



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

375 - 11th Street, Oakland, CA 94607

Office of the Secretary: (510) 287-0440

**AGENDA
REGULAR CLOSED SESSION**

Tuesday, April 28, 2026

11:00 a.m.

Boardroom

375 11th Street

Oakland, CA 94607

*****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.

ANNOUNCEMENT OF CLOSED SESSION AGENDA:

1. Significant exposure to litigation pursuant to Government Code section 54956.9(d)(2):
 - a. Paige Stocker
Claim No. 2025-L-135-1

(The Board will discuss Closed Session agenda items in Conference Room 8.)

REGULAR BUSINESS MEETING
1:15 p.m.

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

ROLL CALL:

BOARD OF DIRECTORS:

- Pledge of Allegiance
- Recognizing Asian American & Pacific Islander Heritage Month and EBMUD's Asian Pacific Employees Association Affinity Group
- Service Award Recipients - January through March 2026

ANNOUNCEMENTS FROM CLOSED SESSION:

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.

COMMITTEE REPORTS:

- Finance/Administration
- Planning
- Legislative/Human Resources

CONSENT CALENDAR: (Single motion and vote approving 13 recommendations including 1 resolution.)

1. Approve the Regular Meeting Minutes of April 14, 2026.
2. File correspondence with the Board.
3. Award a contract beginning on or after April 28, 2026 to the lowest responsive/responsible bidder, Pape' Material Handling, Inc., for supplying one heavy equipment forklift for the District's Oakport Storage Center, for a total cost after addition of taxes, not to exceed \$375,000 under Request for Quotation No. 2608.
4. Award a contract beginning on or after April 28, 2026 to the lowest responsive/responsible bidder Golden Gate Freightliner, Inc. dba Golden Gate Truck Center, for supplying medium and heavy-duty trucks for three years, with two options to renew for additional one-year periods for a total cost, after the addition of taxes, including option years, not to exceed \$16,100,000 under Request for Quotation No. 2615.
5. Award a sole source contract beginning on or after April 28, 2026, to Continental Carbon Group, Inc., for supplying activated carbon canisters for the Main Wastewater Treatment Plant for a total cost, after the addition of taxes, not to exceed \$135,000.

CONSENT CALENDAR: (Continued)

6. Authorize an agreement beginning on or after April 28, 2026, with Alameda County Flood Control and Water Conservation District in an amount not to exceed \$310,000 for the San Lorenzo Creek concrete channel pipeline investigation and removal services.
7. Authorize an agreement beginning on or after April 28, 2026 with Brown and Caldwell in an amount not to exceed \$5,899,843 for owner advisor consulting services for the Main Wastewater Treatment Plant Dewatering Improvements Project.
8. Authorize an agreement beginning on or after April 28, 2026, with Sequoyah Country Club in an amount not to exceed \$353,893 for the installation of a private irrigation pipeline.
9. Take actions related to vehicle and equipment repair and other related services.
 - 9.1. Authorize amendments to the agreements originally authorized under Board Motion No. 087-24 with Auto Glass Techs; Autohaus Automotive Inc.; Chino's Customs; Got Power Inc. dba CD & Power; Doc Bailey Construction Equipment, Inc.; Cummins Inc.; Falcon Collision Repair, Inc.; FH Dailey Chevrolet; Fleetworks, Inc.; Gold Country Auto Body; Golden Gate Truck Center; Grand Collision Center, Inc.; HK Small Engine, Inc.; Jack Doheny Companies Inc.; Kelly's Truck Repair; Safeshields dba Maz Glass; Mission Valley Ford Truck Sales Inc. dba Mission Valley Ford & Kubota Equip; Nixon Egli Equipment Co., Inc.; Owen Equipment Sales; Pape Machinery, Inc.; Peterson Power Systems, Inc.; Stewart's Body Shop, Inc.; United Transmission; Unlimited Tool Repair & Fabrication, Inc.; and Western Truck Fabrication, Inc., for one year to increase the aggregate amount of those agreements by \$900,000 to a total aggregate amount not to exceed \$2,930,000 and extend the terms of the agreements to April 27, 2027 for vehicle and equipment repair and other related services.
 - 9.2. Authorize additional agreements for vehicle and equipment repair and other related services, on an as-needed basis and subject to the total aggregate amount authorized by the Board for such services on April 28, 2026, with service providers that meet District standards and offer pricing at or below the range in the proposed agreements with the service providers above to increase flexibility and ensure service provider availability. The Board of Directors will be notified of additional qualified service providers by means of the General Manager's monthly report.
10. Authorize the purchase of laboratory supplies and chemicals beginning on or after April 28, 2026 from VWR International, LLC and Fisher Scientific Company, LLC, for the District Laboratory at the Main Wastewater Treatment Plant, for a total amount not to exceed \$1,800,000. This purchase will be made under State of California contracts available for use by local governments.
11. Approve the March 2026 Monthly Investment Transactions Report.
12. Authorize the Office of General Counsel to continue the employment of the law firm of Meyers Nave for specialized legal services related to labor and employment matters in an additional amount not to exceed \$100,000.

CONSENT CALENDAR: (Continued)

13. Approve revisions to Policy 4.07 – Investments and renew existing delegation of authority for the management of investments on behalf of the District and Joint Powers Authorities to the Director of Finance, as the Treasurer of the District. (Resolution)

DETERMINATION AND DISCUSSION:

14. Adopt a resolution to appoint Vasanth Shetty as a Standby Officer in Ward No. 2 for the East Bay Municipal Utility District Board of Directors as outlined in the Directors' Emergency Succession Plan. (Resolution)
15. File the 2026 Water Supply Availability and Deficiency Report in conformance with District Policy 9.03 – Water Supply Availability and Deficiency and declare the District's water supply is sufficient for meeting customer demands in 2026.
16. General Manager's Report
 - EBMUD and Alphabet Rockers with Gina Madrid Song Release of "H₂Flow en Español"

DIRECTOR COMMENTS:

17. Other Items for Future Consideration.
18. Director Comments.

ADJOURNMENT:

The next Regular Meeting of the Board of Directors will be held at 1:15 p.m. on Tuesday, May 12, 2026.

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.

