



**BOARD OF DIRECTORS
EAST BAY MUNICIPAL UTILITY DISTRICT**

375 - 11th Street, Oakland, CA 94607

Office of the Secretary: (510) 287-0440

Notice of Time Change

**FINANCE/ADMINISTRATION
COMMITTEE**

Tuesday, August 27, 2024

9:00 a.m.

Boardroom

375 11th Street

Oakland, CA 94607

Notice is hereby given that the Tuesday, August 27, 2024 Finance/Administration Committee meeting of the Board of Directors has been rescheduled from 10:00 a.m. to 9:00 a.m. The meeting will be held in the Administration Building Boardroom at 375 11th Street, Oakland, California.

Dated: August 22, 2024

A handwritten signature in blue ink that reads "Rischa S. Cole".

Rischa S. Cole

Secretary of the District

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**BOARD OF DIRECTORS
EAST BAY MUNICIPAL UTILITY DISTRICT**

375 – 11th Street, Oakland, CA 94607

Office of the Secretary: (510) 287-0440

**AGENDA
Finance/Administration Committee
Tuesday, August 27, 2024
9:00 a.m.
Boardroom
375 11th Street
Oakland, CA 94607**

Committee Members Andy Katz {Chair}, April Chan, and William B. Patterson

***** Please see appendix for public participation instructions*****

ROLL CALL:

PUBLIC COMMENT: The Board of Directors is limited by State law to providing a brief response, asking questions for clarification, or referring a matter to staff when responding to items that are not listed on the agenda.

DETERMINATION AND DISCUSSION:

1. Monthly Investment Transactions Reports (Skoda)
2. Quarterly Financial Reports: (Skoda)
 - Quarterly Payroll, Disbursement and Real Estate Summary Reports for the Water and Wastewater Systems for Quarter Ended June 30, 2024
 - Quarterly Investment Report – June 30, 2024
3. Proposed Fiscal Year 2025 Financing Plan (Skoda)
4. Intention to Authorize Issuance of Additional Water System Revenue Bonds (Skoda)
5. Private Water Service Line Repair Plans Update (Lee)
6. Draft Board of Directors Governance Policies and Proposed Governance Documents (McDonald)

ADJOURNMENT:

Disability Notice

If you require a disability-related modification or accommodation to participate in an EBMUD public meeting, please call the Office of the Secretary (510) 287-0404. We will make reasonable arrangements to ensure accessibility. Some special equipment arrangements may require 48 hours advance notice.

Document Availability

Materials related to an item on this Agenda that have been submitted to the EBMUD Board of Directors within 72 hours prior to this meeting are available for public inspection in EBMUD's Office of the Secretary at 375 11th Street, Oakland, California, during normal business hours, and can be viewed on our website at www.ebmud.com.



Finance/Administration Committee Meeting

*EBMUD Board committee meetings will be conducted in person and accessible via Zoom.
These meetings are live streamed on the District's website.*

Online*

<https://ebmud.zoom.us/j/92433162059?pwd=emM4YjRrQTJtK3M0NnAxTDRoVzh5Zz09>

Webinar ID: 924 3316 2059

Passcode: 282322

By Phone*

Telephone: 1 669 900 6833

Webinar ID: 924 3316 2059

Passcode: 282322

International numbers available: <https://ebmud.zoom.us/u/kdjd0Kd06>

*To familiarize yourself with Zoom, please visit <https://support.zoom.us/hc/en-us/articles/201362193-Joining-a-Meeting>

Providing public comment - *The EBMUD Board of Directors is limited by State law to providing a brief response, asking questions for clarification, or referring a matter to staff when responding to items that are not listed on the agenda.*

- Each speaker is allotted 3 minutes to speak; the Board President has the discretion to amend this time based on the number of speakers
- The Secretary will track time and inform each speaker when the allotted time has concluded
- Comments on **non-agenda items** will be heard at the beginning of the meeting
- Comments on **agenda items** will be heard when the item is up for consideration
- The Secretary will call each speaker in the order received

In person

- Fill out and submit a blue speaker card which is available in the meeting room

Via Zoom

- Use the raise hand feature in Zoom to indicate you wish to make a public comment
<https://support.zoom.us/hc/en-us/articles/205566129-Raising-your-hand-in-a-webinar>
 - If you participate by phone, press *9 to raise your hand
- When prompted by the Secretary, please state your name, affiliation if applicable, and topic

Submitting written comments or materials

- Email written comments or other materials for the Board of Directors to SecOffice@ebmud.com
- Please indicate the meeting date and agenda item number or non-agenda item in the subject of the email. Contact information is optional.
- **Please email by 4 p.m. the day prior to the scheduled regular meeting;** written comments and other materials submitted to the Board of Directors will be filed in the record.


To view the livestream of Board meetings, please visit:


<https://www.ebmud.com/about-us/board-directors/board-meetings/>

EAST BAY MUNICIPAL UTILITY DISTRICT

DATE: August 22, 2024

MEMO TO: Board of Directors

THROUGH: Clifford C. Chan, General Manager 

FROM: Sophia D. Skoda, Director of Finance 

SUBJECT: Monthly Investment Transactions Reports

SUMMARY

In accordance with Policy 4.07 – Investments, staff prepares a monthly transactions report for the Finance/Administration Committee to review and for the Board to consider each month. The Committee will review the June and July 2024 reports at the August 27, 2024 Finance/Administration Committee meeting.

DISCUSSION

Pursuant to Policy 4.07, staff prepares a monthly report of investment transactions (buys, sales, deposits, withdrawals) as well as transactions that occur as a feature of the securities held (interest, calls, maturities). Information on portfolio performance, balances, and other factors is presented in the quarterly investment report.

In June 2024, the portfolio decreased from \$621.1 million to \$597.7 million. Net transactions decreased the total by \$24.4 million. Interest received added approximately \$948,000 to the portfolio. Deposits into short-term liquidity funds totaled \$26.0 million, withdrawals totaled \$44.0 million, and \$6.0 million in securities matured. The District did not purchase any securities and no securities were called or sold. Net transactions at the District's commercial bank resulted in a decrease of approximately \$398,000.

In July 2024, the portfolio increased from \$597.7 million to \$601.0 million. Net transactions increased the total by \$1.8 million. Interest received added \$1.6 million to the portfolio. Deposits into short-term liquidity funds totaled \$13.5 million, withdrawals totaled \$14.5 million, and \$20.0 million in securities matured. The District purchased \$20.0 million in securities. No securities were called or sold. Net transactions at the District's commercial bank resulted in an increase of \$2.8 million.

Monthly Investment Transactions Reports
Finance/Administration Committee
August 22, 2024
Page 2

NEXT STEPS

This item will be brought to the Board for consideration at its August 27, 2024 meeting.

CCC:SDS:rlh

Attachments: 1. June 2024 Monthly Investment Transactions Report
 2. July 2024 Monthly Investment Transactions Report


I:\Sec\2024 Board Related Items\Committees 2024\082724 Finance Ctte\FIN - Monthly Investment Transactions Reports June July 2024.docx

Monthly Investment Transactions Report
June 2024

This report is presented to the Board pursuant to Government Code Section 53607 and in accordance with the District's Investment Policy 4.07.

The attached report details transactions in the District's portfolio as follows:

- **Monthly Investment Transactions Summary** **Page 1**
- **Monthly Investment Activity** **Page 2**
 - Buys Page 3
 - Deposits Page 4
 - Matured Page 5
 - Calls Page 6
 - Sales Page 7
 - Withdrawals Page 8
- **Monthly Interest Activity** **Page 9**
 - Interest Received (Transferred to Wells Fargo) Page 10
 - Interest Received (Reinvested) Page 11



Sophia Skoda (Jul 15, 2024 13:25 PDT)
Approved by: Sophia D. Skoda, Finance Director

Jul 15, 2024

Date

SDS:KM:mr



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Transactions Summary
June 2024

Portfolio	Beginning Balance*	Monthly Net Transaction Activity	Monthly Interest Activity	Ending Balance
001 - Water System Consolidated	470,737,439.57	(18,000,000.00)	651,694.35	453,389,133.92
007 - Wastewater Consolidated	97,438,883.17	(3,000,000.00)	165,465.46	94,604,348.63
049 - Ferc Partnership	2,112,706.20	-	-	2,112,706.20
009 - BACWA	2,390,109.37	-	-	2,390,109.37
015 - DERWA	1,056,357.93	-	-	1,056,357.93
002 - FRWA	1,056,357.93	-	-	1,056,357.93
014 - IICP	158,983.14	-	-	158,983.14
010 - UMRWA	67,607.27	-	-	67,607.27
003 - Employees Retirement	6,485,317.98	(2,968,000.00)	-	3,517,317.98
099 - Wells Fargo**	39,577,331.24	(397,912.19)	131,200.00	39,310,619.05
Total	621,081,093.80	(24,365,912.19)	948,359.81	597,663,541.42

* Portfolio balance presented at face value.

**Wells Fargo's month-end available balance per bank statement. Gross amount; not allocated by fund and not included in balances above.
 A portion of the balance in Wells Fargo is swept to a money market fund to increase investment earnings.

Matthew Raimondi

Prepared by: Matt Raimondi, Accounting Technician

Kevin Ma

Reviewed by: Kevin Ma, Accounting Supervisor

David Glasser

Approved by: David Glasser, Controller

7/8/2024

Date

Jul 9, 2024

Date

Jul 15, 2024

Date



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
June 2024

Portfolio	Buys	Deposits	Matured	Calls	Sales	Withdrawals	Non-Investment Transactions*	Net Transaction Activity
001 - Water System Consolidated	-	12,000,000.00	(6,000,000.00)	-	-	(24,000,000.00)	-	(18,000,000.00)
007 - Wastewater Consolidated	-	3,000,000.00	-	-	-	(6,000,000.00)	-	(3,000,000.00)
049 - Ferc Partnership	-	-	-	-	-	-	-	-
009 - BACWA	-	-	-	-	-	-	-	-
015 - DERWA	-	-	-	-	-	-	-	-
002 - FRWA	-	-	-	-	-	-	-	-
014 - IICP	-	-	-	-	-	-	-	-
010 - UMRWA	-	-	-	-	-	-	-	-
003 - Employees Retirement	-	11,047,000.00	-	-	-	(14,015,000.00)	-	(2,968,000.00)
065 - Water S2008A DSRF	-	-	-	-	-	-	-	-
068 - Water 2010A DSRF	-	-	-	-	-	-	-	-
Investment Activity Total	-	26,047,000.00	(6,000,000.00)	-	-	(44,015,000.00)	-	(23,968,000.00)
099 - Wells Fargo	-	(26,047,000.00)	6,000,000.00	-	-	44,015,000.00	(24,365,912.19)	(397,912.19)
Total	-	-	-	-	-	-	(24,365,912.19)	(24,365,912.19)

*Non-investment transactions are net receipts and expenditures in Wells Fargo resulting from activities other than investment and interest transactions detailed in this report.

Steven Goodman-Leibof

Reviewed by: Steven Goodman-Leibof, Principal Mgmt Analyst

Robert L. Hannay

Approved by: Robert L. Hannay, Treasury Manager

Jul 15, 2024

Date

Jul 15, 2024

Date



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
June 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
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Buys

No Transactions this Period

0.00 0.00 0.00 0.00



EAST BAY MUNICIPAL UTILITY DISTRICT
 Monthly Investment Activity
 June 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
Deposits										
001 - Water System Consolidated	LAIF	LAIF LGIP	LGIP1001	6/7/2024	6/7/2024	N/A	6,000,000.00	6,000,000.00	0.00	6,000,000.00
001 - Water System Consolidated	Local Government Investment Pool	CAMP LGIP	CAMP6035	6/7/2024	6/7/2024	N/A	6,000,000.00	6,000,000.00	0.00	6,000,000.00
					Total		12,000,000.00			
003 - Employees Retirement	LAIF	LAIF LGIP	LGIP1005	6/7/2024	6/7/2024	N/A	5,542,000.00	5,542,000.00	0.00	5,542,000.00
003 - Employees Retirement	LAIF	LAIF LGIP	LGIP1005	6/21/2024	6/21/2024	N/A	5,505,000.00	5,505,000.00	0.00	5,505,000.00
					Total		11,047,000.00			
007 - Wastewater Consolidated	LAIF	LAIF LGIP	LGIP1001	6/7/2024	6/7/2024	N/A	1,500,000.00	1,500,000.00	0.00	1,500,000.00
007 - Wastewater Consolidated	Local Government Investment Pool	CAMP LGIP	CAMP6035	6/7/2024	6/7/2024	N/A	1,500,000.00	1,500,000.00	0.00	1,500,000.00
					Total		3,000,000.00			
							26,047,000.00	26,047,000.00	0.00	26,047,000.00



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
June 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
Matured										
001 - Water System Consolidated	Federal Agency Issues Coupon	FHLB 1.04 6/14/2024-22	3130APYA7	6/14/2024	6/14/2024	6/14/2024	6,000,000.00	6,000,000.00	-	6,000,000.00

CUSIP 91282CEX5 for \$20,000,000 matured 06/30/24, transferred to WFB 7/01/2024.

3,000,000.00 6,000,000.00 - 6,000,000.00



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
June 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
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Calls

No Transactions this Period

0.00 0.00 0.00 0.00



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
June 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
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Sales

No Transactions this Period

0.00 0.00 0.00 0.00



EAST BAY MUNICIPAL UTILITY DISTRICT
 Monthly Investment Activity
 June 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
Withdrawals										
001 - Water System Consolidated	Money Market Mutual Funds	Federated MM	GOFXX	6/7/2024	6/7/2024	N/A	4,000,000.00	4,000,000.00	-	4,000,000.00
001 - Water System Consolidated	Money Market Mutual Funds	Morgan Stanley MM	MVRXX	6/7/2024	6/7/2024	N/A	4,000,000.00	4,000,000.00	-	4,000,000.00
001 - Water System Consolidated	Money Market Mutual Funds	State Street MM	GVMXX	6/7/2024	6/7/2024	N/A	4,000,000.00	4,000,000.00	-	4,000,000.00
001 - Water System Consolidated	Money Market Mutual Funds	Federated MM	GOFXX	6/26/2024	6/26/2024	N/A	4,000,000.00	4,000,000.00	-	4,000,000.00
001 - Water System Consolidated	Money Market Mutual Funds	Morgan Stanley MM	MVRXX	6/26/2024	6/26/2024	N/A	4,000,000.00	4,000,000.00	-	4,000,000.00
001 - Water System Consolidated	Money Market Mutual Funds	State Street MM	GVMXX	6/26/2024	6/26/2024	N/A	4,000,000.00	4,000,000.00	-	4,000,000.00
					Total		24,000,000.00			
003 - Employees Retirement	LAIF	LAIF LGIP	LGIP1005	6/28/2024	6/28/2024	N/A	14,015,000.00	14,015,000.00	-	14,015,000.00
					Total		14,015,000.00			
007 - Wastewater Consolidated	Money Market Mutual Funds	Federated MM	GOFXX	6/7/2024	6/7/2024	N/A	1,000,000.00	1,000,000.00	-	1,000,000.00
007 - Wastewater Consolidated	Money Market Mutual Funds	Morgan Stanley MM	MVRXX	6/7/2024	6/7/2024	N/A	1,000,000.00	1,000,000.00	-	1,000,000.00
007 - Wastewater Consolidated	Money Market Mutual Funds	State Street MM	GVMXX	6/7/2024	6/7/2024	N/A	1,000,000.00	1,000,000.00	-	1,000,000.00
007 - Wastewater Consolidated	Money Market Mutual Funds	Federated MM	GOFXX	6/26/2024	6/26/2024	N/A	1,000,000.00	1,000,000.00	-	1,000,000.00
007 - Wastewater Consolidated	Money Market Mutual Funds	Morgan Stanley MM	MVRXX	6/26/2024	6/26/2024	N/A	1,000,000.00	1,000,000.00	-	1,000,000.00
007 - Wastewater Consolidated	Money Market Mutual Funds	State Street MM	GVMXX	6/26/2024	6/26/2024	N/A	1,000,000.00	1,000,000.00	-	1,000,000.00
					Total		6,000,000.00			
							44,015,000.00	44,015,000.00	-	44,015,000.00



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Interest Activity
June 2024

Portfolio	Total Interest Received	Interest Transferred to Wells Fargo*	Net Interest Activity (Reinvested)**
001 - Water System Consolidated	762,894.35	(111,200.00)	651,694.35
007 - Wastewater Consolidated	185,465.46	(20,000.00)	165,465.46
049 - Ferc Partnership	-	-	-
009 - BACWA	-	-	-
015 - DERWA	-	-	-
002 - FRWA	-	-	-
014 - IICP	-	-	-
010 - UMRWA	-	-	-
003 - Employees Retirement	-	-	-
065 - Water S2008A DSRF	-	-	-
068 - Water 2010A DSRF	-	-	-
Interest Transactions Total	948,359.81	(131,200.00)	817,159.81
099 - Wells Fargo	-	131,200.00	131,200.00
Total	948,359.81	-	948,359.81

*Coupon and other interest received; reinvestment unavailable.

