.88 01/21/2026	499.66		499.66
01/27/2025	Coupon	3137FETN0	50,000.00	FHMS K-073 A2 3.35 01/25/2028		139.58	139.58
01/27/2025	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
01/27/2025	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
01/31/2025	Coupon	69371RS80	60,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		1,380.00	1,380.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/31/2025	Coupon	91282CBH3	100,000.00	UNITED STATES TREASURY 0.375 01/31/2026		187.50	187.50
01/31/2025	Coupon	91282CCP4	125,000.00	UNITED STATES TREASURY 0.625 07/31/2026		390.63	390.63
01/31/2025	Coupon	91282CFB2	125,000.00	UNITED STATES TREASURY 2.75 07/31/2027		1,718.75	1,718.75
01/31/2025	Coupon	91282CJW2	90,000.00	UNITED STATES TREASURY 4.0 01/31/2029		1,800.00	1,800.00
01/31/2025	Coupon	91282CLC3	95,000.00	UNITED STATES TREASURY 4.0 07/31/2029		1,900.00	1,900.00
January 2025 Total					8,086.30	12,022.44	20,108.74
FEBRUARY 2025							
02/06/2025	Coupon	857477BR3	90,000.00	STATE STREET CORP 1.746 02/06/2026		785.70	785.70
02/06/2025	Effective Maturity	857477BR3	90,000.00	STATE STREET CORP 1.746 02/06/2026	90,000.00		90,000.00
02/17/2025	Coupon	34535VAD6	30,000.00	FORDO 2024-D 4.61 08/15/2029		115.25	115.25
02/17/2025	Coupon	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026		10.70	10.70
02/17/2025	Principal Paydown	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026	1,035.08		1,035.08
02/17/2025	Coupon	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026		6.99	6.99
02/17/2025	Principal Paydown	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026	481.59		481.59
02/17/2025	Coupon	47789QAC4	1,900.98	JDOT 2021-B A3 0.52 03/16/2026		0.57	0.57
02/17/2025	Principal Paydown	47789QAC4	1,900.98	JDOT 2021-B A3 0.52 03/16/2026	558.57		558.57
02/17/2025	Coupon	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027		42.77	42.77
02/17/2025	Principal Paydown	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027	1,285.24		1,285.24
02/17/2025	Coupon	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027		119.51	119.51
02/17/2025	Principal Paydown	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027	2,069.99		2,069.99
02/17/2025	Coupon	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026		17.62	17.62
02/17/2025	Principal Paydown	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026	860.63		860.63
02/17/2025	Coupon	89238JAC9	2,530.94	TAOT 2021-D A3 0.71 04/15/2026		1.15	1.15
02/17/2025	Principal Paydown	89238JAC9	2,530.94	TAOT 2021-D A3 0.71 04/15/2026	533.40		533.40
02/17/2025	Coupon	89239TAD4	15,000.00	TAOT 2024-D A3 4.4 06/15/2029		55.00	55.00
02/18/2025	Coupon	4581X0EN4	60,000.00	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029		1,237.50	1,237.50
02/18/2025	Coupon	9128282A7	125,000.00	UNITED STATES TREASURY 1.5 08/15/2026		937.50	937.50
02/21/2025	Coupon	43813YAC6	30,000.00	HAROT 2024-3 A3 4.57 03/21/2029		114.25	114.25
02/21/2025	Coupon	43815GAC3	2,353.09	HAROT 2021-4 A3 0.88 01/21/2026		1.36	1.36
02/21/2025	Principal Paydown	43815GAC3	2,353.09	HAROT 2021-4 A3 0.88 01/21/2026	490.49		490.49
02/25/2025	Coupon	3137FETN0	50,000.00	FHMS K-073 A2 3.35 01/25/2028		139.58	139.58



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Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/25/2025	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
02/25/2025	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
02/28/2025	Coupon	91282CBQ3	100,000.00	UNITED STATES TREASURY 0.5 02/28/2026		250.00	250.00
02/28/2025	Coupon	91282CFJ5	135,000.00	UNITED STATES TREASURY 3.125 08/31/2029		2,109.38	2,109.38
02/28/2025	Coupon	91282CKD2	70,000.00	UNITED STATES TREASURY 4.25 02/28/2029		1,487.50	1,487.50
February 2025 Total					97,315.01	7,805.71	105,120.72
MARCH 2025							
03/05/2025	Coupon	06051GHG7	45,000.00	BANK OF AMERICA CORP 3.97 03/05/2029		893.25	893.25
03/10/2025	Coupon	3130ATS57	60,000.00	FEDERAL HOME LOAN BANKS 4.5 03/10/2028		1,350.00	1,350.00
03/10/2025	Coupon	3130AWTR1	100,000.00	FEDERAL HOME LOAN BANKS 4.375 09/08/2028		2,187.50	2,187.50
03/17/2025	Coupon	084664CZ2	90,000.00	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027		1,035.00	1,035.00
03/17/2025	Coupon	09247XAN1	85,000.00	BLACKROCK FINANCE INC 3.2 03/15/2027		1,360.00	1,360.00
03/17/2025	Coupon	34535VAD6	30,000.00	FORDO 2024-D 4.61 08/15/2029		115.25	115.25
03/17/2025	Coupon	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026		9.08	9.08
03/17/2025	Principal Paydown	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026	1,003.35		1,003.35
03/17/2025	Coupon	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026		6.06	6.06
03/17/2025	Principal Paydown	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026	393.46		393.46
03/17/2025	Coupon	47789QAC4	1,900.98	JDOT 2021-B A3 0.52 03/16/2026		0.33	0.33
03/17/2025	Principal Paydown	47789QAC4	1,900.98	JDOT 2021-B A3 0.52 03/16/2026	468.73		468.73
03/17/2025	Coupon	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027		38.77	38.77
03/17/2025	Principal Paydown	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027	1,137.00		1,137.00
03/17/2025	Coupon	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027		110.73	110.73
03/17/2025	Principal Paydown	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027	1,884.19		1,884.19
03/17/2025	Coupon	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026		15.52	15.52
03/17/2025	Principal Paydown	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026	837.43		837.43
03/17/2025	Coupon	89238JAC9	2,530.94	TAOT 2021-D A3 0.71 04/15/2026		0.83	0.83
03/17/2025	Principal Paydown	89238JAC9	2,530.94	TAOT 2021-D A3 0.71 04/15/2026	517.06		517.06
03/17/2025	Coupon	89239TAD4	15,000.00	TAOT 2024-D A3 4.4 06/15/2029		55.00	55.00
03/17/2025	Coupon	931142ER0	10,000.00	WALMART INC 1.05 09/17/2026		52.50	52.50



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/21/2025	Coupon	43813YAC6	30,000.00	HAROT 2024-3 A3 4.57 03/21/2029		114.25	114.25
03/21/2025	Coupon	43815GAC3	2,353.09	HAROT 2021-4 A3 0.88 01/21/2026		1.00	1.00
03/21/2025	Principal Paydown	43815GAC3	2,353.09	HAROT 2021-4 A3 0.88 01/21/2026	475.48		475.48
03/24/2025	Coupon	3133EPWK7	130,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028		2,925.00	2,925.00
03/25/2025	Coupon	3137FETN0	50,000.00	FHMS K-073 A2 3.35 01/25/2028		139.58	139.58
03/25/2025	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
03/25/2025	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
03/31/2025	Coupon	437076CV2	55,000.00	HOME DEPOT INC 4.95 09/30/2026		1,361.25	1,361.25
03/31/2025	Coupon	91282CBT7	100,000.00	UNITED STATES TREASURY 0.75 03/31/2026		375.00	375.00
03/31/2025	Coupon	91282CEF4	90,000.00	UNITED STATES TREASURY 2.5 03/31/2027		1,125.00	1,125.00
03/31/2025	Coupon	91282CKG5	75,000.00	UNITED STATES TREASURY 4.125 03/31/2029		1,546.88	1,546.88
March 2025 Total					6,716.70	15,191.16	21,907.85
APRIL 2025							
04/07/2025	Coupon	89115A2Y7	55,000.00	TORONTO-DOMINION BANK 4.994 04/05/2029		1,373.35	1,373.35
04/14/2025	Coupon	023135CF1	30,000.00	AMAZON.COM INC 3.3 04/13/2027		495.00	495.00
04/14/2025	Coupon	24422EVW6	90,000.00	JOHN DEERE CAPITAL CORP 1.3 10/13/2026		585.00	585.00
04/15/2025	Coupon	34535VAD6	30,000.00	FORDO 2024-D 4.61 08/15/2029		115.25	115.25
04/15/2025	Coupon	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026		7.51	7.51
04/15/2025	Principal Paydown	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026	1,016.65		1,016.65
04/15/2025	Coupon	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026		5.30	5.30
04/15/2025	Principal Paydown	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026	500.33		500.33
04/15/2025	Coupon	47789QAC4	1,900.98	JDOT 2021-B A3 0.52 03/16/2026		0.13	0.13
04/15/2025	Effective Maturity	47789QAC4	1,900.98	JDOT 2021-B A3 0.52 03/16/2026	294.39		294.39
04/15/2025	Coupon	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027		35.22	35.22
04/15/2025	Principal Paydown	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027	1,514.30		1,514.30
04/15/2025	Coupon	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027		102.74	102.74
04/15/2025	Principal Paydown	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027	2,230.29		2,230.29
04/15/2025	Coupon	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026		13.48	13.48
04/15/2025	Principal Paydown	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026	857.24		857.24
04/15/2025	Coupon	89238JAC9	2,530.94	TAOT 2021-D A3 0.71 04/15/2026		0.53	0.53
04/15/2025	Principal Paydown	89238JAC9	2,530.94	TAOT 2021-D A3 0.71 04/15/2026	523.90		523.90

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2025	Coupon	89239TAD4	15,000.00	TAOT 2024-D A3 4.4 06/15/2029		55.00	55.00
04/16/2025	Coupon	459058LN1	85,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029		1,646.88	1,646.88
04/21/2025	Coupon	43813YAC6	30,000.00	HAROT 2024-3 A3 4.57 03/21/2029		114.25	114.25
04/21/2025	Coupon	43815GAC3	2,353.09	HAROT 2021-4 A3 0.88 01/21/2026		0.65	0.65
04/21/2025	Principal Paydown	43815GAC3	2,353.09	HAROT 2021-4 A3 0.88 01/21/2026	478.55		478.55
04/21/2025	Coupon	4581X0DV7	60,000.00	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026		262.50	262.50
04/25/2025	Coupon	3137FETN0	50,000.00	FHMS K-073 A2 3.35 01/25/2028		139.58	139.58
04/25/2025	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
04/25/2025	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
04/30/2025	Coupon	91282CDG3	150,000.00	UNITED STATES TREASURY 1.125 10/31/2026		843.75	843.75
04/30/2025	Coupon	91282CKP5	80,000.00	UNITED STATES TREASURY 4.625 04/30/2029		1,850.00	1,850.00
04/30/2025	Coupon	91282CLR0	60,000.00	UNITED STATES TREASURY 4.125 10/31/2029		1,237.50	1,237.50
April 2025 Total					7,415.67	9,256.98	16,672.65
MAY 2025							
05/05/2025	Coupon	00440EAV9	60,000.00	CHUBB INA HOLDINGS LLC 3.35 05/03/2026		1,005.00	1,005.00
05/07/2025	Coupon	3135G06G3	65,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025		162.50	162.50
05/12/2025	Coupon	023135BX3	25,000.00	AMAZON.COM INC 1.0 05/12/2026		125.00	125.00
05/12/2025	Coupon	037833ET3	10,000.00	APPLE INC 4.0 05/10/2028		200.00	200.00
05/12/2025	Coupon	665859AW4	70,000.00	NORTHERN TRUST CORP 4.0 05/10/2027		1,400.00	1,400.00
05/13/2025	Coupon	3133EPC45	100,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028		2,312.50	2,312.50
05/15/2025	Coupon	341081GN1	60,000.00	FLORIDA POWER & LIGHT CO 4.4 05/15/2028		1,320.00	1,320.00
05/15/2025	Coupon	34535VAD6	30,000.00	FORDO 2024-D 4.61 08/15/2029		115.25	115.25
05/15/2025	Coupon	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026		5.92	5.92
05/15/2025	Principal Paydown	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026	978.02		978.02
05/15/2025	Coupon	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026		4.33	4.33
05/15/2025	Principal Paydown	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026	459.23		459.23
05/15/2025	Coupon	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027		30.50	30.50
05/15/2025	Principal Paydown	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027	1,336.69		1,336.69

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2025	Coupon	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027		93.28	93.28
05/15/2025	Principal Paydown	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027	1,954.61		1,954.61
05/15/2025	Coupon	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026		11.38	11.38
05/15/2025	Principal Paydown	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026	793.19		793.19
05/15/2025	Coupon	89238JAC9	2,530.94	TAOT 2021-D A3 0.71 04/15/2026		0.22	0.22
05/15/2025	Effective Maturity	89238JAC9	2,530.94	TAOT 2021-D A3 0.71 04/15/2026	365.64		365.64
05/15/2025	Coupon	89239TAD4	15,000.00	TAOT 2024-D A3 4.4 06/15/2029		55.00	55.00
05/15/2025	Coupon	91324PEC2	90,000.00	UNITEDHEALTH GROUP INC 1.15 05/15/2026		517.50	517.50
05/19/2025	Coupon	58933YBH7	15,000.00	MERCK & CO INC 4.05 05/17/2028		303.75	303.75
05/21/2025	Coupon	43813YAC6	30,000.00	HAROT 2024-3 A3 4.57 03/21/2029		114.25	114.25
05/21/2025	Coupon	43815GAC3	2,353.09	HAROT 2021-4 A3 0.88 01/21/2026		0.30	0.30
05/21/2025	Effective Maturity	43815GAC3	2,353.09	HAROT 2021-4 A3 0.88 01/21/2026	408.90		408.90
05/26/2025	Coupon	3137FETN0	50,000.00	FHMS K-073 A2 3.35 01/25/2028		139.58	139.58
05/26/2025	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
05/26/2025	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
May 2025 Total					6,296.29	8,289.64	14,585.93
JUNE 2025							
06/02/2025	Coupon	91282CCF6	125,000.00	UNITED STATES TREASURY 0.75 05/31/2026		468.75	468.75
06/02/2025	Coupon	91282CET4	150,000.00	UNITED STATES TREASURY 2.625 05/31/2027		1,968.75	1,968.75
06/02/2025	Coupon	91282CHE4	70,000.00	UNITED STATES TREASURY 3.625 05/31/2028		1,268.75	1,268.75
06/02/2025	Coupon	91282CKT7	60,000.00	UNITED STATES TREASURY 4.5 05/31/2029		1,350.00	1,350.00
06/02/2025	Coupon	91282CMA6	70,000.00	UNITED STATES TREASURY 4.125 11/30/2029		1,443.75	1,443.75
06/05/2025	Coupon	46647PAX4	70,000.00	JPMORGAN CHASE & CO 4.452 12/05/2029		1,558.20	1,558.20
06/09/2025	Coupon	3130AXQK7	80,000.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		1,900.00	1,900.00
06/09/2025	Coupon	3130B1BC0	55,000.00	FEDERAL HOME LOAN BANKS 4.625 06/08/2029		1,271.88	1,271.88
06/16/2025	Coupon	34535VAD6	30,000.00	FORDO 2024-D 4.61 08/15/2029		115.25	115.25
06/16/2025	Coupon	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026		4.38	4.38
06/16/2025	Principal Paydown	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026	954.04		954.04
06/16/2025	Coupon	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026		3.44	3.44
06/16/2025	Principal Paydown	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026	371.59		371.59
06/16/2025	Coupon	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027		26.34	26.34



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/16/2025	Principal Paydown	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027	846.46		846.46
06/16/2025	Coupon	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027		84.99	84.99
06/16/2025	Principal Paydown	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027	1,688.88		1,688.88
06/16/2025	Coupon	74340XCG4	60,000.00	PROLOGIS LP 4.875 06/15/2028		1,462.50	1,462.50
06/16/2025	Coupon	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026		9.45	9.45
06/16/2025	Principal Paydown	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026	762.85		762.85
06/16/2025	Coupon	89239TAD4	15,000.00	TAOT 2024-D A3 4.4 06/15/2029		55.00	55.00
06/18/2025	Coupon	89236TJK2	90,000.00	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026		506.25	506.25
06/23/2025	Coupon	43813YAC6	30,000.00	HAROT 2024-3 A3 4.57 03/21/2029		114.25	114.25
06/25/2025	Coupon	3137FETN0	50,000.00	FHMS K-073 A2 3.35 01/25/2028		139.58	139.58
06/25/2025	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
06/25/2025	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
06/30/2025	Coupon	91282CEV9	75,000.00	UNITED STATES TREASURY 3.25 06/30/2029		1,218.75	1,218.75
06/30/2025	Coupon	91282CGC9	125,000.00	UNITED STATES TREASURY 3.875 12/31/2027		2,421.88	2,421.88
06/30/2025	Coupon	91282CKX8	55,000.00	UNITED STATES TREASURY 4.25 06/30/2029		1,168.75	1,168.75
06/30/2025	Coupon	91282CMD0	65,000.00	UNITED STATES TREASURY 4.375 12/31/2029		1,421.88	1,421.88
June 2025 Total					4,623.82	20,356.13	24,979.95
JULY 2025							
07/14/2025	Coupon	459058KT9	35,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		612.50	612.50
07/14/2025	Coupon	45950KDD9	40,000.00	INTERNATIONAL FINANCE CORP 4.5 07/13/2028		900.00	900.00
07/15/2025	Coupon	34535VAD6	30,000.00	FORDO 2024-D 4.61 08/15/2029		115.25	115.25
07/15/2025	Coupon	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026		2.89	2.89
07/15/2025	Principal Paydown	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026	929.18		929.18
07/15/2025	Coupon	438516CL8	55,000.00	HONEYWELL INTERNATIONAL INC 4.25 01/15/2029		1,168.75	1,168.75
07/15/2025	Coupon	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026		2.72	2.72
07/15/2025	Principal Paydown	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026	440.17		440.17
07/15/2025	Coupon	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027		23.70	23.70
07/15/2025	Principal Paydown	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027	716.96		716.96

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/15/2025	Coupon	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027		77.83	77.83
07/15/2025	Principal Paydown	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027	1,843.51		1,843.51
07/15/2025	Coupon	87612EBM7	25,000.00	TARGET CORP 1.95 01/15/2027		243.75	243.75
07/15/2025	Coupon	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026		7.59	7.59
07/15/2025	Principal Paydown	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026	747.96		747.96
07/15/2025	Coupon	89239TAD4	15,000.00	TAOT 2024-D A3 4.4 06/15/2029		55.00	55.00
07/17/2025	Coupon	61747YET8	30,000.00	MORGAN STANLEY 4.679 07/17/2026		701.85	701.85
07/17/2025	Effective Maturity	61747YET8	30,000.00	MORGAN STANLEY 4.679 07/17/2026	30,000.00		30,000.00
07/21/2025	Coupon	43813YAC6	30,000.00	HAROT 2024-3 A3 4.57 03/21/2029		114.25	114.25
07/25/2025	Coupon	3137FETN0	50,000.00	FHMS K-073 A2 3.35 01/25/2028		139.58	139.58
07/25/2025	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
07/25/2025	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
07/31/2025	Coupon	69371RS80	60,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		1,380.00	1,380.00
07/31/2025	Coupon	91282CBH3	100,000.00	UNITED STATES TREASURY 0.375 01/31/2026		187.50	187.50
07/31/2025	Coupon	91282CCP4	125,000.00	UNITED STATES TREASURY 0.625 07/31/2026		390.63	390.63
07/31/2025	Coupon	91282CFB2	125,000.00	UNITED STATES TREASURY 2.75 07/31/2027		1,718.75	1,718.75
07/31/2025	Coupon	91282CJW2	90,000.00	UNITED STATES TREASURY 4.0 01/31/2029		1,800.00	1,800.00
07/31/2025	Coupon	91282CLC3	95,000.00	UNITED STATES TREASURY 4.0 07/31/2029		1,900.00	1,900.00
July 2025 Total					34,677.77	11,915.91	46,593.68
AUGUST 2025							
08/15/2025	Coupon	34535VAD6	30,000.00	FORDO 2024-D 4.61 08/15/2029		115.25	115.25
08/15/2025	Coupon	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026		1.43	1.43
08/15/2025	Principal Paydown	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026	900.83		900.83
08/15/2025	Coupon	4581X0EN4	60,000.00	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029		1,237.50	1,237.50
08/15/2025	Coupon	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026		1.87	1.87
08/15/2025	Principal Paydown	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026	398.82		398.82
08/15/2025	Coupon	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027		21.46	21.46
08/15/2025	Principal Paydown	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027	672.78		672.78
08/15/2025	Coupon	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027		70.01	70.01
08/15/2025	Principal Paydown	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027	1,780.24		1,780.24
08/15/2025	Coupon	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026		5.76	5.76