BOARD CALENDAR

Meeting dates, times, and locations are subject to change

Date	Meeting	Time/Location	Topics
Tuesday, April 28	Finance/Administration Committee	9:00 a.m. Boardroom	- Quarterly Payroll, Disbursement and Real Estate Summary Reports for the Water and Wastewater Systems for Quarter Ended March 31, 2026 - Monthly Investment Transactions Report - Revisions to Policy 4.07 - Investments - Proposed Changes to Board Meeting Frequency and Change in the General Manager's Authority - Board Governance Manual Updates and Consideration of Governance Policies - Electronic Bill Presentment and Payment and Payment Processing Update - Digital Accessibility at EBMUD
	Sustainability Committee	10:15 a.m. Boardroom	Greenhouse Gas Reduction Options
	Board of Directors	11:00 a.m. Boardroom	Closed Session
		1:15 p.m. Boardroom	Regular Business Meeting
Tuesday, May 12	Planning Committee	TBD Boardroom	
	Legislative/Human Resources Committee	TBD Boardroom	
	Board of Directors	11:00 a.m. Boardroom	Closed Session
		1:15 p.m. Boardroom	Regular Business Meeting
Monday, May 25	Memorial Day Holiday		<i>Offices closed</i>
Tuesday, May 26	Finance/Administration Committee	TBD Boardroom	
	Mid-Cycle Budget/Key Performance Indicators/Non-Prop 218 Workshop	TBD Boardroom	
	Board of Directors	11:00 a.m. Boardroom	Closed Session
		1:15 p.m. Boardroom	Regular Business Meeting

2026 Board Committee Members

Finance/Administration	Oddie {Chair}, Katz, Lewis
Legislative/Human Resources	Smith {Chair}, Chan, Oddie
Planning	Lewis {Chair}, Gómez, Young
Sustainability	Young {Chair}, Katz, Smith



APPENDIX

Closed Session and Regular Business Meetings 11:00 a.m. and 1:15 p.m.

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

Online*

<https://ebmud.zoom.us/j/97065086667?pwd=eUdZSGh5SG82akZiRDF2UDg2b0IyUT09>

Webinar ID: 970 6508 6667

Passcode: 238500

By Phone*

Telephone: 1 669 900 6833

Webinar ID: 970 6508 6667

Passcode: 238500

International numbers available: <https://ebmud.zoom.us/u/adMXn1VnPP>

*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 topic in the subject line 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: April 28, 2026

MEMO TO: Board of Directors

THROUGH: Clifford C. Chan, General Manager 

FROM: Derry L. Moten, Special Assistant to the General Manager 

SUBJECT: Service Award Recipients – January through March 2026

The District values the individual and collective contributions of employees and recognizes that staff longevity is a key factor in successfully providing high-quality water and wastewater services for the people of the East Bay. Employee longevity milestones are acknowledged for every five years of service.

During the April 28, 2026 Board meeting, staff will present a list of 80 District employees who reached service milestones between January 1 and March 31, 2026. These include three employees celebrating 35 years, two employees celebrating 30 years, and five employees celebrating 25 years of service.

Employees who reach these milestones are honored through the District's Service Award Program. In addition to acknowledgement by their department leadership, each honoree receives a service award on behalf of the District.

CCC:DLM:yd

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EAST BAY MUNICIPAL UTILITY DISTRICT

DATE: April 23, 2026

MEMO TO: Board of Directors

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

FROM: Rischa S. Cole, Secretary of the District *RC*

SUBJECT: Planning Committee Minutes – April 14, 2026

Chair Valerie D. Lewis called the Planning Committee meeting to order at 9:00 a.m. in the Administration Building Boardroom. President Luz Gómez and Director Marguerite Young were present at roll call. Staff participants included General Manager Clifford C. Chan, General Counsel Derek T. McDonald, Director of Water and Natural Resources Alice E. Towey, Director of Wastewater Amit K. Mutsuddy, Manager of Natural Resources Michelle L. Workman, Manager of Fisheries and Wildlife Michael P. Beakes, Managers of Watershed and Recreation Charles C. Beckman and Scott Hill, Manager of Maintenance and Construction/Water Operations Roberto C. Cortez, Manager of Water Quality Susan M. Teefy, Manager of Wastewater Engineering Garin D. Warren, Senior Civil Engineer Grace W. Su, Associate Civil Engineer Samantha E. Harper, and Secretary of the District Rischa S. Cole.

Public Comment. None.

Presentations/Documentation. 1) Presentation entitled, “San Joaquin County Groundwater Banking Project Update,” dated April 14, 2026; 2) Presentation entitled, “2025 Mokelumne River Fishery Update,” dated April 14, 2026; 3) Presentation entitled, “Water Quality Update,” dated April 14, 2026; 4) Presentation entitled, “Owner Advisor Services for MWWTP Dewatering Improvements Project,” dated April 14, 2026; 5) Presentation entitled, “Annual Watershed and Recreation Report,” dated April 14, 2026; 6) Email dated April 13, 2026 from MCCT Trail Council to Office of the Secretary regarding Comment for Planning Committee’s meeting on April 14, 2026; and 7) Email dated April 12, 2026 from Carol Pease to Office of the Secretary regarding April 14th Planning Committee Meeting, Agenda Item 5.

San Joaquin County (SJC) Groundwater Banking Project Update. Senior Civil Engineer Grace W. Su and Associate Civil Engineer Samantha E. Harper provided the update. Ms. Su summarized the District’s supplemental supply strategy noting the 2025 Urban Water Management Plan projects a need for up to 15 thousand-acre-feet of additional supply by 2050 under extended drought conditions. In 2024, EBMUD and San Joaquin County partners completed the Demonstration, Recharge, Extraction and Aquifer Management (DREAM) pilot, fulfilling a 2014 Protest Dismissal Agreement (PDA) requirement, which resolved water rights protests related to EBMUD’s Camanche water rights permit until 2040, and demonstrated groundwater banking and extraction feasibility in the Eastern San Joaquin Groundwater Subbasin (Subbasin). She reviewed the project location, key findings, lessons learned, and the District’s long-term goal to support Subbasin recovery while providing drought supply for EBMUD. Next, Ms. Harper outlined the purpose and shared goals of the Memorandum of Understanding (MOU) developed by EBMUD, North San Joaquin Water Conservation District (NSJWCD), and Stockton East Water District (SEWD) to study and develop the concept for a long-term groundwater banking project consistent with the PDA. The MOU contains five work products which will inform contributions, benefits, a preliminary cost estimate, and project agreements. EBMUD will lead and fund Work Product 1, with NSJWCD and SEWD providing in-kind reviews; Work Products 2 through 5 will be developed by the agencies with funding negotiated in

separate agreements. She reviewed the preliminary project timeline and said staff is seeking Committee feedback on the MOU for the Board to consider at a future meeting. Staff addressed Committee questions regarding prior and current partners' roles, DREAM pilot operations, recharging the subbasin, EBMUD operational and financial considerations, how the project aligns with the Sustainable Groundwater Management Act (SGMA), water quality considerations in the MOU, and how SGMA prevents continued subbasin over-drafting. The Committee requested a summary of the PDA, including key terms and requirements. It was moved by Director Young, seconded by President Gómez, and carried (3-0) by voice vote to accept the report.

