



# Annual Investment Policy Review and Delegation of Authority Renewal

Finance/Administration Committee

April 28, 2026

Steven Goodman-Leibof, Principal Management Analyst

# Investment Policy 4.07

- Reviewed annually
- Sets rules for investing District funds
  - Includes Joint Power Authorities
  - Excludes bond proceeds
  - Excludes funds held by Retirement System
- Governed by State law
  - Government Code and Municipal Utility District Act
- Reaffirms delegation of authority
  - To Director of Finance (as Treasurer)

# 2026 Update

Staff recommends six minor changes to the existing policy

- Two new sections were added to improve clarity
- Two changes to existing sections
- One clarification of restrictions for a security type
- One change required due to a change in State law

# New Sections

- A new Scope section was added to clarify which funds are covered in the policy. It is best practice to be as specific as possible when describing what an investment policy covers.
- A section titled “No Retirement System Funds” was added to clarify that Policy 4.07 does not apply to Retirement System Funds. The Retirement System has its own investment policy developed and maintained by the Retirement Board.

# Clarifications

- In the “Ethics and Conflicts of Interest” section the word “annually” was added to clarify that disclosure of interest in financial institutions that conduct business with the District is a yearly requirement.
- In the section titled “Review and Reporting Requirements” added clarifying language to provide specific guidance that the policy will be approved by resolution and that this process will also reaffirm the delegation of authority.

# Addition to Certificate of Time Deposit Restriction

- Under the “Other Restrictions” for Certificates of Time Deposit a restriction was added requiring such securities to be collateralized at 110 percent of market value. This follows California Government Code requiring deposits to be collateralized at 10 percent greater than market value public agencies and emphasizes that this security type is a type of deposit as opposed to a tradeable security.

# Update to State Law

- The sunset date in the section regarding Zero or Negative Market Rates was changed to January 1, 2031 to reflect recent changes in State law.

# CMTA Certification

- After the 2023 annual review, the District's investment policy, Policy 4.07, was submitted to the California Municipal Treasurer's Association (CMTA) for review.
  - CMTA is a professional organization governed by active treasury officials who are representatives of their own local governmental units
  - The review analyzed 18 different topics against best practices for policies across the state

# California Municipal Treasurers Association



*Investment Policy Certification*



Issued on 08/1/2023

## East Bay Municipal Utility District

The California Municipal Treasurers Association certifies that the investment policy of the East Bay Municipal Utility District complies with the current State statutes governing the investment practices of local government entities located within the State of California.



  
\_\_\_\_\_  
President

08/1/2023  
\_\_\_\_\_  
Date

# Questions?



Flowing  
into the  
Future



# Board of Directors Governance Manual Updates and Consideration of Governance Policies

Finance/Administration Committee

April 28, 2026

Derek McDonald, General Counsel

Rischa Cole, Secretary of the District

# Board of Directors Governance Manual

Proposed and Recommended Revisions

# Section 3.04(c): Role of the President Pro Tem

Revision requested by a Board member:

## (c) Role of the President Pro Tem

If both the President and Vice President are absent, the Board member with seniority among the Board members present will serve as president pro tem until such time as the President or Vice President is present. The President or Vice President shall be considered “absent” if they have informed the Secretary of the District that they will not be present at a meeting or for a period of time or if the General Manager makes the determination that they are not available to serve at a meeting or for a period of time. The president pro tem shall have the same powers and duties as the President as set forth in this manual until such time as the President or Vice President are no longer absent.

# Section 4.03: Conduct at Board Meetings (new)

Added pursuant to directives at March 10, 2026 Board retreat and March 24, 2026 Finance/Admin Committee meeting:

## 4.03 Conduct at Board Meetings

At all meetings, Board members shall:

- Ensure every Board member's voice is heard before decisions are made.
- Focus on issues, not individuals.
- Provide constructive feedback, even when there is disagreement.
- Be succinct and focused when contributing to the discussion.
- Commit to truth and accuracy in discussions.
- Listen with trust and respect to everyone.
- Direct any concerns to the General Manager, not staff.
- Not raise any surprises, but instead raise concerns openly and constructively.
- Not engage in personal attacks.