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2025	Principal Paydown	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026	729.13		729.13
08/15/2025	Coupon	89239TAD4	15,000.00	TAOT 2024-D A3 4.4 06/15/2029		55.00	55.00
08/15/2025	Coupon	9128282A7	125,000.00	UNITED STATES TREASURY 1.5 08/15/2026		937.50	937.50
08/21/2025	Coupon	43813YAC6	30,000.00	HAROT 2024-3 A3 4.57 03/21/2029		114.25	114.25
08/25/2025	Coupon	3137FETN0	50,000.00	FHMS K-073 A2 3.35 01/25/2028		139.58	139.58
08/25/2025	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
08/25/2025	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
August 2025 Total					4,481.80	3,072.99	7,554.80
SEPTEMBER 2025							
09/02/2025	Coupon	91282CBQ3	100,000.00	UNITED STATES TREASURY 0.5 02/28/2026		250.00	250.00
09/02/2025	Coupon	91282CFJ5	135,000.00	UNITED STATES TREASURY 3.125 08/31/2029		2,109.38	2,109.38
09/02/2025	Coupon	91282CKD2	70,000.00	UNITED STATES TREASURY 4.25 02/28/2029		1,487.50	1,487.50
09/05/2025	Coupon	06051GHG7	45,000.00	BANK OF AMERICA CORP 3.97 03/05/2029		893.25	893.25
09/08/2025	Coupon	3130AWTR1	100,000.00	FEDERAL HOME LOAN BANKS 4.375 09/08/2028		2,187.50	2,187.50
09/10/2025	Coupon	3130ATS57	60,000.00	FEDERAL HOME LOAN BANKS 4.5 03/10/2028		1,350.00	1,350.00
09/15/2025	Coupon	084664CZ2	90,000.00	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027		1,035.00	1,035.00
09/15/2025	Coupon	09247XAN1	85,000.00	BLACKROCK FINANCE INC 3.2 03/15/2027		1,360.00	1,360.00
09/15/2025	Coupon	34535VAD6	30,000.00	FORDO 2024-D 4.61 08/15/2029		115.25	115.25
09/15/2025	Coupon	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026		0.02	0.02
09/15/2025	Effective Maturity	43815BAC4	7,885.40	HAROT 2022-1 A3 1.88 05/15/2026	14.22		14.22
09/15/2025	Coupon	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026		1.10	1.10
09/15/2025	Principal Paydown	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026	388.48		388.48
09/15/2025	Coupon	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027		19.37	19.37
09/15/2025	Principal Paydown	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027	700.77		700.77
09/15/2025	Coupon	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027		62.46	62.46
09/15/2025	Principal Paydown	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027	1,531.09		1,531.09
09/15/2025	Coupon	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026		3.98	3.98
09/15/2025	Principal Paydown	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026	714.80		714.80
09/15/2025	Coupon	89239TAD4	15,000.00	TAOT 2024-D A3 4.4 06/15/2029		55.00	55.00
09/17/2025	Coupon	931142ER0	10,000.00	WALMART INC 1.05 09/17/2026		52.50	52.50



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/22/2025	Coupon	3133EPWK7	130,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028		2,925.00	2,925.00
09/22/2025	Coupon	43813YAC6	30,000.00	HAROT 2024-3 A3 4.57 03/21/2029		114.25	114.25
09/25/2025	Coupon	3137FETN0	50,000.00	FHMS K-073 A2 3.35 01/25/2028		139.58	139.58
09/25/2025	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
09/25/2025	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
09/30/2025	Coupon	437076CV2	55,000.00	HOME DEPOT INC 4.95 09/30/2026		1,361.25	1,361.25
09/30/2025	Coupon	91282CBT7	100,000.00	UNITED STATES TREASURY 0.75 03/31/2026		375.00	375.00
09/30/2025	Coupon	91282CEF4	90,000.00	UNITED STATES TREASURY 2.5 03/31/2027		1,125.00	1,125.00
09/30/2025	Coupon	91282CKG5	75,000.00	UNITED STATES TREASURY 4.125 03/31/2029		1,546.88	1,546.88
September 2025 Total					3,349.37	18,942.63	22,292.00
OCTOBER 2025							
10/06/2025	Coupon	89115A2Y7	55,000.00	TORONTO-DOMINION BANK 4.994 04/05/2029		1,373.35	1,373.35
10/14/2025	Coupon	023135CF1	30,000.00	AMAZON.COM INC 3.3 04/13/2027		495.00	495.00
10/14/2025	Coupon	24422EVW6	90,000.00	JOHN DEERE CAPITAL CORP 1.3 10/13/2026		585.00	585.00
10/15/2025	Coupon	34535VAD6	30,000.00	FORDO 2024-D 4.61 08/15/2029		115.25	115.25
10/15/2025	Coupon	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026		0.35	0.35
10/15/2025	Effective Maturity	47787JAC2	4,391.43	JDOT 2022 A3 0.36 09/15/2026	181.21		181.21
10/15/2025	Coupon	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027		17.18	17.18
10/15/2025	Principal Paydown	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027	820.24		820.24
10/15/2025	Coupon	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027		55.96	55.96
10/15/2025	Principal Paydown	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027	1,143.26		1,143.26
10/15/2025	Coupon	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026		2.23	2.23
10/15/2025	Principal Paydown	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026	693.52		693.52
10/15/2025	Coupon	89239TAD4	15,000.00	TAOT 2024-D A3 4.4 06/15/2029		55.00	55.00
10/16/2025	Coupon	459058LN1	85,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029		1,646.88	1,646.88
10/20/2025	Coupon	4581X0DV7	60,000.00	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026		262.50	262.50
10/21/2025	Coupon	43813YAC6	30,000.00	HAROT 2024-3 A3 4.57 03/21/2029		114.25	114.25
10/27/2025	Coupon	3137FETN0	50,000.00	FHMS K-073 A2 3.35 01/25/2028		139.58	139.58

CASH FLOW REPORT



Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/27/2025	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75
10/27/2025	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
10/31/2025	Coupon	91282CDG3	150,000.00	UNITED STATES TREASURY 1.125 10/31/2026		843.75	843.75
10/31/2025	Coupon	91282CKP5	80,000.00	UNITED STATES TREASURY 4.625 04/30/2029		1,850.00	1,850.00
10/31/2025	Coupon	91282CLR0	60,000.00	UNITED STATES TREASURY 4.125 10/31/2029		1,237.50	1,237.50
October 2025 Total					2,838.23	9,167.16	12,005.39
NOVEMBER 2025							
11/03/2025	Coupon	00440EAV9	60,000.00	CHUBB INA HOLDINGS LLC 3.35 05/03/2026		1,005.00	1,005.00
11/07/2025	Coupon	3135G06G3	65,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025		162.50	162.50
11/07/2025	Final Maturity	3135G06G3	65,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	65,000.00		65,000.00
11/10/2025	Coupon	037833ET3	10,000.00	APPLE INC 4.0 05/10/2028		200.00	200.00
11/10/2025	Coupon	665859AW4	70,000.00	NORTHERN TRUST CORP 4.0 05/10/2027		1,400.00	1,400.00
11/12/2025	Coupon	023135BX3	25,000.00	AMAZON.COM INC 1.0 05/12/2026		125.00	125.00
11/13/2025	Coupon	3133EPC45	100,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028		2,312.50	2,312.50
11/17/2025	Coupon	341081GN1	60,000.00	FLORIDA POWER & LIGHT CO 4.4 05/15/2028		1,320.00	1,320.00
11/17/2025	Coupon	34535VAD6	30,000.00	FORDO 2024-D 4.61 08/15/2029		115.25	115.25
11/17/2025	Coupon	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027		14.63	14.63
11/17/2025	Principal Paydown	47800AAC4	15,261.41	JDOT 2022-B A3 3.74 02/16/2027	873.46		873.46
11/17/2025	Coupon	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027		51.11	51.11
11/17/2025	Principal Paydown	47800BAC2	30,488.57	JDOT 2022-C A3 5.09 06/15/2027	1,252.79		1,252.79
11/17/2025	Coupon	58933YBH7	15,000.00	MERCK & CO INC 4.05 05/17/2028		303.75	303.75
11/17/2025	Coupon	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026		0.54	0.54
11/17/2025	Effective Maturity	89238FAD5	8,089.31	TAOT 2022-B A3 2.93 09/15/2026	221.32		221.32
11/17/2025	Coupon	89239TAD4	15,000.00	TAOT 2024-D A3 4.4 06/15/2029		55.00	55.00
11/17/2025	Coupon	91324PEC2	90,000.00	UNITEDHEALTH GROUP INC 1.15 05/15/2026		517.50	517.50
11/21/2025	Coupon	43813YAC6	30,000.00	HAROT 2024-3 A3 4.57 03/21/2029		114.25	114.25
11/25/2025	Coupon	3137FETN0	50,000.00	FHMS K-073 A2 3.35 01/25/2028		139.58	139.58
11/25/2025	Coupon	3137FG6X8	90,000.00	FHMS K-077 A2 3.85 05/25/2028		288.75	288.75



CASH FLOW REPORT

Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/25/2025	Coupon	3137H4BY5	50,000.00	FHMS K-746 A2 2.031 09/25/2028		84.63	84.63
November 2025 Total					67,347.56	8,209.99	75,557.55
Grand Total			12,248,278.42		243,148.52	124,230.75	367,379.27

IMPORTANT DISCLOSURES

Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024

Chandler Asset Management, Inc. (“Chandler”) is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody’s and Fitch respectively.



BENCHMARK INDEX & DISCLOSURES

Three Valleys Municipal Water District | Account #10065 | As of December 31, 2024


Benchmark	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index	The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.



BOARD INFORMATION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager 

Date: January 15, 2025

Subject: YTD District Budget Status Report

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

No Action Necessary – Informational Item Only

Discussion

Attached for review is the YTD District Budget Status Report for the period ending December 31, 2024.

Water Sales YTD actuals are performing better than expected by 3% for these first six months of the fiscal year. The total expenditures are trending on target at 50.9% percent of the total budget.

Environmental Impact

None

Strategic Plan Objective(s)

2.1 – Financial Stability

Attachment(s)

Exhibit A – YTD District Budget Status Report

Meeting History

None

NA/BA

THREE VALLEYS MUNICIPAL WATER DISTRICT
 DISTRICT BUDGET - FISCAL YEAR 2023-2024
 Month Ending December 31, 2024

	2024-2025 YTD Actuals	Annual Budget All Funds	2024-2025 Percent of Budget	2024-2025 Balance Remaining
REVENUES				
<i>OPERATING REVENUES</i>				
Water Sales	35,820,315	67,409,065	53.1%	31,588,750
MWD RTS Standby Charge	2,275,947	6,186,637	36.8%	3,910,690
MWD Capacity Charge Assessment	774,480	1,673,430	46.3%	898,950
TVMWD Fixed Charges	460,383	987,458	46.6%	527,075
Hydroelectric Revenue	67,502	240,000	28.1%	172,498
<i>NON-OPERATING REVENUES</i>				
Property Taxes	1,216,930	3,100,478	39.2%	1,883,548
Interest Income	231,820	215,000	107.8%	(16,820)
Pumpback O&M Reimbursement	1,015	10,000	10.2%	8,985
Grants and Other Revenue	72	5,844	1.2%	5,772
TOTAL REVENUES	40,848,464	79,827,912	51.2%	38,979,448
EXPENSES				
<i>OPERATING EXPENSES</i>				
MWD Water Purchases	29,541,589	58,021,969	50.9%	28,480,379
MWD RTS Standby Charge	2,877,669	6,186,637	46.5%	3,308,968
Staff Compensation	3,259,929	5,934,749	54.9%	2,674,820
MWD Capacity Charge	774,480	1,673,430	46.3%	898,950
Operations and Maintenance	1,270,547	2,416,019	52.6%	1,145,472
Professional Services	492,235	781,492	63.0%	289,257
Directors Compensation	110,071	325,165	33.9%	215,094
Communication and Conservation Programs	63,374	166,000	38.2%	102,626
Planning & Resources	284,672	620,000	45.9%	335,328
Membership Dues and Fees	73,332	101,100	72.5%	27,768
Hydroelectric Facilities	21,630	60,000	36.0%	38,370
Board Elections	-	-	0.0%	-
<i>NON OPERATING EXPENSES</i>				
Pumpback O&M Expenses	1,603	10,000	16.0%	8,397
<i>RESERVE EXPENSES</i>				
Reserve Replenishment	-	390,000	0.0%	390,000
<i>CAPITAL INVESTMENT</i>				
Capital Repair & Replacement	334,007	1,677,761	19.9%	1,343,754
Capital Investment Program	196,789	2,478,864	7.9%	2,282,075
TOTAL EXPENSES	39,301,927	80,843,185	48.6%	41,541,258
NET INCOME (LOSS) BEFORE TRANSFERS		(1,015,273)		
TRANSFER FROM/(TO) CAPITAL RESERVES		(659,078)		
TRANSFER IN FROM BOARD ELECTION RESERVES				
TRANSFER IN FROM ENCUMBERED RESERVES		2,024,878		
NET INCOME (LOSS) AFTER TRANSFERS		\$ 350,527		


***This budget is prepared on a modified cash-basis of accounting, which is a basis of accounting other than generally accepted accounting principles (GAAP).*



BOARD ACTION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager 

Date: January 15, 2025

Subject: Warrant List

Funds Budgeted: \$

Fiscal Impact: \$ 9,502,423.70

Staff Recommendation

Receive and file the Warrant List for the period ending December 31, 2025, as presented.

Discussion

The monthly warrant list is provided for your information.

General checks 54448 through 54552 totaling \$509,442.56 are listed on pages 1 to 6.

MWD October 2024 water invoice totaling \$8,554,307.47 are listed on page 7.

Wire transfers for taxing agencies, benefit payments and PERS totaling \$166,445.53 are listed on page 7.

Total payroll checks 16665 through 16729 totaling \$272,228.14 are listed on page 8.

Environmental Impact

None

Strategic Plan Objective(s)

2.1 – Financial Stability

Attachment(s)

Exhibit A – Warrant List

Meeting History

None

NA/BA



THREE VALLEYS MUNICIPAL WATER DISTRICT

December 2024

General Checks 54448 through 54552

Payroll Wire Transfer 3824 through 3837

Payroll Checks 16665 through 16729

Check Number	Vendor	Description	Paid Amount
54448	AGUILAR, BRITTANY	EXPENSE REIMBURSEMENT	829.10
54449	AIRGAS SPECIALTY PRODUCTS	AMMONIA REFRIGERANT BULK	5,429.30
54450	AMERICAN TRUCK&TOOL RENTAL INC	BOOM LIFT	1,706.48
54451	APPLIED TECHNOLOGY GROUP, INC	MONTHLY CHARGE PWAG ASSIGNED RADIO DEC	30.00
54452	BRUNICK, MCELHANEY & KENNEDY	LEGAL FEES SEPTEMBER	10,265.00
54453	CANON FINANCIAL SERVICES, INC.	COPY MACHINE LEASE - NOEMBER	2,232.55
54454	CHARTER COMMUNICATNS HOLDINGS, LLC	BROADBAND SERVICES-WILLIAMS/PLANT 2/FULTON	126.23
54455	EUROFINS EATON ANALYTICAL, LLC	LABORATORY TESTING	130.00
54456	FOOTHILL MUNICIPAL WATER DIST.	ACEQUIA CONSULTING BILLING # 7	5,000.00
54457	GEI CONSULTANTS, INC.	WATER RESOURCES MASTER PLAN AND DROUGHT CONTINGENCY PLAN	25,600.00
54458	GRAINGER	PLUNGER DOOR HOLDER	22.76
54459	HACH COMPANY	LAB SUPPLIES	2,467.69
54460	HIGHROAD INFORMATION TECH, LLC	MONTHLY IT SERVICE - DECEMBER	7,268.00
54461	JCI JONES CHEMICALS, INC.	VOIDED	0.00
54462	JEANINE MARIE STEPHENS, DBA: FIVE STAR CATERING	DECEMBER HOLIDAY LUCHEON FINAL PAYMENT	1,808.72
54463	KEMIRA WATER SOLUTIONS, INC.	PAX-XL 19	27,002.70
54464	LEIGHTON CONSULTING, INC.	MIRAMAR GEOTECHNICA REPORT	5,805.00



THREE VALLEYS MUNICIPAL WATER DISTRICT

December 2024

General Checks 54448 through 54552
 Payroll Wire Transfer 3824 through 3837
 Payroll Checks 16665 through 16729

Check Number	Vendor	Description	Paid Amount
54465	LIEBERT CASSIDY WHITMORE	LEGAL FEES OCTOBER	675.00
54466	MERCER, DUSTIN	JANITORIAL SERVICES FOR DECEMBER	1,222.00
54467	PACIFIC MECHANICAL SUPPLY	PSS4 KIT // VITON ELASTOMERS	4,024.79
54468	ROBERT HALF	LABOR- ACCOUNTING TEMP	3,132.27
54469	SOUTHERN CALIFORNIA EDISON	19 W BASELINE	2,378.10
54470	TOM DODSON & ASSOCIATES	GROUNDWATER REHAB PROJECT/ENVIRONMENTAL SUPPORT	17,036.50
54471	UNDERGROUND SERVICE ALERT	NEW TICKET CHARGES/MONTHLY DATABASE MAINTENANCE FEE	87.70
54472	UTILITY COST MANAGEMENT LLC	UTILITY CITY TAXES OVERCHARGES - SCE SERVICE ACCOUNT	2,729.13
54473	VERIZON WIRELESS	CELLULAR & IPAD SERVICES/MOBILE BROADBAND 11/26-12/25	822.77
54474	VIA PROMOTIONALS	LEATHER LUGGAGE TAG	442.93
54475	WESTERN WATER WORKS SUPPLY CO	SUPPLIES	1,250.92
54476	ALFA LAVAL	SEAL// FILTER KIT	654.89
54477	AZUSA LIGHT & WATER	ELECTRICITY - SAN GABRIEL CANYON NOVEMBER	23.35
54478	CARBON ACTIVATED CORPORATION	ANTHRACITE	14,902.22
54479	CITY OF CLAREMONT	REFUSE PICKUP/STREET SWEEPING NOVEMBER	190.02
54480	CLINICAL LABORATORY OF SB, INC	OUTSIDE LABORATORY TESTING	18,150.00
54481	ESRI, INC.	ARCGIS ONLINE RENEWAL	1,155.00
54482	FRONTIER	HQ INTERNET 11/25/2024-12/24/2024	1,110.00



THREE VALLEYS MUNICIPAL WATER DISTRICT

December 2024

General Checks 54448 through 54552
 Payroll Wire Transfer 3824 through 3837
 Payroll Checks 16665 through 16729