Mokelumne Fishery Update – 2025. Manager of Fisheries and Wildlife Michael P. Beakes provided the update and reported strong Mokelumne River fishery performance, with a 2025 salmon return of 10,543 fish, exceeding long-term averages and meeting production goals. He reviewed historical salmon returns, noting preliminary coded wire tag data indicates 85 percent of hatchery fish were recovered in the Mokelumne River. Three pulse flows conducted in October 2025 timed to meet salmon migration needs contributed to approximately 30 percent of the run returning. Water temperatures were maintained below 16.4°C during spawning, supporting favorable survival rates. Mr. Beakes also reported 561 steelhead returned, the third highest since 1999, and noted staff developed fish passage automation technology to streamline video monitoring of fish returns. Staff is advancing habitat restoration efforts, including three floodplain projects under the Healthy Rivers and Landscapes Program, with next steps focused on construction of Mokelumne River Habitat Restoration projects, improving juvenile survival, and advancing science to support fishery management goals. There was discussion regarding the relationship between water conditions and fish returns, Delta Cross Channel gate operations and its effects on hatchery returns and spawning behavior, and the use of pulse flows and methods for accurately accounting for natural spawning. It was moved by President Gómez, seconded by Director Young, and carried (3-0) by voice vote to accept the report.

Water Quality Program Annual Update – 2025. Manager of Water Quality Susan M. Teefy provided the update, noting that in 2025, the District met all state and federal drinking water regulations and 95 percent (127 of 133) of internal water quality goals. As in previous updates, levels of two groups of disinfection byproducts (total trihalomethanes and five haloacetic acids) exceeded District internal goals, and some operational targets were not met. Ms. Teefy discussed locations where disinfection byproducts exceeded internal goals and locational running annual averages, and reviewed targets for chlorine residuals in the distribution system. Under the federal Lead and Copper Rule revised in 2021, the service line inventory requirement was expanded to include customer side galvanized service lines (termed Galvanized Requiring Replacement (GRR) in the inventory), that were formerly connected to a District-side lead service line. Staff has completed extensive field inspections, customer notifications, and a 2025 study indicating that GRR removal may not significantly reduce lead levels. Staff is considering pursuing a variance under the Safe Drinking Water Act based on these findings. If the variance is granted, upcoming GRR requirements would not apply, and the District would be required to sample from homes with copper pipes with lead solder and treat any new GRRs like lead for 10 years and offer additional actions. Next steps include continued coordination with regulators, exploring a replacement or alternative GRR compliance plan by 2027, and expanding customer outreach, monitoring, and testing programs if a variance is not granted. There was discussion on disinfection byproducts locational data, internal District target levels, customer responsibilities for GRR replacement and available funding, historical GRR use and corrosion control, and pursuing the variance request. Staff was asked to consider alternative options for presenting DBP data to show levels at the 16 sampling locations. It was moved by Director Young, seconded by President Gómez, and carried (3-0) by voice vote to accept the report.

Progressive Design Build - Owner Advisor Services for Main Wastewater Treatment Plant (MWWTP) Dewatering Improvements Project.

Manager of Wastewater Engineering Garin D. Warren provided the presentation on the proposed Owner Advisor (OA) services for the project, a key component of the progressive design-build (PDB) delivery approach. This project will replace the 1970's dewatering facilities and upgrade key facility components. Mr. Warren reviewed the project schedule and outlined the OA's role in providing technical, procurement, and construction support. The OA contract will span the entire duration of the PDB project through closeout and will be presented for Board consideration at its April 28, 2026 meeting. The PDB contract will be scheduled for Board consideration in summer 2027. Mr. Warren responded to Committee questions about enhancing community visibility at the MWWTP, including aesthetic improvements in the project design (e.g., murals), updated project costs due to current market conditions, and the PDB process as a tool to improve efficiency and manage risk. It was moved by President Gómez, seconded by Director Young, and carried (3-0) by voice vote to accept the report.

Annual Watershed and Recreation Report – 2025. Managers of Watershed and Recreation Charles C. Beckman and Scott D. Hill provided the report. Mr. Beckman reviewed recreation activity in the Mokelumne watershed noting there were over 600,000 visitors in 2025. Visitation decreased by 14 percent compared to previous years, primarily due to the boat launch closure following the discovery of golden mussels in the San Joaquin Delta. Attendance at Camanche North and South Shore recreation areas was also affected by the seasonal alcohol prohibition that began on May 1, 2025. The seasonal alcohol prohibition was effective in reducing the overall number of public safety incidents, resulting in a 49 percent decrease in incidents compared to the previous 5-year average (2020-2024). The boat launch closure also contributed to this decrease in incidents and no reportable boating accidents occurred in 2025. In May 2026, there will be a limited boat launch reopening, and the alcohol prohibition will be implemented again through October 1, 2026. He highlighted environmental education and watershed protection activities, and a successful 380-acre prescribed burn on the Camanche South Arm in coordination with CAL FIRE. Next, Mr. Hill reported on East Bay watershed recreation, noting over 1.4 million visitors in 2025. Visitation decreased at San Pablo Recreation Area due to boat launch closures and reduced fish stocking but increased at Lafayette Recreation Area. He highlighted the success of the Grizzly Peak fuels reduction project in collaboration with CAL FIRE, the City of Berkeley, and U.C. Berkeley to improve fire access and emergency egress; expanded community engagement efforts; ongoing outreach on golden mussel restrictions; and improvements to the wastewater collection system at Lafayette. Addressing the Committee was Mary Boblet, Director, Mokelumne Coast to Crest Trail Council and Carol Pease, who expressed concerns regarding the proposed pilot to allow bicycles on the South Shore Camanche Trail. General Manager Clifford C. Chan reported this topic will be calendared for discussion at the Planning Committee meeting in June 2026. President Gómez asked for an update on the status of working parking meters at Lafayette Reservoir. It was moved by President Gómez, seconded by Director Young, and carried (3-0) by voice vote to accept the report.

Adjournment. Chair Lewis adjourned the meeting at 10:50 a.m.

CCC:RSC

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EAST BAY MUNICIPAL UTILITY DISTRICT

DATE: April 23, 2026

MEMO TO: Board of Directors

THROUGH: Clifford C. Chan, General Manager CCC

FROM: Rischa S. Cole, Secretary of the District RC

SUBJECT: Legislative/Human Resources Committee Minutes – April 14, 2026

Chair Joey D. Smith called to order the Legislative/Human Resources Committee meeting at 10:53 a.m. in the Administration Building Boardroom. Directors April Chan and Jim Oddie were present at roll call. Staff participants included General Manager Clifford C. Chan, General Counsel Derek T. McDonald, Manager of Legislative Affairs Kathy Viatella, and Secretary of the District Rischa S. Cole.