**Coupon and other interest payments reinvested in specific portfolio.

Matthew Raimondi
 Prepared by: Matt Raimondi, Accounting Technician
Kevin Ma
 Reviewed by: Kevin Ma, Accounting Supervisor
David Glasser
 Approved by: David Glasser, Controller

7/8/2024
 Date
Jul 9, 2024
 Date
Jul 15, 2024
 Date



EAST BAY MUNICIPAL UTILITY DISTRICT
 Monthly Interest Activity
 June 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
Interest Received (Transferred to Wells Fargo)										
001 - Water System Consolidated	US Treasuries	T-Note 1 12/15/2024	91282CDN8	6/15/2024	6/15/2024	12/15/2024	-	-	80,000.00	80,000.00
001 - Water System Consolidated	Federal Agency Issues Coupon	FHLB 1.04 6/14/2024-22	3130APYA7	6/14/2024	6/14/2024	6/14/2024	-	-	31,200.00	31,200.00
		Total							111,200.00	
007 - Wastewater Consolidated	US Treasuries	T-Note 1 12/15/2024	91282CDN8	6/15/2024	6/15/2024	12/15/2024	-	-	20,000.00	20,000.00
		Total							20,000.00	
							0.00	0.00	131,200.00	131,200.00



EAST BAY MUNICIPAL UTILITY DISTRICT
 Monthly Interest Activity
 June 2024


Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
Interest Received (Reinvested)										
001 - Water System Consolidated	Money Market Mutual Funds	Morgan Stanley I	MVRXX	6/3/2024	6/3/2024	N/A	-	-	169,130.41	169,130.41
001 - Water System Consolidated	Money Market Mutual Funds	State Street MM	GVMXX	6/3/2024	6/3/2024	N/A	-	-	175,334.64	175,334.64
001 - Water System Consolidated	Local Government Investment Pool	CAMP LGIP	CAMP6035	6/30/2024	6/30/2024	N/A	-	-	132,036.83	132,036.83
001 - Water System Consolidated	Money Market Mutual Funds	Federated MM	GOFXX	6/3/2024	6/3/2024	N/A	-	-	175,192.47	175,192.47
									Total	651,694.35
007 - Wastewater Consolidated	Money Market Mutual Funds	Morgan Stanley I	MVRXX	6/3/2024	6/3/2024	N/A	-	-	41,059.79	41,059.79
007 - Wastewater Consolidated	Money Market Mutual Funds	State Street MM	GVMXX	6/3/2024	6/3/2024	N/A	-	-	46,418.27	46,418.27
007 - Wastewater Consolidated	Money Market Mutual Funds	Federated MM	GOFXX	6/3/2024	6/3/2024	N/A	-	-	46,171.24	46,171.24
007 - Wastewater Consolidated	Local Government Investment Pool	CAMP LGIP	CAMP6035	6/30/2024	6/30/2024	N/A	-	-	31,816.16	31,816.16
									Total	165,465.46
							0.00	0.00	817,159.81	817,159.81

**Monthly Investment Transactions Report
July 2024**

This report is presented to the Board pursuant to Government Code Section 53607 and in accordance with the District's Investment Policy 4.07.

The attached report details transactions in the District's portfolio as follows:

- **Monthly Investment Transactions Summary** **Page 1**
- **Monthly Investment Activity** **Page 2**
 - Buys Page 3
 - Deposits Page 4
 - Matured Page 5
 - Calls Page 6
 - Sales Page 7
 - Withdrawals Page 8
- **Monthly Interest Activity** **Page 9**
 - Interest Received (Transferred to Wells Fargo) Page 10
 - Interest Received (Reinvested) Page 11


Sophia Skoda (Aug 13, 2024 11:27 PDT)
Approved by: Sophia D. Skoda, Finance Director

Aug 13, 2024
Date

SDS:KM:SLS



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Transactions Summary
July 2024

Portfolio	Beginning Balance*	Monthly Net Transaction Activity	Monthly Interest Activity	Ending Balance
001 - Water System Consolidated	453,389,133.92	-	844,204.91	454,233,338.83
007 - Wastewater Consolidated	94,604,348.63	-	212,872.67	94,817,221.30
049 - Ferc Partnership	2,112,706.20	-	24,176.84	2,136,883.04
009 - BACWA	2,390,109.37	-	27,350.20	2,417,459.57
015 - DERWA	1,056,357.93	-	12,086.14	1,068,444.07
002 - FRWA	1,056,357.93	-	12,086.14	1,068,444.07
014 - IICP	158,983.14	-	1,817.26	160,800.40
010 - UMRWA	67,607.27	-	771.65	68,378.92
003 - Employees Retirement	3,517,317.98	(1,006,000.00)	137,062.11	2,648,380.09
099 - Wells Fargo**	39,310,619.05	2,774,553.87	300,000.00	42,385,172.92
Total	597,663,541.42	1,768,553.87	1,572,427.92	601,004,523.21

* Portfolio balance presented at face value.

**Wells Fargo's month-end available balance per bank statement. Gross amount; not allocated by fund and not included in balances above.
 A portion of the balance in Wells Fargo is swept to a money market fund to increase investment earnings.

Sherry Sarcos
 Prepared by: Sherry Sarcos, Accounting Technician
Kevin Ma
Kevin Ma (Aug 7, 2024 22:02 PDT)
 Reviewed by: Kevin Ma, Accounting Supervisor
David Glasser
 Approved by: David Glasser, Controller

8/7/2024
 Date
Aug 7, 2024
 Date
Aug 8, 2024
 Date



EAST BAY MUNICIPAL UTILITY DISTRICT
 Monthly Investment Activity
 July 2024

Portfolio	Buys	Deposits	Matured	Calls	Sales	Withdrawals	Non-Investment Transactions*	Net Transaction Activity
001 - Water System Consolidated	16,000,000.00	-	(16,000,000.00)	-	-	-	-	-
007 - Wastewater Consolidated	4,000,000.00	-	(4,000,000.00)	-	-	-	-	-
049 - Ferc Partnership	-	-	-	-	-	-	-	-
009 - BACWA	-	-	-	-	-	-	-	-
015 - DERWA	-	-	-	-	-	-	-	-
002 - FRWA	-	-	-	-	-	-	-	-
014 - IICP	-	-	-	-	-	-	-	-
010 - UMRWA	-	-	-	-	-	-	-	-
003 - Employees Retirement	-	13,456,000.00	-	-	-	(14,462,000.00)	-	(1,006,000.00)
Investment Activity Total	20,000,000.00	13,456,000.00	(20,000,000.00)	-	-	(14,462,000.00)	-	(1,006,000.00)
099 - Wells Fargo	(20,000,000.00)	(13,456,000.00)	20,000,000.00	-	-	14,462,000.00	1,768,553.87	2,774,553.87
Total	-	-	-	-	-	-	1,768,553.87	1,768,553.87

*Non-investment transactions are net receipts and expenditures in Wells Fargo resulting from activities other than investment and interest transactions detailed in this report.

Steven Goodman-Leibof

Reviewed by: Steven Goodman-Leibof, Principal Mgmt Analyst

Robert L. Hannay

Approved by: Robert L. Hannay, Treasury Manager

Aug 8, 2024

Date

Aug 13, 2024

Date



EAST BAY MUNICIPAL UTILITY DISTRICT
 Monthly Investment Activity
 July 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
Buys										
001 - Water System Consolidated	Federal Agency Issues Coupon	FHLB 0.5 6/13/2025	3130AJKW8	7/1/2024	7/2/2024	6/13/2025	16,000,000.00	15,320,000.00	4,222.22	15,324,222.22
					Total		16,000,000.00			
007 - Wastewater Consolidated	Federal Agency Issues Coupon	FHLB 0.5 6/13/2025	3130AJKW8	7/1/2024	7/2/2024	6/13/2025	4,000,000.00	3,830,000.00	1,055.56	3,831,055.56
					Total		4,000,000.00			
							20,000,000.00	19,150,000.00	5,277.78	19,155,277.78



EAST BAY MUNICIPAL UTILITY DISTRICT
 Monthly Investment Activity
 July 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
Deposits										
003 - Employees Retirement	LAIF	LAIF LGIP	LGIP1005	7/15/2024	7/15/2024	N/A	5,589,000.00	5,589,000.00	-	5,589,000.00
003 - Employees Retirement	LAIF	LAIF LGIP	LGIP1005	7/19/2024	7/19/2024	N/A	2,345,000.00	2,345,000.00	-	2,345,000.00
003 - Employees Retirement	LAIF	LAIF LGIP	LGIP1005	7/26/2024	7/26/2024	N/A	5,522,000.00	5,522,000.00	-	5,522,000.00
					Total		13,456,000.00			
							13,456,000.00	13,456,000.00	0.00	13,456,000.00



EAST BAY MUNICIPAL UTILITY DISTRICT
 Monthly Investment Activity
 July 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
Matured										
001 - Water System Consolidated	US Treasuries	T-Note 3 6/30/2024	91282CEX5	6/30/2024	6/30/2024	6/30/2024	16,000,000.00	16,000,000.00	-	16,000,000.00
					Total		16,000,000.00			
007 - Wastewater Consolidated	US Treasuries	T-Note 3 6/30/2024	91282CEX5	6/30/2024	6/30/2024	6/30/2024	4,000,000.00	4,000,000.00	-	4,000,000.00
					Total		4,000,000.00			
							20,000,000.00	20,000,000.00	0.00	20,000,000.00



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
June 2023

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
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Calls

No Transactions this Period

0.00 0.00 0.00 0.00



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
July 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
----------------	-------------	-------------	--------------	------------	-----------------	---------------	--------------------	-----------	--------------------	-------

Sales

No Transactions this Period

0.00 0.00 0.00 0.00



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
July 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
Withdrawals										
003 - Employees Retirement	LAIF	LAIF LGIP	LGIP1005	7/31/2024	7/31/2024	N/A	14,462,000.00	14,462,000.00	-	14,462,000.00
					Total		14,462,000.00			

14,462,000.00 14,462,000.00 - 14,462,000.00



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Interest Activity
July 2024

Portfolio	Total Interest Received	Interest Transferred to Wells Fargo*	Net Interest Activity (Reinvested)**
001 - Water System Consolidated	1,084,204.91	(240,000.00)	844,204.91
007 - Wastewater Consolidated	272,872.67	(60,000.00)	212,872.67
049 - Ferc Partnership	24,176.84	-	24,176.84
009 - BACWA	27,350.20	-	27,350.20
015 - DERWA	12,086.14	-	12,086.14
002 - FRWA	12,086.14	-	12,086.14
014 - IICP	1,817.26	-	1,817.26
010 - UMRWA	771.65	-	771.65
003 - Employees Retirement	137,062.11	-	137,062.11
Interest Transactions Total	1,572,427.92	(300,000.00)	1,272,427.92
099 - Wells Fargo	-	300,000.00	300,000.00
Total	1,572,427.92	-	1,572,427.92

*Coupon and other interest received; reinvestment unavailable.

**Coupon and other interest payments reinvested in specific portfolio.

Sherry Sarcos
 Prepared by: Sherry Sarcos, Accounting Technician
Kevin Ma
 Reviewed by: Kevin Ma, Accounting Supervisor
David Glasser
 Approved by: David Glasser, Controller

8/7/2024
 Date
Aug 7, 2024
 Date
Aug 8, 2024
 Date



EAST BAY MUNICIPAL UTILITY DISTRICT
 Monthly Interest Activity
 July 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
Interest Received (Transferred to Wells Fargo)										
001 - Water System Consolidated	US Treasuries	T-Note 3 6/30/2024	91282CEX5	6/30/2024	6/30/2024	6/30/2024	240,000.00	240,000.00	-	240,000.00
					Total		240,000.00			
007 - Wastewater Consolidated	US Treasuries	T-Note 3 6/30/2024	91282CEX5	6/30/2024	6/30/2024	6/30/2024	60,000.00	60,000.00	-	60,000.00
					Total		60,000.00			
							600,000.00	300,000.00	0.00	300,000.00



EAST BAY MUNICIPAL UTILITY DISTRICT
 Monthly Interest Activity
 July 2024

Portfolio Name	Asset Class	Description	CUSIP/Ticker	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total
Interest Received (Reinvested)										
001 - Water System Consolidated	Money Market Mutual Funds	Federated MM	GOFXX	7/1/2024	7/1/2024	N/A	-	-	133,898.97	133,898.97
001 - Water System Consolidated	Money Market Mutual Funds	Morgan Stanley I	MVRXX	7/1/2024	7/1/2024	N/A	-	-	127,894.94	127,894.94
001 - Water System Consolidated	Money Market Mutual Funds	State Street MM	GVMXX	7/1/2024	7/1/2024	N/A	-	-	134,164.09	134,164.09
001 - Water System Consolidated	LAIF	LAIF LGIP	LGIP1001	7/15/2024	7/15/2024	N/A	-	-	302,865.77	302,865.77
001 - Water System Consolidated	Local Government Investment Pool	CAMP LGIP	CAMP6035	7/31/2024	7/31/2024	N/A	-	-	145,381.14	145,381.14
								Total		844,204.91
007 - Wastewater Consolidated	Money Market Mutual Funds	Federated MM	GOFXX	7/1/2024	7/1/2024	N/A	-	-	35,556.22	35,556.22
007 - Wastewater Consolidated	Money Market Mutual Funds	Morgan Stanley I	MVRXX	7/1/2024	7/1/2024	N/A	-	-	30,905.08	30,905.08
007 - Wastewater Consolidated	Money Market Mutual Funds	State Street MM	GVMXX	7/1/2024	7/1/2024	N/A	-	-	35,811.33	35,811.33
007 - Wastewater Consolidated	LAIF	LAIF LGIP	LGIP1001	7/15/2024	7/15/2024	N/A	-	-	75,443.62	75,443.62
007 - Wastewater Consolidated	Local Government Investment Pool	CAMP LGIP	CAMP6035	7/31/2024	7/31/2024	N/A	-	-	35,156.42	35,156.42
								Total		212,872.67
002 - FRWA	LAIF	LAIF LGIP	LGIP1001	7/15/2024	7/15/2024	N/A	-	-	12,086.14	12,086.14
								Total		12,086.14
003 - Employees Retirement	LAIF	LAIF LGIP	LGIP1005	7/15/2024	7/15/2024	N/A	-	-	137,062.11	137,062.11
								Total		137,062.11
009 - BACWA	LAIF	LAIF LGIP	LGIP1001	7/15/2024	7/15/2024	N/A	-	-	27,350.20	27,350.20
								Total		27,350.20
010 - UMRWA	LAIF	LAIF LGIP	LGIP1001	7/15/2024	7/15/2024	N/A	-	-	771.65	771.65
								Total		771.65
014 - IICP	LAIF	LAIF LGIP	LGIP1001	7/15/2024	7/15/2024	N/A	-	-	1,817.26	1,817.26
								Total		1,817.26
015 - DERWA	LAIF	LAIF LGIP	LGIP1001	7/15/2024	7/15/2024	N/A	-	-	12,086.14	12,086.14
								Total		12,086.14
049 - Ferc Partnership	LAIF	LAIF LGIP	LGIP1001	7/15/2024	7/15/2024	N/A	-	-	24,176.84	24,176.84
								Total		24,176.84
							0.00	0.00	1,272,427.92	1,272,427.92

EAST BAY MUNICIPAL UTILITY DISTRICT

DATE: August 22, 2024

MEMO TO: Board of Directors

THROUGH: Clifford C. Chan, General Manager *CCC*

FROM: Sophia D. Skoda, Director of Finance *SDS*

SUBJECT: Quarterly Payroll, Disbursement and Real Estate Summary Reports for the Water and Wastewater Systems for Quarter Ended June 30, 2024

SUMMARY

File the June 30, 2024 quarterly payroll, disbursement, and real estate reports for the Water and Wastewater Systems with the Board. This report will be presented at the August 27, 2024 Finance/Administration Committee meeting.