# Section 7.04: Removal of Board Officers

Revision requested by a Board member:

## 7.04 Removal or Resignation of Board Officers

A vote to remove a Board Officer may be initiated following a motion by any Board member and seconded by another Board member. A Board Officer may be removed by a majority vote of the Board (four of seven Board members).

Upon removal or resignation of a Board Officer, the Board shall ~~calendar the appointment of~~ elect a new Officer ~~for the next regular Board meeting~~. New Officers shall be nominated and approved as set forth in subsection 7.01. The Officer ~~appointed~~ elected to fill the position shall serve for the remainder of the term for the position.

# Section 11.04: Time and Place of Meetings

Revision recommended by staff:

## 11.04 Time and Place of Meetings

### (a) Regular Board Meetings

- Regular Board meetings are held on the second and fourth Tuesday of each month.
- The regular meeting is divided into two segments: closed session at 11:00 a.m. and the regular business meeting at 1:15 p.m.
- The regular Board meetings scheduled for the 4<sup>th</sup> Tuesdays in July and in December are canceled ~~took action in 2021 to cancel the 2<sup>nd</sup> meeting in July going forward, and traditionally takes action each year to cancel the 2<sup>nd</sup> meeting in December~~ to allow for vacations and breaks.

# Section 11.08: Posting Meeting Agendas

Revision recommended by staff:

## 11.08 Posting Meeting Agendas

All Board meeting agendas will be posted in accordance with the Brown Act at all meeting locations, including in the front window of the lobby of EBMUD's Main Administration Building and on EBMUD's website.<sup>27</sup>

# Section 12.01: Committee Assignments

Revision requested by a Board member:

## 12.01 Committee Assignments

The President recommends Board members to serve on standing Board committees, the Retirement Board, and the boards of JPAs (each a “committee”).

...

- The Board President may remove a Board member as chair of a committee and appoint a new chair from the committee membership if the committee chair is, in the opinion of the President, consistently late to committee meetings.

# Appendix 2: Governing Laws and Regulations

Revision recommended by staff:

## **Assembly Bill 1234 (Ethics)**

Sections 53234-53235.2 of the Government Code incorporate the provisions of Assembly Bill 1234, which became effective January 1, 2006. Among other things, this law requires that Board members receive two hours of ethics training within one year of taking office and every two years thereafter, and mandates certain reporting requirements. Section 53235.1 et seq. of the Government Code incorporates the provisions of Senate Bill 827 (Local Agency Officials: Training) which requires officials who commence service on or after January 1, 2026, to receive their initial training within six months of commencing service and at least once every two years, as provided.

# Appendix 2: Governing Laws and Regulations

Revision recommended by staff:

## Senate Bill 827 (Fiscal and Financial)

Section 53238 et seq. of the Government Code incorporates the provisions of Senate Bill 827 (Local Agency Officials: Training). This law requires all local agency officials, as defined, to receive at least two hours of fiscal and financial training, as described. The bill would require the training to be received at least once every two years, as provided. Every local agency official who is in a local agency's service as of January 1, 2026, and commenced that service prior to January 1, 2026, shall receive the fiscal and financial training required by this article before January 1, 2028, unless that official's term of office ends before January 9, 2028. Thereafter, the local agency official shall receive the training at least once every two years.

Every local agency official who commences service with a local agency on or after January 1, 2026, shall receive the fiscal and financial training required by this article no later than six months from the first day of service with the local agency. Thereafter, the local agency official shall receive the training at least once every two years.

# Appendix 6: EBMUD Facility and Program Naming Guidelines

Revision recommended by staff:

Guidelines approved by the Board for naming District facilities and programs have been added as a new appendix to the manual