Check Number	Vendor	Description	Paid Amount
54483	GFOA	MEMBERSHIP RENEWAL 11/01/2024-10/31/2025- JOSE VELASQUEZ	160.00
54484	GRISWOLD INDUSTRIES	PREVENTATIVE MAINTENANCE	3,329.52
54485	HACH COMPANY	LAB SUPPLIES	187.44
54486	HAZEN AND SAWYER	SOIL SAMPLE CORROSIVITY RECOMMENDATIONS	507.50
54487	HD SUPPLY FACILITIES MAINT LTD	UNIFORMS	3,736.02
54488	LEIGHTON CONSULTING, INC.	PADUA PROPERTY - PHASE I ESA	3,900.00
54489	MACLEOD WATTS INC.	GASB 75 ACTUARIAL REPORT FOR FISCAL YEAR END JUNE 30, 2024	1,575.00
54490	MILLER ARCHITECTURAL CORP.	TVMWD MIRAMAR ADMIN UPGRADES	50,752.98
54491	PACIFIC STAR CHEMICAL, LLC	SODIUM HYDROXIDE	8,839.63
54492	PC CONSULTING SERVICES INC.	STRATEGIC COUNSEL: BOARD FACILITATION	4,000.00
54493	PEST OPTIONS INC.	MICE/RATS CONTROL	197.95
54494	ROBERT HALF	LABOR- ACCOUNTING TEMP	5,184.00
54495	SOUTHERN CALIFORNIA EDISON	PADUA/FULTON/WILLIAMS	10,740.43
54496	TRUSSEL TECHNOLOGIES, INC.	GROUNDWATER WELL TREATMENT DESKTOP STUDY	34,320.00
54497	AIRGAS SPECIALTY PRODUCTS	AMMONIA REFRIGERANT BULK	4,471.53
54498	ALFA LAVAL	CAP // FILTER	218.18
54499	AT&T MOBILITY LLC	FIRSTNET MOBILE/MIFI - NOVEMBER	743.84
54500	AWWA	MEMBERSHIP RENEWAL M. LITCHFIELD	2,136.00



THREE VALLEYS MUNICIPAL WATER DISTRICT

December 2024

General Checks 54448 through 54552
 Payroll Wire Transfer 3824 through 3837
 Payroll Checks 16665 through 16729

Check Number	Vendor	Description	Paid Amount
54501	BASIC	MONTHLY FSA & HRA BUNDLED ADMIN FEES	141.51
54502	CALLTOWER INC.	TELEPHONE LICENSES/SERVICES 11/26/2024-12/25/2024	608.40
54503	CCS INTERACTIVE	QUARTERLY WEBSITE HOSTING DEC 2024- FEB 2025	225.00
54504	CHARTER COMMUNICATNS HOLDINGS, LLC	SPECTRUM ENTERPRISE: DECEMBER	389.96
54505	CLINICAL LABORATORY OF SB, INC	OUTSIDE LABORATORY TESTING	615.00
54506	CLS LANDSCAPE MANAGEMENT	LANDSCAPE MAINTENANCE - DECEMBER	3,120.00
54507	COLE, JONATHAN J.	RETIREE HEALTH BENEFITS - JANUARY 2025	87.55
54508	CONCUR TECHNOLOGIES, INC.	EXPENSE MANAGEMENT APP SET UP	108.20
54509	CONTRERAS, MARIA	RETIREE HEALTH BENEFITS - JANUARY 2025	300.00
54510	COUNTY OF LOS ANGELES	BACKFLOW PREVENTIVE DEVICE TESTING FEE FY 2024-2025	370.00
54511	CSDA	ANNUAL MEMBERSHIP JAN-DEC 2025	9,785.00
54512	DISTRIBUTOR OPERATIONS INC.	BATTERIES	689.93
54513	EDEN SYSTEMS DIVISION	ACCOUNTING SYSTEM SUPPORT FOR 2025	21,393.39
54514	EUROFINS EATON ANALYTICAL, LLC	LABORATORY TESTING	130.00
54515	FAULK, GEORGE	RETIREE HEALTH BENEFITS - JANUARY 2025	355.00
54516	GENERAL PUMP COMPANY	SURFACE WASH PUMP B2	4,864.80
54517	GRAINGER	SUPPLIES	1,713.65
54518	HACH COMPANY	LAB SUPPLIES	213.04



THREE VALLEYS MUNICIPAL WATER DISTRICT

December 2024

General Checks 54448 through 54552
 Payroll Wire Transfer 3824 through 3837
 Payroll Checks 16665 through 16729

Check Number	Vendor	Description	Paid Amount
54519	HANSEN, RICHARD W.	RETIREE HEALTH BENEFITS - JANUARY 2025	600.00
54520	HARRINGTON IND PLASTICS, LLC	ACCESSORIES AND SUPPLIES	1,033.64
54521	HARRIS & ASSOCIATES, INC.	TVMWD PARCEL-EDU	7,687.50
54522	IDEAL COMFORT CORP.	OEM BLOWER MOTOR	2,937.00
54523	JCI JONES CHEMICALS, INC.	CREDIT FOR INVOICE 949619	16,508.25
54524	KEMIRA WATER SOLUTIONS, INC.	PAX-XL 19	26,926.06
54525	KONECRANES, INC.	DECEMBER 2024 INSPECTION AND FUEL SURCHARGE	617.33
54526	KRIEZEL, BETTY	RETIREE HEALTH BENEFITS - JANUARY 2025	184.00
54527	LEWIS ENGRAVING, INC	LINE PLATE	21.82
54528	LIGHTING INSTYLE	PLANT LIGHTING	26.98
54529	LOWE'S	MISCELLANEOUS OPERATIONS/SAFETY SUPPLIES	804.23
54530	MC MASTER-CARR SUPPLY COMPANY	TRUCK #218	43.07
54531	MICHAEL J ARNOLD & ASSOC, INC.	NOVEMBER EXPENSES	6,084.00
54532	PACIFIC STAR CHEMICAL, LLC	SODIUM HYDROXIDE	9,078.74
54533	PEST OPTIONS INC.	MICE/RATS CONTROL	197.95
54534	POLYDYNE, INC	CLARIFLOC	3,464.35
54535	PUBLIC WATER AGENCIES GROUP	EMERGENCY PREPAREDNESS MONTHLY ASSESSMENT	1,268.23
54536	R & B AUTOMATION, INC.	EAST PLUNGER VALVE	3,759.90



THREE VALLEYS MUNICIPAL WATER DISTRICT

December 2024

General Checks 54448 through 54552

Payroll Wire Transfer 3824 through 3837

Payroll Checks 16665 through 16729

Check Number	Vendor	Description	Paid Amount
54537	RED WING BUSINESS ADVNTGE ACCT	SAFETY FOOTWEAR - WADE BURROUGHS	269.34
54538	RICHARD AVINA, DBA R. AVINA TRUCKING	SLUDGE TRANSPORT	16,589.00
54539	RINCON CONSULTANTS INC	REGIONAL TURF WEEG APP	1,014.75
54540	ROWLAND WATER DISTRICT	MWD CONSERVATION PROGRAM REBATE-SUCCULENT GIVEAWAY	1,800.00
54541	SOCALGAS	FULTON SERVICE 11/04/2024-12/05/2024	15.29
54542	SWRCB	NPDES ANNUAL PERMIT FEE 07/01/2024-06/30/2025	3,630.00
54543	TRUSSEL TECHNOLOGIES, INC.	CHLORINE DISINFECTION JWL	1,340.00
54544	VERIZON WIRELESS	VERIZON CONNECT NOVEMBER	663.21
54545	VIA PROMOTIONALS	NAME BADGE	58.53
54546	WALNUT VALLEY WATER DISTRICT	MWD CONSERVATION PROGRAM REBATE: FIRESCAPE PRESENTATION/SEMINAR	900.00
54547	WESTERN WATER WORKS SUPPLY CO	SUPPLIES	1,754.08
54548	WEX BANK	FUEL 11/01/2024-11/30/2024	1,952.61
54549	ACWA/JPIA	DIRECTOR BEN: JANUARY 2025	48,757.78
54550	AFLAC	AFLAC SUPP. INS: DECEMBER 2024	1,021.82
54551	RELIANCE STANDARD LIFE INS CO.	GROUP LIFE INSURANCE: BOARD - DECEMBER 2024	1,491.76
54552	RELIANCE STANDARD LIFE INS.	ST/LT DISAB: DECEMBER 2024	1,119.77
TOTAL AMOUNT OF CHECKS LISTED			\$ 509,442.56
12865	METROPOLITAN WATER DISTRICT	OCTOBER 2024 MWD WATER INVOICE	8,554,307.47



THREE VALLEYS MUNICIPAL WATER DISTRICT

December 2024

General Checks 54448 through 54552

Payroll Wire Transfer 3824 through 3837

Payroll Checks 16665 through 16729

Check Number	Vendor	Description	Paid Amount
TOTAL AMOUNT OF WIRE TRANSFERS			\$ 8,554,307.47
3824	EMPOWER RETIREMENT, LLC	401A & 457 DEFRD: DECEMBER 08 PAYROLL	19,242.16
3825	FEDERAL TAX PAYMENT	FED TAX: DECEMBER 18 PAYROLL	23,894.25
3826	BASIC	HEALTH SAVINGS ACCT: DECEMBER 08 PAYROLL	1,618.66
3827	PUBLIC EMPLOYEES RETIREMENT SY	PERS CONTR: DECEMBER 08 PAYROLL	26,255.34
3828	STATE TAX PAYMENT	STATE TAX: DECEMBER 08 PAYROLL	9,279.11
3829	EMPOWER RETIREMENT, LLC	457 DEFRD: BOARD - DECEMBER 2024	3,782.97
3830	BASIC	HEALTH SAVINGS ACCT: BOARD - DECEMBER 2024	625.00
3831	FEDERAL TAX PAYMENT	FED TAX: BOARD - DECEMBER 2024	784.20
3832	STATE TAX PAYMENT	STATE TAX: BOARD - DECEMBER 2024	12.07
3833	EMPOWER RETIREMENT, LLC	401A DEFRD: DECEMBER 22 PAYROLL	19,889.00
3834	FEDERAL TAX PAYMENT	FED TAX: DECEMBER 22 PAYROLL	23,953.40
3835	BASIC	HEALTH SAVINGS ACCT: DECEMBER 22 PAYROLL	1,618.66
3836	PUBLIC EMPLOYEES RETIREMENT SY	PERS CONTR CLASSIC: DECEMBER 22 PAYROLL	26,339.19
3837	STATE TAX PAYMENT	STATE TAX: DECEMBER 22 PAYROLL	9,151.52
TOTAL AMOUNT OF PAYROLL WIRE TRANSFERS LISTED			\$ 166,445.53



THREE VALLEYS MUNICIPAL WATER DISTRICT

December 2024

General Checks 54448 through 54552

Payroll Wire Transfer 3824 through 3837

Payroll Checks 16665 through 16729

Check Number	Vendor	Description	Paid Amount
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PAYROLL SUMMARY

Check# 16665 - 16729

TOTAL AMOUNT OF PAYROLL CHECKS LISTED

\$ 272,228.14

TOTAL December 2024 CASH DISBURSEMENTS

\$ 9,502,423.70



**Tier 1 Balance (in Acre-Feet)
Calendar Year 2024
(through December 2024)**

Agency	Tier 1 Allocation					Balance
		Weymouth	Miramar	CIC	Spreading	
Boy Scouts of America	36	17.1	0.0	0.0	0.0	18.5
Cal Poly Pomona	269	152.4	0.0	0.0	0.0	116.6
Covina, City of *	1,568	74.5	0.0	2,155.1	0.0	-661.6
Glendora, City of *	4,101	14.3	0.0	0.0	0.0	4,087.0
Golden State Water Company *	15,714	6,135.2	4,317.2	278.2	0.0	4,983.4
La Verne, City of	8,026	0.0	3,413.7	0.0	0.0	4,612.6
Mt San Antonio College	699	428.2	0.0	0.0	0.0	270.8
Pomona, City of *	7,052	801.3	1,338.0	0.0	0.0	4,912.9
Rowland Water District *	14,741	5,620.5	2,580.0	0.0	0.0	6,540.4
Suburban Water Systems *	1,961	415.0	0.0	1,836.8	0.0	-290.8
Three Valleys MWD	NA				0.0	NA
Valencia Heights Water Co *	464	0.0	0.0	431.6	0.0	32.4
Walnut Valley Water District *	26,057	10,279.2	4,311.7	0.0	0.0	11,465.8

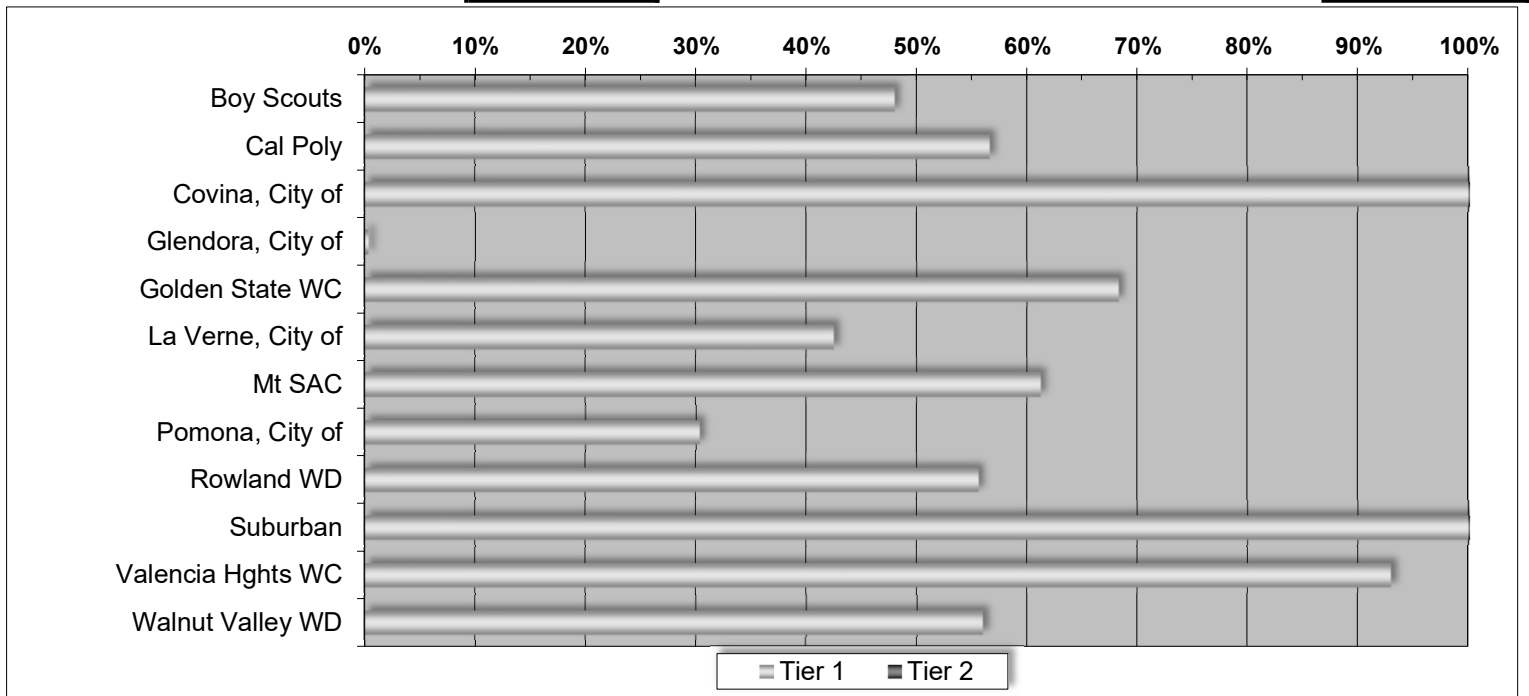
* Deliveries to JWL are assigned to Pomona, RWD, and WVWD.
 Deliveries to BGL are assigned to Suburban, VHWC, GSWC and WVWD.
 Deliveries to CIC are assigned to Covina, Glendora, GSWC, SWS, and VHWC.
 Quantities apportioned to above agencies are preliminary based on available data.

TVMWD Tier 1 Allowable = 80,688

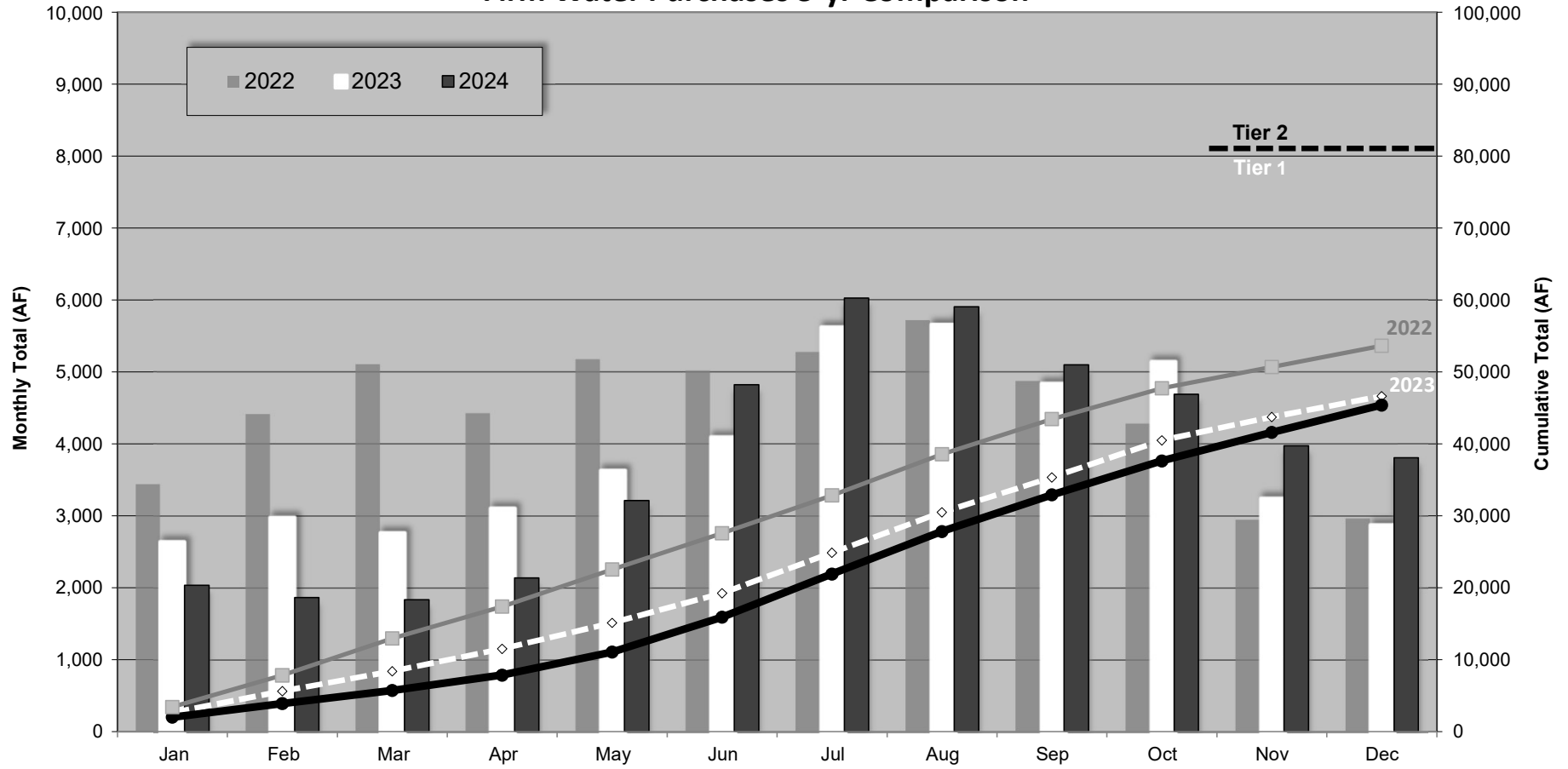
MWD Tier 1 Deliveries = 45,424

TVMWD Tier 1 Balance = 35,264

Overage by Individual Agencies -952.4



TVMWD Firm Water Purchases 3-yr Comparison



2024 Firm Water Usage (AF)

Direct Delivery	2,035.6	1,866.4	1,834.2	2,137.5	3,214.8	4,823.1	6,029.2	5,907.2	5,097.8	4,692.9	3,974.9	3,810.1	45,423.7
Spreading Delivery	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	2,035.6	1,866.4	1,834.2	2,137.5	3,214.8	4,823.1	6,029.2	5,907.2	5,097.8	4,692.9	3,974.9	3,810.1	45,423.7

Three Valleys Municipal Water District Miramar Operations Report

DECEMBER 2024

Water Quality

The treatment plant produced treated water that met or exceeded state and federal drinking water standards.