DISCUSSION

As directed by Board Resolution Nos. 32834-94 and 32837-94, attached is a record of the payment of demands and real estate transactions. The transactions for the property in the report were executed at fair market price.

CCC:SDS:lc

Attachments: 1. Fourth Fiscal Quarterly Payroll and Disbursement Summary Report
2. Real Estate Services Quarterly Report

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**EAST BAY MUNICIPAL UTILITY DISTRICT
FOURTH FISCAL QUARTERLY PAYROLL AND DISBURSEMENT SUMMARY REPORT**

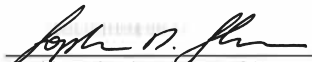
**PAYROLL SUMMARY
(RESOLUTION NO. 32834-94)**

	<u>April 2024</u>		<u>May 2024</u>		<u>June 2024</u>		<u>QUARTERLY TOTALS</u>	
	WSG	WWG	WSG	WWG	WSG	WWG	WSG	WWG
<i>District Payments</i>								
Gross Pay	\$ 19,620,506	\$ 3,460,714	\$ 19,172,661	\$ 3,431,169	\$ 19,359,413	\$ 3,342,827	\$ 58,152,580	\$ 10,234,710
Retirement	\$ 7,526,992	\$ 1,287,038	\$ 7,786,249	\$ 1,337,335	\$ 7,790,050	\$ 1,332,992	\$ 23,103,291	\$ 3,957,365
FICA	\$ 1,495,252	\$ 263,990	\$ 1,462,030	\$ 261,667	\$ 1,475,545	\$ 254,867	\$ 4,432,827	\$ 780,524
Kaiser	\$ 2,642,321	\$ 423,351	\$ 2,633,940	\$ 426,145	\$ 5,198,299	\$ 849,179	\$ 10,474,560	\$ 1,698,675
Sutter Health	\$ 491,843	\$ 90,932	\$ 114,137	\$ 20,647	\$ (13,692)	\$ (3,368)	\$ 592,288	\$ 108,211
Blue Cross	\$ 379,898	\$ 49,942	\$ 380,377	\$ 48,081	\$ 397,419	\$ 47,885	\$ 1,157,694	\$ 145,908
VSP	\$ 28,833	\$ 4,677	\$ 28,798	\$ 4,711	\$ 28,805	\$ 4,737	\$ 86,436	\$ 14,125
Delta Dental	\$ 365,335	\$ 46,608	\$ 239,633	\$ 41,214	\$ 217,845	\$ 42,688	\$ 822,813	\$ 130,510
Life Insurance	\$ 40,555	\$ 6,443	\$ 36,516	\$ 6,579	\$ 10,068	\$ 7,761	\$ 87,139	\$ 20,783
Long Term Disability	\$ 50,274	\$ 8,542	\$ 50,325	\$ 8,637	\$ 85,163	\$ 8,970	\$ 185,762	\$ 26,149
Unemployment Insurance	\$ -	\$ -	\$ -	\$ -	\$ 33	\$ -	\$ 33	\$ -
TOTAL	\$ 32,641,809	\$ 5,642,237	\$ 31,904,666	\$ 5,586,185	\$ 34,548,948	\$ 5,888,538	\$ 99,095,423	\$ 17,116,960

**DISBURSEMENT SUMMARY
(RESOLUTION NO. 32837-94)**

	<u>April 2024</u>		<u>May 2024</u>		<u>June 2024</u>		<u>QUARTERLY TOTALS</u>	
Voucher Payments	\$ 42,194,237	\$ 5,899,046	\$ 52,577,263	\$ 6,641,809	\$ 55,982,307	\$ 7,652,060	\$ 150,753,807	\$ 20,192,915
Electronic payments	\$ 270,196	\$ 1,011	\$ 262,659	\$ -	\$ 137,832,758	\$ 23,036,468	\$ 138,365,613	\$ 23,037,479
Pcard payments	\$ 1,225,082	\$ -	\$ 1,223,067	\$ -	\$ 1,287,682	\$ -	\$ 3,735,831	\$ -
TOTAL	\$ 43,689,515	\$ 5,900,057	\$ 54,062,989	\$ 6,641,809	\$ 195,102,747	\$ 30,688,528	\$ 292,855,251	\$ 43,230,394

NOTE:

By:  7/18/2024
Sophia D. Skoda, Director of Finance Date

By: David Glasser 7/17/2024
David Glasser, Controller Date

REAL ESTATE SERVICES QUARTERLY REPORT
April – June 2024

PROPERTY PURCHASES

OWNER	LOCATION	SIZE	TYPE	PROJECT/PURPOSE	AMOUNT PAID	DATE
-	-	-	-	-	-	-

PROPERTY DISPOSITIONS

APPLICANT	LOCATION	SIZE	TYPE	PURPOSE	AMOUNT RECEIVED	DATE
Trapeze Entertainment	Oakport Property	2.32 acres	Lease	Occupancy and Operation of a Carnival 6/17/24 – 7/16/24	\$30,346.00	6/17/24
Classic Parking	Oakport Property	5.00 acres	Lease	Overflow Parking for an Oakland Coliseum event 5/31/24 – 6/1/24	\$4,360.00	5/31/24

Approved by:



Matt Elawady (Jul 8, 2024 10:36 PDT)

Matt Elawady, Manager of Real Estate Services

Jul 8, 2024


Date


Cc: Andrew Lee
 Kevin Ma

EAST BAY MUNICIPAL UTILITY DISTRICT

DATE: August 22, 2024

MEMO TO: Board of Directors

THROUGH: Clifford C. Chan, General Manager 

FROM: Sophia D. Skoda, Director of Finance 

SUBJECT: Quarterly Investment Report – June 30, 2024

SUMMARY

In accordance with Section 53646 of the California Government Code, the Treasurer of the District submits to the General Manager, the Internal Auditor, and the Board of Directors the attached June 30, 2024 quarterly investment report. This report will be presented at the August 27, 2024 Finance/Administration Committee meeting.

DISCUSSION

The investments held by the District as of June 30, 2024 are shown in Attachment A and totaled \$597.7 million. The portfolio is in compliance with the Board's adopted policy regarding District investments and as of June 30, 2024, had an average yield to maturity of 4.58 percent.

Investments also reflect the working capital of the District's associated Joint Powers Authorities and the East Bay Municipal Utility District Employees' Retirement System.

Attachment B shows the composition and credit allocation of the District's investment portfolio. It also shows a comparison of the yield of the District's portfolio against the yield on the 90-day Treasury Bill and the Federal Funds Rate. On June 30, 2024, the Federal Funds Rate was 5.50 percent (upper bound) and the yield on the 90-day Treasury Bill was 5.48 percent. Forecasts of the projected cash balances of the Water and Wastewater Systems' General Funds for the six months through December 2024 are also included. In compliance with Section 53646(b)3 of the California Government Code, this report indicates the District will meet expenditure requirements for the next six months from a combination of maturing investments and revenues from budgeted operations.

CCC:SDS:rlh

Attachment: Quarterly Investment Report

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EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Portfolio Summary
June 30, 2024

ATTACHMENT A

Description	Face Amount Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
US Treasuries	375,000,000	368,947,045	371,676,088	62.74	4.25	348
Money Market Mutual Funds	100,449,784	100,449,784	100,449,784	16.81	5.23	1
LAIF	43,675,602	43,675,602	43,675,602	7.31	4.48	1
Cash	39,310,619	39,310,619	39,310,619	6.58	5.19	1
Local Government Investment Pool	39,227,536	39,227,536	39,227,536	6.56	5.43	1
Total / Average	597,663,541	591,610,586	594,339,629	100.00	4.58	212

Sophia D. Skoda
Director of Finance

08/08/2024

Date

*LAIF includes Retirement funds of \$3,517,317.98

**A portion of the balance in Wells Fargo is swept to a money market fund to increase investment earnings



EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Non-Cash Portfolio Holdings by Fund
June 30, 2024

ATTACHMENT A

Water:

Description	Face Amount Shares	Market Value	Book Value
US Treasuries	315,300,000	310,473,392	312,627,044
Money Market Mutual Funds	79,828,522	79,828,522	79,828,522
Local Government Investment Pool	31,588,684	31,588,684	31,588,684
LAIF	26,671,928	26,671,928	26,671,928
Federal Agency Issues Coupon	0	0	0
Total/Average	453,389,134	448,562,526	450,716,178

Wastewater:

Description	Face Amount Shares	Market Value	Book Value
US Treasuries	59,700,000	58,473,653	59,049,044
Money Market Mutual Funds	20,621,262	20,621,262	20,621,262
Local Government Investment Pool	7,638,852	7,638,852	7,638,852
LAIF	6,644,234	6,644,234	6,644,234
Total/Average	94,604,349	93,378,002	93,953,393



EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Non-Cash Portfolio Holdings by Fund
June 30, 2024

ATTACHMENT A

JPA:

BACWA	Face Amount Shares	Market Value	Book Value
LAIF Local Government Investment Pool	2,390,109	2,390,109	2,390,109
Total/Average	2,390,109	2,390,109	2,390,109

DERWA

LAIF Local Government Investment Pool	1,056,358	1,056,358	1,056,358
Total/Average	1,056,358	1,056,358	1,056,358

FRWA

LAIF Local Government Investment Pool	1,056,358	1,056,358	1,056,358
Total/Average	1,056,358	1,056,358	1,056,358

IICP

LAIF Local Government Investment Pool	158,983	158,983	158,983
Total/Average	158,983	158,983	158,983

UMRWA

LAIF Local Government Investment Pool	67,607	67,607	67,607
Total/Average	67,607	67,607	67,607



EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Non-Cash Portfolio Holdings by Fund
June 30, 2024

ATTACHMENT A

Other:

Employee Retirement System	Face Amount Shares	Market Value	Book Value
LAIF Local Government Investment Pool	3,517,318	3,517,318	3,517,318
Total/Average	3,517,318	3,517,318	3,517,318

FERC

LAIF Local Government Investment Pool	2,112,706	2,112,706	2,112,706
Total/Average	2,112,706	2,112,706	2,112,706



EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Portfolio Details by Fund - Investments
June 30, 2024

Description	CUSIP	Settlement Date	Face Amount Shares	Market Value	Book Value	Cost Value	Moody's	S&P	YTM @ Cost	Days To Maturity
Water:										
US Treasuries										
T-Note 2.75 5/15/2025	91282CEQ0	6/22/2022	72,500,000	71,000,700	72,133,680	71,285,059	Aaa	AA+	3.36	319
T-Note 4.5 11/15/2025	91282CFW6	3/15/2024	40,000,000	39,758,000	39,851,574	39,820,000	Aaa	AA+	4.78	503
T-Note 2.75 5/15/2025	91282CEQ0	3/11/2024	35,000,000	34,276,200	34,391,443	34,179,688	Aaa	AA+	4.82	319
T-Note 0.75 11/15/2024	91282CDH1	6/22/2022	30,000,000	29,492,100	29,725,613	28,256,250	Aaa	AA+	3.29	138
T-Note 3.625 5/15/2026	91282CHB0	12/15/2023	24,000,000	23,510,640	23,763,438	23,694,960	Aaa	AA+	4.18	684
T-Note 3.00 6/30/2024	91282CEX5	6/30/2024	16,000,000	16,000,000	16,000,000	16,000,000	Aaa	AA+	5.32	1
T-Note 0.375 9/15/2024	91282CCX7	10/2/2023	16,000,000	15,837,440	15,835,079	15,252,500	Aaa	AA+	5.47	77
T-Note 1 12/15/2024	91282CDN8	1/5/2024	16,000,000	15,692,000	15,725,980	15,437,280	Aaa	AA+	4.86	168
T-Note 1.75 3/15/2025	91282CED9	3/15/2024	16,000,000	15,613,280	15,640,921	15,492,000	Aaa	AA+	5.05	258
T-Note 4.625 11/15/2026	91282CJK8	1/5/2024	16,000,000	15,992,480	16,166,789	16,200,800	Aaa	AA+	4.15	868
T-Note 2.25 11/15/2024	91282G38	3/6/2024	15,300,000	15,123,132	15,137,239	15,000,426	Aaa	AA+	5.16	138
T-Note 0.75 11/15/2024	91282CDH1	1/9/2023	14,000,000	13,762,980	13,820,259	13,119,531	Aaa	AA+	4.33	138
T-Note 2.75 5/15/2025	91282CEQ0	2/21/2023	2,500,000	2,448,300	2,463,643	2,407,227	Aaa	AA+	4.52	319
T-Note 0.75 11/15/2024	91282CDH1	2/21/2023	2,000,000	1,966,140	1,971,386	1,868,750	Aaa	AA+	4.75	138
Subtotal/Average			315,300,000	310,473,392	312,627,044	308,014,470				
Money Market Mutual Funds										
Morgan Stanley MM	MVRXX	12/17/2021	25,690,939	25,690,939	25,690,939	25,690,939	Aaa	AAA	5.21	1
State Street MM	GVMXX	10/20/2022	27,036,567	27,036,567	27,036,567	27,036,567	Aaa	AAA	5.25	1
Federated MM	GOFXX	12/16/2021	27,101,017	27,101,017	27,101,017	27,101,017	Aaa	AAA	5.23	1
Subtotal/Average			79,828,522	79,828,522	79,828,522	79,828,522				
CAMP CA Asset Mgmt Program										
CAMP LGIP	CAMP6035	5/9/2014	31,588,684	31,588,684	31,588,684	31,588,684	NR	AAA	5.43	1
Subtotal/Average			31,588,684	31,588,684	31,588,684	31,588,684				
LAIF Local Government Investment Pool										
LAIF LGIP	LGIP1001	6/30/2011	26,671,928	26,671,928	26,671,928	26,671,928	NR	NR	4.48	1
Subtotal/Average			26,671,928	26,671,928	26,671,928	26,671,928				
Total/Average			453,389,134	448,562,526	450,716,178	446,103,604				



EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Portfolio Details by Fund - Investments
June 30, 2024

Description	CUSIP	Settlement Date	Face Amount Shares	Market Value	Book Value	Cost Value	Moody's	S&P	YTM @ Cost	Days To Maturity
Wastewater:										
US Treasuries										
T-Note 2.75 5/15/2025	91282CEQ0	6/22/2022	9,500,000	9,303,540	9,451,999	9,340,801	Aaa	AA+	3.36	319
T-Note 3.625 5/15/2026	91282CHB0	12/15/2023	6,000,000	5,877,660	5,940,860	5,923,740	Aaa	AA+	4.18	684
T-Note 1.625 5/15/2026	912828R36	6/30/2022	5,000,000	4,720,700	4,864,424	4,719,531	Aaa	AA+	3.18	684
T-Note 2.75 5/15/2025	91282CEQ0	3/11/2024	5,000,000	4,896,600	4,913,063	4,882,813	Aaa	AA+	4.82	319
T-Note 3.00 6/30/2024	91282CEX5	6/30/2024	4,000,000	4,000,000	4,000,000	4,000,000	Aaa	AA+	5.32	1
T-Note 0.375 9/15/2024	91282CCX7	10/2/2023	4,000,000	3,959,360	3,958,770	3,813,125	Aaa	AA+	5.47	77
T-Note 0.75 11/15/2024	91282CDH1	6/22/2022	4,000,000	3,932,280	3,963,415	3,767,500	Aaa	AA+	3.29	138
T-Note 1 12/15/2024	91282CDN8	1/5/2024	4,000,000	3,923,000	3,931,495	3,859,320	Aaa	AA+	4.86	168
T-Note 1.75 3/15/2025	91282CED9	3/15/2024	4,000,000	3,903,320	3,910,230	3,873,000	Aaa	AA+	5.05	258
T-Note 2.25 11/15/2025	912828M56	6/30/2022	4,000,000	3,857,040	3,952,360	3,883,125	Aaa	AA+	3.17	503
T-Note 4.625 11/15/2026	91282CJK8	1/5/2024	4,000,000	3,998,120	4,041,697	4,050,200	Aaa	AA+	4.15	868
T-Note 2.25 11/15/2024	912828G38	3/6/2024	2,700,000	2,668,788	2,671,278	2,647,134	Aaa	AA+	5.16	138
T-Note 2.75 5/15/2025	91282CEQ0	2/21/2023	2,000,000	1,958,640	1,970,914	1,925,781	Aaa	AA+	4.52	319
T-Note 0.75 11/15/2024	91282CDH1	2/21/2023	1,500,000	1,474,605	1,478,540	1,401,563	Aaa	AA+	4.75	138
Subtotal/Average			59,700,000	58,473,653	59,049,044	58,087,632				
Money Market Mutual Funds										
State Street MM	GVMXX	10/20/2022	7,216,652	7,216,652	7,216,652	7,216,652	Aaa	AAA	5.25	1
Federated MM	GOFXX	12/16/2021	7,196,542	7,196,542	7,196,542	7,196,542	Aaa	AAA	5.23	1
Morgan Stanley MM	MVRXX	12/17/2021	6,208,068	6,208,068	6,208,068	6,208,068	Aaa	AAA	5.21	1
Subtotal/Average			20,621,262	20,621,262	20,621,262	20,621,262				
CAMP CA Asset Mgmt Program										
CAMP LGIP	CAMP6035	8/19/2016	7,638,852	7,638,852	7,638,852	7,638,852	NR	AAA	5.43	1
Subtotal/Average			7,638,852	7,638,852	7,638,852	7,638,852				
LAIF Local Government Investment Pool										
LAIF LGIP	LGIP1001	6/30/2011	6,644,234	6,644,234	6,644,234	6,644,234	NR	NR	4.48	1
Subtotal/Average			6,644,234	6,644,234	6,644,234	6,644,234				
Total/Average			94,604,349	93,378,002	93,953,393	92,991,981				



EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Portfolio Details by Fund - Investments
June 30, 2024

Description	CUSIP	Settlement Date	Face Amount Shares	Market Value	Book Value	Cost Value	Moody's	S&P	YTM @ Cost	Days To Maturity
JPA:										
BACWA										
LAIF LGIP	LGIP1001	6/30/2011	2,390,109	2,390,109	2,390,109	2,390,109	NR	NR	4.24	1
Subtotal/Average			2,390,109	2,390,109	2,390,109	2,390,109				
DERWA										
LAIF LGIP	LGIP1001	2/1/2017	1,056,358	1,056,358	1,056,358	1,056,358	NR	NR	4.24	1
Subtotal/Average			1,056,358	1,056,358	1,056,358	1,056,358				
FRWA										
LAIF LGIP	LGIP1001	6/30/2011	1,056,358	1,056,358	1,056,358	1,056,358	NR	NR	4.24	1
Subtotal/Average			1,056,358	1,056,358	1,056,358	1,056,358				
IICP										
LAIF LGIP	LGIP1001	6/30/2011	158,983	158,983	158,983	158,983	NR	NR	4.24	1
Subtotal/Average			158,983	158,983	158,983	158,983				
UMRWA										
LAIF LGIP	LGIP1001	6/30/2011	67,607	67,607	67,607	67,607	NR	NR	4.24	1
Subtotal/Average			67,607	67,607	67,607	67,607				



EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Portfolio Details by Fund - Investments
June 30, 2024

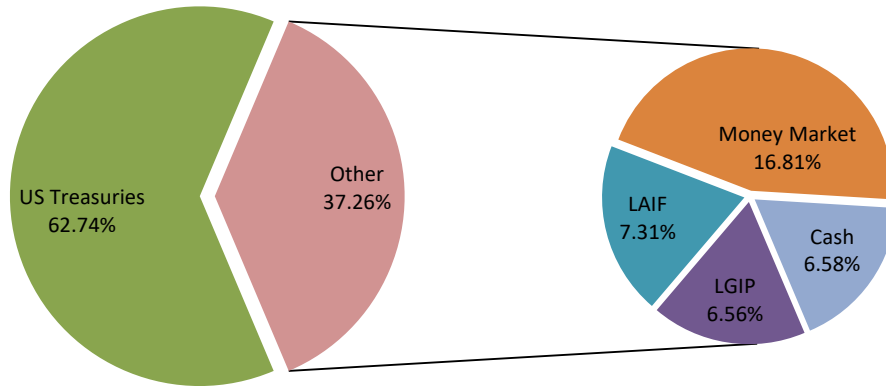
Description	CUSIP	Settlement Date	Face Amount Shares	Market Value	Book Value	Cost Value	Moody's	S&P	YTM @ Cost	Days To Maturity
Other:										
Employee Retirement System										
LAIF LGIP	LGIP1005	6/30/2011	3,517,318	3,517,318	3,517,318	3,517,318	NR	NR	4.24	1
Subtotal/Average			3,517,318	3,517,318	3,517,318	3,517,318				
FERC										
LAIF LGIP	LGIP1001	6/30/2011	2,112,706	2,112,706	2,112,706	2,112,706	NR	NR	4.24	1
Subtotal/Average			2,112,706	2,112,706	2,112,706	2,112,706				
Cash										
WELLS FARGO Cash	CASH2017	4/1/2017	39,310,619	39,310,619	39,310,619	39,310,619	NR	NR	5.18	1
Subtotal/Average			39,310,619	39,310,619	39,310,619	39,310,619				



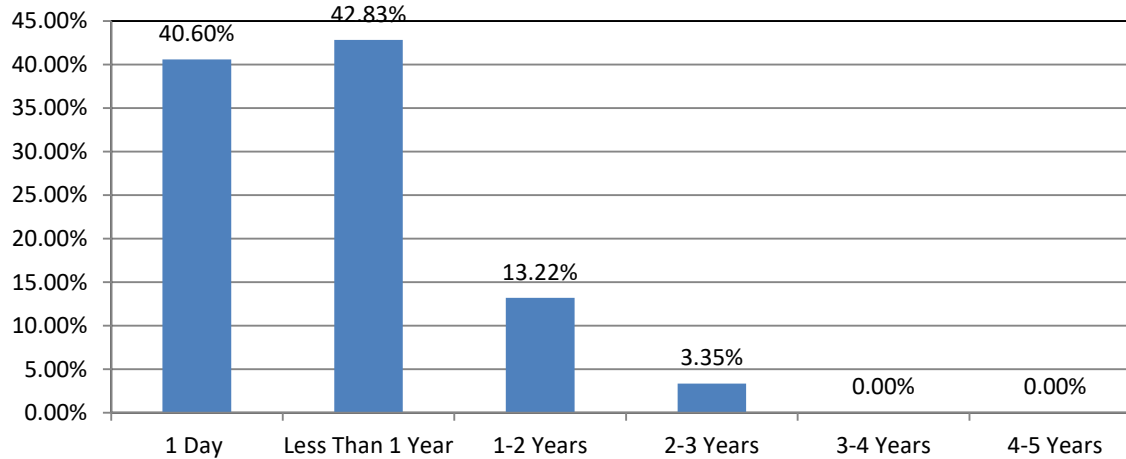
EAST BAY MUNICIPAL UTILITY DISTRICT
Investment Portfolio
Yield and Composition - by Asset Class
June 30, 2024

ATTACHMENT B-1

Portfolio Holding Distribution by Asset Class



Portfolio Holdings Distribution by Maturity Range

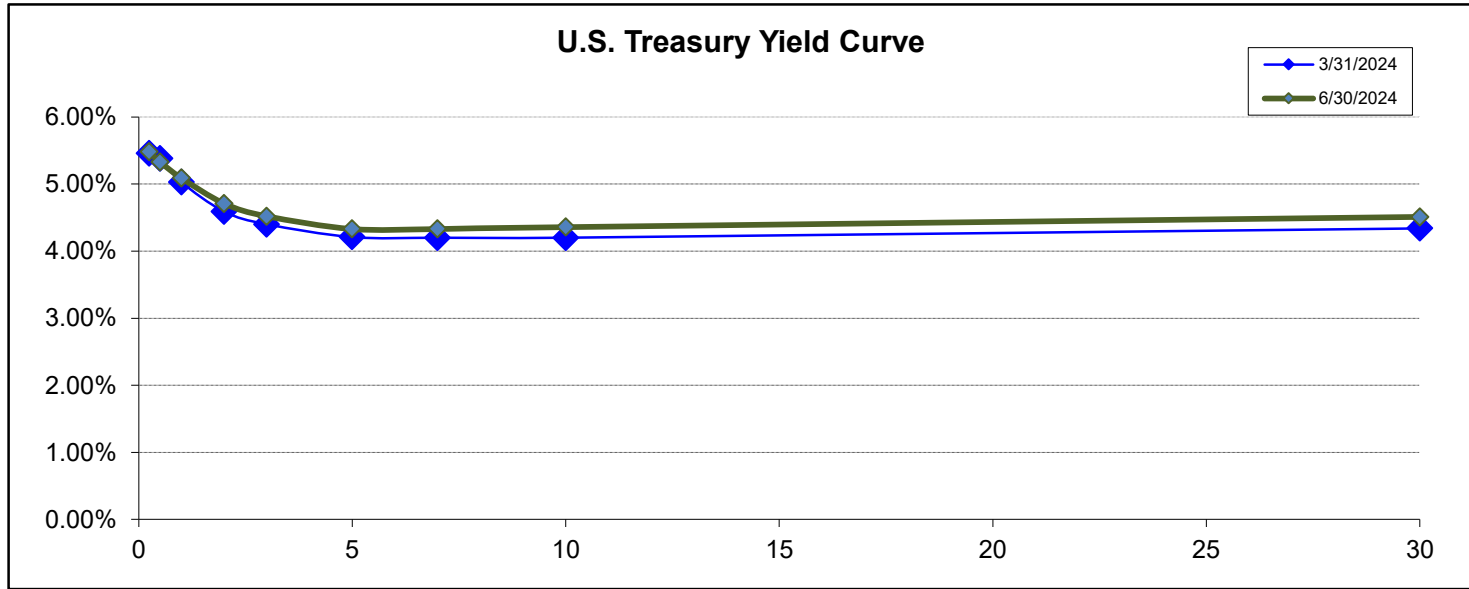
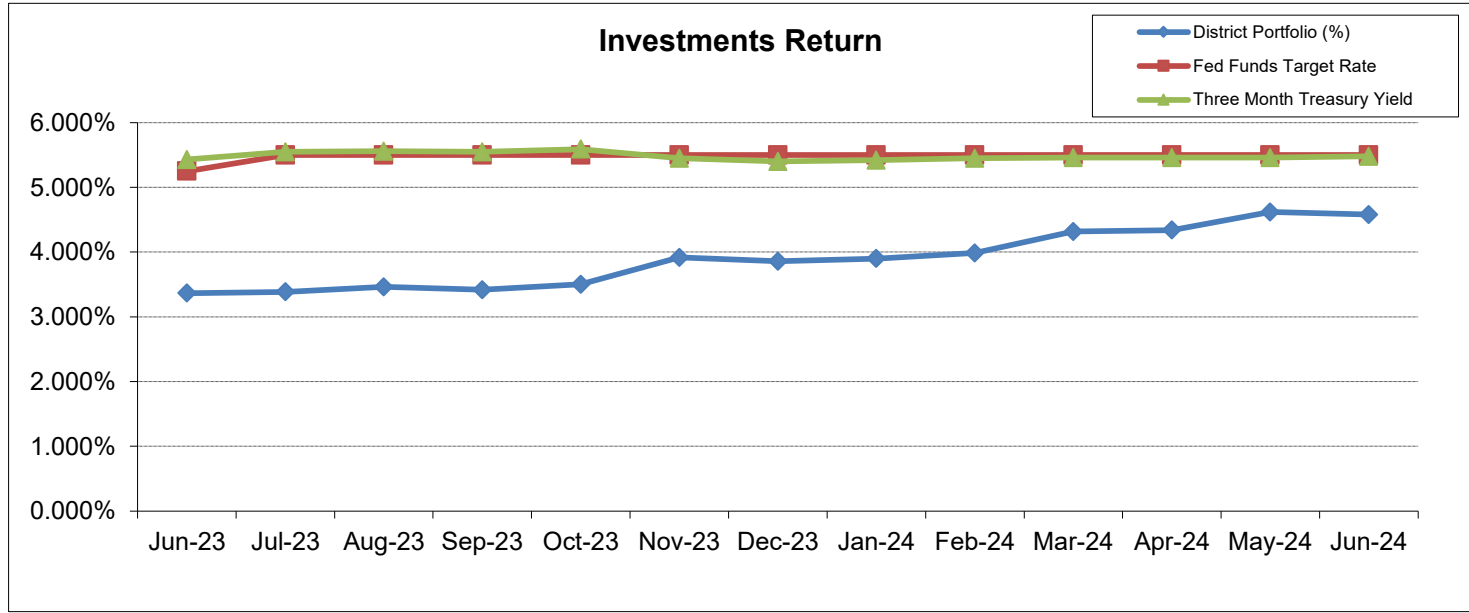


Ratings & Amounts

<u>U.S. Treasuries</u>		
T-Bills	AA+	-
T-Notes	AA+	375,000,000
<u>Agency Bonds</u>		
FAMC	AA+	-
FFCB	AA+	-
FHLB	AA+	-
FHLMC	AA+	-
FNMA	AA+	-
<u>Municipal Bonds</u>		
Municipal	AAA category	-
Municipal	AA category	-
<u>Corporate Bonds</u>		
Corporate	AAA category	-
Corporate	AA+ category	-
Corporate	AA- category	-
<u>Overnight Liquidity</u>		
LGIP	AAAmf	39,227,536
MMF	AAAmf	100,449,784
LAIF	N/A	43,675,602
Cash	N/A	39,310,619
		\$ 597,663,541