Public Comment. None.

Presentations/Documentation. None.

Legislative Update. Manager of Legislative Affairs Kathy Viatella reviewed Legislative Report No. 02-26, which included six bills. AB 1891 (Connolly) would establish a CAL FIRE Fire Capacity Program to expand community-led beneficial fire statewide through funding for training, capacity building, and competitive grants for prescribed fire implementation, research, and workforce development, including dedicated support for tribes and tribally led organizations. Staff is recommending a “support position.” AB 2045 (Connolly) would preserve streamlined permitting for eligible small-scale habitat restoration and enhancement projects (work similar to the recently completed Tomato Stand Fish Passage) that improve fish and wildlife habitat while avoiding or minimizing environmental impacts. Staff is recommending a “support” position. AB 2157 (Connolly) would extend indefinitely the Displaced Oil and Gas Worker pilot program to support workers affected by California’s transition to a clean energy economy through job training, wage replacement, and career transition pathways, subject to appropriation and administration by the Employment Development Department. Staff is recommending a “support and amend position” to add “water and wastewater career pathways” and to encourage partnerships with public agencies and utilities so training better aligns with hiring needs. Ms. Viatella addressed Committee questions regarding potential costs to the District, noting there would be none, and agencies that oppose the bill. AB 2180 (Ward) would amend the Proposition 218 Omnibus Implementation Act to provide greater clarity and consistency for water agencies in establishing proportional rates in compliance with Article XIII D of the California Constitution. Staff is recommending a “support position.” SB 1393 (McGuire) would extend the Steelhead Trout Fishing Report and Restoration Program to January 1, 2037, continuing requirements for anglers to report catch data used by the Department of Fish and Wildlife to support management, regulatory decisions, and conservation efforts. Staff is recommending a “support position.” SB 1440, SB 1441, and SB 1442 (Committee on Local Government) would enact the Validating Acts of 2026. The legislature enacts three bills known as the Validating Acts each year to retroactively correct procedural errors or omissions that public officials of state agencies, cities,

counties, and special districts may make inadvertently. Staff is recommending a “support position.” Ms. Viatella addressed Committee questions regarding inadvertent acts at the District, confirming the Validating Acts apply as a blanket measure for all agencies with no specific issues identified for the District. It was moved by Director Chan, seconded by Director Oddie, and carried (3-0) by voice vote to support the staff recommendations.

- Director Chan left the meeting at 10:54 a.m. and returned at 10:55 a.m.

Adjournment. Chair Smith adjourned the meeting at 11:10 a.m.

CCC/RSC

MINUTES

Tuesday, April 14, 2026
East Bay Municipal Utility District
Board of Directors
375 Eleventh Street
Oakland, California
Regular Closed Session Meeting

President Luz Gómez called to order the Regular Closed Session Meeting of the Board of Directors at 11:13 a.m. in the Administration Building Boardroom.

ROLL CALL

Directors April Chan, Valerie D. Lewis, Jim Oddie, Joey D. Smith, Marguerite Young, and President Luz Gómez were present at roll call. Director Andy Katz arrived in Conference Room 8 at 11:23 a.m.

Staff participants included General Manager Clifford C. Chan and General Counsel Derek T. McDonald.

PUBLIC COMMENT

There was no public comment.

ANNOUNCEMENT OF CLOSED SESSION AGENDA

President Gómez announced the closed session agenda, and the Board convened to Administration Building Conference Room 8 for discussion.

Regular Business Meeting

President Luz Gómez called to order the Regular Business Meeting of the Board of Directors at 1:16 p.m. in the Administration Building Boardroom.

ROLL CALL

Directors April Chan, Andy Katz, Valerie D. Lewis, Jim Oddie, Joey D. Smith, Marguerite Young, and President Luz Gómez were present at roll call.

Staff participants included General Manager Clifford C. Chan, General Counsel Derek T. McDonald, and Secretary of the District Rischa S. Cole.

BOARD OF DIRECTORS

President Gómez led the Pledge of Allegiance.

PRESENTATION

Highlights from American Water Works Association (AWWA) California-Nevada Section Water Conference of the West

General Manager Clifford C. Chan reported the conference was held in San Diego April 6-9, bringing together water agencies from across the region and featuring competitive events highlighting water quality and operational excellence. The District entered treated water from the Walnut Creek Water Treatment Plant into the Water Taste Test competition with 14 participating agencies. The entry ranked first overall and received the “People’s Choice” award, based on approximately 120 attendee votes, and the “Best of the Best” award, selected by a panel of four expert judges. District staff also participated in the Top-Ops competition, a fast-paced, quiz-style tournament that tests technical knowledge of water operations and placed first, out of six competing teams. Water Distribution Supervisor Joshua Bergstrom received the Exemplary Operations Supervisor Award, which recognizes outstanding operator performance in a supervisory role, including dedication to public health compliance, plant maintenance, innovation, training, and achievements beyond standard operating responsibilities. Representatives from the AWWA California-Nevada Section Jaci Parsons, John Parsons, and Jeffrey Tarantino presented the People’s Choice and Best of the Best awards to Engineering Manager Brett Kawakami and Manager of Water Quality Susan Teefy; the Top-Ops Competition trophy to winning team members, Senior Water Treatment Operators Chris Causbrook, David Rivera Richardson, and Brad Nilsen; and the Exemplary Operations Supervisor Award to Superintendent of Water Treatment, Distribution and System Water Quality Damon Hom on behalf of Mr. Bergstrom. The District will represent the AWWA California-Nevada Section at the AWWA ACE26 Conference in June and will participate in the Top-Ops and Tap Water Taste Test: Best of the Best competitions along with winners from across the country.

PUBLIC COMMENT

- Addressing the Board was Billy Trice Jr. who commented on his water bill and expressed concerns that despite efforts to conserve water, the charges remain high. Mr. Trice was referred to Director of Customer and Community Services Andrew L. Lee for follow up.

COMMITTEE REPORTS

- Filed with the Board were the Minutes for the March 24, 2026 Finance/Administration Committee Meeting.
- Director Lewis reported the Planning Committee met earlier and received the San Joaquin County Groundwater Banking Project Update; Mokelumne Fishery Update – 2025; Water Quality Program Annual Update – 2025; Owner Advisor Service for Main Wastewater Treatment Plant Dewatering Improvements Project update; and the Annual Watershed and Recreation Report – 2025.
- Director Smith reported the Legislative/Human Resources Committee met earlier and received Legislative Report No. 02-26 and that the Committee voted to support the staff recommendations for the six bills in the report.