Water quality data for the month of December (unless otherwise noted)

	Location	Results	Limits	Water Quality Goals
Turbidity	Raw	1.58 NTU	N/A	
Turbidity	Reservoir Effluent	0.03 NTU	0.3	0.04-0.08 NTU
MIB	Lake Silverwood	ND ng/L	N/A	DWR results as of Dec 4, 2024
Geosmin	Lake Silverwood	3 ng/L	N/A	DWR results as of Dec 4, 2024
Total Trihalomethanes	Distribution System	39.1-48.5 µg/l	80	Ranges from 4 distribution locations (Dec 2024 results)
Haloacetic Acids	Distribution System	11.0-15.9 µg/l	60	
Nitrate	Reservoir Effluent	0.4 mg/L	10	<2.0 mg/L
Nitrite	Reservoir Effluent	0.007 mg/L	1	<0.008 mg/L
PFAS	Raw	ND µg/l	N/A	September 2024 results
Total Organic Carbon	RAA Ratio (Running Annual Average)	1.06	1.00	* RAA results should be greater than minimum limit to comply

Reportable violations made to SWRCB:

NONE

*RAA - Running Annual Average

Monthly Plant Production

Potable water produced from Miramar Plant	1682.0 AF	<u>Capacity</u> 1844.6 AF	<u>Monthly %</u> 91.2%
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Monthly Well Production

	Days in service		Same month prior year	Days in service
Well #1	0	0.0 AF	0.0 AF	0
Well #2	0	0.0 AF	84.3 AF	29
Grand Ave Well	0	0.0 AF	93.0 AF	29
Miragrand Well	0	0.0 AF	60.3 AF	29
Total Monthly Well Production		0.0 AF	237.6 AF	

Monthly Sales

La Verne	299.9 AF	17.8%
GSWC (Claremont)	286.9 AF	17.1%
GSWC (San Dimas)	0.6 AF	0.0%
PWR-JWL	1095.4 AF	65.1%
Pomona (Mills)	0.0 AF	0.0%
TVMWD Admin	-0.8 AF	0.0%
Total Potable Water Sold	1682.0 AF	100.0%

Year To Date 2024-25

	Actual	Budget	% of Budget
Potable Water Sold from Miramar Plant (100%)	12,136.8 AF	10,396.2 AF	116.7%
Total Well Production (0%)	0.0 AF	1,300.3 AF	0.0%
Total Potable Water Sold (Plant & Wells)	12,136.8 AF	11,696.5 AF	103.8%
Average monthly water sold	2,022.8 AF		

Hydroelectric Generation (kWh) FY 2024-25

	Monthly kWh		YTD kWh		% of Budget
	Actual	Budget	Actual	Budget	
Miramar					
Hydro 1	251,782	94,755	266,873	410,606	65.0%
Hydro 2	0	30,688	499	202,542	0.2%
Hydro 3	0	20,973	28,254	138,425	20.4%
Williams	95,840	62,322	1,088,080	445,160	244.4%
Fulton	135,680	47,488	531,520	205,781	258.3%
	483,302	256,226	1,915,226	1,402,514	136.6%

Operations/Maintenance Review

Special Activities

- ▶ Installed a new cells in power factor capacitor bank at both the Fulton and Williams Hydro to improve power delivered to the utility company.
- ▶ Operations staff installed a new cradle point connection for the Grand Ave Well and pulled cabling to add to the SCADA network.
- ▶ Removed power quality meter from the Williams Hydro and sent out for repair. The Williams Hydro is out of service until the meter is repaired and reinstalled.

Outages/Repairs

▶ None

Unbudgeted Activities

▶ None

Other

- ▶ Operations staff received Laboratory Data and Ethics training which is part of an annual requirement in maintaining our lab certification.
- ▶ The District hosted two full-day T1-4 training classes sponsored by Water Wise Pro at the Miramar Treatment Plant. Outside agencies were in attendance to receive this informational training in preparation for taking the T1-4 treatment exam.

Submitted by: **Steve Lang**
Digitally signed by Steve Lang
 Date: 2025.01.09 11:55:09 -08'00'
 Steve Lang
 Chief Operations Officer



Expense Report

Report Name : DEC 2024 TVMWD

Employee Name : David De Jesus

Employee ID : 303

Report Header

Report ID : C8DD6E63C9B84A59A429

Receipts Received : Yes

Report Date : 12/02/2024

Approval Status : Submitted & Pending Approval

Payment Status : Not Paid

Currency : US, Dollar

Meetings

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/18/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	Board Meeting	David De Jesus
Comment : David De Jesus (12/17/2024): Attended the board to discuss and vote to approve the items as listed on the agenda.							
12/16/2024	Meetings		Pomona	Out-of-Pocket	\$200.00	Special Board Workshop	David De Jesus
Comment : David De Jesus (12/17/2024): A workshop was held to discuss 2025 board officers and committee assignments and other matters to be agendized for Wednesday the 18th							
12/12/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	Special San Gabriel Directors Meeting	David De Jesus

Item 7.E

Comment : David De Jesus (12/17/2024): A special meeting was called to address upcoming managers meeting on the MWD Business model.

12/11/2024	Meetings	Walnut	Out-of-Pocket	\$200.00	MWD Matters Meeting	David De Jesus
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Comment : David De Jesus (12/17/2024): Meeting with staff, GM and Directors Ti and Halon to discuss current (non-closed session relater) issues at MWD.

12/06/2024	Meetings	Claremont	Out-of-Pocket	\$200.00	San Gabriel Valley MWD Director Meeting	David De Jesus
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Comment : David De Jesus (12/03/2024): The rescheduled meeting was held to discuss MWD matters scheduled at next week's meetings.

12/02/2024	Meetings	Walnut	Out-of-Pocket	\$200.00	Meeting with GM	David De Jesus
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Comment : David De Jesus (12/03/2024): Meeting with GM on MWD and Chino Basin issues. This meeting as a result of the ACWA and CRWUA conferences revolved around MWD, and I was provided with insight regarding actions to be taken on Mondays One Water Committee Meeting and Tuesday's Board meeting to commit to the DCP ongoing studies and analysis on the viability of the DCP Project.

Personal Car Mileage

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/18/2024	Personal Car Mileage			Out-of-Pocket	\$25.46	Board Meeting	David De Jesus
12/12/2024	Personal Car Mileage			Out-of-Pocket	\$25.46	Special San Gabriel Directors Meeting	David De Jesus

Report Total :	\$1,250.92
Personal Expenses :	\$0.00
Total Amount Claimed :	\$1,250.92
Amount Approved :	\$1,250.92
Company Disbursements	
Amount Due Employee :	\$1,250.92
Amount Due Company Card :	\$0.00
Total Paid By Company :	\$1,250.92
Employee Disbursements	
Amount Due Company Card From Employee :	\$0.00
Total Paid By Employee :	\$0.00



Expense Report

Report Name : DEC 2024 MWDSC

Employee Name : David De Jesus

Employee ID : 303

Report Header

Report ID : 189196CEE2E4409D81F3

Receipts Received : No

Report Date : 12/02/2024

Approval Status : Submitted & Pending Approval

Payment Status : Not Paid

Currency : US, Dollar

Meetings (MWD Representative)

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/26/2024	Meetings (MWD Representative)		Walnut	Out-of-Pocket	\$200.00	Review of confidential report provided by LCW.	David De Jesus
	Comment :	David De Jesus (12/27/2024): Request to review 100 plus page confidential document regarding an attorney-client privileged investigation report in advance of a closed session to be scheduled. Responded as appropriate. The information was delivered directly to me with specific instructions, by the office of the Ethics Officer from Liebert Cassidy Whitmore.					
12/20/2024	Meetings (MWD Representative)		Walnut	Out-of-Pocket	\$200.00	Meeting with Security Manager Tomer Benito	David De Jesus

Item 7.E

	Comment :	David De Jesus (12/19/2024): The meeting included certain possible security breaches. Also reviewed was the recently inaugural MWD/USDHS co-sponsored multi-agency conference on safety and security. Also discussed were the recent concerns of unauthorized drone's intrusions as noted in the mainstream media.					
12/19/2024	Meetings (MWD Representative)	Walnut	Out-of-Pocket	\$200.00	Bay Delta Stewardship Council Meeting	David De Jesus	
	Comment :	David De Jesus (12/19/2024): Attended the Council meeting held in Sacramento remotely via zoom. Chaired by Julie Lee, the agenda included a hearing regarding the appeal of the Council's approval of the Delta Conveyance Projects Geotechnical (Co-Equal Goals) in October 2024. Those appealing the Council's ruling included the Bay Keepers, who's position (by their lead attorney) was that the Council has no authority of approval.					
12/17/2024	Meetings (MWD Representative)	Walnut	Out-of-Pocket	\$200.00	CRA ad-hoc Committee Update	David De Jesus	
	Comment :	David De Jesus (12/17/2024): Attended the meeting with several directors including the Chairman of the Board and management staff to review progress made in areas related to the Colorado River negotiations.					
12/13/2024	Meetings (MWD Representative)	Walnut	Out-of-Pocket	\$200.00	DEC Audit Sub committee Meeting	David De Jesus	
	Comment :	David De Jesus (12/17/2024): Meeting with Direct Report Suzuki regarding MWD audit related matters including the status of the hiring authorization/needs for early 2025.					
12/10/2024	Meetings (MWD Representative)	Los Angeles	Out-of-Pocket	\$200.00	MWD Board Meeting	David De Jesus	
	Comment :	David De Jesus (12/17/2024): Attended additional meetings including the Board Meeting in which unfortunately a director was censured.					
12/09/2024	Meetings (MWD Representative)	Los Angeles	Out-of-Pocket	\$200.00	MWD Committee Meetings	David De Jesus	
	Comment :	David De Jesus (12/17/2024): Attended various committee meetings including the much anticipated One Water Committee.					
12/05/2024	Meetings (MWD Representative)	Las Vegas	Out-of-Pocket	\$200.00	CRWUA Annual Conference (Day 3)	David De Jesus	
	Comment :	David De Jesus (12/03/2024): Attended the California Caucus breakfast meeting and heard various speakers at the conference on the future of CRA supplies.					
12/04/2024	Meetings (MWD Representative)	Las Vegas	Out-of-Pocket	\$200.00	CRWUA Annual Conference (Day 2)	David De Jesus	
	Comment :	David De Jesus (12/03/2024): A slew of meeting won the day too many to list from 8:30AM through the dinner hour.					
12/03/2024	Meetings (MWD Representative)	Las Vegas	Out-of-Pocket	\$200.00	CRWUA Annual Conference (Day 1)	David De Jesus	

Comment : David De Jesus (12/03/2024): Met and networked with staff and directors

Item 7.E

Report Total :	\$2,000.00
Personal Expenses :	\$0.00
Total Amount Claimed :	\$2,000.00
Amount Approved :	\$2,000.00
Company Disbursements	
Amount Due Employee :	\$2,000.00
Amount Due Company Card :	\$0.00
Total Paid By Company :	\$2,000.00
Employee Disbursements	
Amount Due Company Card From Employee :	\$0.00
Total Paid By Employee :	\$0.00



Expense Report

Report Name : Dec.2024 Director Goytia

Employee Name : Carlos Goytia

Employee ID : 314

Report Header

Report ID : 8B6EC42964F24A7C8AA0

Receipts Received : No

Report Date : 12/31/2024

Approval Status : Submitted & Pending Approval

Payment Status : Not Paid

Currency : US, Dollar

Comment : Nadia Aguirre (01/08/2025): modify 12/10

Meetings

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/18/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	TVMWD Board of Directors Meeting.	Carlos Goytia
<p>Comment : Carlos Goytia (01/07/2025): attended and participated in board discussions and deliberations/ swearing in ceremony of Director Marquez Division 6</p>							
12/16/2024	Meetings		Pomona	Out-of-Pocket	\$200.00	TVMWD Special Board of Directors Workshop	Carlos Goytia
<p>Comment : Carlos Goytia (01/07/2025): attended and participated in board discussions and deliberations. special guest speaker also attended as well as leadership workshop moderated by Charley Wilson.</p>							

Item 7.E

12/11/2024	Meetings	Claremont	Out-of-Pocket	\$200.00	TVMWD Directors Training	Carlos Goytia
Comment : Carlos Goytia (01/07/2025): Met with our IT Robert Peng for new laptop hardware training and to learn how to navigate and transfer data.						
12/10/2024	Meetings	El Monte	Out-of-Pocket	\$200.00	City of South El Monte Event	Carlos Goytia
Comment : Carlos Goytia (01/08/2025): Invited as a special guest of Councilmembers Larry Rodriguez, Hector Delgado, and Ruby Bojorquez.						
12/05/2024	Meetings	Palm Desert	Out-of-Pocket	\$200.00	ACWA Fall Conference	Carlos Goytia
Comment : Carlos Goytia (12/06/2024): Day 3 of conference. attended various sessions and proud to have been awarded legislative outreach 2024 . received award with GM Matt Litchfield in behalf of the Directors and staff of 3VMWD.						
12/04/2024	Meetings	Palm Desert	Out-of-Pocket	\$200.00	ACWA Fall Conference	Carlos Goytia
Comment : Carlos Goytia (12/06/2024): Day 2 of conference. network and met with water leaders and attended workshops.						
12/03/2024	Meetings	Palm Desert	Out-of-Pocket	\$200.00	ACWA Fall Conference	Carlos Goytia
Comment : Carlos Goytia (12/06/2024): attended 3 day conference and met with GM and regional water leaders from throughout California.						
12/02/2024	Meetings	Pomona	Out-of-Pocket	\$200.00	GM Executive Committee Meeting	Carlos Goytia
Comment : Carlos Goytia (12/06/2024): met with executive committee to discuss board agenda and issues related to district business.						

Personal Car Mileage

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/18/2024	Personal Car Mileage			Out-of-Pocket	\$21.44	TVMWD Board of Directors Meeting.	Carlos Goytia
12/16/2024	Personal Car Mileage			Out-of-Pocket	\$6.03	TVMWD Special Board of Directors Workshop	Carlos Goytia
12/11/2024	Personal Car Mileage			Out-of-Pocket	\$21.44	TVMWD Directors Training	Carlos Goytia
12/10/2024	Personal Car Mileage			Out-of-Pocket	\$26.13	City of South El Monte Event	Carlos Goytia
12/05/2024	Personal Car Mileage			Out-of-Pocket	\$122.61	ACWA Fall Conference	Carlos Goytia
12/02/2024	Personal Car Mileage			Out-of-Pocket	\$3.35	GM Executive Committee Meeting	Carlos Goytia

Item 7.E

Report Total :	\$1,801.00
Personal Expenses :	\$0.00
Total Amount Claimed :	\$1,801.00
Amount Approved :	\$1,801.00
Company Disbursements	
Amount Due Employee :	\$1,801.00
Amount Due Company Card :	\$0.00
Total Paid By Company :	\$1,801.00
Employee Disbursements	
Amount Due Company Card From Employee :	\$0.00
Total Paid By Employee :	\$0.00



Expense Report
Report Name : December Hanlon

Employee Name : Jeff Hanlon
Employee ID : 319

Report Header

Report ID : 39C72CC95D174757AE5E
Receipts Received : No
Report Date : 12/26/2024
Approval Status : Submitted & Pending Approval
Payment Status : Not Paid
Currency : US, Dollar
Comment : Nadia Aguirre (01/08/2025): 12/4

Meetings

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/18/2024	Meetings		Pomona	Out-of-Pocket	\$200.00	TVMWD regular board meeting	Jeff Hanlon
12/16/2024	Meetings		Pomona	Out-of-Pocket	\$200.00	TVMWD Special Board workshop	Jeff Hanlon
Comment : Jeff Hanlon (12/26/2024): TVMWD Board workshop to appoint directors to boards, executive council, and discuss upcoming action items.							
12/12/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	TVMWD Laptop training	Jeff Hanlon
Comment : Jeff Hanlon (12/26/2024): Set up new TVMWD issued laptop.							
12/11/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	MWD Monthly matters	Jeff Hanlon

meeting

Item 7.E

Comment : Jeff Hanlon (12/26/2024): Met with Director DeJesus, Mike Ti, Matt Litchfield, Sylvie Lee to discuss MWD matters

12/10/2024	Meetings	Claremont	Out-of-Pocket	\$200.00	MWD Board meeting	Jeff Hanlon
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Comment : Jeff Hanlon (12/26/2024): Viewed meeting online. Crucial vote taken to authorize further funding of Bay-Delta project.

12/09/2024	Meetings	Claremont	Out-of-Pocket	\$200.00	MWD One Water Committee meeting	Jeff Hanlon
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Comment : Jeff Hanlon (12/26/2024): Viewed meeting online

12/09/2024	Meetings	Claremont	Out-of-Pocket	\$0.00	WQA FFPPA Information meeting	Jeff Hanlon
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Comment : Jeff Hanlon (12/26/2024): Joined online to educate myself on the funding application process for WQA project funds.

Report Total : \$1,200.00

Personal Expenses : \$0.00

Total Amount Claimed : \$1,200.00

Amount Approved : \$1,200.00

Company Disbursements

Amount Due Employee : \$1,200.00

Amount Due Company Card : \$0.00

Total Paid By Company : \$1,200.00

Employee Disbursements

Amount Due Company Card From Employee : \$0.00

Total Paid By Employee : \$0.00



Expense Report

Report Name : December 2024 - Kuhn

Employee Name : Bob Kuhn

Employee ID : 305

Report Header

Report ID : EA93A79B998E4C3CA007

Receipts Received : No

Report Date : 12/31/2024

Approval Status : Submitted & Pending Approval

Payment Status : Not Paid

Currency : US, Dollar

Meetings

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/18/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	Three Valleys Board Meeting	Bob Kuhn
Comment : Bob Kuhn (01/07/2025): Attended the regular board of directors meeting and discussed items as listed on the agenda.							
12/16/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	Three Valleys Special Board Workshop	Bob Kuhn
Comment : Bob Kuhn (01/07/2025): Attended the special workshop with the other directors and staff to discuss the Reserve and Debt policies and CY 2025 board officers and appointments.							
12/11/2024	Meetings		Glendora	Out-of-Pocket	\$200.00	SGVEP Legislative Co-Chairs Meeting	Bob Kuhn

Item 7.E

Comment : Bob Kuhn (01/07/2025): Met on zoom with the legislative co-chairs to discuss the legislative committee calendar for 2025.

12/05/2024	Meetings	Palm Desert	Out-of-Pocket	\$200.00	ACWA Fall Conference	Bob Kuhn
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Comment : Bob Kuhn (01/07/2025): Attended sessions of the ACWA Fall Conference day 3.

12/03/2024	Meetings	Palm Desert	Out-of-Pocket	\$200.00	ACWA Conference	Bob Kuhn
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Comment : Bob Kuhn (01/07/2025): Attended Day 1 of the annual ACWA fall conference.