EAST BAY MUNICIPAL UTILITY DISTRICT
Investment Portfolio
Yield and Composition of Investment Portfolio
June 30, 2024





EAST BAY MUNICIPAL UTILITY DISTRICT
Investment Portfolio
Yield and Composition of Investment Portfolio
June 30, 2024

ATTACHMENT B-3

Projected Cash Flow (in \$Millions)

Water System

Month End	Matured Investments	Projected			Matured Reinvested
		Receipts	Disbursements	Cash & Investments	
Jun-24				470.0	
Jul-24	0.0	78.9	83.4	465.5	0.0
Aug-24	0.0	82.3	82.8	465.0	0.0
Sep-24	16.0	81.2	82.8	463.4	16.0
Oct-24	0.0	80.6	82.8	461.2	0.0
Nov-24	61.3	71.8	144.0	389.0	61.3
Dec-24	16.0	90.4	82.8	396.6	16.0

Wastewater System

Month End	Matured Investments	Projected			Matured Reinvested
		Receipts	Disbursements	Cash & Investments	
Jun-24				126.2	
Jul-24	0.0	11.1	14.1	123.2	0.0
Aug-24	0.0	11.1	14.1	120.2	0.0
Sep-24	4.0	11.1	14.1	117.3	4.0
Oct-24	0.0	11.1	14.1	114.3	0.0
Nov-24	8.2	11.1	22.8	102.6	8.2
Dec-24	4.0	33.1	14.1	121.6	4.0

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EAST BAY MUNICIPAL UTILITY DISTRICT

DATE: August 22, 2024

MEMO TO: Board of Directors

THROUGH: Clifford C. Chan, General Manager *CCC*

FROM: Sophia D. Skoda, Director of Finance *SDS*

SUBJECT: Proposed Fiscal Year 2025 Financing Plan

SUMMARY

The proposed Fiscal Year (FY) 2025 Financing Plan includes a description of the financing activities completed in the previous fiscal year (FY 2024) and those planned for the current fiscal year. In FY 2024, the District issued \$426 million in Water System Revenue Bonds (Water Bonds) and \$25 million in Wastewater System Revenue Bonds (Wastewater Bonds) to provide capital improvement program (CIP) funding and to refinance outstanding bonds for debt service savings. The District also executed extensions of the two liquidity agreements supporting the Water System Commercial Paper program (Water CP).

In the FY 2025 Financing Plan the District plans to issue Water and Wastewater Bonds, providing proceeds to fund the CIP and refinance outstanding bonds for debt service savings. The FY 2025 Financing Plan also includes a potential derisking of the Water and Wastewater Systems' Build America Bonds (BABs). Per the FY 2024 and FY 2025 Biennial Budget (Budget), funding for the CIP includes issuance of new money bonds in the amounts of \$275 million for the Water System and \$30 million for the Wastewater System. This item will be discussed at the August 27, 2024 Finance/Administration Committee meeting.

DISCUSSION

Each year, the Board considers the proposed Financing Plan for the fiscal year. This plan describes the financing activities (e.g., bond issues) from the previous fiscal year, and the planned financing activities for the current fiscal year. The FY 2025 Financing Plan is provided as an attachment.

The District's Water System has approximately \$2.7 billion in debt outstanding. Of that total, 89 percent is fixed-rate, long-term revenue bonds, 10 percent is commercial paper (a short-term debt instrument with variable interest rates), and one percent represents parity State loans. Long-term credit ratings for the Water bonds are AAA from S&P, Aaa (or AAA equivalent) from Moody's and AA+ from Fitch.

The District's Wastewater System has approximately \$348 million in debt outstanding. The Wastewater System's debt is 100 percent fixed-rate, long-term revenue bonds with no outstanding commercial paper or State loans. Long-term credit ratings for the Wastewater System are AAA from S&P, Aa1 (or AA+ equivalent) from Moody's and AA+ from Fitch.

In FY 2024, the District issued \$426 million in Water Bonds and \$25 million in Wastewater Bonds. Proceeds of the bonds were used to reimburse the District for CIP expenditures which meet the District's Green Bond Criteria in the amounts of \$275 million for the Water System and \$27.5 million for the Wastewater System and to refinance \$213.3 million of outstanding, callable Series 2014ABC Water Bonds. The District also executed extensions of the two liquidity agreements supporting the Water CP to 2029 for Series A-1 and 2028 for Series A-2.

FY 2025 is expected to be a very busy year for debt activity. Per the FY 2025 Financing Plan, the District plans to issue bonds for the Water and Wastewater Systems to provide new money proceeds to fund the CIP and refunding proceeds to refinancing outstanding debt for debt service savings or derisking. The issuance is expected to take place in March 2025.

As described in the Budget, funding for the CIP includes issuance of new money bonds in the amounts of \$275 million for the Water System and \$30 million for the Wastewater System. The new money bonds will likely be labeled Green Bonds, and their proceeds will be used to fund qualified projects in accordance with the Guidance for Issuing Green Bonds adopted by the Board in March 2022. Concurrently, the District anticipates issuing refunding bonds to refinance up to \$528.4 million in outstanding, callable Series 2015ABC Water Bonds and \$54.8 million in outstanding, callable Series 2015A-1 Wastewater Bonds for significant debt service savings. The District is also exploring a derisking of up to \$550 million of outstanding BABs for the Water and Wastewater Systems if certain conditions are met.

More details are provided in the attached FY 2025 Financing Plan. The proposed financing activities in this plan support the District's Long-Term Financial Stability Strategic Plan goal.

NEXT STEPS

This item will be brought to the Board for consideration at its August 27, 2024 meeting.

CCC:SDS:jwl

Attachment: Fiscal Year 2025 Financing Plan

Fiscal Year (FY) 2025 Financing Plan

Previous Year Debt Activity (FY 2024)

In FY 2024, the District issued new money and refunding Water System Revenue Bonds (Water Bonds) and Wastewater System Revenue Bonds (Wastewater Bonds) and extended liquidity agreements supporting its Commercial Paper (Water Series) (Water CP). The new money bonds provided capital improvement program (CIP) funding for expenditures which met the District's Green Bond Criteria. The refunding bonds refinanced outstanding, callable bonds for significant debt service savings. Extending the two liquidity agreements provides required support for the Water CP at favorable terms. The debt activity for the fiscal year is provided in the tables below.

Water System FY 2024 Debt Activity	
Date	Debt Activity
March 2024	Issued \$245.3 million Series 2024A new money, Green Bonds generating (with premium) \$275.0 million in CIP funding
March 2024	Issued \$180.7 million Series 2024B refunding bonds (with premium) to refinance \$213.3 million in outstanding, callable Series 2014ABC bonds for present value debt service savings of \$35.4 million
April 2024	Executed extension of Standby Letter of Credit and Reimbursement Agreement with Sumitomo Mitsui Banking Corporation to May 2029 to provide required liquidity support for Series A-1 Water CP
April 2024	Executed extension of Revolving Credit Agreement with Bank of America, N. A. to June 2028 to provide required liquidity support for Series A-2 Water CP
May 2024	Paid down \$20.0 million in Water CP

Wastewater System FY 2024 Debt Activity	
Date	Debt Activity
March 2024	Issued \$25.0 million Series 2024A new money, Green Bonds generating (with premium) \$27.5 million in CIP funding

FY 2025 Financing Plan

FY 2025 is expected to be a very busy year for debt activity. The District plans to issue new money and refunding Water and Wastewater Bonds and explore de-risking a portion of its debt portfolio. The new money bonds will provide CIP funding for the Water and Wastewater Systems. The refunding bonds will refinance outstanding, callable bonds for significant debt service savings or risk reduction. The debt activity for the fiscal year is provided in the following tables.

Water System FY 2025 Debt Activity	
Activity Type	Debt Activity
New Money	Issuance of new money, Green Bonds to provide \$275 million in CIP funding (budgeted)
Refunding	Issuance of refunding bonds to refinance \$528.4 million of outstanding, callable Series 2015ABC bonds for debt service savings

Water System FY 2025 Debt Activity	
Activity Type	Debt Activity
Refunding/ De-risking	Issuance of refunding bonds to refinance \$400.0 million of outstanding, callable Series 2010B Build America Bonds (“BABs”) for de-risking
CP Paydown	Pay down of at least \$10.0 million in Water CP

Wastewater System FY 2025 Debt Activity	
Activity Type	Debt Activity
New Money	Issuance of new money, Green Bonds to provide \$30 million in CIP funding (budgeted)
Refunding	Issuance of refunding bonds to refinance \$54.8 million of outstanding, callable Series 2015A-1 bonds for debt service savings
Refunding/ De-risking	Issuance of refunding bonds to refinance \$150.0 million of outstanding, callable Series 2010B BABs for de-risking

New Money Bonds

The District’s FY 2025 Budget includes \$447 million in appropriations for the CIP. Funding for this includes issuance of new money bonds in the amounts of \$275 million for the Water System and \$30 million for the Wastewater System. The District expects to issue the new money bonds in March 2025.

Green Bonds

The District plans to issue its new money bonds labeled as Green Bonds. Green Bonds are bonds issued to finance climate change resilient projects or other environmentally beneficial projects. Since 2015, the District has issued seven series of Green Bonds. The District will select projects for funding using the Guidance for Issuing Green Bonds adopted by the Board on March 22, 2022.

Refunding Bonds

Staff continually monitors the market to identify opportunities to refund debt for savings or de-risking. In conjunction with issuance of the new money bonds, the District expects to refund up to \$528.4 million in Series 2015ABC Water Bonds and \$54.8 million in Series 2015A-1 Wastewater Bonds which are callable at par on June 1, 2025. Staff will also explore a de-risking opportunity in refunding the \$400 million Series 2010B Water BABs and \$150 million Series 2010B Wastewater BABs. The District receives a Federal subsidy for the BABs’ interest costs. Refunding the BABs would protect against further loss of the subsidy due to sequestration.

Underwriter Selection for 2025 Bonds

The District established a pool of qualified underwriting firms in 2022 through a competitive request for qualifications process. A request for information related to the proposed FY 2025 financings was sent to the underwriter pool in July 2024 resulting in the selection of seven firms. For the Water Bonds, Wells Fargo, was selected as senior manager along with Bank of America as co-senior manager and Morgan Stanley and Ramirez & Co. as co-managers. For the Wastewater Bonds, Siebert Williams Shank was selected as senior manager along with Barclays as co-senior manager and Academy Securities as co-manager.

EAST BAY MUNICIPAL UTILITY DISTRICT

DATE: August 22, 2024

MEMO TO: Board of Directors

THROUGH: Clifford C. Chan, General Manager *CCC*

FROM: Sophia D. Skoda, Director of Finance *SDS*

SUBJECT: Intention to Authorize Issuance of Additional Water System Revenue Bonds

SUMMARY

Per the Municipal Utility District (MUD) Act, the Board must adopt a preliminary resolution declaring its intention to authorize the issuance of bonds. The proposed resolution declares the District's intention to authorize the issuance of \$970 million of additional Water System Revenue Bonds payable (Additional Bonds) solely from Water System revenues and sets certain parameters for the bonds. When issued, the Additional Bonds will provide funding for the Water System Capital Improvement Program (CIP). Once adopted, the resolution must be published twice in a newspaper of general circulation printed and published within the District and is subject to a 60-day right of referendum period before becoming effective.

Adoption of the proposed resolution does not indicate approval of the individual bond financings; each bond financing also requires Board approval prior to issuance. This item will be discussed at the August 27, 2024 Finance/Administration Committee meeting.

DISCUSSION

Pursuant to the MUD Act, the Board must adopt a preliminary resolution declaring its intention to authorize the issuance of bonds. The Board last adopted a resolution declaring its intention to authorize the issuance of Additional Bonds in April 2015 (Resolution No. 34031-15) for \$653 million, bringing the total authorized Additional Bonds to \$1.18 billion. From Fiscal Year (FY) 2015 to FY 2024, a total of \$957 million of that authorization was issued to fund the CIP; \$223 million remains unissued.

Debt financing is an integral component of the District's CIP funding plan. The Five-Year Financial Forecast (Forecast) included in the District's FY 2024 and 2025 Biennial Budget (Budget) estimates that 42.9 percent of the CIP will be debt funded. In the next four years, FY 2025 through FY 2028, the Forecast projects issuance of \$875 million in new money bonds.

To meet the District's financing needs, the proposed \$970 million in Additional Bonds, combined with the remaining unissued \$223 million in Additional Bonds, accounts for \$875

Intention to Authorize Issuance of Additional Water System Revenue Bonds

Finance/Administration Committee

August 22, 2024

Page 2

million in CIP funding through FY 2028, in addition to \$261 million to redeem outstanding commercial paper with fixed rate bonds (if deemed necessary or prudent) and \$57 million to address unforeseen changes. With the adoption of this resolution, total authorized Additional Bonds will be \$1.19 billion. Refunding bonds issued to refinance outstanding bonds are not counted against Additional Bonds authority. The proposed resolution sets certain parameters for the Additional Bonds including the maximum term, interest rate or yield, and discount. These parameters are consistent with prior authorizations.

Adoption of the proposed resolution does not indicate approval of the individual bond financings. In the coming years, staff will return to the Board with resolutions to authorize issuance of individual bond series as funding is needed. Those resolutions will also include specific terms and forms of documents securing the sale of the bonds.

The adoption of the resolution "Declaring the Intention of the Board of Directors of East Bay Municipal Utility District to Authorize the Issuance of Water Bonds Payable Solely From Revenues and Directing the Publication of this Resolution" is subject to the right of referendum. Pursuant to the MUD Act, the referendum period, a period of 60 days for voters to protest the authorization of debt, commences with the second publication of the resolution. Should three percent of the voters in the District submit a signed referendum petition during that period demanding submission of the resolution to the voters of the District, the resolution shall be of no effect until it has been approved by the voters.

NEXT STEPS


This item will be brought to the Board for consideration at its August 27, 2024 meeting.


CCC:SDS:jwl

EAST BAY MUNICIPAL UTILITY DISTRICT

DATE: August 22, 2024

MEMO TO: Board of Directors

THROUGH: Clifford C. Chan, General Manager 

FROM: Andrew L. Lee, Director of Customer and Community Services 

SUBJECT: Private Water Service Line Repair Plans Update

SUMMARY

The long-term funding strategy for the District's Customer Assistance Program (CAP) was discussed during the Finance/Administration Committee meetings on April 27 and November 23, 2021, and at the February 8, 2022 CAP Workshop. Based on feedback from the Board, staff has investigated alternatives to generate more funding for the CAP. One of these alternatives is to work with private water service line repair plan provider (Provider) to offer water service line repair plans (Plans) to District customers. This arrangement would offer a steady stream of non-rate revenue to support CAP. This memo provides information on the benefits, concerns, and local utility experience with these types of partnerships. This item will be discussed at the August 27, 2024 Finance/Administration Committee meeting.

DISCUSSION

Utilities around the country have partnered with Providers to offer private water service line Plans to their customers. These Plans help customers offset their costs if emergency repairs to their private water service lines are needed and provides the utility a source of non-rate revenue. In such a partnership, a Provider pays the utility for the use of the utility's logo to market these Plans to their customers. Since 2018, the District has shared information with customers about Plans offered by Providers but has not entered into a partnership.