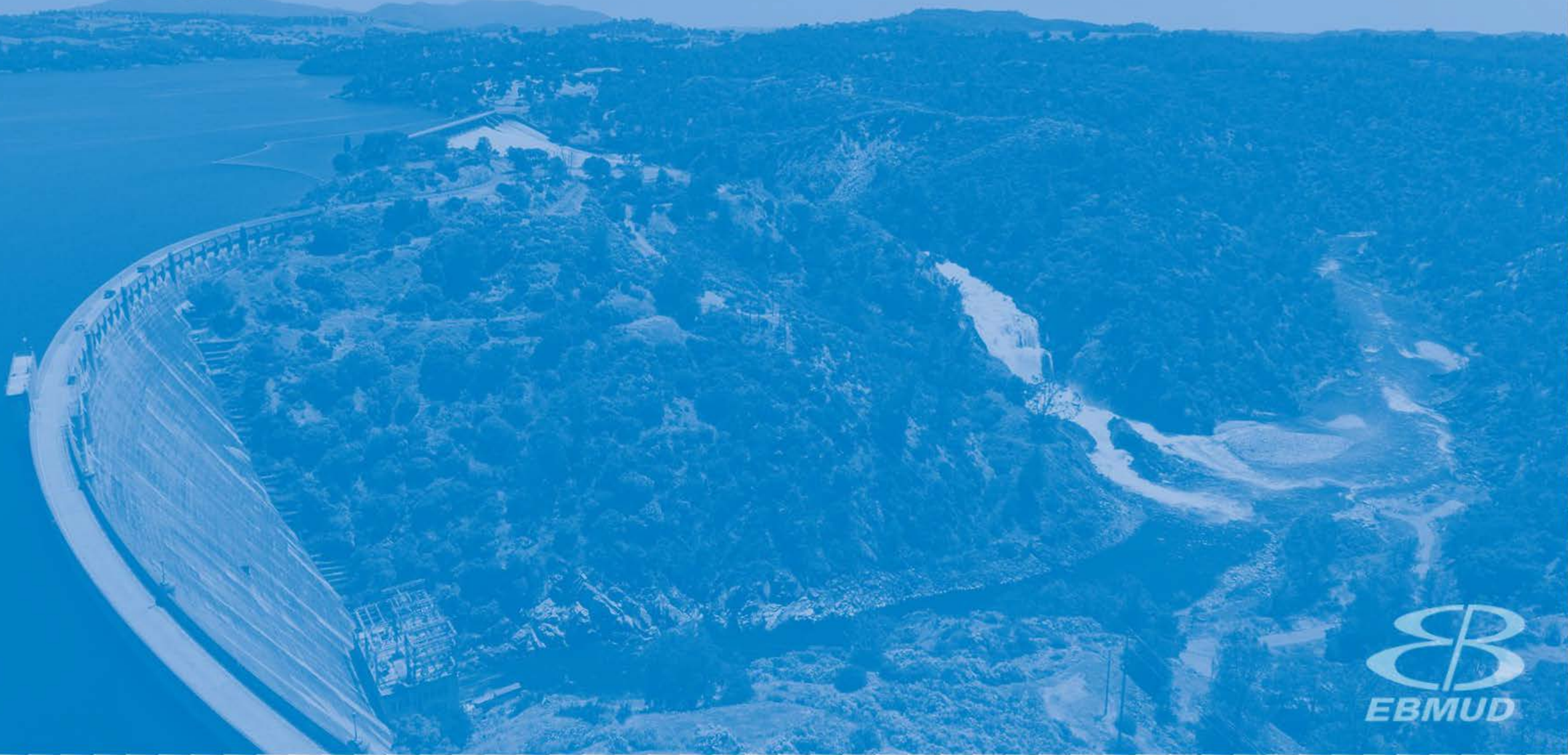
## Section 5.02: Failure to Abide by Principles of Ethics and Conduct

A Board member requested consideration of revisions to this section:

### 5.02 Failure to Abide by Principles of Ethics and Conduct


The Board President is responsible for ensuring Board members abide by the Ethics Policy and principles of conduct stated in this manual. Violations of Policy 6.04 – Ethics of the Board of Directors, will be addressed in accordance with the procedures set forth in the Policy. Should any Board member have a concern about a violation of the principles of conduct, the Board member is encouraged to raise the concern in private with the Board member in question, or with the Board President, prior to raising the concern in public. Any Board member may call for censure or other actions to be taken against the Board member who has violated the principles of conduct.

# Consideration of Converting Manual Sections to Board Policies



# Existing Board Policies

- Policy 4.14, Reimbursement of Director Expenses
- Policy 6.04, Ethics of the EBMUD Board of Directors
- Policy 6.16, Protection of Whistleblowers


 **Policy 6.16**  
EFFECTIVE 25 NOV 25  
SUPERSEDES NEW

**PROTECTION OF WHISTLEBLOWERS**

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

Maintain a work environment that encourages and promotes reporting of improper activities and prevents discrimination, harassment, or retaliation against those who report improper activities in the workplace.