Personal Car Mileage

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/03/2024	Personal Car Mileage			Out-of-Pocket	\$67.67	ACWA Fall Conference	Bob Kuhn

Report Total : \$1,067.67

Personal Expenses : \$0.00

Total Amount Claimed : \$1,067.67

Amount Approved : \$1,067.67

Company Disbursements

Amount Due Employee : \$1,067.67

Amount Due Company Card : \$0.00

Total Paid By Company : \$1,067.67

Employee Disbursements

Amount Due Company Card From Employee : \$0.00

Total Paid By Employee : \$0.00



Expense Report

Report Name : Marquez December 2024

Employee Name : Jorge Marquez

Employee ID : 320

Report Header

Report ID : CF66BED0D9854364B629

Receipts Received : No

Report Date : 12/31/2024

Approval Status : Submitted & Pending Approval

Payment Status : Not Paid

Currency : US, Dollar

Meetings

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/18/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	TVMWD Board Meeting	Jorge Marquez
Comment : Jorge Marquez (12/28/2024): Regular Board Meeting for TVMWD							
12/16/2024	Meetings		Pomona	Out-of-Pocket	\$200.00	TVMWD Special Board Workshop	Jorge Marquez
Comment : Jorge Marquez (12/17/2024): Special Board Workshop reviewing areas of TVMWD Business. Full board present.							
12/12/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	Introduction Board President	Jorge Marquez
Comment : Jorge Marquez (12/17/2024): Meeting with Board President to talk goals and business of Three Valleys/Director/Community.							

Item 7.E

12/11/2024	Meetings	Pomona	Out-of-Pocket	\$200.00	TVMWD Staff/Consultant Meeting	Jorge Marquez
Comment : Jorge Marquez (12/17/2024): Introduction and update TVMWD meeting with Charles Wilson to review future workshop. (Virtual Meeting)						
12/10/2024	Meetings	Claremont	Out-of-Pocket	\$200.00	Three Valley Onboarding	Jorge Marquez
Comment : Jorge Marquez (12/10/2024): Meeting with 3V staff to onboard Director						
12/06/2024	Meetings	Claremont	Out-of-Pocket	\$200.00	Initial Office Meeting for Oath of Office	Jorge Marquez
Comment : Jorge Marquez (12/11/2024): Office Paperwork/Notary and Oath within 3V to sign. Directors De Jesus, Kuhn and 3V staff present						

Personal Car Mileage

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/18/2024	Personal Car Mileage			Out-of-Pocket	\$12.06	TVMWD Board Meeting	Jorge Marquez
12/16/2024	Personal Car Mileage			Out-of-Pocket	\$5.36	TVMWD Special Board Workshop	Jorge Marquez
12/12/2024	Personal Car Mileage			Out-of-Pocket	\$12.06	Introduction Board President	Jorge Marquez
12/10/2024	Personal Car Mileage			Out-of-Pocket	\$12.06	Three Valley Onboarding	Jorge Marquez
12/06/2024	Personal Car Mileage			Out-of-Pocket	\$12.06	Initial Office Meeting for Oath of Office	Jorge Marquez

Report Total :	\$1,253.60
Personal Expenses :	\$0.00
Total Amount Claimed :	\$1,253.60
Amount Approved :	\$1,253.60
Company Disbursements	
Amount Due Employee :	\$1,253.60
Amount Due Company Card :	\$0.00
Total Paid By Company :	\$1,253.60
Employee Disbursements	
Amount Due Company Card From Employee :	\$0.00
Total Paid By Employee :	\$0.00

Item 7.E



Expense Report

Report Name : December 2024 Roberto

Employee Name : Jody Roberto

Employee ID : 316

Report Header

Report ID : 7E85C8C654A5406BAEA7

Receipts Received : No

Report Date : 12/04/2024

Approval Status : Submitted & Pending Approval

Payment Status : Not Paid

Currency : US, Dollar

Meetings

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/19/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	Member Agency Luncheon	Jody Roberto
<p>Comment : Jody Roberto (01/07/2025): Mike, Matt and I met with GMs and staff from Walnut Valley Water and Rowland Water Districts to discuss business pertaining to our agencies.</p>							
12/18/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	3V Board Meeting	Jody Roberto
<p>Comment : Jody Roberto (01/07/2025): Regular board meeting for 3V. New officers were selected. Mike is the incoming President, Carlos VP and Jeff Secretary/Treasurer.</p>							
12/18/2024	Meetings		Claremont	Out-of-Pocket	\$0.00	WQA Board Meting	Jody Roberto
<p>Comment : Jody Roberto (01/07/2025): I attended the WQA meeting where the board discussed and approved WQA business.</p>							

Item 7.E

12/16/2024	Meetings	Pomona	Out-of-Pocket	\$200.00	3V Board Workshop	Jody Roberto
<p>Comment : Jody Roberto (01/07/2025): The board met for a special workshop to discuss new officers, committee assignments, board stipend, holiday schedule, debt and reserve policies.</p>						
12/12/2024	Meetings	Claremont	Out-of-Pocket	\$200.00	Meeting with Jorge Marquez	Jody Roberto
<p>Comment : Jody Roberto (01/07/2025): Jorge and I had an informal Welcome to Three Valleys meeting.</p>						
12/10/2024	Meetings	Industry	Out-of-Pocket	\$200.00	Industry Business Council	Jody Roberto
<p>Comment : Jody Roberto (01/07/2025): I attended the IBC luncheon as a guest of the Gas Co.</p>						
12/05/2024	Meetings	Diamond Bar	Out-of-Pocket	\$200.00	CSDA Chapter Formation Meeting	Jody Roberto
<p>Comment : Jody Roberto (12/05/2024): The new board of CSDA SGV chapter met to approve officers, by laws and the affiliate agreement. I will be serving as the President of this new chapter for San Gabriel Valley.</p>						
12/04/2024	Meetings	Diamond Bar	Out-of-Pocket	\$200.00	Planning meeting for board workshop	Jody Roberto
<p>Comment : Jody Roberto (12/05/2024): Matt and I met with Charlie Wilson to discuss our upcoming board workshop agenda.</p>						
12/02/2024	Meetings	Pomona	Out-of-Pocket	\$200.00	Meeting with General Manager	Jody Roberto
<p>Comment : Jody Roberto (12/05/2024): Mike, Carlos, Matt and I met to discuss district business and agendas for our upcoming meetings.</p>						

Personal Car Mileage

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/19/2024	Personal Car Mileage			Out-of-Pocket	\$20.77	Member Agency Lunch	Jody Roberto
12/18/2024	Personal Car Mileage			Out-of-Pocket	\$25.46	3V Board Meeting	Jody Roberto
12/16/2024	Personal Car Mileage			Out-of-Pocket	\$10.05	3V Board Workshop	Jody Roberto
12/12/2024	Personal Car Mileage			Out-of-Pocket	\$25.46	Meeting with Jorge Marquez	Jody Roberto
12/10/2024	Personal Car Mileage			Out-of-Pocket	\$16.75	IBC Luncheon	Jody Roberto
12/02/2024	Personal Car Mileage			Out-of-Pocket	\$7.37	Meeting with General Manager	Jody Roberto

Item 7.E

Report Total :	\$1,705.86
Personal Expenses :	\$0.00
Total Amount Claimed :	\$1,705.86
Amount Approved :	\$1,705.86
Company Disbursements	
Amount Due Employee :	\$1,705.86
Amount Due Company Card :	\$0.00
Total Paid By Company :	\$1,705.86
Employee Disbursements	
Amount Due Company Card From Employee :	\$0.00
Total Paid By Employee :	\$0.00



Expense Report

Report Name : Mike Ti December 2024

Employee Name : Mike Ti

Employee ID : 318

Report Header

Report ID : 89FFFE1563A455B8381

Receipts Received : No

Report Date : 12/18/2024

Approval Status : Submitted & Pending Approval

Payment Status : Not Paid

Currency : US, Dollar

Comment : Nadia Aguirre (01/08/2025): 12/12

Meetings

Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/19/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	Meeting with Rowland WD and Walnut Valley WD GMs	Mike Ti
<p>Comment : Mike Ti (12/21/2024): Meeting with Rowland WD and Walnut Valley WD GMs - monthly lunch meeting with Tom Coleman, Sherry Shaw, Jarred Macias, Gabby Palomares, Matt Litchfield, Jody Roberto, and I to discuss interagency cooperation.</p>							
12/18/2024	Meetings		Claremont	Out-of-Pocket	\$200.00	Three Valleys MWD Regular Board Meeting	Mike Ti

Item 7.E

Comment : Mike Ti (12/18/2024): Three Valleys MWD Regular Board Meeting - welcomed new director Jorge Marquez, board officer and representative appointments, resolution in supporting the modification of AB2449, office furniture purchase award

12/16/2024	Meetings	Pomona	Out-of-Pocket	\$200.00	Three Valleys MWD Special Board Meeting	Mike Ti
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Comment : Mike Ti (12/18/2024): Three Valleys MWD Special Board Meeting- we met to discuss reserve policy, selection of board officers, board representative appointments, and directors stipends.

12/11/2024	Meetings	West Covina	Out-of-Pocket	\$200.00	Monthly MWD Matters Meeting	Mike Ti
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Comment : Mike Ti (12/18/2024): Monthly MWD Matters Meeting- David, Jeff, Matt, Sylvie, Jose, and I met over Teams to discuss items that will be considered in Metropolitan's upcoming board meetings. In particular, the Delta Conveyances Project funding of \$141m

12/10/2024	Meetings	Rowland Heights	Out-of-Pocket	\$200.00	Rowland WD Regular Board Meeting	Mike Ti
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Comment : Mike Ti (12/18/2024): Rowland WD regular board meeting- heard presentation on board executive positions, representative appointments to various agencies, and committee reports

12/06/2024	Meetings	Claremont	Out-of-Pocket	\$200.00	Oath of Office	Mike Ti
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Comment : Mike Ti (12/18/2024): Oath of Office- Bob, Jorge, and I took the oath of office to start our new four-year term as Three Valleys MWD directors

12/02/2024	Meetings	Pomona	Out-of-Pocket	\$200.00	GM Executive Monthly Meeting	Mike Ti
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Comment : Mike Ti (12/18/2024): GM Executive Monthly Meeting - Jody, Carlos, Matt, and I met to discuss upcoming board meeting and district business.

Personal Car Mileage


Transaction Date	Expense Type	Vendor Description	City	Payment Type	Amount	Meeting Name	Cost Center
12/19/2024	Personal Car Mileage			Out-of-Pocket	\$20.10	Meeting with Rowland WD and Walnut Valley WD GMs	Mike Ti
12/18/2024	Personal Car Mileage			Out-of-Pocket	\$29.48	Three Valleys MWD Regular Board Meeting	Mike Ti
12/16/2024	Personal Car Mileage			Out-of-Pocket	\$8.71	Three Valleys MWD Special Board Meeting	Mike Ti
12/10/2024	Personal Car Mileage			Out-of-Pocket	\$8.04	Rowland WD Regular Board Meeting	Mike Ti

12/06/2024	Personal Car Mileage	Out-of- Pocket	\$29.48	Oath of office	Mike Ti
12/02/2024	Personal Car Mileage	Out-of- Pocket	\$11.39	GM Executive Monthly Meeting	Mike Ti

Item 7.E

Report Total :	\$1,507.20
Personal Expenses :	\$0.00
Total Amount Claimed :	\$1,507.20
Amount Approved :	\$1,507.20
Company Disbursements	
Amount Due Employee :	\$1,507.20
Amount Due Company Card :	\$0.00
Total Paid By Company :	\$1,507.20
Employee Disbursements	
Amount Due Company Card From Employee :	\$0.00
Total Paid By Employee :	\$0.00

**BOARD ACTION****BOARD OF DIRECTORS
STAFF REPORT**

To: TVMWD Board of Directors
From: Matthew H. Litchfield, General Manager 
Date: January 15, 2025
Subject: Addition of Two New Holidays to the District Holiday Schedule

Funds Budgeted: \$

Fiscal Impact: \$ 2,4000

Staff Recommendation

Staff is recommending approval of the addition of two holidays to the District Holiday Schedule.

Discussion

During the Special Board Workshop Meeting held in December 2024, the Board of Directors directed staff to explore and implement the addition of two (2) new holidays to the District's schedule, effective 2025. This initiative aligns with the District's commitment to the recognition of historically significant events and leaders.

- **Martin Luther King Jr. Day:** Observed on the third Monday of January.
- **Floating Holiday:** Employees will receive an additional one (1) floating holiday per year, providing the opportunity and flexibility to observe a holiday of their choice that holds personal cultural or value-based significance.

Environmental Impact

None

Strategic Plan Objective(s)

3.1 – Diversity

Attachment(s)

Exhibit A – 2025 Holiday Schedule

Exhibit B – Revised 2025 Holiday Schedule

Meeting History

Special Board of Directors Meeting Workshop, December 16, 2024, Informational Item Only

VR/ML





2025 Holiday Schedule

Each calendar year, TVMWD employees receive the benefit of 12 paid holidays. Listed below is the schedule of holidays for the Calendar Year 2025.

	Holiday	Date	Day of the week
1.)	New Year's Day	January 1	Wednesday
2.)	Day after New Year	January 2	Thursday
3.)	President's Day	February 17	Monday
4.)	Memorial Day	May 26	Monday
5.)	Independence Day	July 4	Friday
6.)	Labor Day	September 1	Monday
7.)	Veterans Day	November 11	Tuesday
8.)	Thanksgiving Day	November 27	Thursday
9.)	Day after Thanksgiving	November 28	Friday
10.)	Holiday Break	December 23	Tuesday
11.)	Holiday Break	December 24	Wednesday
12.)	Christmas Day	December 25	Thursday

TVMWD will also be closed for the holidays between December 26th and December 31st. Employees will receive an equivalent number of holidays based on their normal work schedule during this period.

Note: The District will be closed for an Administrative Closure on Monday, December 22nd. Please note this day is not designated as an official District Holiday. Staff scheduled to work on that Monday will be required to utilize accrued bank holiday hours for July 4th or November 28th.



2025 Holiday Schedule

Each calendar year, TVMWD employees receive the benefit of 14 paid holidays. Listed below is the schedule of holidays for the Calendar Year 2025.


	Holiday	Date	Day of the week
1.)	New Year's Day	January 1	Wednesday
2.)	Day after New Year	January 2	Thursday
3.)	Mather Luther King Jr. Day	January 20	Monday
4.)	President's Day	February 17	Monday
5.)	Memorial Day	May 26	Monday
6.)	Independence Day	July 4	Friday
7.)	Labor Day	September 1	Monday
8.)	Veterans Day	November 11	Tuesday
9.)	Thanksgiving Day	November 27	Thursday
10.)	Day after Thanksgiving	November 28	Friday
11.)	Observed Holiday	December 23	Tuesday
12.)	Observed Holiday	December 24	Wednesday
13.)	Christmas Day	December 25	Thursday

Floating Holiday: Employees who have completed one (1) year of service with TVMWD will be eligible for one (1) additional "floating" holidays to be used on a date of their choosing. If one of the above holidays is recognized on a regular day off, the employee may take a "floating holiday" in its place, subject to prior approval by a supervisor.

District Closure: TVMWD will also be closed for the days between December 26th and December 31st. Employees will receive an equivalent number of holiday hours based on their normal work schedule during this period.

Administrative Closure: The District will be closed for an Administrative Closure on Monday, December 22nd. Please note this day is not designated as an official District Holiday. Staff scheduled to work on that Monday will be required to utilize accrued bank holiday hours for July 4th or November 28th.

**BOARD ACTION****BOARD OF DIRECTORS
STAFF REPORT**

To: TVMWD Board of Directors
From: Matthew H. Litchfield, General Manager 
Date: January 15, 2025
Subject: Southern California Water Coalition Membership

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

The Board will consider approving a membership to the Southern California Water Coalition (SCWC) for \$2,500.

Discussion

During the Special Board Meeting Workshop held on December 16, 2024, the Board of Directors directed staff to consider membership to the SCWC for CY 2025 as an Advisory Level Member at \$2,500. The membership level includes all the benefits of a Basic Membership plus five seats at the Annual Meeting and Dinner, two seats at each Quarterly Meeting, and participation in select policy task forces. SCWC is a nonprofit, nonpartisan public education partnership dedicated to informing the public about water needs and the state's water resources. Over 200 organizations are SCWC members and include regional and local government, environmental organizations, and water agencies.

Environmental Impact

None

Strategic Plan Objective(s)

2.2 - Accountability

Attachment(s)

Exhibit A – SCWC Membership Levels

Meeting History

Special Board of Directors Meeting Workshop, December 16, 2024, Informational Item Only

NA/ML





Annual Investment Structure

FOUNDING MEMBER: \$25,000

- All benefits of Basic Membership
- Prominent logo placement and sponsorship recognition at all SCWC events and workshops
- Twenty seats at the Annual Meeting & Dinner *
- Primary Annual Meeting & Dinner recognition (verbal recognition, prominent logo placement, brief speaking role)
- Social and digital sponsorship recognition for Annual Meeting & Dinner
- Unlimited seats at all Quarterly Meetings with sponsorship recognition *
- Unlimited seats at all SCWC special events, workshops and programs *
- Participation in all policy task forces
- Invitations to exclusive VIP receptions/events/policy briefings
- Four guest columns in the monthly E-Newsletter at the member's discretion
- Prominent logo placement on SCWC website
- Promotional displays/booths at the Annual Meeting & Dinner and Quarterly Meetings

EXECUTIVE MEMBER: \$15,000

- All benefits of Basic Membership
- Twenty seats at the Annual Meeting & Dinner *
- Annual Meeting & Dinner recognition (verbal recognition, prominent logo placement)
- Social and digital sponsorship recognition for Annual Meeting & Dinner
- Ten seats at each Quarterly Meeting *
- Ten seats at all SCWC special events, workshops and programs *
- Participation in all policy task forces
- Invitations to exclusive VIP receptions/events/policy briefings
- Three guest columns in the monthly E-Newsletter at the member's discretion
- Prominent logo placement on SCWC website
- Promotional displays/booths at the Annual Meeting & Dinner and Quarterly Meetings





Annual Investment Structure

PREMIER MEMBER: \$10,000

- All benefits of Basic Membership
- Twenty seats at the Annual Meeting & Dinner *
- Annual Meeting & Dinner recognition (verbal recognition, prominent logo placement)
- Social and digital sponsorship recognition for Annual Meeting & Dinner
- Five seats at each Quarterly Meeting *
- Five seats at all SCWC special events, workshops and programs *
- Participation in select policy task forces
- Invitations to exclusive VIP receptions/events/policy briefings
- Two guest columns in the monthly E-Newsletter at the member's discretion
- Prominent logo placement on SCWC website
- Promotional displays/booths at the Annual Meeting & Dinner and Quarterly Meetings

PATRON MEMBER: \$5,000

- All benefits of Basic Membership
- Ten seats at the Annual Meeting & Dinner *
- Annual Meeting & Dinner recognition (verbal recognition, prominent logo placement)
- Social and digital sponsorship recognition for Annual Meeting & Dinner
- Two seats at each Quarterly Meeting *
- Two seats at all SCWC special events, workshops and programs *
- Participation in select policy task forces
- Invitations to exclusive VIP receptions/events/policy briefings
- One guest column in the monthly E-newsletter at the member's discretion

ADVISORY MEMBER: \$2,500

- All benefits of Basic Membership
- Five seats at the Annual Meeting & Dinner *
- Annual Meeting & Dinner recognition (verbal recognition)
- Social and digital sponsorship recognition for Annual Meeting & Dinner
- Two seats at each Quarterly Meeting *
- Participation in select policy task forces
- Invitations to exclusive VIP receptions/events/policy briefings





Annual Investment Structure

BASIC MEMBERSHIP: Financial Levels Outlined Below

- Discounted membership tickets to Annual Meeting & Dinner, Quarterly Meetings, special events, workshops and programs
 - Network with water industry leaders, key decision makers and elected officials
 - Participation in select policy task forces
 - Receive all SCWC public educational materials & policy briefings/analyses
 - Access to SCWC legislation tracker
 - Subscription to SCWC e-newsletter & breaking news/policy alerts
 - Receive timely communications on important issues and headlines
-
- | | |
|------------------------------|--|
| • Counties | \$10,000 <i>(Includes all Premier Membership Benefits)</i> |
| • Business | \$1,000 |
| • Cities | \$1,000 |
| • Water Agencies | \$1,000 |
| • Agriculture | \$1,000 |
| • Nonprofit | \$1,000 |
| • General Public/Individuals | \$500 |
| • Board Member Emeritus | \$500 |
- *As a Board Member Emeritus, long-standing members are given the opportunity to remain engaged with SCWC. Attendance at board meetings is included and encouraged, however Emeritus Board Members do not have voting rights.*

***Attendee names must be submitted via email to jackman@socalwater.org no later than 7 days prior to each event in order for seats to be used. Attendee names submitted after the deadline will not be confirmed to the list and those seats will be automatically forfeited.**

To join SCWC now, visit us online at www.socalwater.org or contact Julie Ackman at (714) 335-7500 or jackman@socalwater.org.