With the projected increase in CAP participation over the next decade, the annual program costs could reach approximately \$12 million (Fiscal Year 2024 dollars). To fund the growing need, developing a partnership presents a viable option for generating additional non-rate revenue. Due to changes in regulations by the California Department of Insurance, Providers doing business in California are required to pay the participating utility a flat fee for the use of the utility's logo to market these plans to its customer base.

How The Program Works

The Plans cover costs associated with repairs of the covered private water service lines. This could include exterior private water service lines, sewer lines, and interior plumbing. A utility,

like the District, would collaborate with the Provider on marketing the program by allowing use of its logo and reviewing all materials prior to distribution. The Provider is responsible for acquiring customer information independently but could work with the utility to validate the information to ensure only customers eligible for the Plans will receive the marketing materials. The Provider pays the utility a flat fee, which is negotiated based on the number of customers.

The Provider responds to customer inquiries 24 hours a day, 365 days a year. The Provider also handles customer billing claims and would be responsible for vetting and dispatching local licensed and qualified contractors to customers' homes to resolve their issues.

Survey of Other Agencies

Staff contacted several water utilities with similar programs to learn more about their experiences. These agencies include the Contra Costa Water District (CCWD), Alameda County Water District (ACWD), San Francisco Public Utilities Commission (SFPUC), Dublin San Ramon Services District (DSRSD), and San Jose Water Company (SJWC). Below is a summary of information shared by these utilities.

Marketing and Communication: The agencies shared that the partnership centered around the use of the agency's logo to co-brand and market the Plans. The agreements allowed the Provider to use the utility's logo on their marketing and communications with customers. The utilities reviewed the materials prior to distribution, typically on a quarterly basis. The Provider handled all the marketing and distribution, which were predominantly done through mailers and emails.

Customer Response to the Marketing Materials: The utilities initially saw an influx of customer complaints and inquiries directly to their customer service center regarding the program. All the utilities shared that the complaints were from customers who did not want to receive the marketing materials.

Lessons Learned: The utilities shared that despite providing information and education prior to the marketing campaign, they still received questions and concerns from confused customers. They suggested being prepared for the influx of calls from customers early on was important. The agencies also shared the importance of letting customers know that no customer data was shared with the Provider and that the customer has the option to opt out of receiving future marketing materials. Utilities stressed the important of having input on the marketing materials as well as the frequency of the distribution to allow the utility to prepare their own customer service staff for any customer inquiries.

Overall, the utilities shared that they were satisfied with their Provider because it involved minimal effort on their end to generate needed non-rate revenue. In addition to the non-rate revenue, ACWD and SJWC shared high customer satisfaction scores for their program. SJWC had an 87 percent customer retention rate in the program. CCWD shared that they added additional products (sanitary sewer) for their customers due to the success of the program.

Potential Benefits of a District

Implementing a District/Provider partnership could provide several benefits. The most significant would be to generate additional non-rate revenue to support CAP. The amount of the flat fee will be negotiated based on the size of the utility's customer base and the number of service lines. A partnership would also raise awareness about the customer's responsibilities for their private water service line. The cost of a plan is approximately \$6 per month. In addition, some Providers offer programs to support low-income households with private water service line repairs. These programs include discounted premiums and other financial assistance.

Potential Challenges

There are a number of challenges to be prepared for if the District moves forward with a District/Provider partnership.

Customer Data: The District would need to validate the provider's customer data before they begin marketing the plans. The District cannot share customer data with the Provider. This will reduce confusion and inquiries from customers who may not even be eligible to enroll in a plan.

Initial Customer Inquiries: Early communication with customers prior to the launch of the provider's marketing campaign is needed to highlight that these products are independent of the District and customers can choose to enroll or opt out of the marketing and communications distribution list. The District should also prepare to receive calls about the partnership.

Partnership Oversight: The provider is responsible for managing all claims and customer inquiries regarding coverage details, and addressing damage resulting from accidents, negligence, or unusual circumstances. However, the District needs to be aware of any major customer concerns. Unresolved claims between the provider and customers could lead to customer dissatisfaction towards the District. Therefore, ongoing oversight by the District would be needed.

NEXT STEPS

If the Committee supports exploring a District/Provider partnership to generate additional non-rate revenue to support CAP, staff will initiate a Request for Proposals to engage providers conducting business in California. Staff will identify a Provider and bring a recommendation back to the Committee.

CCC:ALL:st

Attachment: Summary of Agencies Surveyed – Private Water Service Line Plan

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ATTACHMENT

**SUMMARY OF AGENCIES SURVEYED
PRIVATE WATER SERVICE LINE PLAN**


AGENCIES	CCWD	ACWD	SFPUC	DSRSD	SJ Water
Provider	HomeServe	HomeServe	American Water Resources	HomeServe	HomeServe
Year Established/End	2011 – current	2012 – current	2019 – 2023	2013 – 2018	2013 – current
Number of Customers	62,000	84,000	170,000	27,000	230,000
# of Enrollment	20,000	8,700	10,000 – 12,000	206	31,000
Products Offered	Private Water Service Line/ Private Sewer Service Line/ Interior Plumbing & Drainage	Private Water Service Line	Private Water Service Line/ Private Sewer Service Line	Private Water Service Line/ Private Sewer Service Line	Private Water Service Line/ Private Sewer/Septic Service Line/ Interior Plumbing & Drainage (among others)
Revenue Generated	\$190,000 annually	\$75,000 annually	Less than \$500,000 through the 4-year contract	Undisclosed	Undisclosed
Agency's Role	Review marketing materials Allowed use of logo	Review marketing materials Allowed use of logo	Review marketing materials	Review marketing materials Allowed use of logo	Review marketing materials Allowed use of logo


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EAST BAY MUNICIPAL UTILITY DISTRICT

DATE: August 22, 2024

MEMO TO: Board of Directors

THROUGH: Clifford C. Chan, General Manager 

FROM: Rischa S. Cole, Secretary of the District 

SUBJECT: Draft Board of Directors Governance Policies and Proposed Governance Documents

SUMMARY

At the August 20, 2024 Special Finance/Administration Committee, staff reviewed comments received from Board members on ten draft Board of Directors Governance Policies (Policies). The Committee provided feedback and direction to staff on additional revisions to the draft Policies. Staff will present an update on proposed governance documents to be developed based on the feedback received from the Finance/Administration Committee and Board members. Staff will seek Committee guidance on further development of the proposed governance documents at the August 27, 2024 Finance/Administration Committee meeting.

DISCUSSION

At the November 3, 2023 Board Retreat, the Board asked staff to draft Policies relating to structure, responsibilities, authority, and protocol (i.e. governance) for their review and consideration. Staff drafted ten Policies, which were presented and discussed at the June 11, 2024 Legislative/Human Resources Committee meeting, the July 9, 2024 regular Board meeting and the August 20, 2024 Special Finance/Administration Committee meeting. Staff received feedback at these meetings and written comments on the drafts directly from Board members. Based on the feedback received, staff proposes restructuring the draft Policies and developing proposed governance documents as described below:

Policy 6.04, Ethics of the EBMUD Board of Directors

Maintain the existing policy and move the sections regarding the Board Member/General Manager relationship and Directors' Compensation and Expense Reimbursement to a governance manual (discussed below). The section on the Protection of Whistleblowers will be moved to a new Board-adopted policy since it applies to all employees.

Whistleblower Policy

A new policy on the Protection of Whistleblowing has been drafted and presented to the Board, based on language extracted from the existing Policy 6.04. It includes a new definition of improper activities and, at the Board's request, a requirement that claims against the General Manager and General Counsel be reported to the Board.

Policy 4.14, Reimbursement of Director Expenses

Maintain the existing policy, which is largely unchanged, but include language requiring Board members to report in writing their activities at conferences or meetings they have attended, which reflects a legal requirement.

Board Governance Manual

The text of the remaining draft Board of Directors Governance Policies that were originally presented to the Board will be included in a new Board governance manual. The draft manual will be developed based on the feedback received from Board members and the Internal Auditor Supervisor. Redundant provisions will be eliminated, and legal sources or documents will be referenced when manual language is based on legal requirements or reflects practices from existing Board documents.

The draft manual will be presented at the September 24, 2024 Finance/Administration Committee meeting and then be discussed with the Board for eventual adoption. The benefits of adopting a manual are that all Board-related governance practices will be in a single document, and the language of individual provisions of the manual can state whether the practice is a directive or to provide guidance regarding best practices. A draft outline of the manual is attached (Attachment 1).

NEXT STEPS

At the August 27 Finance/Administration Committee meeting, staff will review the proposed policy changes and draft outline of the manual and will seek the Committee's feedback regarding the form of the governance documents and their contents. If the Committee agrees with the staff recommendation, draft policies and the Board governance manual will be presented for consideration at a future Board meeting.

CCC:RSC

- Attachments
1. Draft Outline for Board Governance Manual
 2. Draft Policy 6.04, Ethics of the EBMUD Board of Directors
 3. Draft Policy 4.14, Reimbursement of Director Expenses
 4. Policies, Manuals and Regulations of Other Public Utility Agencies

DRAFT East Bay Municipal Utility District Board Governance Manual
Draft List of Contents
August 2024

Introduction

- What is a Special District?
- EBMUD Mission Statement
- EBMUD Values
- Principles of Governance

Governing Laws and Policies

Role of the Board of Directors

- Purpose of the Board
- Board Duties
- Role of Board Officers
 - President
 - Vice President
 - President Pro Tem (*NEW*)
- Role of the Board of Directors (*NEW*)
 - Board of Directors
 - Individual Directors
- Traits of Effective Directors
- Duty of Loyalty (*NEW*)
- Appointees of the Board of Directors (*NEW*)
 - Role of the General Manager
 - Roles of the General Counsel
 - Role of the Secretary of the District

Code of Conduct

- General Principles of Conduct
- Conduct Between Board Members
- Conduct When Representing the District in Public
- Relationship with Staff
 - Working with the General Manager
 - Working with the General Counsel
 - Working with the Secretary of the District
 - Working with District Staff
- Relationship with Union representatives (*NEW*)

Ethics of the Board of Directors

General statement and reference to 6.04

- General statement of ethics, with reference to Policy 6.04

Protection of Whistleblowers

- General statement and reference to new Whistleblower Protection Policy

Election of Board Officers

- Election of Board Officers
- Qualifications of Board Officers
- Term of Board Officers
- Removal of Board Officers

Filling Director Vacancies ((NEW)

Board Member Orientation and Training

- Onboarding and Training of Newly Elected or Appointed Board Members
- Ethics and Litigation Presentation
- Required Ongoing Training
- Failure to Complete Required Ongoing Training

Training, Educational Programs, Conferences, and Meetings (NEW)

Meetings of the Board of Directors

- Application of the Sturgis Standard Code of Parliamentary Procedure
- Types and Purpose of Meetings (NEW)
 - Regular
 - Closed Session
 - Special
- Role of Standing Committees
- Time and Place of Meetings
- Attendance at Meetings (NEW)
- Quorum and Majority (NEW)
- Setting Meeting and Committee Agendas
 - Items Originating from the General Manager
 - Items Originating from or of Interest to a Director
 - Items Originating from the Public
- Posting Meeting Agendas
- Public Comment at Board Meetings
- Creation and Role of Ad Hoc Committees

Committee, Liaison, Retirement Board, JPA Assignments

- Committee Assignments
- Board Member Service on Joint Powers and Other Authorities
- Board Member Service on the Retirement Board

Board of Directors Compensation and Benefits

- Determination of Compensation
- Annual Review of Compensation
- Board Member Benefits

Reimbursement of Director Expenses

- General statement and reference to Policy 4.14
- Annual Disclosure of Reimbursements (NEW)



**ETHICS OF THE EBMUD
BOARD OF DIRECTORS**

IT IS THE POLICY OF THE EAST BAY MUNICIPAL UTILITY DISTRICT BOARD OF DIRECTORS TO:

Promote ethical behavior in the conduct of District business.

Purpose and Scope The proper operation of EBMUD requires that Board members remain objective and responsive to the needs of the public, make decisions within the proper channels of governmental structure, and not use public office for personal gain. To further these objectives, certain ethical principles govern the conduct of each member of the EBMUD Board of Directors.

This policy promotes awareness of ethics, integrity and fidelity as critical elements in Board members' conduct and in achievement of the EBMUD mission. It references relevant policies, practices, and procedures that provide the legal framework and operational guidelines for addressing ethical issues.

Responsibilities of Public Office EBMUD Board members are dedicated to the concepts of effective and democratic government by responsible elected officials. Board members:

- Uphold the Constitution of the United States and the Constitution of the State of California, and carry out the laws of the nation, the state and local governmental agencies;
- Comply with applicable laws regulating their conduct, including open government, conflict of interest, and financial disclosure laws;
- Fulfill all applicable training requirements, including attending two (2) hours of ethics training (AB 1234) and two (2) hours of sexual harassment prevention training and education (AB 1661) every two (2) years; and
- Work in full cooperation with other public officials, unless they are legally prohibited from doing so.

[California Government Code Section 1360; California Government Code 53235; California Government Code Section 87200; California Government Code Section 53237; Article 20, Section 3 of the California Constitution.]

Fair and Open Processes Involving the Public

EBMUD Board members promote fair and open public processes. Board members, and persons elected but who have not yet assumed office as members of the Board, ~~must fully~~ comply with California's open meeting law for public agencies (the Brown Act).

Disclosure of Communications

- Board members shall publicly disclose any oral or written communications they have had with persons, including, but not limited to, employees, legislators, legislative staff, public officials, developers, ~~contractors~~, vendors, and consultants, that relate to matters at a Board meeting or Committee meeting in which the Board is performing an adjudicatory or quasi-judicial function.
- The disclosure may be made orally or in ~~writ~~ingten form and may be made at the start of the meeting or may be made prior to consideration of the agenda item at the meeting.
- The Board shall make a good faith effort to comply with these Disclosure provisions of this Policy. A good faith failure to comply with these provisions shall not be construed to be a violation of this Policy.

[California Government Code Section 54950 and following; California Government Code Section 54952.1; California Government Code Section 54959.]

Fair and Equal Treatment

EBMUD Board members promote diversity, equity, inclusion, and equality in personnel matters and in contracting, consistent with state and federal laws.

- Board members, in performance of their official duties and responsibilities, will not discriminate against or harass any person on the basis of race, color, religion, creed, sex, gender (including breastfeeding), gender identity (including transgender status), gender expression, marital or registered domestic partnership status, age for individuals forty or older, national origin, ancestry, disability (mental and physical), medical condition (cancer and genetic characteristics), genetic information, sexual orientation, military and veterans status, family or medical leave status, pregnancy (including childbirth or related medical condition), pregnancy disability leave status, or any other status protected by federal, state and/or local laws.
- Upon receiving notice of a violation of District Policy 6.06, Equal Employment Opportunity (EEO), a Board member will immediately report the alleged violation to the General Manager. If a complaint is made against the General Manager, the Board member will report the violation to the General Counsel.
- Board members will not grant any special consideration, treatment, or advantage to any person or group beyond that available to every other person or group in similar circumstances.
- Board members will cooperate in achieving the equal opportunity objectives of EBMUD.

[See, e.g., Article 1, Section 31 of the California Constitution; Age Discrimination in Employment Act of 1967; Americans with Disabilities Act Amendments Act of 2008; Fair Employment and Housing Act; Rehabilitation Act of 1973; Title VII of the Civil Rights Act of 1964; California Labor Code Section 1102. See also EBMUD's Policy 6.06, Equal Employment Opportunity (EEO); Policy 6.08, Contract Equity Program; Policy 6.07, Prevention of Workplace Harassment; and Policy 2.02, Accommodation for Individuals with Disabilities in the Workplace.]