**Purpose** This policy describes the roles and responsibilities of the Board of Directors and the General Manager in protecting District whistleblowers.


 **Policy 6.04**  
EFFECTIVE 26 AUG 25  
SUPERSEDES 26 SEP 23

**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 the proper channels of gain. To further these such member of the EBMUD

 **Policy 4.14**  
EFFECTIVE 27 MAY 25  
SUPERSEDES 22 NOV 22

**REIMBURSEMENT OF DIRECTOR EXPENSES**

IT IS THE POLICY OF THE EAST BAY MUNICIPAL UTILITY DISTRICT 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, when authorized in advance or subsequently approved by the Board President. Directors will not receive personal gain or incur personal loss for their activities.

**Reimbursable Expenses** Directors are eligible for the reimbursement of expenses incurred in connection with attendance as a representative of the District at 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 pre-authorize or 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 who currently sits on the Board may also approve expenses incurred by fellow Directors, including the President and Vice President.
- Any expense that does not meet the criteria for reimbursement specified in this Policy must be approved by the Board in a public meeting before it is incurred.

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# Governance Manual Sections Drafted as Policies

- Section 3, Role of the Board of Directors
- Section 4, Principles of Conduct
- Section 7, Election of Board Officers
- Section 9, Board Member Orientation and Training
- Section 11, Meetings of the Board of Directors
- Section 12, Committee Assignments
- Section 13, Board of Directors Compensation and Benefits

# Converting Sections of Governance Manual into Board Policies

- The Board may choose to convert and adopt any part of the Governance Manual as a Board Policy
- Based on Board direction, staff will draft policies for Board consideration and adoption
- For each policy adopted, staff will update the Governance Manual, as appropriate

# Next Steps

- **Today** – Committee provide feedback to staff on proposed updates to Governance Manual and on converting sections of the Governance Manual into draft Board Policies
- **May 26, 2026** – Staff present updated Governance Manual and if directed, draft Board Policies to the Finance/Administration Committee for review and discussion
- **June 2026** – Staff present final Governance Manual to Board for approval, and if directed, final Board Policies to the Finance/Administration Committee for review and the Board for consideration and adoption

# Questions and Discussion



Flowing  
into the  
Future



# Electronic Bill Presentment and Payment and Payment Processing Update

Finance/Administration Committee

April 28, 2026

Max Low, Customer Services Manager

# Agenda

- Background
- Electronic Bill Presentment and Payment (EBPP) Trends
- EBPP benefits
- Strategy to increase EBPP adoption
- Next Steps

Welcome, ciscntrl@ebmud.com | Sign out  
Get help | I new notices

**EAST BAY MUNICIPAL UTILITY DISTRICT**

Account home | Payments | Bills | AutoPay | My profile

Account home

**My EBMUD accounts**

Account: 91109 Hydrant Permit (90956019277)

Total balance: \$0.00 | Date due: No payment due

AutoPay is OFF

Billing help/FAQ >  
Edit my profile >  
Manage notifications >

**Message from EBMUD**

EBMUD owns and operates 23 dams. Keeping these structures safe and secure is one of our most important responsibilities. As a public agency, our proactive and comprehensive approach to inspect, maintain and improve all our dams protects people, property and the environment. Learn more at [ebmud.com/damsafety](http://ebmud.com/damsafety).

**WaterLifeline** If you could turn on the faucet for another, would you? To help EBMUD customers in Contra Costa County, donate to: [Richmond Community Foundation \(RCF\)](#).

To make a one-time payment using a credit card, please visit: [ebmud.com/payments](http://ebmud.com/payments). A convenience fee will be applied by an independent provider.