CONSENT CALENDAR

- Motion by Director Oddie, seconded by Director Lewis to approve Items 1-5 on the Consent Calendar carried (7-0) by the following voice vote: AYES (Chan, Katz, Lewis, Oddie, Smith, Young, and Gómez); NOES (None); ABSTAIN (None); ABSENT (None).
1. **Motion No. 054-26** – Approved the Special and Regular Meeting Minutes of March 24, 2026.
 2. The following correspondence was filed with the Board: **1)** Presentation entitled, “Highlights from the Water Conference of the West,” dated April 14, 2026; **2)** Presentation entitled, “Water Supply Update,” dated April 14, 2026; and **3)** Speakers’ Bureau and Outreach Record CY26, dated April 14, 2026.
 3. **Motion No. 055-26** – Authorized an agreement beginning on or after April 14, 2026 with Kleen Solution Environmental for three years, with two options to renew for additional one-year periods for a total amount, including option years, not to exceed \$2,493,576 for hauling and disposal of wastewater treatment residuals from the Main Wastewater Treatment Plant.
 4. **Motion No. 056-26** – Authorized the purchase of software licensing and support for District firewall hardware beginning on or after April 14, 2026 from NuSpective, Inc., for three years for a total amount not to exceed \$259,000. This purchase will be made under State of California contracts available for use by local governments.
 5. **Motion No. 057-26** – Authorized the Office of General Counsel to continue the employment of the law firm of Complex Appellate Litigation Group LLP, for services of special counsel related to providing representation in the appeal of the *Pierce, et al. v. East Bay Municipal Utility District, et al.*, matter.

DETERMINATION AND DISCUSSION

6. **Adopt a resolution to appoint Peter Vorster as a Standby Officer in Ward No. 3 for the East Bay Municipal Utility District Board of Directors as outlined in the Directors’ Emergency Succession Plan.**
 - Motion by Director Young, seconded by Director Lewis to approve Item 6 carried (7-0) by the following voice vote: AYES (Chan, Katz, Lewis, Oddie, Smith, Young, and Gómez); NOES (None); ABSTAIN (None); ABSENT (None).

Resolution No. 35481-26 – Confirming Appointment Of Standby Officer For The East Bay Municipal Utility District Board of Directors For Ward No. 3 Under The Emergency Succession Plan For The Board of Directors.

7. **Legislative Update.**

Manager of Legislative Affairs Kathy Viatella reviewed the bills in Legislative Report No. 02-26. AB 1891 (Connolly) would establish a CAL FIRE Fire Capacity Program to expand community-led beneficial fire statewide through funding for training, capacity building, and competitive grants for prescribed fire implementation, research, and workforce development, including

dedicated support for tribes and tribally led organizations. Staff is recommending a “support position.” AB 2045 (Connolly) would preserve streamlined permitting for eligible small-scale habitat restoration and enhancement projects (work similar to the recently completed Tomato Stand Fish Passage) that improve fish and wildlife habitat while avoiding or minimizing environmental impacts. Staff is recommending a “support” position. AB 2157 (Connolly) would extend indefinitely the Displaced Oil and Gas Worker pilot program to support workers affected by California’s transition to a clean energy economy through job training, wage replacement, and career transition pathways, subject to appropriation and administration by the Employment Development Department. Staff is recommending a “support and amend position” to add “water and wastewater career pathways” and to encourage partnerships with public agencies and utilities so training better aligns with hiring needs. AB 2180 (Ward) would amend the Proposition 218 Omnibus Implementation Act to provide greater clarity and consistency for water agencies in establishing proportional rates in compliance with Article XIII D of the California Constitution. Staff is recommending a “support position.” SB 1393 (McGuire) would extend the Steelhead Trout Fishing Report and Restoration Program to January 1, 2037, continuing requirements for anglers to report catch data used by the Department of Fish and Wildlife to support management, regulatory decisions, and conservation efforts. Staff is recommending a “support position.” SB 1440, SB 1441, and SB 1442 (Committee on Local Government) would enact the Validating Acts of 2026. The legislature enacts three bills known as the Validating Acts each year to retroactively correct procedural errors or omissions that public officials of state agencies, cities, counties, and special districts may make inadvertently. Staff is recommending a “support position.” Ms. Viatella confirmed there were no inadvertent acts committed by the District. She concluded with updates on state and federal legislative activities.

- Motion by Director Smith, seconded by Director Young to approve Item 7 carried (7-0) by the following voice vote: AYES (Chan, Katz, Lewis, Oddie, Smith, Young, and Gómez); NOES (None); ABSTAIN (None); ABSENT (None).

Motion No. 058-26 – Received Legislative Report No. 02-26 and approved positions on the following bills: SUPPORT AB 1891 (Connolly) Forestry: Beneficial Fire Capacity Program; SUPPORT AB 2045 (Connolly) Habitat Restoration and Enhancement Act; SUPPORT AND AMEND AB 2157 (Connolly) Workforce development: Displaced Oil and Gas Worker Pilot Program: extension and assessment; SUPPORT AB 2180 (Ward) Local government: Proposition 218 Omnibus Implementation Act: proportional cost of service; SUPPORT SB 1393 (McGuire) Commercial fishing: steelhead trout: Dungeness crab; and SUPPORT SB 1440, SB 1441, and SB 1442 (Committee on Local Government) Validations.

8. **Adopt a resolution to approve the equity adjustment increases for two classifications represented by the American Federation of State, County and Municipal Employees, Local 444: Hydroelectric Power Plant Operator II (5.0%) and Hydroelectric Power Plant Mechanic (2.5%).**
 - Motion by Director Young, seconded by Director Oddie, to approve the actions for Item 8 carried (7-0) by the following voice vote: AYES (Chan, Katz, Lewis, Oddie, Smith, Young, and Gómez); NOES (None); ABSTAIN (None); ABSENT (None).

Resolution No. 35482-26 – Authorize Equity Adjustment Increases For The Following Classifications Represented By The American Federation Of State, County And Municipal Employees, Local 444: Hydroelectric Power Plant Operator II And Hydroelectric Power Plant Mechanic.