BOARD ACTION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager 

Date: January 15, 2025

Subject: California Water for All Education Campaign

Funds Budgeted: \$ 10,000

Fiscal Impact: \$ 10,000

Staff Recommendation

The Board will consider approving a contribution to the California Water for All education campaign in support of the reintroduced version of SB 366.

Discussion

TVMWD joined the Solve the Water Crisis Coalition (STWC) in the Spring of 2022 as a result of the long-term drought and consistent lack of investment by the State in developing additional water supplies. In the past two years, STWC has been successful in educating the public and policy makers in elevating the urgency for action, led by the STWC of water general managers statewide. The STWC is supported by water districts, cities, counties, housing associations, chambers of commerce, business groups, and agriculture interests from up and down the State. The efforts by the STWC eventually led to the SB 366 legislation, that would transform California water management practices from managing for scarcity, to managing toward water supply targets. The California Municipal Utilities Association (CMUA) led Public Relations (PR) program and is titled *Ca Water for All*. The bill was introduced by Senator Caballero (CA Senate District No. 14). Unfortunately, after passing out of the Assembly and out of the Senate (unanimously), the Governor vetoed the bill in September 2024. The Governor's explanation for the veto was due to the costs that would be incurred because of implementation of the bill.

During the fall of 2024, Senator Caballero asked that *Ca Water for All* be reintroduced during the 2025 legislative cycle. As Chair of the Senate Appropriations Committee, Senator Caballero is asking for funding in the budget as this was not done last year. The Department of Water Resources (DWR) has signaled that they are supportive of our efforts. CMUA has also

commissioned a study to determine the economic implications of inaction – what the costs to the state would be under the “do-nothing” option, which will be addressed through the bill. In addition, CMUA and its lobbyists will be in closer contact with the Governor’s Office, starting with already ongoing talks with the Deputy Governor for strategy on how to achieve a different outcome this year.

At this early stage of the legislative cycle, Staff is requesting approval of funding in the amount of \$10,000 to help fund the PR program going into the 2025 legislative cycle. Adequate funding exists in the current fiscal year budget.

Exhibit A contains a detailed strategy description of the *Ca Water for All* PR program going into the 2025 legislative cycle.

Environmental Impact

None

Strategic Plan Objective(s)

- 1.1 – Secure water supplies that exceed the estimated annual demands
- 1.3 – Maintain diverse sources of reliable water supplies and storage
- 1.5 – Prepare for long-term MWD shutdown or catastrophic event that affects operations
- 2.1 – Increase Miramar Treatment Plant deliveries
- 3.3 – Be accountable and transparent with major decisions

Attachment(s)

Exhibit A – California Water for All Funding Package

Meeting History

- Board of Directors Meeting, April 19, 2023, Action Item
- Board of Directors Meeting, April 5, 2023, Informational Item
- Board of Directors Meeting, March 1, 2023, Informational Item

NA/ML



December 5, 2024

Dear CA Water for All Supporter,

Due to all your efforts, we have begun to re-shape the water debate in California. Last year, for the first time in a long time, we were on offense in the legislature by successfully passing SB 366 out of both the Senate and Assembly unanimously without a single no vote.

While the bill was vetoed over its implementation costs, Senator Caballero has asked that CA Water for All work with her again on new legislation in 2025 to pursue our objective of establishing water supply targets in statute. We will work with Senator Caballero to address the Administration's cost issues and will work with the Governor's Office and the Department of Finance to forge a more productive path to victory in 2025.

As legislative language is introduced and refined for our 2025 bill, there will be continued efforts to oppose water supply targets and to limit the ability of the state to develop new water supply resources. It is vital that we continue the communications education effort on the need for a more reliable and long-term water supply and the importance of establishing that in law.

As an initial funder or pledged supporter of [CA Water for All](#), we are seeking your financial support for next year's education campaign that will support the reintroduced version of SB 366.

During the 2024 legislative session, the CA Water for All campaign engaged in fundamental and vital education efforts to move the needle on advancing our policy solution and the state's water agenda, including:

- [Secured and activated nearly 200 supporters of the coalition including water agencies, ag interests, business groups, housing and labor organizations, and local chambers of commerce.](#)
- [Generated over 150 signatures on a letter of support to the Chair of the Assembly Water, Parks, and Wildlife Committee.](#)
- [Developed messaging and materials targeted at legislators in advance of key votes to secure their support.](#)
- [Guided and supported UC research that validated the bill's establishment of a water supply target.](#)
- [Drafted and distributed press releases on key legislative milestones of the bill.](#)
- [Drafted and placed 9 op-eds authored by a variety of stakeholders urging the passage of the bill.](#)
- [Developed and distributed key collateral materials to policymakers at important points during the legislative session to enhance their understanding of the importance of advancing the bill.](#)
- Developed and distributed calls to action to mobilize coalition members in advance of key votes.
- Created toolkits for coalition members to push out information on SB 366, including content for newsletters, websites, and local engagement.
- Developed and deployed targeted digital ads at key legislative milestones to ensure favorable committee and floor votes.

- Coordinated with CMUA, CSAC, and CCEEB as the bill co-sponsors to ensure strategy alignment on advocacy and PR activities.

We remain encouraged by the ongoing support of CA Water for All, but it will take all of us working together to get our 2025 bill across the finish line. To make this happen, we ask for your financial support of CA Water for All. Next year's program will include:

- A communications strategy that is closely aligned with the advocacy strategy to supplement lobbying activities
- Policymaker education
- Research
- Message and collateral development
- Media engagement
- Stakeholder recruitment and activation
- Digital
- Events
- Conferences/Speaking Opportunities

Thank you again for your ongoing support, and we look forward to working with you in 2025 on CA Water for All.

If you are interested in funding CA Water for All, please reach out to Danielle Blacet-Hyden, CMUA Deputy Executive Director at: dblacet@cmua.org.

If you have general questions about the CA Water for All legislative PR support campaign, please reach out to Jenny Dudikoff at jdudikoff@ka-pow.com.

Sincerely,

Barry Moline
Executive Director
California Municipal Utilities Association (CMUA)

Craig Miller
General Manager and CA Water for All Leader
Western Water

Paul Cook
General Manager and CA Water for All Leader
Irvine Ranch Water District

Paul Helliker
General Manager and CA Water for All Leader
San Juan Water District

Heather Dyer
General Manager and CA Water for All Leader
Valley Water District

The Modesto Bee

MERCED SUN-STAR

THE TRIBUNE

California could lose up to 9 million acre-feet of water by 2050. Here's what can be done | Opinion

BY DANIELLE BLACET-HYDEN *SPECIAL TO THE SACRAMENTO BEE*

JULY 27, 2024 5:00 AM

California's water supply is trending poorly. Unless we act now to transform how California manages its water — by passing an important bill that would update our approach — the state will soon lose some of its year-to-year supply.

By 2050, California is expected to lose between 4.6 and 9 million acre-feet of [its annual water supply](#). In other words, by 2050 at the latest, Californians would lose access to a volume of water that is enough to supply 50-90% of all the state's households — or to irrigate 17-33% of all the state's farmland. Picture a volume of water as large as two Lake Shastas disappearing from the state's water bank.

If you remember the drought in 2022 and its restrictions on water supply, you know that California is regularly short of water. But the situation now is worsened by dated state policy and infrastructure, which are unprepared for the consequences of a hotter, drier climate. The situation demands serious, immediate action.

Fortunately, Senate Bill 366, authored by Sen. Anna Caballero, D-Merced, would provide exactly that by setting an initial water supply target for California of 9 million acre-feet of additional supply by 2040. The bill would require the Department of Water Resources to develop a strategic action plan by 2028 for the state to meet this target, and it would also ask the department to not only develop a long-term target for 2050 and beyond, but also to update the action plan every five years.

By putting clear targets and an action plan in statute, SB 366 is the logical first step to a reliable, sustainable water supply for California. It not only covers the projected 4.6-9 million shortfall, it also positions the state in a better position to plan for adequate future supply.

For years, the burden of reduced water supplies has fallen on residents who have done their part whenever asked, by taking shorter showers, installing more efficient plumbing and practicing drought-tolerant landscaping. As a result, per-capita water use has greatly declined to the point where residential use today is about the same as it was in the 1980s — only, today, there are millions more of us.

Conservation, along with our last couple of wet winters, have eased some of the strain. But as a way of managing water for the future, an approach based mainly on conservation can only go so far; if California wants to keep growing, it will ultimately need additional water sources.

Along with conservation, new sources are needed, such as desalination (of saltwater), recycling and reuse (of stormwater and wastewater), above- and below-ground storage (reservoirs and groundwater recharge) and the rehabilitation of wetlands and other natural infrastructure. The full range of options will have to be used in order to serve the full range of the state's needs. For that reason, SB 366 would not endorse any specific project or favor any type of new resource, but it would speed up overall progress thanks to a specific target and clear timeline.

With SB 366, California might finally begin the process of truly securing its future water supply for generations to come.

Danielle Blacet-Hyden is the deputy executive director of the California Municipal Utilities Association, a co-sponsor of Senate Bill 366. CMUA represents 83 publicly owned electric utilities, water and wastewater agencies statewide, and its members provide water service to 75% of Californians and electric service to 25% of the state.



Securing California's future water supply is critical

by **JOSEPH CRUZ and CRAIG MILLER** posted 09.04.2024

OPINION – Unless a new bill to grow California's essential water supply, [SB 366](#) (Caballero), is signed into law, our only progress on water supply this year – as this summer's record temperatures foreshadow potential droughts to come – will be another, dubious conservation mandate, which is a multi-billion-dollar effort for a miniscule volume of water.

SB 366 is where state policy *should* start: With an overall target for a sustainable, statewide water supply, and a timeline to achieve that target. Our legislators agree: The legislature has done the right thing with the bill passing both the Assembly and Senate without receiving a single “no” vote and now needs only Gov. Newsom's signature by Sept. 30 to become law.

Without it, we are left only with [“Making Conservation a California Way of Life”](#)—new rules to reduce residential water use across the state and save 200,000 acre-feet a year by 2040. The rules were modified after [criticism from the Legislative Analyst's Office](#) – calling the proposals “unnecessarily complex” and likely to create challenges “in many cases without compelling justifications” – touched off a wave of backlash earlier this year. Even still, the costs of the scaled-back regulations – targeted at water suppliers, but ultimately paid for by customers – are projected to reach \$4.7 billion.

All of this is to save a volume of water that represents a 0.25% share of the state's total water supply. Unfortunately, this inefficiency is typical of California's water management—the logical byproduct of an approach based increasingly on conservation. It is a way of coping with a 20th-century water system while in the 21st century—a system not intended to support millions more Californians, an economy larger than those of most countries, and a far more extreme climate.

Conservation does little to help South Monterey County's dams, [Nacimiento and San Antonio](#), which since the 1950s and '60s have supplied water, flood control, and hydropower for the Salinas Valley, and are now in [need of maintenance and structural upgrades](#). Conservation also does little to help the 324 residents of San Lucas, whose groundwater has been [unsafe to drink or shower in since 2013](#), but who could live normal lives again if a new pipeline, connecting to King City's water system, was built.

So, as the [Public Policy Institute of California has said](#), “it is not enough to rely solely on conservation to meet demand.” Conservation is important but should be regarded as a tool in the state's toolbox, not as the toolbox itself.

Rather than manage water by scarcity, California should adopt the approach it takes for other sectors, where *targets and timelines* establish an ideal outcome and organize stakeholders toward that goal. Take the state's plan to achieve [carbon neutrality by 2045](#), or to build [2.5 million new units of housing by 2050](#), as examples.

[SB 366](#) is this starting point for water. The bill would set necessary long-term targets for water supply and require state agencies – working with water agencies, wastewater service providers, and other stakeholders – to develop action plans to achieve those targets. Specifically, SB 366 would set an interim target of 9 million acre-feet of additional water by 2040, while the Department of Water Resources develops a longer-term target for 2050.

The intention and structure provided by SB 366 will allow for comprehensive, coordinated essential water supply development, which labor groups like ours are glad to support.

Water projects create quality jobs. Building or upgrading water infrastructure, to secure a long term and reliable water supply, brings together dozens of disciplines—site preparation, excavation, roadway construction, tunnel and shaft construction, trenching, pipelaying, concrete placement, hoisting and rigging, tamping, drilling and blasting, dewatering, waterproofing, and erosion control, to list just a few.

SB 366 would prove transformative — updating the state’s infrastructure, securing a more reliable supply, and providing many thousands of good California jobs in the process.

Joseph Cruz is the Executive Director of the California State Council of Laborers, representing 60,000 members statewide. Craig Miller is the General Manager of Western Water, servicing nearly 1 million Riverside County residents.



OFFICE OF THE GOVERNOR

SEP 25 2024

To the Members of the California State Senate:

I am returning Senate Bill 366 without my signature.

The bill would require the Department of Water Resources (DWR), as part of the 2033 update, to revise the contents of the California Water Plan to, among other provisions, focus on developing a long-term water supply planning target for 2050 to identify and create plans for future water needs of various water sectors.

The California Water Plan (Plan), updated every five years, is the state's guidance document for sustainably and equitably managing, developing, and stewarding the state's water resources. My Administration recently released the 2023 Plan to lay out a statewide vision promoting climate resilience across regions, water sectors, and natural and built infrastructure. This Plan update includes clear goals, watershed-based climate resilience planning, and regional and interregional infrastructure modernization strategies.

While I appreciate the author's intent, this bill would create substantial ongoing costs for DWR, the State Water Resources Control Board, and other state agencies and departments to assist in the development of water supply planning targets. A revision to the Plan of this magnitude, that creates such significant costs, must be considered in the context of the annual budget.

In partnership with the Legislature this year, my Administration has enacted a balanced budget that avoids deep program cuts to vital services and protected investments in education, health care, climate, public safety, housing, and social service programs that millions of Californians rely on. It is important to remain disciplined when considering bills with significant fiscal implications that are not included in the budget, such as this measure.



For these reasons, I cannot sign this bill.

Sincerely,

A handwritten signature in black ink, appearing to read 'Gavin Newsom', is written over the printed name. The signature is stylized with a large, sweeping initial 'G' and a long horizontal line extending to the right.

Gavin Newsom

BRUNICK, MCELHANEY & KENNEDY

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POST OFFICE BOX 13130

SAN BERNARDINO, CALIFORNIA 92423-3130

January 8, 2025

TO: Board of Directors
THREE VALLEYS MUNICIPAL WATER DISTRICT

FROM: Steven M. Kennedy, General Counsel

RE: Legal Update – Annual Sunshine Ordinance Review

The purpose of this memorandum is to advise the Board with respect to newly-applicable statutory and regulatory developments concerning the above-referenced matter.

Director Remote Attendance

A. Classic Rules.

The Ralph M. Brown Act, Government Code Sections 54950-54963 (“Brown Act”), is a California “sunshine” law that sets forth the requirements for public access to meetings of local governmental agencies. Under the Brown Act, legislative bodies of local agencies may conduct meetings via teleconference subject to the following “classic” conditions set forth in Government Code Section 54953(b):

- (i) A quorum of the body must participate from location with the local agency’s jurisdiction, but other members may participate from outside the jurisdiction;
- (ii) The remote location(s) must be connected to the main meeting location by telephone, video, or both;
- (iii) The notice and agenda for the meeting must identify the remote location(s);
- (iv) The remote location(s) must be posted and accessible to the public;
- (v) All votes must be by roll call; and
- (vi) The meeting must otherwise comply with the Brown Act, which includes allowing participation by members of the public present in remote location(s).

B. AB 361.

Beginning October 1, 2021, Assembly Bill (“AB”) 361 amended the Brown Act by adding Government Code Section 54953(e) to allow the legislative bodies of local agencies to meet virtually without complying with the above requirements under the following rules:

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(1) Declared State of Emergency. The Governor has declared a state of emergency, regarding which either (a) State or local officials have imposed or recommended measures to promote social distancing or (b) the legislative body determines, by majority vote, that meeting in person would present imminent risks to the health or safety of attendees due to the emergency.

(2) Public Comment Opportunities in Real Time. A legislative body that meets virtually pursuant to AB 361 must allow members of the public to access the meeting via a call-in option or an internet-based service option, and the agenda for the remote meeting must provide an opportunity for members of the public to directly address the body in real time. A legislative body cannot require public comments to be submitted in advance of the meeting.

(3) No Action During Disruptions. In the event of a disruption that prevents the local agency from broadcasting the virtual meeting, or in the event of a disruption within the local agency's control that prevents members of the public from offering public comments using the call-in option or internet-based option, the legislative body is prohibited from taking any further action on items appearing on the meeting agenda until public access to the meeting via the call-in or internet-based option is restored.

(4) Periodic Findings. Every 30 days, starting when it first meets virtually under AB 361, the legislative body must find, by majority vote, that it has reconsidered the circumstances of the state of emergency, and either (a) the state of emergency continues to directly impact the ability of the members to meet safely in person or (b) State or local officials continue to impose or recommend measures to promote social distancing.

C. AB 2449.

Pursuant to its express statutory terms, AB 361 was set to automatically expire on January 1, 2024. As a result, various bills were introduced in the State Legislature to extend teleconferencing options beyond the sunset date of AB 361 and/or independent of a proclamation from the Governor of a statewide state of emergency and the need for an ongoing 30-day local recertification that such emergency restricts the ability of agencies to safely meet in person. One such bill – District-sponsored AB 2449 – was successfully enacted into law on September 13, 2022, following near-unanimous passage out of the State Senate and State Assembly.

The provisions of AB 2449, which added Government Code Section 54953(f) to the Brown Act until January 1, 2026, can be somewhat tricky in practice. Therefore, to assist the Board in implementing its remote-meeting options under the Brown Act, a Director Remote Participation Worksheet and a Notification of Remote Board Meeting Attendance form was prepared for the Board's use which outlines the relative distinctions for teleconference/remote meetings under classic Brown Act provisions and AB 2449.

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D. AB 557.

Please also note that, with AB 361 expiring at the end of 2023, Governor Newsom signed AB 557 into the Brown Act on October 8, 2023. AB 557, which took effect on January 1, 2024, essentially re-enacts AB 361 with the following revisions:

(1) Declared State of Emergency. It is no longer required that the Board find that State or local officials have imposed or recommended measures to promote social distancing as part of the Governor's declared a state of emergency.

(2) Resolution. It is no longer required that the Board adopt its findings in support of teleconference meetings under the requirements of AB 557 by formal Resolution.