Proper Use and Safeguarding of EBMUD Property and Resources

EBMUD Board members exercise responsible management of District property and resources in the conduct of District business.

- Board members will safeguard EBMUD property, equipment, moneys, and assets against unauthorized use or removal, as well as from loss including criminal acts or breach of trust.
- A Board member will not ask or require an EBMUD employee to perform services for the personal benefit or profit of a Board member or employee.
- Each Board member will protect and properly use any EBMUD asset within his or her control, including information recorded on paper or in electronic form.
- Board members will maintain written records, including expense accounts, in sufficient detail to reflect accurately and completely all transactions and expenditures made on EBMUD's behalf.
- Board members will adhere to District policies.

[Article 16, Section 6 of the California Constitution; Penal Code Section 424. See also EBMUD Policy 7.04, Access to District Property for Tours; Policy 7.06, Pardee Conference and Lodging Facility Use; Policy 7.11, Use of District Bay Area Facilities; Policy 4.14, Reimbursement of Director Expenses; Policy 4.20, Use of District Technology Resources]

Use of Confidential Information

Board members will safeguard confidential information.

Board members will not disclose information that legally qualifies as confidential to unauthorized persons without approval of a quorum of the Board. This includes information that:

-(1) has been received for, or during, a closed session Board meeting, either in writing or as part of a discussion,

(2) is protected from disclosure under the attorney/client or other evidentiary privilege, or

(3) is not disclosable under the California Public Records Act.

A Board member may make a confidential inquiry or complaint to a district attorney or grand jury concerning a perceived violation of law, including disclosing facts to a district attorney or grand jury necessary to establish the alleged illegality of a District action. Prior to disclosing confidential information, however, a Board member will first bring the matter to the attention of either the President of the Board or the full Board, in a lawful and appropriate manner, to provide an opportunity to cure an alleged violation.

[California Government Code Section 54963; California Government Code Section 1098]

Conflicts of Interest

Board members avoid both actual conflicts of interest and the appearance of conflicts of interest with the District.

- A Board member will not have a financial interest in a contract with the District, or be a purchaser at a sale by the District or a vendor at a purchase made by the District, unless his or her participation is legally authorized.
- A Board member will not participate in the discussion, deliberation or vote on a matter before the Board, or in any way attempt to use his or her official position to influence a decision of the Board, if he or she has a prohibited interest with respect to the matter under California law.
- A Board member will not accept any honoraria.
- A Board member will not accept gifts that exceed the limitations specified in California law. Board members will report all gifts, campaign contributions, income and financial information as required under the District's Conflict of Interest Code and the provisions of the Fair Political Practices Act and Regulations.
- A Board member will not recommend the employment of a relative to the District or to any person known by the Board member to be bidding for or negotiating a contract with the District.

[California Government Code Section 87100 and following; California Government Code Section 1090 and following; California Government Code Section 81000 and following; California Government Code Section 87105; California Government Code Section 89502; Penal Code Sections 68 and 70, and EBMUD Conflict of Interest Code.]

Soliciting Political Contributions

Board members will not solicit political funds or contributions of in-kind services at EBMUD facilities or use EBMUD equipment.

- A Board member will not solicit or direct a political contribution or in-kind services from District officers, employees, consultants or contractors, or from vendors or consultants that have a material financial interest in a contract or other matter while that matter is pending before EBMUD.
- A Board member will not use EBMUD's seal, trademark, stationary, or other indicia of EBMUD's identity or facsimile thereof in any solicitation for political contributions.

[California Government Code Section 3205 and EBMUD Campaign Finance Reform Ordinance.]

Incompatible Offices

Except as expressly permitted by law, Board members appointed or elected to another public office, the duties of which may legally require action contradictory or inconsistent with the interests of the first entity, will resign from the first entity.

(See, generally, [California Government Code Section 109973 Cal. Op. Atty. Gen. 357 \(1999\)](#). See also California Government Code Section 53227, under which a special district employee may not be sworn into office as an elected or appointed member of the same special district unless he or she resigns as an employee.)

~~**Board Member-General Manager Relationship**~~

~~The Board sets District policy and the General Manager is responsible for execution of policy:~~

- ~~• The Board provides policy direction and instructions to the General Manager on matters within the authority of the Board by majority vote of the Board during duly convened Board and Board committee meetings.~~
- ~~• Members of the Board deal with matters within the authority of the General Manager through the General Manager, except when it pertains to the functions of the General Counsel.~~

~~*[Municipal Utility District Act (MUD Act) Sections 11883, 11937 and 11939.]*~~

Exercise Responsible Financial Management

The Board ensures the District exercises responsible financial management.

- The Board ensures that EBMUD maintains a system of auditing and accounting that completely and at all times shows the financial condition of the District in accordance with generally accepted accounting principles and legal requirements.
- The Finance/Administration Committee will interview and recommend [to the Board](#) an independent auditor to conduct an annual audit of the District's books, records, financial affairs, and periodic single audits of federal funds received by the District.
- The independent auditor will provide reports and present the results of their audits, including recommendations made to the Board's Finance/Administration Committee. Reports from the auditor will be provided to the Board upon completion as part of the next Board mailing.
- Staff will respond to audit recommendations and provide periodic updates to the Board on the status of the responses to the recommendations.

[MUD Act Section 11889.]

~~**Improper Activities and the Reporting of Such Activities; Protection of Whistleblowers**~~

~~The Board ensures that EBMUD maintains a healthy and transparent work environment:~~

- ~~• The General Manager has primary responsibility for ensuring compliance with the District's personnel policies and procedures, and ensuring that District employees do not engage in improper activities, for investigating~~

~~allegations of improper activities, and for taking appropriate corrective and disciplinary actions. The Board ensures that the General Manager is operating the District according to law and the policies approved by the Board.~~

- ~~• Board members will disclose to the General Manager, to the extent not expressly prohibited by law, improper activities within their knowledge. Board members will not interfere with the General Manager's responsibilities in identifying, investigating and correcting improper activities, unless the Board determines the General Manager is not properly carrying out these responsibilities.~~
- ~~• A Board member will not directly or indirectly use or attempt to use the authority or influence of his or her position to intimidate, threaten, coerce, command or influence any other person for the purpose of preventing such person from acting in good faith to bring to the attention of the General Manager or the Board any information that, if true, would constitute: a work-related violation by a Board member or District employee of any law or regulation, gross waste of District funds, gross abuse of authority, a specified and substantial danger to public health or safety due to an act or omission of a District official or employee, use of a District office or position or of District resources for personal gain, or a conflict of interest of a District Board member or District employee.~~

~~[Labor Code Section 1102.5 and following; California Government Code Section 53298 and 53298.5; and EBMUD Equal Employment Opportunity (EEO) Policy 6.06.]~~

**Directors'
Compensation and
Expense
Reimbursement**

~~EBMUD Board members receive a monthly stipend for their public service and the amount of that stipend is reviewed annually. EBMUD reimburses Board members for actual reasonable and necessary expenses incurred in the performance of duties authorized or requested by the Board.~~

- ~~• EBMUD Board members receive monthly compensation in an amount set at a public meeting of the Board of Directors. Board members must attend a minimum of 50% of their assigned meetings. Meetings include regular business meetings, standing committee meetings, special meetings, joint powers authority meetings, retirement board meetings, and closed session meetings. Salary shall not be paid to a Board member for any month in which he or she has not attended the minimum number of meetings unless the Board President excuses the absence(s) for good cause. Good cause includes, but is not limited to, a Board member's illness, family emergency, or schedule conflict directly related to the business and interests of the District.~~
- ~~• Any Board member arriving 15 or more minutes late for a Board or Committee meeting will be considered absent from that meeting. Such absences will be taken into account when determining the minimum number of meetings attended for compensation during that period. Committee chairs or presiding officers may excuse late arrivals, at their discretion, due to unforeseen circumstances.~~
- ~~• Each Board member is encouraged to participate in outside activities and organizations that further the interests of the District. Board members do not receive compensation for attendance at non-District activities. Expenses incurred by Board members in connection with such activities are reimbursable, where authorized in advance or subsequently ratified by the Board President. No personal gain or loss to a Board member is intended. The following rules apply:~~

- ~~a) All expenses must be incurred in compliance with Policy 4.14, Reimbursement of Director Expenses. Any expense that is not specified in Policy 4.14 must be approved in a public meeting by the Board, before it is incurred.~~
- ~~b) All expenses must be reasonable and necessary and Board members will exercise prudence in all expenditures, including transportation, food, lodging, telephone, and technology related charges.~~
- ~~c) Each Board member must use government and group rates offered by a transportation or lodging provider when available.~~
- ~~d) EBMUD does not provide credit cards to Board members. Upon incurring expenses, Board members will submit a reimbursement request, accompanied by evidence of payment of such expenses that will meet the District's requirements.~~
- ~~e) At the next Board meeting, each official shall briefly report on meetings attended at District expense. If multiple officials attended, a joint report may be made.~~

~~[MUD Act Sections 11908 and 11908.1; Resolution No. 35000-16, August 9, 2016; Policy 4.14, Reimbursement of Director Expenses; California Government Code Section 53232.2.]~~

Candidate's Statement

A Board member will not include false or misleading information in a candidate's statement for a general District election filed pursuant to Section 13307 of the Elections Code.

~~[Elections Code Sections 13307 and 13313; EBMUD Campaign Finance Reform Ordinance.]~~

Violation of Ethics Policy

A perceived violation of EBMUD's ethics policy by a Board member should be referred to the Board President for investigation and consideration of any appropriate action warranted. In the case of a perceived violation by the Board President, the matter should be referred to the Board Vice President. Nothing in this Governance Policy shall be construed to limit the right of any Board member to request that the perceived violation be placed on the agenda for determination and discussion. A violation of this policy may be addressed by remedies available by law, including but not limited to:

- Adopting a resolution expressing disapproval of the conduct of the Board member who has violated this policy,
- Injunctive relief, or
- Referral of the violation to the California Fair Political Practices Commission, District Attorney and/or the Grand Jury.

Authority

Resolution No. xxx, (date)

References

~~See footnotes~~References are stated in each section above sections.

~~References are available for public review in the Office of the District Secretary.~~

~~Resolution No. 35000-16, August 9, 2016~~



Policy 4.14

EFFECTIVE

DD MON YY

REIMBURSEMENT OF DIRECTOR EXPENSES

SUPERSEDES

22 NOV 22

IT IS THE POLICY OF THE EAST BAY MUNICIPAL UTILITY DISTRICT BOARD OF DIRECTORS TO:

Reimburse Directors as provided in the Municipal Utility District Act, Public Utilities Code Section 11908.1, for reasonable, actual and necessary expenses that are incurred in the performance of duties authorized or requested by the Board.

Purpose and Scope EBMUD reimburses Directors for reasonable, actual and necessary expenses incurred in the performance of duties authorized or requested by the Board. Each Director is encouraged to participate in outside activities and organizations that further the interests of the District. Expenses incurred by Directors in connection with such activities are reimbursable, where authorized in advance or subsequently ~~ratified~~approved by the Board President. No personal gain or loss to a Director is intended.

Reimbursable Expenses Directors are eligible for the reimbursement of expenses they incur in connection with attendance as a representative of the District at ~~such~~ events such as conferences and association meetings. Reimbursable expenses include:

- Travel;
- Lodging;
- Meals;
- Technology Expenses; and
- Other related expenses incurred in the performance of official District business in accordance with the Guidelines for Reimbursement of Board of Director Expenses, attached to this Policy.

Authorization of Reimbursement Reimbursement of Director expenses must be approved as follows:

- The President of the Board of Directors will approve Reimbursable Expenses incurred by fellow Directors.
- The Vice President of the Board of Directors will approve expenses incurred by the Board President, and in the President’s absence, may approve expenses incurred by fellow Directors.
- In the absence of both the President and Vice President, the Immediate Past President may also approve expenses of fellow Directors, including the President and Vice President.
- Any expense that is not specified in this Policy must be approved by the Board in a public meeting before it is incurred.
- Under no circumstance may any Director be authorized to approve their own expenses.

Rules Applicable to Reimbursable Expenses The following rules apply to Reimbursable Expenses:

- Directors will exercise responsible fiscal management in incurring expenses as required by Policy 6.04, Ethics of the EBMUD Board of Directors. All expenses must be reasonable and necessary, and Directors will exercise prudence in all expenditures.
- Reimbursable Expenses will be incurred and reimbursed in accordance with the *Guidelines for Reimbursement of Board of Director Expenses*, attached to this Policy.

- Each Director must use government and group rates offered by a transportation or lodging provider, when available.
- EBMUD does not provide credit cards to Directors. Upon incurring expenses, Directors will submit a reimbursement request, accompanied by evidence of payment of such expenses that will meet the District's requirements.
- Upon return from any conference attended on behalf of the District, a Director shall file with the Secretary of the District a written report on the Director's activities at the conference (e.g., and what was learned at the conference that may be helpful to the Board or the District and what meetings or sessions the Board member attended).
 - The Secretary shall send a copy of the report to the Board President.
 - A Director shall not be eligible for reimbursement until they have filed the report with the Secretary.
- At the next Board meeting, following attendance at a conference or meeting for which a Director has received expense reimbursement, the Director each official shall briefly report on the meetings attended at District expense. If multiple officials-Directors attended, a joint report may be made.

ReferencesAuthority

Resolution No. xxx, [date]Policy 6.04 – Ethics Policy of the EBMUD Board of Directors

AuthorityReferences

Government Code Section 53232.2
Government Code Section 53232.3
 Public Utilities Code Section 11908.1
 IRS Publication 463 – Travel, Entertainment, Gift and Car Expenses
Policy 6.04GP.XX - Ethics of the EBMUD Board of Directors

GUIDELINES FOR REIMBURSEMENT OF BOARD OF DIRECTOR EXPENSES

PURPOSE – These guidelines are used to reimburse Board of Directors (Director) for actual, reasonable and necessary expenses while engaged in official District business, as provided in MUD Act Section 11908.1, pursuant to Policy X.XX.

Internal Revenue Service (IRS) Requirement

The District operates under an Accountable Plan, as defined in Internal Revenue Service Regulations 1.62.2. An Accountable Plan is one in which expense reimbursements are not taxable income, not wages, and not included as income. To be an Accountable Plan (according to the IRS), your employer's reimbursement or allowance arrangement must include the following rules:

- Your expenses must have a business connection - that is, you must have been paid or incurred deductible expenses while performing services as a 'Director of the District'.
- You must adequately account to your employer for these expenses within a reasonable period of time.
- You must return any excess reimbursement or allowance within a reasonable period of time.

Reasonable Period of Time: The definition of reasonable period of time depends on the facts and circumstances of your situation. However, regardless of the facts and circumstances of your situation, actions that take place within the times specified in the following list will be treated as taking place within a reasonable period of time.

- You receive an advance within 30 days of the time you have an expense.
- You adequately account for your expenses within 60 days after they were paid or incurred.
- You return any excess reimbursement within 120 days after the expense was paid or incurred.

You are given a periodic statement (at least quarterly) that asks you to either return or adequately account for outstanding advances and you comply within 120 days of the statement.

Authorization

Reimbursable Expenses That Require Prior Authorization

- Conferences, seminars, or similar training courses requiring either a registration fee or overnight lodging costing \$100 or more.
- Travel to destinations in excess of 150 miles from the Director's normal place of work or for overnight lodging of more than one night related to business travel.
- Travel advances and/or prepayment of business expenses that require submission to the Office of the Secretary.