**Customer news**

**Customer pipeline**  
Dam safety

Read more >

Online Payment Portal

# Available Billing and Remittance Services

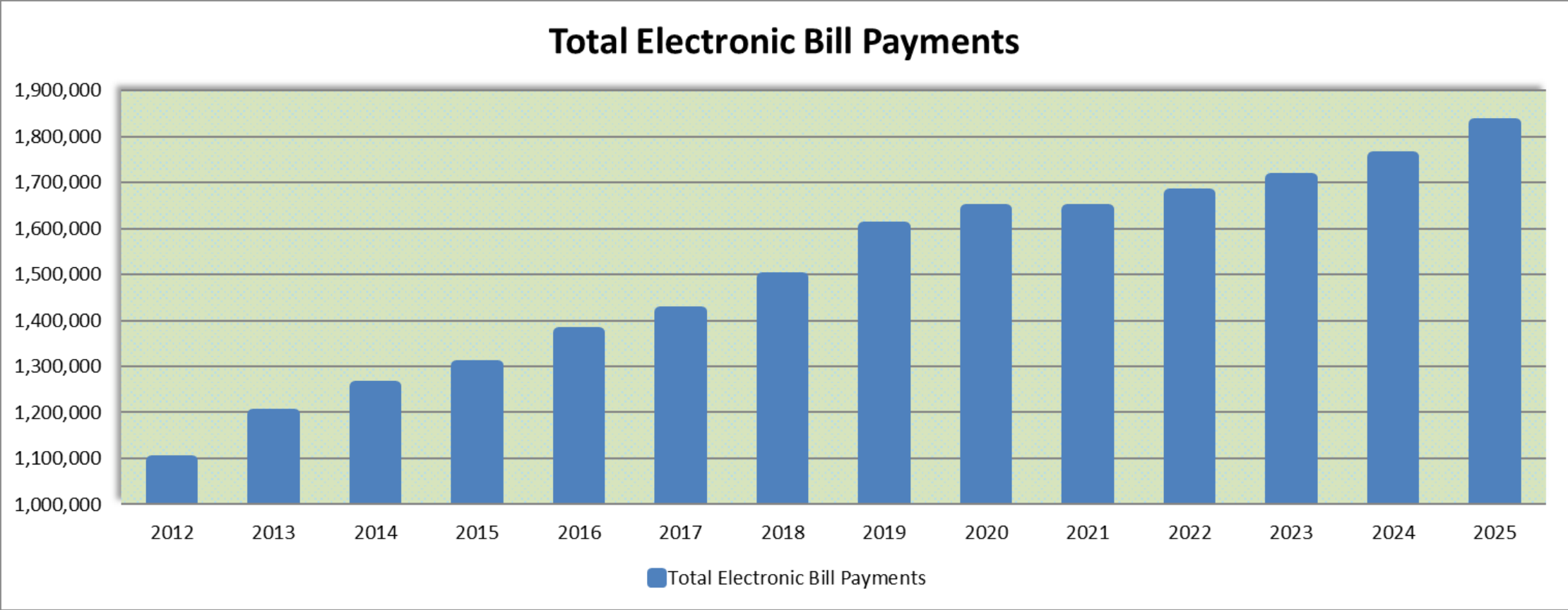
Bill Presentment			
Presentment Type	Usage	Cost Per Statement	Total Cost (FY2025)
Kubra Electronic Bill	38%	\$0.11	\$96,000
CheckFree Electronic Bill	7%	\$0.21	\$30,000
Printed Paper Bill	<b>55%</b>	<b>\$2.50</b>	<b>\$3,240,000</b>

Remittance Services			
Payment Type	Usage	Cost Per Payment	Total Cost (FY 2025)
EBPP (Combined)	38%	\$0.29	\$260,000
Automated Bill Pay	12%	\$0.63	\$178,000
Credit Card*	13%	\$0.32	\$98,000
Home Banking/ACH	15%	\$0.36	\$127,000
Pay Station	1%	\$0.86	\$20,000
Mailed	20%	\$0.62	\$292,000
EBMUD Dropbox	<b>1%</b>	<b>\$6.36</b>	<b>\$150,000</b>