- 9.1. – **Approve implementation of the second year general salary increase of 2.2% in accordance with the 2025-2028 Memoranda of Understanding between the District and the American Federation of State, County and Municipal Employees Locals 2019 and 444, International Union of Operating Engineers Local 39, and International Federation of Professional and Technical Engineers Local 21; and receive a report summarizing the recommendation for a 2.2% general salary increase for local agency executives, department heads, or other similar administrative officers of the District pursuant to Government Code Section 54953(d)(3)(A) and authorize a 2.2% general salary increase for Senior Management Team Members, Managers, Confidential employees and other Non-Represented employees in accordance with Board Resolution No. 35459-25.**
- 9.2.

President Gómez announced that pursuant to Government Code Section 54953(d)(3)(A), the Board of Directors provides an oral report prior to taking action on the salary, salary schedule and compensation paid in the form of fringe benefits to local agency executives, department heads, or other similar administrative officers of the local agency. In accordance with the employment agreements with the General Manager and the General Counsel, the Board may authorize the same general salary increases and benefits to the General Manager and the General Counsel as that granted to District employees at the department director level. As such, it is recommended that the General Manager and the General Counsel each receive a 2.2% increase in their annual salary, commensurate with the 2.2% increase being granted to all District employees in this action, effective April 20, 2026. The 2.2% increase consists of a cost-of-living increase of 1.7% based on the Consumer Price Index plus 0.5%.

Additionally, pursuant to Board Resolution No. 35459-25, it is recommended that the following department heads and other similar administrative officers consisting of members of the Senior Management Team also be granted a 2.2% increase in their current annual salary, commensurate with the increase being granted to all District employees in this action, effective April 20, 2026: Secretary of the District; Director of Customer and Community Services; Director of Engineering and Construction; Director of Finance; Director of Human Resources; Director of Operations and Maintenance; Director of Wastewater; Director of Water and Natural Resources; Special Assistant IV (Intergovernmental Affairs); Special Assistant IV (Public Affairs); Special Assistant III (Diversity, Equity and Culture); Manager of Water Operations; Assistant to the General Manager; Chief Information Officer; Manager of Natural Resources; and the Manager of Maintenance and Construction. The general salary increase shall apply to salaries as set forth in the Salary Schedule with the effective date of April 21, 2025, which is on file with the Secretary of the District.

- Motion by Director Smith, seconded by Director Chan, to approve the actions for Items 9.1. – 9.2. carried (7-0) by the following voice vote: AYES (Chan, Katz, Lewis, Oddie, Smith, Young, and Gómez); NOES (None); ABSTAIN (None); ABSENT (None).

Resolution No. 35483-26 – Revise District Salary Ranges, Salaries And Wage Rates.

10. **Receive a report summarizing the recommendation to amend the Agreement for Employment of General Manager Clifford C. Chan (Agreement) to include a provision to provide the General Manager with a term-life insurance benefit pursuant to Government Code Section 54953(d)(3)(A), and authorize an amendment to the Agreement to extend the term of the Agreement to July 22, 2028, and include the provision to provide the General Manager with a term-life insurance benefit effective April 14, 2026.**

President Gómez announced that pursuant to Section 54953(d)(3)(A) of the Government Code, the Board of Directors provides an oral report prior to taking action on the salary, salary schedule and compensation paid in the form of fringe benefits paid to General Manager, Clifford Chan. The District shall make annual premium payments for a term-life insurance policy in an amount not to exceed \$6,000 annually from the effective date of the amendment on April 14, 2026. The District's obligation to pay for the annual premiums shall cease upon the General Manager's separation from employment with the District. The term life insurance policy is \$3 million dollars to be paid in the event of the General Manager's death. President Gomez announced it is recommended that the Board authorize the amendment to the employment agreement between the District and the General Manager to extend the term of the agreement and to provide for a term life insurance policy.

- Motion by Director Lewis, seconded by Director Young, to approve the actions for Item 10 carried (7-0) by the following voice vote: AYES (Chan, Katz, Lewis, Oddie, Smith, Young, and Gómez); NOES (None); ABSTAIN (None); ABSENT (None).

Resolution No. 35484-26 – Authorizing Fourth Amendment To General Manager Employment Agreement.

11. **General Manager's Report.**

Water Supply Update

Manager of Water Operations Roberto C. Cortez presented the update on Water Year 2026 and the following data as of April 8, 2026: gross water production; current reservoir storage levels; the District's total system storage (667,020 acre-feet, representing 86% of system capacity); precipitation in the East Bay (16.8 inches or 69% of average) and in the Mokelumne (36.5 inches or 87% of average); and snow conditions at Caples Lake, including snow depth (0 inches) and snow water content (0 inches). He reviewed snowpack levels and snow water equivalent in the Sierra Nevada as of April 9, noting conditions remain significantly below normal - approximately 17 percent of normal in the Central Sierra and a statewide average of 15 percent. He also reviewed the seasonal precipitation outlook for April 2026, projected Mokelumne precipitation for Rainfall Year 2026, and 2026 end-of-season total system storage projections, which range between approximately 590 and 630 thousand acre-feet depending on hydrologic conditions. He noted this would be the final monthly Water Supply update and that Water and Natural Resources staff will provide the Water Supply Availability and Deficiency Report at the April 28 meeting which will include forecasted water supply availability for the remainder of the year.

- Director Oddie left the meeting at 2:09 p.m. and returned at 2:10 p.m.
- Director Chan left the meeting at 2:11 p.m. and returned at 2:13 p.m.

Peralta Cohort Graduation

President Gómez announced that over the past two years, 11 employees participated and successfully completed the EBMUD Peralta College Cohort Learning Program. A valued partnership between the District and Laney College, participants complete college-level coursework with the goal of advancing their professional growth and career mobility. The District focuses on “growing our own” by providing educational support, resources, and programs and these efforts expand career pathways and create promotional opportunities for employees. The Board recognized and congratulated Paving Raker B Derrick M. Burr; Senior Administrative Clerk Cade Comer; Water Distribution Plumber II Abel Garcia; Heavy Equipment Operator Maurice Kilpatrick; Water Distribution Plumber III John C. Miller; Administrative Clerk Christine C. Olivar; Messenger/Mail Clerk Mildreth C. Rodriguez; Paving Raker A Antonio D. Rubio; Paving Raker A Shane D. Sorahan; Customer Services Representative II Lea N. Vasquez; and Water Distribution Plumber III Aaron A. Will. On behalf of their fellow graduates, class co-valedictorians, Cade Comer and Christine C. Olivar shared remarks about their experiences and the program. President Gómez announced a graduation ceremony for the cohort would be held in the Training Resource Center starting at 4:00 p.m.

General Manager’s Monthly Report

General Manager Clifford C. Chan announced the March 2026 Monthly Report was included in the Board packet and highlighted information in the report regarding water demands which are still down around 7.5 percent year over year and revenues which are also down four percent year over year. He also announced the Speakers’ Bureau and Outreach Record CY26 had been provided at Board places.