Note: The Board President approves all prior authorization requests from Directors. The Board Vice President approves all prior authorization requests from the Board President, and in the President's absence, may approve fellow Director's authorization requests. In the absence of the President and/or the Vice President, the Immediate Past President may also approve authorization requests including requests from the President or Vice President. Any expenses incurred without prior written approval will not be reimbursed unless it is an emergency related to District business.

Reimbursable Expenses That Do Not Require Prior Authorization

- Conference, seminar or similar training registration fees costing less than \$100.
- One day travel less than 150 miles from the Director's normal place of work.
- Training with no registration fee or overnight stay.
- Business meetings or District sponsored events:
 - Regular, adjourned regular, and special meetings of the Board.
 - Board committee meetings (as a member or alternate at the request of the committee chairperson) whether standing or ad hoc.
 - Seminars, and non-District meetings or functions when attending as a representative of the Board.
 - Other services rendered as a Director.
- Typical reimbursed monthly expenses:
 - Meals – Refer to meals section.
 - Mileage – Refer to use of private owned vehicles section.
 - Tolls – No receipt required.
 - Parking – Receipt required.
 - Monthly internet charges – Reviewed and approved by Chief Information Officer. Expenses must be submitted within six months of being incurred or expense payment being made.

Qualifications

Director business expenses are reimbursed or paid directly by the District provided they are ordinary, necessary, reasonable, and within the scope of District business for the individual requesting reimbursement. Expenses must meet the following general qualifications:

- Expenses incurred must comply with the provisions of this policy and all expenses must be properly authorized.
- Expenses and business purpose to the District must be adequately documented and explained. Reimbursement of actual expenses requires submission of receipts for all expenses except per diem reimbursement for luggage handling and housekeeping tipping, or reimbursement of bridge tolls.

Allowable Expenses

Registration Fees

Registration fees incurred to participate in conferences, training courses or other similar activities directly related to District business or interests are reimbursable.

Meals

Reimbursement for meals requires an itemized receipt and is limited to the IRS approved per diem rate for the area of travel. Per diem rates are subject to change at any time. The IRS approved per diem rate will be disbursed in whole dollar amounts to approximate 20 percent for breakfast, 30 percent for lunch, and 50 percent for dinner. Current per diem rates can be reviewed at the U.S. General Services Administration website, [GSA Home](#). Click the link to "Per Diem Lookup".

Meal expenses (breakfast, lunch, or dinner) are reimbursable for Directors under these specified conditions:

- For one-day training, conferences, seminars, meetings, and trips.
-

-
- Business meal costs incurred must be reasonable, necessary and at appropriate locations. You must include the names of participants (if being claimed for reimbursement), and the specific business purpose of the meal. Food may be provided at on-site gatherings such as ward events.

It is the Director's responsibility to make necessary arrangements with the host for special dietary requirements. If the Director's special dietary needs request is denied by the host, the Director should receive a meal reimbursement for that meal. The Director is required to provide written details from the host indicating the special dietary needs request cannot be fulfilled.

Car Rentals

Car rentals are only approved if public transportation is not reasonably available in the area of travel. Car rentals should be for compact or mid-sized models without upgrades for one or two persons sharing transportation. For three or more persons, or as required to meet District business needs, a larger model may be rented.

The District may contract with a vehicle rental company as a preferred provider. Such a preferred provider will offer governmental rates to Directors for all travel and will not offer liability or collision insurance to Directors on District business because the District is self-insured.

Use of Privately Owned Vehicles

Reimbursement for mileage expenses incurred shall be determined as follows:

- Local and long-distance travel shall be reimbursed at the authorized IRS rate per mile.
- Long distance travel - Mileage expenses shall be based upon direct mileage between destinations as determined from established tables of highway distances.
- Directors are personally responsible to pay all traffic citations, parking tickets and any resulting towing or impound charges.
- Mileage to and from the airport and parking at the airport. A receipt is required for cabs, ride-sharing, shuttle service or airport parking.

Note: The mileage reimbursement, plus related en-route expenses per Director, shall not exceed the corresponding lowest quoted round-trip airfare plus an allowance of \$50 covering avoided costs from Oakland, San Francisco, Sacramento or San Jose to the terminal point nearest the point of destination. Lowest quoted round-trip airfare must be documented through services such as Expedia, Travelocity and Orbitz. Questions regarding "in lieu" fare levels can be verified with the Secretary of the District in advance of travel.

Lodging

Lodging expenses must be reasonable. When possible, rates should not exceed the maximum group rates published for the conference. Lodging expenses will be reimbursed only when overnight absence from the Director's home is required. An itemized receipt must be attached to the Expense Report. Overnight lodging is not authorized for conferences or seminars that are within the service area without specific advance written approval from the Board President.

Note: If double, deluxe, suite, or other premium-cost accommodations are requested, reimbursement will be at the standard rate for single room occupancy. The receipt should be annotated to show the "standard single" rate if the cost of the accommodations exceeds that rate.

Government, corporate or conference rates must be requested, when available,

and used if these rates are less than otherwise posted rates.

Transient Occupancy Tax (TOT)

When reserving a hotel reservation for a stay in City of Rancho Mirage, San Francisco and Sacramento cities and counties, complete the TOT exemption form. When you check in, show the hotel staff the form, show them your District ID and sign the TOT exemption form. Exemption forms are found on the Travel and Expense (T&E) Splashpad page
https://splashpad.ebmud.com/Travel&Expense/Transient_Occupancy_Tax.pdf.

Airline Fares

Each airline ticket purchased must be at the lowest fare consistent with the business purpose. The District does not reimburse the costs of travel agent fees incurred for the purpose of purchasing airlines tickets. Directors traveling by air for business have the option to reserve and purchase airline tickets on the Internet using their personal credit card and documenting the available fare options that reasonably meet the business purpose.

The following travel service websites are available to research and book reservations:

- Expedia.com
- Travelocity.com
- Orbitz.com
- Travelzoo.com
- Kayak.com

Not all airlines are affiliated with these travel service websites, including Southwest, Jet Blue, ATA, etc. Therefore, those airline websites should also be reviewed for cost comparisons for available flights.

After locating the lowest airfare consistent with the business purpose of the trip, if the airfare is greater than \$250 the Director must provide the information from the website(s) (travel service website and, where used, specific airline website) indicating the alternative options available, in addition to the option ticketed. That documentation must show the lowest fare available for the business trip and must accompany the Expense Report for reimbursement or payment to the District.

Miscellaneous

- Internet Access at the hotel or conference center for business use and access to District Information systems.
 - Limits on gratuities are described below:
 - Business meals – 15 percent of the total cost of the meal for an individual or as automatically charged by the restaurant for a group business meal when substantiated by an itemized receipt.
 - Taxi – 10 percent of the cost of taxi fares.
 - Luggage handling and housekeeping – limited to the IRS per diem rate for the area.
 - Laundry services are only reimbursed when travel extends beyond five business days.
 - Minor purchases are reimbursable up to \$500 for non-stock/non-repetitive supplies, or materials that cannot be procured economically through normal
-

channels due to time or the value of the purchase.

**Unauthorized
Expenses**

Meals

- Meal allowances are not paid for meals en route by air when food is provided by the airline, included with the conference registration, or otherwise provided. (Snacks and continental breakfasts such as rolls, juice and coffee shall not be considered meals.)
- Business discussions during mealtime between Directors, and a Director and employees do not constitute a business meal eligible for reimbursement.
- Alcoholic beverages are not reimbursed except for specific events with prior written approval of the Board President.

Car Rental Insurance and Citations

Directors should not purchase, nor shall the District reimburse the cost of liability or collision insurance as the District is self-insured. Insurance authorized by the Director at the time of rental will not be reimbursed. In the event of an accident while using a rental car, refer the car rental agency to the District's Risk Management Division.

Directors are personally responsible for paying all traffic citations, parking tickets and resulting towing or impound charges in a timely manner.

Airline Fares

Directors will not be reimbursed for the following airline fees:

- Upgraded seating such as first-class, business class, or economy plus
 - When a Director prefers to use a higher class than the economy ticket for reimbursement, the Director must pay the incremental cost of the airfare and provide documentation that shows the incremental cost.
- Early Bird check-in
- Frequent flyer miles or rewards programs
- Cancellation protection or insurance
- Additional travel insurance or premiums

Any requests for a particular airline or routing which results in higher fares will not be reimbursed. The additional costs of airline fares will be the responsibility of the Director.

Miscellaneous

The District provides a cell phone allowance or District cell phones for business related telephone expenses. The District does not provide any additional reimbursement for business or non-business related telephone expenses.

**Travel and
Expense
Authorization**

Travel and Expense Authorizations:

- Must be completed in Elsie for reimbursement of expenses before the expense is incurred unless these guidelines specifically state otherwise.
 - Must be completed by each Director for all travel and approved by the Board President.
 - Travel and Expense Authorizations become a public record upon submission to the District for payment.
-

**Processing Travel
and Expense
Authorizations**

Director

- Requests Secretary of the District to complete Travel and Expense Authorization in Elsie before expenses are incurred.
- Provides copies of the conference, seminar or training course schedule/agenda to include with the Travel and Expense Authorization.
- Provides written justification stating business purpose for the expense to include with the Travel and Expense Authorization.
- Completes the local TOT exemption form for lodging in California at time of check in if available in that city.

Office of the Secretary

- Prepares Travel and Expense Authorization in Elsie, attaches the required documentation and written request from the Director and obtains approval from the Board President.
- Reviews and approves use of the District Purchase Card for travel and business related expenses and direct travel-related expense payments for up to the total approval amounts shown on Travel and Expense Authorization for transactions requiring payment via purchase/credit card.
- Determines the “reasonableness” of expenses eligible for reimbursement based on time and location of travel, duration of trip and purpose of travel.
- Enters Travel and Expense Authorization with supporting documentation and approvals in Elsie for processing by the Accounting Division.

Board President

- Reviews and approves Travel and Expense Authorization for reasonableness and forwards it to the Office of the Secretary.

Board Vice President

- Reviews and approves, for the Board President and all other Directors in the President’s absence, Travel and Expense Authorization for reasonableness and forwards it to the Office of the Secretary.

Immediate Past President

- In the absence of the Board President and/or the Vice President, reviews and approves for the President, Vice President or other Director’s Travel and Expense Authorization for reasonableness and forwards it to the Office of the Secretary.

Accounting Division

- Accounts Payable (AP) staff, under the direction of the Controller, audits Travel and Expense Authorizations submitted for compliance with procedures.
- Prepares direct travel-related expense payments for up to the total approval amounts shown on the Travel and Expense Authorization for transactions requiring payment by check.

Expense Report

Expense Reports must always be completed by each Director for reimbursement of any business expense after the expense is incurred unless these guidelines specifically state otherwise. All Expense Reports must include adequate documented explanations of the business purpose of the expenses. Expense Reports become a public record upon submission to the District for payment.

**Processing
Expense Report**

Director

- Submits Expense Report and supporting receipts to the Office of the Secretary. Do not include any personal information such as personal credit card information, bank account information, home address or personal phone numbers.
- Always check the Forms Shop for the current form. This form is updated to include current mileage reimbursement rates, regulatory and processing changes.
- The Director incurring the expense cannot approve their own Expense Report.
- Information in the Expense Report must be authorized in writing (e.g., via email) by the Director incurring the expense

Office of the Secretary

- Reviews Expense Report and attachments.
- Sends Expense Report to the Board President for approval.
- Enters Expense Report with supporting documentation and approvals in Elsie for processing by the Accounting Division.

Board President

- Reviews Expense Report for approval after expenses are incurred to determine the need, appropriateness, and reasonableness of each item of expense.
- Sends approved Expense Report to Office of the Secretary for final review before Office of the Secretary enters Expense Report with supporting documentation and approvals into Elsie.

Board Vice President

- Reviews and approves Expense Report for the Board President and all other Directors in the President's absence after expenses are incurred to determine the need, appropriateness, and reasonableness of each item of expense.
- Sends approved Expense Report to Office of the Secretary for final review before entering in Elsie.

Immediate Past President

- In the Board President and/or Vice President's absence, reviews and approves Expense Report of the President, Vice President or other Directors after expenses are incurred to determine the need, appropriateness, and reasonableness of each item of expense.
- Sends approved Expense Report to Office of the Secretary for final review before entering in Elsie.

Accounting Division

- Audits all Expense Reports for compliance with procedures.
- Returns incomplete Expense Reports to the Office of the Secretary with a request for adjustment or explanation.

Advises Office of the Secretary when reimbursement is available for distribution to Director.

Prepayment of

Directors requesting prepayment of expenses for a business trip are required to

Expenses

submit their requests to the Secretary of the District at least ten (10) working days prior to their scheduled departure date or event.

If the District issued a prepayment of expenses, a copy of the Travel and Expense Authorization must be attached to the request. In order to account for prepaid expenses, Expense Reports must be submitted within 15 working days of completion of the business trip.

For periodic expenses when a Travel and Expense Authorization is not required (tolls, BART fares, personal car mileage, etc.) an Expense Report should be submitted within six months.

If the Director chooses not to purchase an airline ticket, the information regarding the ticket selection should be sent to the Secretary of the District who will purchase the ticket at the request of the Director. The charge for the amount of the ticket will be recorded as a prepaid expense to be cleared by a subsequent approved Expense Report.

Cancellations

When traveling on District business, the Director must be reasonably certain that they will be able to complete the trip. Canceling a trip for personal reasons must be approved by the Board President and may result in the Director being responsible for any non-refundable costs. Where possible, another Director may be substituted with the approval of the Board President. If a substitution needs to be made, notify the Secretary's Office and copy the Board President.

Business and Personal Combined

Any Director who wishes to combine personal and business travel should consult with the Secretary of the District who in consultation with the Controller will determine a reasonable allocation of costs. Any cost variance in airfare, car rental, or lodging must be clearly identified on the Travel and Expense Authorization. Charges to accommodate personal preferences will not be reimbursed. Use of frequent flyer miles will not be reimbursed. All other expense reimbursement rules apply.

Public Report to the Board

~~At the next Board Meeting, the Director will make an oral or written presentation to the Board regarding any authorized events attended after business travel outside of the District service area or meetings attended at the District's expense are completed. If multiple Directors attended, a joint report may be made.~~

Substantiation of Travel Expenses

Travel expenses shall be substantiated by any of the following sources:

- Board meeting minutes
- Certification of committee attendance signed by the committee chair
- Verification of attendance at authorized meetings and functions signed by the Board President

Policies, Manuals and Regulations of Other Public Utility Agencies

This document has been posted electronically and contains hyperlinks* to governance policies, manuals and regulations of other public utility agencies.

Central Contra Costa Sanitary District

- [Code of Regulations, Title 2, Administration](#)

Contra Costa Water District Code of Regulations

- [Title 2, Board-of-Directors](#)
- [Title-3, Personnel](#)

Dublin San Ramon Services District

- [All District Policies](#)
- [Policy P100-22-3, Guidelines for Conducting District Business](#)

[Inland Empire Utilities Agency Administrative Handbook](#)

[Ironhouse Sanitary District Bylaws](#)

[Los Olivos Community Services District, Bylaws and Policies](#)

[Metropolitan Water District Administrative Code](#)

[Monte Vista Water District Comprehensive Policy Manual](#)

[Sacramento Municipal Utility District Strategic Direction Policies](#)

[San Lorenzo Valley Water District Board of Directors Policy Manual](#)

Santa Clara Valley Water District

- [Board of Directors Code of Conduct](#)
- [Board Governance Policies](#)

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