(3) Periodic Findings. The Board may now renew its findings in support of continued teleconference meetings under AB 557 every 45 days (rather than every 30 days).

(4) No Sunset. The AB 557 requirements for teleconference meetings are not subject to automatic expiration.

Therefore, in the event of a State-declared emergency which results in the Board determining by a majority vote that meeting in-person would present imminent risks to the health or safety of attendees due to the emergency, directors would have additional grounds under the Brown Act to attend meetings remotely beyond those outlined in the enclosed Director Remote Participation Worksheet.

E. Attorney General Opinion No. 23-1002.

On July 24, 2024, California Attorney General Rob Bonta issued Opinion No. 23-1002 which concluded that the federal Americans with Disabilities Act of 1990, 42 U.S.C. Sec. 12132 ("ADA"), requires a local agency's legislative body to allow a member's remote participation from a non-public location as a reasonable accommodation for a qualifying director whose disability precludes his or her in-person attendance, subject to the requirements of the ADA. In addition, the Attorney General determined that any member of a legislative body participating remotely as a "reasonable accommodation" is required to comply with the following two requirements: (1) use two-way video and audio streaming in real time and (2) disclose the identity of any adults who are present with the member at the remote location.

This Opinion is a reversal of an earlier 2001 decision that reached a different conclusion. In support of this recent Opinion, the Attorney General analyzed the text and requirements of the ADA, the dramatic changes to the Brown Act following the COVID-19 pandemic (e.g., "state of emergency" teleconferencing, "just cause" teleconferencing for individual board members), as well as specific new provisions in the Brown Act that support remote participation under AB 2449 and AB 557.

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Thus, the Attorney General's Opinion seems to be an expansion of the disability prong of the "just cause" grounds created by AB 2449 [Government Code Section 54953(j)(2)(C)] such that the numerical limitations thereof may not apply if a director's reason for remote participation at a Board meeting is due to "just cause" grounds that relate to a physical or mental disability which qualifies for reasonable accommodation pursuant to the ADA.

F. AB 2302.

Pursuant to AB 2449, the Brown Act imposes specified restrictions on remote participation by a Board member under alternative teleconferencing provisions, including establishing limits on the number of meetings a director may participate in solely by teleconference from a remote location, prohibiting such participation for a period of more than three (3) consecutive months or twenty percent (20%) of the regular meetings for the local agency within a calendar year, or more than two (2) meetings if the Board regularly meets fewer than ten (10) times per calendar year. Government Code Section 54953(f)(3).

On August 27, 2024, AB 2302 was presented to Governor Newsom for signature after passing both the Assembly (by a 63-0 vote) and the Senate (by a 40-0 vote). On September 22, 2024, the bill was signed into law and operates to revise the above limits as follows:

- (i) Two meetings per year, if the legislative body regularly meets once per month or less;
- (ii) *Five meetings per year, if the legislative body regularly meets twice per month;* and
- (iii) Seven meetings per year, if the legislative body regularly meets three or more times per month.

Thus, for the Board, directors are now able to utilize remote attendance under AB 2449 for five (5) meetings year. For the purpose of counting meetings attended by teleconference under AB 2302, a "meeting" is defined as any number of meetings of the legislative body of a local agency that begin on the same calendar day. The impacts of AB 2302 and Attorney General Opinion No. 23-1002 are noted in the revised Director Remote Participation Worksheet, the revised Notification of Remote Board Meeting Attendance form, and the revised Board Member Teleconferencing Policy attached as Exhibit B to the proposed Sunshine Ordinance included with this memorandum.

Cybersecurity Threats

Under the Brown Act, the legislative bodies of local agencies may meet in closed session to discuss threats to the security of public buildings, essential public services, or the public right of access to public facilities. The focus of this exception was on physical threats to security. However,

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beginning January 1, 2025, AB 2715 expands this ground to include non-physical threats to “critical infrastructure controls” and “critical infrastructure information” relating to cybersecurity.

Specifically, AB 2715 amends Government Code Section 54957(a) to allow the Board to meet in closed session to discuss cybersecurity threats to:

(1) Critical Infrastructure Controls - which include “networks and systems controlling assets so vital to the local agency that the incapacity or destruction of those networks, systems, or assets would have a debilitating impact on public health, safety, economic security, or any combination thereof;” or

(2) Critical Infrastructure Information – which is information not customarily in the public domain,” and which pertains to:

(a) “Actual, potential, or threatened interference with, or attack on, compromise of, or incapacitation of critical infrastructure controls by either physical or computer-based attack or other similar conduct, including, but not limited to, the misuse of, or unauthorized access to, all types of communications and data transmission systems, that violates federal, state, or local law or harms public health, safety, or economic security, or any combination thereof;”

(b) “The ability of critical infrastructure controls to resist any interference, compromise, or incapacitation, including, but not limited to, any planned or past assessment or estimate of the vulnerability of critical infrastructure;” or

(c) “Any planned or past operational problem or solution regarding critical infrastructure controls, including, but not limited to, repair, recovery, reconstruction, insurance, or continuity, to the extent it is related to interference, compromise, or incapacitation of critical infrastructure controls.”

In light of the above, the statutory effect of AB 2715 is reflected in the revised closed session descriptions attached as Exhibit A to the proposed Sunshine Ordinance that is included with this memorandum.

If a director has any questions or comments regarding this matter, please feel free to contact me at your earliest convenience as may be appropriate.

Enclosures

cc: Matthew H. Litchfield, General Manager

ORDINANCE NO. 245-01-27

**AN ORDINANCE OF THE BOARD OF DIRECTORS
OF THE THREE VALLEYS MUNICIPAL WATER DISTRICT
CONCERNING THE CONDUCT OF ITS PUBLIC MEETINGS**

WHEREAS, the Board of Directors of the Three Valleys Municipal Water District finds as follows:

A. The Three Valleys Municipal Water District (“the District”) is a municipal water district organized and operating pursuant to California Water Code Section 71000 et seq.

B. The District is governed by an elected Board of Directors (“the Board”) whose meetings are subject to the requirements of the Ralph M. Brown Act, California Government Code Section 54950 et seq. (“the Brown Act”).

C. On March 7, 2001, the Board adopted Ordinance No. 3-01-8 in order to clarify and supplement the Brown Act and to ensure that the Board’s deliberations and the District’s operations are open to the public to the full extent permitted by law.

D. On May 7, 2001, the Board adopted Ordinance No. 5-01-9 which amended Ordinance No. 3-01-8 to impose further requirements upon itself which allow greater access to the meetings of the Board than prescribed in the Brown Act.

E. On February 22, 2002, the Board adopted Ordinance No. 02-02-11 which further amended Ordinance No. 3-01-8 with respect to the date, time, and place of the Board’s regular meetings.

F. On June 25, 2003, the Board adopted Ordinance No. 6-03-12 which further amended Ordinance No. 3-01-8 with respect to closed session agenda descriptions and the date, time, and place of the Board’s regular meetings.

G. On May 19, 2004, the Board adopted Ordinance No. 05-04-13 which further amended Ordinance No. 3-01-8 with respect to the date, time, and place of the Board's regular meetings, and consolidated all of the amendments to Ordinance No. 3-01-8 into a single comprehensive document.

H. On January 18, 2012, the Board adopted Ordinance No. 12-01-19 which amended Ordinance No. 05-04-13 with respect to the dates of the Board's regular meetings and the posting of its agendas.

I. On April 17, 2013, the Board adopted Ordinance No. 13-04-20 which amended Ordinance No. 12-01-19 with respect to the closed session descriptions attached hereto as Exhibit A so as to maintain compliance with statutory amendments to the Brown Act.

J. On February 17, 2021, the Board adopted Ordinance No. 21-02-22 which amended Ordinance No. 13-04-20 to modify Section 2.3.5 hereof to expand the availability of background material to the public beyond the requirements of Government Code Section 54957.5.

K. On June 15, 2022, the Board adopted Ordinance No. 22-06-23 which amended Ordinance No. 21-02-22 to further modify Section 2.3.5 hereof to incorporate the requirements of Senate Bill 274, which became effective January 1, 2022.

L. On March 1, 2023, the Board adopted Ordinance No. 23-03-25 which amended Ordinance No. 22-06-23 to (1) modify Section 2.3.3 hereof to incorporate requirements of Senate Bill 1100 which became effective January 1, 2023, (2) modify Section 2.3.5 hereof to incorporate requirements of Assembly Bill 2647 which became effective January 1, 2023, and (3) add Section 2.3.6 hereto to assist in compliance with various Brown Act requirements related to remote participation by Board members.

M. ~~The purpose of this~~ On February 21, 2024, the Board adopted Ordinance is No. 24-02-26 which amended Ordinance No. 23-03-25 to (1) modify the Board Member Teleconferencing Policy attached hereto as Exhibit B to incorporate requirements of Assembly Bill 557 which became effective January 1, 2024, and (2) ensure that the Board's deliberations are performed in a manner that reflect a dedication to the highest standards of integrity and accountability so as to continue to earn the trust and confidence of the parties served by the District.

N. The purpose of this Ordinance is to (1) modify Section 2.3.6 hereof and the Board Member Teleconferencing Policy attached hereto as Exhibit B to incorporate requirements of Assembly Bill 2302 which became effective January 1, 2025, (2) modify Exhibit A hereof to incorporate requirements of Assembly Bill 2715 which became effective January 1, 2025, and (3) ensure that the Board's deliberations are performed in a manner that reflect a dedication to the highest standards of integrity and accountability so as to continue to earn the trust and confidence of the parties served by the District.

THEREFORE, THE BOARD OF DIRECTORS of the Three Valleys Municipal Water District does hereby adopt and ordain as follows:

Section 1. **COMPLIANCE WITH STATUTORY REQUIREMENTS.**

All meetings of the Board and all committees thereof shall be conducted in compliance with all applicable requirements of the Brown Act.

Section 2. **ADDITIONAL REQUIREMENTS.**

2.1. **Regular Meetings.** Pursuant to Government Code Section 54954(a), all regular meetings of the Board shall be held at 8:00 a.m. on the first and third Wednesdays of each month at the District offices located at 1021 East Miramar Avenue, Claremont, California, unless

otherwise provided in the agenda that is prepared and posted therefor in accordance with Section 2.3 hereof.

2.2. **Special Meetings.** Special meetings of the Board may be called from time to time and will be conducted in accordance with Government Code Section 54956. The Board cannot consider any non-agendized items in a special meeting. Therefore, the agenda for a special meeting shall not include an opportunity for the Board to add any non-agendized items after it is posted.

2.3. **Agendas.**

2.3.1. **Descriptions.** The agenda for all Board meetings and all committee meetings that are open to the public shall contain a brief, general description of each item of business to be transacted or discussed during the meeting and shall avoid the use of undefined abbreviations or acronyms not in common usage and terms whose meaning is not known to the general public. The agendas may refer to explanatory documents, including but not limited to correspondence or reports, within the written material prepared and/or forwarded by District staff to the Board concerning the subject matter of any agenda item. The description of an agenda item is adequate if it is sufficiently clear and specific to alert a person whose interests are affected by the item that he or she may have reason to attend the meeting or seek more information about the item.

2.3.2. **Additions.** The Board shall not discuss or take action on any item not appearing on the posted agenda for the meeting unless otherwise authorized by the Brown Act. All findings and/or determinations required by Government Code Section 54954.2(b) shall be expressly made by the Board and duly reflected in the minutes of the meeting.

2.3.3. Public Comment. The agenda for all meetings of the Board shall include an item for Public Comment so as to provide an express opportunity for members of the public to directly address the Board in accordance with the requirements of Government Code Section 54954.3(a) prior to the Board's consideration of the merits of any item placed on the agenda. In the event that a motion is made to reorder the agenda, or add an item to the agenda, or otherwise take any Board action prior to the Public Comment portion of the agenda, the President of the Board shall ask any members of the public in attendance at the meeting whether they wish to comment on the motion that is pending before the Board. During the Board's consideration of items discussed after the Public Comment portion of the agenda, the President of the Board should exercise best efforts to recognize any member of the public who wishes to speak on that issue prior to any action thereon that is taken by the Board. While testimony and input received from the public during Board meetings is a valuable part of the Board's decision-making process, the Board President is nevertheless authorized pursuant to Government Code Section 54954.3(b) to limit public testimony to three (3) minutes for each individual speaker. The Board President is also authorized pursuant to Government Code Section 54957.95 to remove from a meeting any member of the public whose behavior is disrupting the meeting, but only after due warning unless the disrupting behavior constitutes a true threat of force.

2.3.4. Posting. The agendas of all Board meetings and all committee meetings which are open to the public shall be posted in the following locations: (1) an exterior bulletin board located outside the District headquarters that is accessible twenty-four (24) hours a day; (2) on-line at the District's website known as www.threevalleys.com; and (3) an interior bulletin board located in the lobby of the District headquarters.

2.3.5. Background Material. Staff material, consisting of agendas, staff reports, and other material prepared and forwarded by staff which provide background information and recommendations, regarding agenda items, when distributed to all or to a majority of the members of the Board in connection with a matter which is subject to discussion or consideration in open session at a public meeting, shall be made readily available to the public on the District's website, at the District's offices, and upon request. If a member of the public requests that a copy of such material be delivered by e-mail, District staff shall e-mail a copy of, or website link to, the documents as requested unless District staff determines that delivery by e-mail or by other electronic means is technologically infeasible, in which case District staff must send the documents by mail in accordance with the mailing requirements of the Brown Act.

2.3.6. Remote Participation. A Board member wishing to participate in a meeting from a remote location pursuant to Government Code Sections 54953(b), (e), or ~~54953~~(f) must notify District staff at the earliest opportunity as soon as possible so that the agenda for the meeting can be prepared and/or amended accordingly and that all other necessary accommodations can be arranged, and the meeting conducted, in a manner generally consistent with the policy attached hereto as Exhibit B and incorporated herein by this reference.

2.4. **Closed Sessions.**

2.4.1. Agenda Descriptions. Substantial compliance with the permissive provisions of Government Code Section 54954.5, as generally reflected in Exhibit A attached hereto and incorporated herein by this reference, is mandatory under this Ordinance with respect to the description of any closed session items on any Board meeting agenda. For closed sessions held pursuant to Government Code Section 54957, the agenda will use the description in Exhibit

A that best describes the purpose of the closed session. When the purpose of the closed session is to conduct a hearing on specific complaints or charges brought against an employee of the District, the agenda description shall read “PUBLIC EMPLOYEE DISCIPLINE/DISMISSAL/RELEASE, employee given 24-hour notice.”

2.4.2. Advance Announcement. Prior to holding any closed session, the Board shall state in open session the item or items to be discussed in the closed session. The statement may take the form of a reference to the item or items as they are listed by number or letter on the agenda, and must include any and all matters otherwise required to be disclosed under the Brown Act. For closed sessions held pursuant to Government Code Section 54956.9(d)(3), the Board must announce the existing facts and circumstances which authorize the holding of the closed session or specifically state that it believes that facts and circumstances that might result in litigation against the District are not yet known to a potential plaintiff or plaintiffs. In the closed session, the Board shall consider only those matters covered in its statement. Nothing in this section shall require or authorize the release of information which is exempt from disclosure under state or federal law.

2.4.3. Public Reports on Closed Session Actions. The Board shall publicly report any action taken in closed session, and the vote or abstention of every member present thereon, in the manner and to the extent required by Government Code Section 54957.1.

2.5. Ad Hoc Committees. In order to be exempt from the notice, agenda, and public participation requirements of the Brown Act, all ad hoc committees of the Board shall substantially comply with the following guidelines: (1) The committee shall be comprised of less than a quorum of the Board; (2) The committee’s life should be restricted to a relatively short period of

time; (3) The committee's purpose should be limited to a single and specific task; (4) The committee shall not be given any independent discretionary authority to make ultimate decisions on behalf of the Board with respect to the final resolution of the task; (5) The committee's charge should not be automatically renewed upon completion of its particular assignment or expiration of its fixed term; (6) The committee's meeting schedule should not be on a regular basis or established by formal action of the Board; and (7) Public notice of the formation of the committee shall be given in a timely manner.

Section 3. **REVIEW OF ORDINANCE ON ANNUAL BASIS.**

Each year, the Board may review this Ordinance to determine its effectiveness and the necessity for its continued operation. As such time, the District's General Manager shall report to the Board on the operation of this Ordinance, and make any recommendations deemed appropriate, including proposals to amend the Ordinance. Upon conclusion of its review, the Board may take any action it deems appropriate concerning this Ordinance. Nothing herein shall preclude the Board from taking action on the Ordinance at times other than upon conclusion of the annual review. The Board's failure to conduct the annual review shall result in the continued operation of this Ordinance for another year or until otherwise modified by the Board.

Section 4. **SEVERABILITY.**

If any provision of this Ordinance, or the application thereof to any person or circumstance, is held to be invalid, such invalidity shall not affect other provisions or applications of this Ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this Ordinance are declared to be severable.

Section 5. **EFFECTIVE DATE.**

The provisions of this Ordinance shall supersede all prior inconsistent ordinances and shall take effect immediately upon adoption.

Adopted this 21st 15th day of ~~January~~ February, 20245.

ROLL CALL:

AYES:

NOES:

ABSTAIN:

ABSENT:

President, Board of Directors

ATTEST:

Secretary, Board of Directors

EXHIBIT A

Under Government Code Section 54954.5, the following language has been provided by the State Legislature as sample language which will meet the mandate of the Brown Act for properly identifying closed session items on the Board's agenda:

LICENSE/PERMIT DETERMINATION (Government Code Section 54956.7)

Applicant(s): (Specify number of applicants)

CONFERENCE WITH REAL PROPERTY NEGOTIATORS (Government Code Section 54956.8)

Property: (Specify street address; parcel number if no street address; or other unique reference of parcel under negotiation)

District Negotiator: (Specify names of negotiators attending closed session) (If the specified negotiator is to be absent, an agent or designee may participate provided the name of the agent or designee is announced publicly prior to the closed session.)

Negotiating parties: [Specify name of party (not agent)]

Under negotiation: (Specify whether instruction to negotiator will concern price, terms of payment, or both)

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION [Government Code Section 54956.9(d)(1)]

Name of case: (Specify by reference to claimant's name, name of parties, case or claim numbers)

or

Case name unspecified: (Specify whether disclosure would jeopardize service of process or existing settlement negotiations)

CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to Government Code Section 54956.9(d)(2):
(Specify number of potential cases)

CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION

Initiation of litigation pursuant to Government Code Section 54956.9(d)(4): (Specify
number of potential cases)

LIABILITY CLAIMS (Government Code Section 54956.95)

Claimant: (Specify name unless unspecified pursuant to Section 54961)

Agency claimed against: (Specify name)

THREAT TO PUBLIC SERVICES ~~OR~~, FACILITIES, OR CRITICAL
INFRASTRUCTURE ([Government Code Section 54957(a)])

Consultation with: (Specify name of law enforcement agency and title of officer if
applicable; or name of security personnel, consultant, or manager if applicable; or name of
applicable District representative and title)

PUBLIC EMPLOYEE APPOINTMENT ([Government Code Section 54957(b)])

Title: (Specify description of position to be filled)

PUBLIC EMPLOYEE PERFORMANCE EVALUATION ([Government Code Section
54957(b)])

Title: (Specify position title of employee being reviewed)

PUBLIC EMPLOYEE DISCIPLINE/DISMISSAL/RELEASE ([Government Code
Section 54957(b)])

(No additional information is required in connection with a closed session to consider
discipline, dismissal, or release.)

CONFERENCE WITH LABOR NEGOTIATORS (Government Code Section 54957.6)

District designated representatives: (Specify names of designated representatives attending the closed session) (If circumstances necessitate the absence of a specified representative, an agent or designee may participate in place of the absent representative so long as the name of the agent or designee is announced at an open session held prior to the closed session.)