DIRECTOR COMMENTS

12. Other Items for Future Consideration.

- None.

13. Director Comments.

- Director Chan reported attending the District’s emergency bypass hose exercise in Hayward on March 17 and the Ward 7 briefing event in San Ramon on April 7.
- Director Katz reported attending the Ward 4 briefing event in Berkeley on April 8.
- Director Lewis reported attending the Powerful Women of the Bay Awards Luncheon in Oakland on March 26; Community Water Academy session at the Adeline Maintenance Center in Oakland on April 1; FRWA Board meeting in Oakland on April 9; Madam C.J. Walker Awards Luncheon and Empowerment Forum in Oakland on April 10; and Ad Hoc Committee meetings with Directors Oddie and Smith regarding renaming the Boardroom in honor of former Director William Patterson.
- Director Oddie reported plans to attend the Community Water Academy session at the Main Wastewater Treatment Plant in Oakland on April 15.

- Director Smith reported attending the Pinole Creek Tomato Stand Fish Passage Project on March 23; Powerful Women of the Bay Awards Luncheon in Oakland on March 26; Contra Costa Special Districts Association Annual Membership Dinner in Pleasant Hill on March 26; presenting to the Richmond Rotary on March 27; and attending the Community Water Academy session in Walnut Creek on April 8. Director Smith thanked Assistant Construction and Maintenance Superintendent Timothy C. Lewis and Dispatch Center Representative Lee Evans for their assistance in resolving a leak reported by a customer.
- Director Young reported attending the Powerful Women of the Bay Awards Luncheon in Oakland on March 26; the Siesta Valley Foundation Board meeting in Orinda and the Community Water Academy session bus tour to Pardee on April 10; and plans to attend the Ward 3 briefing event at the Siesta Valley Bowl Recreation Area in Orinda on April 29.
- President Gómez reported plans to attend the Peralta Cohort Graduation ceremony following the Board meeting; and the Ward 2 briefing event in San Ramon and Community Water Academy session at Berryman Reservoir in Berkeley on April 22.

ADJOURNMENT

President Gómez adjourned the Regular Meeting at 2:31 p.m.

SUBMITTED BY:

Rischa S. Cole, Secretary of the District

APPROVED: April 28, 2026

Luz Gómez, President of the Board



BOARD ACTION

Agenda Number:	3.	Meeting Date:	April 28, 2026
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TITLE	HEAVY EQUIPMENT FORKLIFT
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ACTION	☒ Motion:	☐ Resolution:	☐ Ordinance:
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RECOMMENDED ACTION	Award a contract beginning on or after April 28, 2026 to the lowest responsive/responsible bidder, Pape' Material Handling, Inc., for supplying one heavy equipment forklift for the District's Oakport Storage Center, for a total cost after addition of taxes, not to exceed \$375,000 under Request for Quotation (RFQ) No. 2608.
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SUMMARY	This contract is for the purchase of a Hyster heavy forklift, model H360XD-48. This forklift will be used for loading and unloading large material and ductile pipe bundles at the Oakport Storage Center.
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DISCUSSION	This forklift is needed to safely and efficiently load and unload bundles of ductile iron pipe. This work is currently being performed with a rental forklift. The procurement supports the District's Long-Term Infrastructure Investment Strategic Plan goal.
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VENDOR SELECTION	Bid documents were posted on the District's website, issued to three prospective bidders, and advertised in the Oakland Tribune. Three bids were received. Pape' Material Handling, Inc. was the lowest responsive/responsible bidder and met all requirements of the RFQ.
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SUSTAINABILITY	Economic Funding for this purchase is available in the Fiscal Year 2026 adopted capital budget for Fleet & Equipment Additions. Environmental This diesel-powered forklift meets current emissions standards and will not affect the District greenhouse gas emissions goals.
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ALTERNATIVES	<u>Do not award this contract.</u> This alternative is not recommended because the specialized equipment is necessary to perform routine work at Oakport Storage Center. The District would be required to continue renting equipment in order to complete the work.
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Originating Department: Finance	Department Director or Manager: Sophia D. Skoda	CEP Forms? Yes	Board Action Type: Materials and Supplies
Funds Available: FY2026; Award#7000023; Page 142	Budget Coding: 11.756.2014132.55410		Approved: 
Attachment(s): P-035; P-061			

Title:	Heavy Equipment Forklift	Meeting Date:	April 28, 2026
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Continue renting equipment. This alternative is not recommended because the annual cost of renting this equipment is approximately \$114,000. As the District typically sees a useful life of 10+ years on a forklift, the purchase of the equipment is more economically beneficial to the District and its ratepayers.

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CONTRACT EQUITY PROGRAM SUMMARY (P-035)

This summary contains information on the contractor's workforce and contract equity participation. (Completed by District)

TITLE						DATE:					
Materials and Supplies Contract - RFQ 2608 Heavy Equipment Forklift						April 6, 2026					
CONTRACTOR:				PERCENTAGE OF CONTRACT DOLLARS							
Pape' Material Handling, Inc. Concord, CA				Local Business		Availability Group		Contracting Objectives		Participation	
BID/PROPOSER'S PRICE:		FIRM'S OWNERSHIP		White Men		25%		100.0%			
		Ethnicity	Gender	White Women		2%		0.0%			
		White	Men	Ethnic Minorities		25%		0.0%			
\$375,000 *											
CONTRACT EQUITY PARTICIPATION											
COMPANY NAME	ESTIMATED AMOUNT	ETHNICITY	GENDER		CONTRACTING PARTICIPATION						
			M	W	White- Men	White- Women	Ethnic Minorities	Unclassified	Publicly Held Corp.	Gov't/Non Profit	Foreign
PRIMES:											
Pape' Material Handling, Inc.		\$375,000	White	X		100.0%					
TOTAL		\$375,000				100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
CONTRACTOR'S WORKFORCE PROFILE (From P-025 Form)											
		White Men		White Women		Ethnic Minorities		Total Employees			
No. of Employees:		18		2		24		44			
Percent of Total Employees:		40.9%		4.5%		54.5%					
MSA Labor Market %:		33.3%		28.2%		38.5%					
MSA Labor Market Location:		Contra Costa									
COMMENTS											
Contract Equity Participation: 100% White Men participation. Contract Duration: NA											
*Total not to exceed: \$375,000											
Workforce Profile & Statement of Nondiscrimination Submitted				Good Faith Outreach Efforts Requirement Satisfied				Award Approval Recommended			
NA				NA							



AFFIRMATIVE ACTION SUMMARY (P-061)

(Completed by District)

This summarizes information provided by the contractor(s)' P-025 Form regarding their workforce.