\*A \$3.50 vendor fee

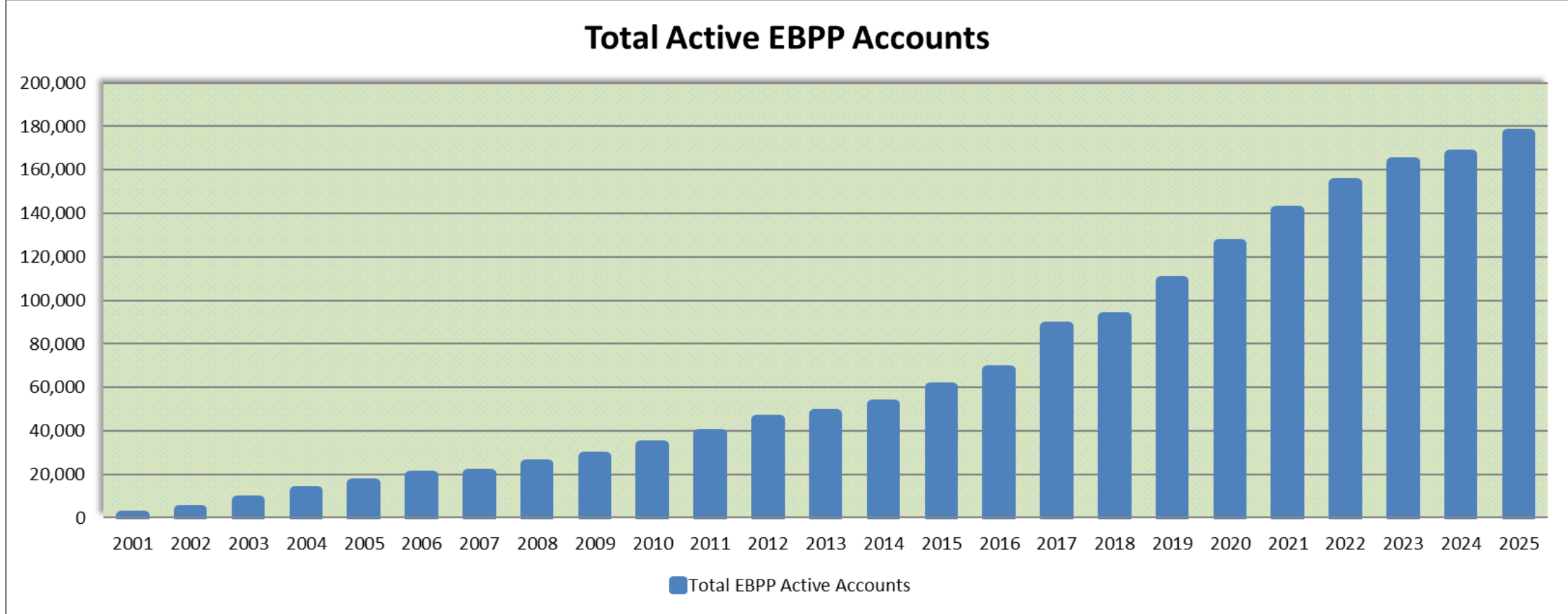
**Key Takeaways: Customers have a variety of secure options to receive and pay their bills. Non-electronic bill presentment and payment options are highest in cost.**

# Bill Payment Trends



**Key Takeaways: Approximately 80 percent of customers pay their bills electronically. Electronic bill payments benefit both customers and the District.**

# Bill Presentment Trends



**Key Takeaways: Approximately 45 percent of customers receive their bills electronically.**



# Paper Bill Statements Carry High Costs

- Approximately 1.4 million paper bill statements issued annually
- Each bill statement cost approximately \$2.50
  - Printing, envelopes, paper stock, postage, handling/processing, and equipment costs
- \$3.24 million spent for printing and issuing billing statements

# EBPP Adoption Remains Gradual

- Since the initial wave of adoption, passive EBPP enrollment is slowing
- Some customers may still prefer receiving paper bills
- Limited incentive to switch to EBPP
- Approximately 216,000 accounts still receive paper bills



# EBPP Benefits and Payback

- Cost Savings - \$2.50 per paper bill avoided
- Operational Efficiency – Reduced manual processing and mail handling
- Customer Experience – Convenient, faster and more reliable digital access
- Resiliency & Continuity - Less reliance on mail
- Sustainability – Reduced paper use and environmental impact

***Key Takeaway: Increased EBPP adoption will result in measurable savings while improving service, continuity and operational efficiency***

# Proposed EBPP Enrollment Incentive

- One-time \$5 credit to customers who enroll in paperless billing
  - Encourages digital adoption
  - Simple and customer-friendly
  - Can be implemented in District billing system
- Incentive cost will be offset by operational savings
- Cost recovered within 2 billing cycles

# EBPP Incentive Criteria

- Paper bill customers who enroll into EBPP
- One-time bill credit (limited to one per account)
- Credit issued after 2 consecutive billing cycles
- Audit process to validate enrollment activity