Employee organization: (Specify name of organization representing employee or employees in question)

or

Unrepresented employee: (Specify position title of unrepresented employee who is the subject of negotiations)

CASE REVIEW/PLANNING (Government Code Section 54957.8)

(No additional information is required in connection with a closed session to consider case review or planning.)

EXHIBIT B**Board Member Teleconferencing Policy****Article I. Policy:**

The policy set forth herein ("Policy") shall govern the Agency's use of Teleconferencing for ~~the attendance participation~~ at Meetings of the Members of its Legislative Bodies. The Global Teleconferencing Policies (Article III) and Standard Teleconferencing Procedures (Article IV) shall apply in all instances, except when (1) a ~~Board m~~Member has either "just cause" or an "emergency circumstance" so as to permit the use the Expanded Teleconferencing Procedures (Article V) or (2) a State of Emergency issued by the California Governor is in effect sufficient to trigger the use of the Emergency Teleconferencing Procedures (Article VI).

Article II. Definitions:

Unless otherwise defined herein, the following definitions shall apply to this Policy:

Ad Hoc Committee – shall refer to a Legislative Body of the Agency that satisfies the guidelines described in Section 2.5 of the underlying Ordinance hereof.

Agency – shall refer to the Three Valleys Municipal Water District.

Board – shall refer to the Agency's Board of Directors.

Brown Act / Ralph M. Brown Act – shall refer to Chapter 9 (commencing with Section 54950) of Part 1 of Division 2 of Title 5 of the California Government Code, known as the "Ralph M. Brown Act" pursuant to Government Code section 54950.5, as such shall be amended from time to time.

Legislative Body – shall have the same meaning as provided by Government Code Section 54952, including the ~~Agency's governing b~~Board, Standing Committees, and Ad Hoc Committees.

Member – shall have the same meaning as provided by Government Code Section 54952.1.

Meeting – shall have the same meaning as provided by Government Code Section 54952.2.

Standing Committee – shall refer to a Legislative Body of the Agency comprised of less than a quorum of the Board that is not an Ad Hoc Committee.

State – shall mean the State of California.

State of Emergency – shall mean a state of emergency proclaimed by the California Governor or such others as may be empowered pursuant to Section 8625 of the California Emergency Services Act, as set forth in Article 1 (commencing with Section 8550) of Chapter 7 of Division 1 of Title 2 the California Government Code.

Teleconferencing – attendance from different locations, other than the physical location of a meeting, by way of an audio device, whether it be telephone, audio-only internet connection, or otherwise.

Videoconferencing – attendance from different locations, other than the physical location of a meeting, by way of a dual audio and visual device, whereby participants can be both seen and heard. For purposes of this Policy, Videoconferencing may include attendance by way of a single device or software package, or attendance via an audio-device with synced camera or webcasting.

Article III. Global Teleconferencing Policies:

At the discretion of the Legislative Body and/or the Agency’s General Manager, any employee, consultant, vendor, or individual presenting or attending a Meeting of a Legislative Body, other than a Member of the Legislative Body, shall be permitted to attend and participate via teleconference or videoconference without compliance with the rules or conditions set forth herein. Members of the Legislative Body, ~~inclusive of the governing board Members and committee or bodies required to comply with the Brown Act,~~ may only participate via teleconference or videoconference as permitted by this Policy.

To the extent a Member desires to ~~attend~~participate in a Meeting via teleconference or videoconference, the Member shall generally be required to comply with the foregoing “Standard Teleconferencing Procedures” (Article IV) unless the circumstances exist to justify the use of the “Expanded Teleconferencing Procedures” (Article V) or “Emergency Teleconferencing Procedures” (Article VI).

~~A Member not in compliance with any such procedures, as applicable, shall not be permitted to attend a Meeting via teleconference or videoconference for any purpose, whether to participate in or listen to such Meeting.~~

In all instances in which a Member is ~~attending~~participating in a Meeting via Teleconferencing or Videoconferencing, the Legislative Body shall:

1. Take all votes by roll-call;
2. Conduct the Meeting in a manner that protects the statutory and constitutional rights of the parties and public appearing before the Legislative Body;
3. Provide notice and post agendas as otherwise required by the Brown Act; and
4. Permit members of the public access to the Meeting and an opportunity to address the Legislative Body as required by the Brown Act.

Article IV. Standard Teleconferencing Procedures:

A Member may ~~attend~~participate in a Meeting via Teleconferencing or Videoconferencing if the following conditions are satisfied:

1. At least a quorum of the Members of the Legislative Body participate in the Meeting from locations within the boundaries of the Agency;
2. The agenda posted for the Meeting is posted at all teleconference locations, each of which are identified in the notice and the agenda for the Meeting; and
3. Each teleconference location is accessible to the public, and the public is permitted to comment at each teleconference location.

Article V. Expanded Teleconferencing Procedures (Effective Thru January 1, 2026):

A Member may ~~attend~~participate in a Meeting via videoconference only (Teleconferencing will not be permitted under these procedures), without the need to comply with the Standard

Teleconference Procedure requirements to notice and post at the agenda locations or make such locations accessible to the public, if the following conditions are satisfied:

1. At least a quorum of the Members of the Legislative Body participate in-person from a single physical location accessible to the public, which is within the boundaries of the Agency and clearly identified in the posted agenda;
2. The public is permitted to attend the Meeting either by teleconference or videoconference in a manner such that the public can remotely attend and offer real-time comment during the Meeting;
3. Notice of the means by which the public can remotely attend the Meeting via teleconference or videoconference and offer comment during the Meeting is included within the posted agenda;
4. The Member(s) seeking to remotely attend the Meeting complete(s) and submit(s) to the Agency the Notification of Remote Board Meeting Attendance form attached hereto and incorporated herein by this reference stating either "just cause" or an "emergency circumstance" that justifies their attendance via videoconference.
 - a. A Member shall only have "just cause" for remote attendance if such participation is for one of the following reasons:
 - i. To provide childcare or caregiving need to a child, parent, grandparent, grandchild, sibling, spouse, or domestic partner, with such terms having the same meaning as those terms are defined in Government Code Section 12945.2;
 - ii. Due to a contagious illness that prevents the Member from attending in-person;
 - iii. Due to a need related to a physical or mental disability as defined in Government Code Sections 12926 and 12926.1 not otherwise accommodated; and
 - iv. Due to travel while on official business of the Legislative Body or another state or local agency;
 - b. A Member shall have an "emergency circumstance" if such participation is due to a physical or family medical emergency that prevents the Member from attending in person.
5. The Member(s) have not attended a Meeting remotely on the basis of "just cause" for more than two Meetings in the current calendar year; ~~and~~
6. The Member(s) have not attended a Meeting remotely on the basis of "just cause" or "emergency circumstance" for more than ~~three consecutive months or more than four~~ five Meetings in a calendar year; ~~and~~
7. The Legislative Body has, and has implemented, a procedure for receiving and swiftly resolving requests for reasonable accommodation for individuals with disabilities, consistent with the federal Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), and resolving any doubt in favor of accessibility. In each instance in which notice of the time of the Meeting is otherwise given or the agenda for the Meeting is otherwise posted, the Legislative Body shall also give notice of the procedure for receiving and resolving requests for accommodation.
8. The numerical limitations set forth in Articles V.5 and V.6. above do not apply if a Member's reason for remote participation at a Meeting is due to "just cause" grounds that relate to a physical or mental disability under Article V.4.a.iii. herein which qualifies for reasonable accommodation pursuant to the federal Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132).

In order to utilize the Expanded Teleconference Procedures, a Member shall:

1. For a “just cause” circumstance, notify the Legislative Body at the earliest opportunity, including at the start of a regular Meeting, of their need to participate remotely for just cause, including a general description of the circumstance relating to their need to appear remotely at the given Meeting;
2. For an “emergency circumstance,” request to participate at a Meeting due to an “emergency circumstance” as soon as possible, preferably before the posting of the agenda but up to the start of the Meeting, with such request including a general description of the circumstances relating to their need to appear remotely at the given Meeting, though any description for emergency circumstances need not exceed 20 words and need not include any medical diagnosis or disability or personal medical information exempt from disclosure by law;
3. The Member shall publicly disclose at the Meeting before any action is taken whether any other individuals 18 years of age or older are present in the room at the remote location with the Member, and the general nature of the Member’s relationship with such individuals; and
4. Participate through Videoconferencing, with both audio and visual technology.

Upon receipt of a request from a Member to utilize the Expanded Teleconference Procedure, the Legislative Body shall:

1. Take action by majority vote on a request to participate remotely due to an “emergency circumstance” at its earliest opportunity, which may be taken as a noticed agenda item or as an added item if sufficient time was not provided to place the proposed action on the agenda; and
2. In the event of a disruption that prevents the broadcast of the Meeting to members of the public, or in the event of a disruption within the Agency’s control that prevents members of the public from offering public comment using the Teleconferencing or Videoconferencing options, take no further action during a Meeting until such access is restored.

Article VI. Emergency Teleconferencing Procedures:

Notwithstanding the Standard Teleconferencing Procedures, a Legislative Body may elect to use these “Emergency Teleconferencing Procedures” to allow Teleconferencing if any of the following circumstances apply:

1. The Legislative Body holds a Meeting during a proclaimed State of Emergency for the purpose of determining, by majority vote, whether as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees; or
2. The Legislative Body holds a Meeting during a proclaimed State of Emergency and the Legislative Body has determined, by majority vote, that as a result of the emergency, meeting in person would present imminent risks to the health and safety of attendees.

If utilizing the Emergency Teleconferencing Procedures, the Legislative Body shall:

1. Give notice in the agenda for such Meeting of the means by which members of the public may access the Meeting and offer public comment via a Teleconferencing or Videoconferencing option, which shall include an opportunity for public comment in real-time;
2. In the event of a disruption that prevents the broadcast of the Meeting to members of the public, or in the event of a disruption within the Agency’s control that prevents members of the public from offering public comment using the Teleconferencing or

- Videoconferencing options, take no further action during a Meeting until such access is restored; and
3. Not close the public comment period, or the opportunity to register to comment, until the time that the general public comment period has elapsed.

The Legislative Body may continue use of the Emergency Teleconferencing Procedures for as long as the State of Emergency remains active, provided that, not later than 45 days after Teleconferencing for the first time, and every 45 days thereafter, the Legislative Body finds by majority vote that:

1. The Legislative Body has reconsidered the circumstances of the State of Emergency; and
2. The State of Emergency continues to directly impact the ability of the Members to meet safely in person.

In the event of the use of these Emergency Teleconferencing Procedures, it shall not be necessary for the Agency to provide a physical location from which the public may attend or comment.

Article VII. Miscellaneous Provisions:

With respect to the Standard Teleconferencing Procedures, Expanded Teleconferencing Procedures, and Emergency Teleconferencing Procedures set forth herein, such are intended to comply with Government Code Sections 54953(b), (f), and (e), respectively, and, as such, in the event of a conflict between this Policy and such statutory provisions, the statutory provisions shall control and be implemented as if set forth in full in this Policy.

DIRECTOR REMOTE PARTICIPATION WORKSHEET

Type of Meeting	Board Attendance	Public Attendance	Findings/Limitations	Standard Brown Act Requirements G.C. Section 54950 et seq. ("General")
Classic Teleconference meeting [G.C. Sec. 54953(b)]	In person except for teleconferencing director(s)	In person at physical location and teleconference location	None	General requirements plus: * Roll call votes; * Teleconference location identified on agenda; * Teleconference location accessible to the public; * Agenda posted at teleconference location; * Public participation from teleconference location; and * Quorum attending within District boundaries.
AB 2449 meeting [G.C. Sec. 54953(f) until 1/1/26]	In person except for remote director(s)	In person and remote	* Remote director either (1) <i>notifies</i> Board at earliest opportunity possible (but no more than two meetings per calendar year) of just cause (defined as childcare or caregiving of close relatives, contagious illness, physical or mental disability ¹ , or official business travel) or (2) <i>requests</i> remote participation as soon as possible, and Board takes action to approve such request at earliest opportunity, due to emergency circumstances (defined as physical or family medical emergency); and * No director may participate solely from remote locations for more than three consecutive months or 20% of regular Board <u>five</u> meetings within a calendar year, or more than two meetings if the Board regularly meets less than ten times per calendar year.	General requirements plus: * Quorum attending at physical location of meeting within District boundaries; * District must provide means by which public may remotely hear and visually observe meeting by either two-way audiovisual platform, two-way telephonic service and live webcasting, or both; * Agenda must provide information on remote access and participation; * Agenda must include opportunity for public to directly address Board via call-in option, internet-based service option, and in-person option; * If technical difficulties occur, Board must not take any action on agenda items until restoration of service; * Board cannot require public comments be submitted in advance of meeting and must provide opportunity for public to address Board in real time; * Public commenters may be required to register if deemed necessary by third-party remote platform; * Remotely-participating director publicly discloses before any action is taken (1) whether any other individuals 18 years of age or older are present at remote location and (2) general nature of director's relationship with any such individuals; and * Remote director participates through both audio and visual technology.

¹ See Attorney General Opinion No. 23-1002 dated July 24, 2024



Name: _____

Today's Date: _____

Board Meeting Date: _____

NOTIFICATION OF REMOTE BOARD MEETING ATTENDANCE

Subject to Just Cause grounds that relate to a physical or mental disability which qualifies for reasonable accommodation under the federal Americans with Disabilities Act of 1990, 42 U.S.C. Section 12132 ("ADA"), Directors may not attend a meeting remotely on the basis of Just Cause or Emergency Circumstances for more than ~~three consecutive months or more than 20% (up to four)~~ five meetings in a calendar year

JUST CAUSE

Each Director is responsible for notifying the General Manager and Executive Assistant at the earliest opportunity possible (including at the start of a regular meeting) of the need to participate remotely for Just Cause. Unless the need relates to a physical or mental disability which qualifies for reasonable accommodation under the ADA, remote participation for Just Cause reasons shall not be utilized by any Director for more than two meetings per calendar year.

Just Cause means any of the following:

- A childcare or caregiving need of a child, parent, grandparent, grandchild, sibling, spouse, or domestic partner that requires them to participate remotely.
- A contagious illness that prevents a member from attending in person
- A need related to a physical or mental disability not otherwise accommodated
- Travel while on official business of the legislative body or another state or local agency

A general description (typically not to exceed 20 words) of the circumstances relating to the need to appear remotely at the meeting **must** be included:

EMERGENCY CIRCUMSTANCES

Each Director is responsible for notifying the General Manager and Executive Assistant as soon as possible (preferably before posting of the agenda but up to the start of the meeting) of the need to participate remotely due to Emergency Circumstances.

Emergency Circumstances means the following: A physical or family medical emergency that prevents a member from attending in person.


A general description (typically not to exceed 20 words) of the circumstances relating to the need to appear remotely at the meeting **must** be included. The general description of the circumstances does not require the member to disclose any medical diagnosis or disability, or any personal medical information that is already exempt under existing law, such as the Confidentiality of Medical Information Act.



BOARD INFORMATION

BOARD OF DIRECTORS
STAFF REPORT

To: TVMWD Board of Directors

From: Matthew H. Litchfield, General Manager 

Date: January 15, 2025

Subject: Discuss Scheduling and Noticing of Public Hearing on Possible Adjustment to Director Compensation

Funds Budgeted: \$

Fiscal Impact: \$

Staff Recommendation

No Action Necessary – Informational Item Only

Discussion

The Board of Directors conducted two Special Board Meeting Workshops on October 28 and December 16, 2024, to discuss a possible adjustment to Director compensation from \$200 to \$275 per meeting or day of service rendered as a Director of Three Valleys. According to Ordinance No. 2-07-15 (Exhibit A), Director compensation was previously adjusted on July 1, 2007, from \$150 to \$200 per meeting or day of service for a maximum of ten (10) days within each calendar month rendered as a Director of Three Valleys.

Per Water Code Section 20202, should the Board of Directors increase the level of compensation, "...the increase may not exceed an amount equal to five percent (5%) for each calendar year following the operative date of the last adjustment, of the compensation which is received when the ordinance is adopted."

Pursuant to Water Code Section 20203, the action must be taken by ordinance and must be subject to a public hearing. Staff requests that the Board of Directors set a date to conduct a public hearing to consider a revision to the current ordinance.

Environmental Impact

None

Strategic Plan Objective(s)

2.1 – Financial Stability

2.2 – Accountability

Attachment(s)

Exhibit A – Ordinance No. 2-07-15

Meeting History

Special Board of Directors Meeting Workshop, December 16, 2024, Informational Item Only

Special Board of Directors Meeting Workshop, October 28, 2024, Informational Item Only



ORDINANCE NO. 2-07-15

**AN ORDINANCE OF THE BOARD OF DIRECTORS OF
THE THREE VALLEYS MUNICIPAL WATER DISTRICT
SETTING COMPENSATION FOR THE BOARD OF DIRECTORS**

WHEREAS, the Board of Directors of the Three Valleys Municipal Water District finds as follows:

A. Pursuant to Ordinance No. 3-98-6, the Board of Directors of the Three Valleys Municipal Water District ("TVMWD") has determined that each director shall be entitled to receive compensation in an amount not to exceed \$150.00 for each day of service rendered as a director of the Three Valleys Municipal Water District.

B. Pursuant to Water Code Section 20202 and Ordinance No. 2-01-7, each member of the Board of Directors of the TVMWD is authorized to receive compensation for a maximum of ten (10) days of service rendered as director of the TVMWD during any calendar month and the compensation may increase by five percent (5%) for each calendar year following the operative date of the last adjustment.

C. Pursuant to Water Code Appendix Section 109-51, a representative of the TVMWD is entitled to serve on the board of directors of the Metropolitan Water District of Southern California ("MWD") without receiving any compensation from MWD.

D. Pursuant to Water Code Section 71256, the individual who appointed by the Board of Directors of the TVMWD to serve as its representative on the MWD board of directors is entitled to receive additional compensation and expenses from the TVMWD for his or her service on the MWD board of directors in the same amount, and upon the same terms, as is provided with respect to service on the Board of Directors of the TVMWD.

THEREFORE, THE BOARD OF DIRECTORS of the Three Valleys Municipal Water District does hereby adopt and ordain as follows:

1. The compensation paid to elected directors of the TVMWD and the MWD representative shall be in the amount of \$200.00 per meeting or day of service to the District after the effective date of this ordinance or July 1, 2007, whichever is later.

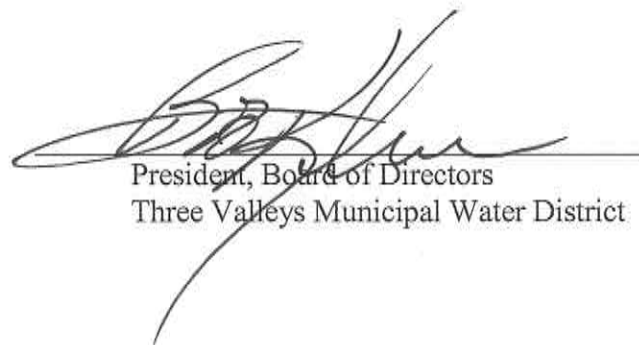
2. Compensation shall be paid for a maximum of ten (ten) days of service to the District within each calendar month. A "day of service to the District" shall be defined as recorded in Section 2.7 of the District's Policy Manual.

3. Compensation shall be paid only upon submittal of *director expense sheet* by the Board Member indicating the date and purpose of the meeting or day of service and upon approval by the Board.

4. This Ordinance shall take effect sixty (60) days after adoption or July 1, 2007, whichever is later, pursuant to Water Code Section 20204.

Adopted and Passed this 21st day of February, 2007 by the following vote:

Ayes:	Alvarez, De Jesus, Horan, Kuhn, Lantz & Ruzicka
Noes:	Bowcock
Abstain:	None
Absent:	None



President, Board of Directors
Three Valleys Municipal Water District

ATTEST:



Secretary, Board of Directors