# Incentive Used by Peer Utilities

Peer Utility	Benefit Offered
Mesa Water District	One-time \$5 bill credit
City of Modesto	One-time discount of \$10 for E-Bill
Sacramento Municipal Utility District (SMUD)	Sweepstakes to win \$100 SMUD Energy store gift card
City of Elk City	Sweepstakes to win \$200 prepaid Visa card

# Next Steps

- If approved by the Board, staff will implement new incentive in Fiscal Year 2027
- Update the Regulations Section 13 – Payment of Bills to authorize a one-time \$5 EBPP enrollment credit
- Results will be provided to the Board in a future meeting

**Questions?**





# Digital Accessibility Roadmap

Finance/Administration Committee

April 28, 2026

Orlando Leon, Chief Information Officer

Derry Moten, Special Assistant to the General Manager

# Agenda

- Defining Digital Accessibility
- Impact for Customers and the District
- Regulatory Requirements
- Current State of Digital Accessibility
- What Success Looks Like
- How the Digital Accessibility Program will Work
- Priorities, Timeline, Milestones, Tracking, and Support

# What is Digital Accessibility?

Ensuring everyone can use the District's digital services, including:

- A screen reader user navigating our website
- An individual watching a video with descriptive captions
- Someone using only a keyboard to complete a form
- A customer reading a properly structured (includes metadata tags) PDF (Portable Document Format) document

Digital accessibility ensures equal access to District services in a digital world, just as physical accessibility ensures access to our buildings and facilities.

# What Will Change and What this Means for the District

- Accessibility becomes part of how work gets done
- Clear expectations for staff creating digital content
- Improved experience for staff, customers, and community
- Support District values and compliance
- More consistent, scalable delivery across departments

# Regulatory Requirements

- Americans with Disabilities Act

- **Title II, Section 35.200** requires a public entity like EBMUD to ensure that its web content and mobile applications provided or made available, directly or through contractual, licensing, or other arrangements, comply with requirements specified in Web Content Accessibility Guidelines version 2.1 (WCAG 2.1), unless the public entity can demonstrate that compliance with this section would result in a fundamental alteration in the nature of a service, program, or activity or in undue financial and administrative burdens.

- Civil Rights Act of 1964

- **Title VI** requires the District to ensure fair and equitable public access, which includes both disability and language access.

# Current State of Digital Accessibility

- Strong foundation (web performance, tools, awareness)
- Accessibility practices decentralized and vary by department and role
- Limited governance and scalability
- Goal: Launch the Digital Accessibility Program and move toward full integration

# What Success Looks Like

- Digital Accessibility Program
- Accessibility embedded into daily workflows
- Clear accountability and governance
- Digital content and systems are “born accessible”
- Staff have tools, training, and standards
- Ongoing feedback and continuous improvement

# How the Digital Accessibility Program Will Work

- Governance and Accountability
  - Identify Program lead
  - Create a guiding committee to support key program areas
  - Create clear roles, responsibilities, and decision-making structure
  - Ensure regular executive alignment and visibility
- Standards & Guidance
  - Revise appropriate Policies, Procedures, and Standards
  - Create reusable templates and provide tools to support accessible content creation
  - Define clear expectations for staff and project teams

# How the Digital Accessibility Program Will Work (continued)

- Execution & Remediation
  - Create a prioritized list of high-priority digital content and systems
  - Embed digital accessibility into technology and content workflows
  - Provide ongoing support through tools, guidance, and office hours
- Adoption & Culture
  - Facilitate role-based training and practical guidance for staff
  - Foster helpful communications and awareness efforts across the District
  - Foster a culture that integrates accessibility into day-to-day work practices

# Key Milestones & Deliverables

- Milestone-based Execution
  - Governance structure established
  - Training launched and scaled
  - Accessibility statement published
  - Remediation of highest-risk areas
  - Feedback channel operational
  - Design program evaluation and continuous improvement process
  - Milestones achieved by April 2028

# Roadmap Overview

- Program kickoff, governance, communication (April-June 2026)
- Training launch, remediation begins, pilot processes (July-Sept 2026)
- Scale efforts, publish accessibility statement, operationalize program (Oct-Dec 2026)
- Final remediation, readiness review, transition to sustainment (Jan 2027-Mar 2028)

**Questions?**