Title: Heavy Equipment Forklift		Ethnic Minority Percentages From U.S. Census Data							
			B	H	A/PI	AI/AN	TOTAL		
		National	10.5	10.7	3.7	0.7	27.3		
Materials and Supplies Contract - RFQ 2608		DATE: 4/6/2026	9 Bay Area Counties		5.5	16.2	14.2	0.4	39.9
			Alameda/CC Counties		10.7	15.6	15.4	0.5	46.2
R=Recmmd P=Prime S=Sub	Composition of Ownership	Number of Ethnic Minority Employees							
Company Name, Owner/Contact Person, Address, and Phone Number			B	H	A/PI	AI/AN	TOTAL	PERCENT	MSA %
RP	WM	Company Wide	0	17	2	0	19	43.2%	38.5%
Pape' Material Handling, Inc. Rick Bray 1975 Arnold Industrial Way Concord, CA 94520 510-376-0343		Manager/Prof	0	0	0	0	0	0.0%	
		Technical/Sales	0	3	0	0	3	27.3%	
		Clerical/Skilled	0	11	2	0	13	46.4%	
		Semi/Unskilled	0	3	0	0	3	60.0%	
		Bay Area	0	17	2	0	19	43.2%	39.9%
		AA Plan on File:	NA		Date of last contract with District:		9/22/2015		
		Co. Wide MSA:	Contra Costa		# Employees-Co. Wide:		44 Bay Area: 44		
P	Unclassified	Company Wide	0	0	0	0	0	0.0%	34.1%
Nassau Trading Inc. Masroor Ahmed 5718 37th Ave, Apt 3 Woodside, NY 11377 914-299-9330		Manager/Prof	0	0	0	0	0	0.0%	
		Technical/Sales	0	0	0	0	0	0.0%	
		Clerical/Skilled	0	0	0	0	0	0.0%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	0	0	0	0	0	0.0%	39.9%
		Co. Wide MSA:	New York		# Employees-Co. Wide:		2 Bay Area: 0		
P	Unclassified: LBE	Company Wide	INFORMATION NOT PROVIDED						
Towlift Kevin Spence PO Box 14338 Oakland, CA 94614		Manager/Prof							
		Technical/Sales							
		Clerical/Skilled							
		Semi/Unskilled							
		Bay Area							
		Co. Wide MSA:							

WM=White Male, WW=White Women, EM=Ethnic Minority (Ethnicities: B=Black, H=Hispanic, A/PI=Asian/Pacific Islander, and AI/AN=American Indian/Alaskan Native)



BOARD ACTION

Agenda Number:	4.	Meeting Date:	April 28, 2026
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TITLE	MEDIUM AND HEAVY-DUTY TRUCKS
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ACTION	☒ Motion:	☐ Resolution:	☐ Ordinance:
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RECOMMENDED ACTION	Award a contract beginning on or after April 28, 2026 to the lowest responsive/responsible bidder Golden Gate Freightliner, Inc. dba Golden Gate Truck Center, for supplying medium and heavy-duty trucks for three years, with two options to renew for additional one-year periods for a total cost, after the addition of taxes, including option years, not to exceed \$16,100,000 under Request for Quotation (RFQ) No. 2615.
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SUMMARY	The contract shall provide for the replacement of approximately 20 medium and heavy-duty trucks for the District's fleet. These replacements reflect medium and heavy-duty trucks that have or will exceed the District's criteria for mileage and/or age. This contract will also be used to acquire new medium and heavy-duty trucks.
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DISCUSSION	Medium and heavy-duty trucks support the District's installation, maintenance, and replacement of water and wastewater infrastructure. Actual expenditures by year will vary based on repair histories for similar equipment, mechanical evaluation of individual units, and vehicle utilization. In addition, medium and heavy-duty trucks are added to the District's fleet to support capital improvement projects such as Pipeline Rebuild. This multi-year contract eliminates the bidding time for acquisitions over the five-year period. This contract also positions the District to take advantage of price incentives and/or accelerated delivery that occur due to market demand/surpluses. The procurement supports the District's Long-Term infrastructure Investment Strategic Plan goal.
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VENDOR SELECTION	An RFQ was posted on the District's website, sent to six potential firms, and advertised in the Oakland Tribune. Two responses were received. Golden Gate Truck Center was the lowest responsive/responsible bidder.
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Originating Department: Finance	Department Director or Manager: Sophia D. Skoda	CEP Forms? Yes	Board Action Type: Materials and Supplies
Funds Available: FY2026/2027; Award#7000022, #7000023; Pages 144 and 142	Budget Coding: 11.756.2014131/2014132.54440		Approved: 
Attachment(s): P-035; P-061			

Title:	Medium and Heavy-Duty Trucks	Meeting Date:	April 28, 2026
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SUSTAINABILITY

Economic

Funding for this purchase is available in the Fiscal Year 2026 and 2027 adopted capital budget for Fleet & Equipment Replacement & Purchases and Fleet & Equipment Additions.

Environmental

Staff will continue to follow California's fleet procurement restrictions by purchasing from original equipment manufacturers that recognize California's authority to set vehicle emissions standards and have aligned with California's commitment to reduce their fleet's emissions. As such, vehicles and equipment acquired under these agreements will offer improved vehicle emissions over existing fleet equipment.

ALTERNATIVES

Do not award this contract. This alternative is not recommended because the specialized equipment is necessary to replace heavy-duty trucks as they reach the end of their useful life and become more costly for the District to maintain.

Reject received bid and re-bid. This alternative is not recommended because the District engaged in a fair and competitive bid process and the bid received met the specification proposed by the District.



CONTRACT EQUITY PROGRAM SUMMARY (P-035)

This summary contains information on the contractor's workforce and contract equity participation. (Completed by District)

TITLE						DATE:						
Materials and Supplies Contract - RFQ 2615 Medium and Heavy-Duty Trucks						April 9, 2026						
CONTRACTOR: Golden Gate Freightliner, Inc. dba Golden Gate Truck Center Oakland, CA				Local Business		PERCENTAGE OF CONTRACT DOLLARS						
BID/PROPOSER'S PRICE:		FIRM'S OWNERSHIP				Availability Group		Contracting Objectives		Participation		
		Ethnicity		Gender		White Men		25%		0.0%		
						White Women		2%		0.0%		
\$16,100,000 *		Unclassified		-		Ethnic Minorities		25%		0.0%		
CONTRACT EQUITY PARTICIPATION												
COMPANY NAME		ESTIMATED AMOUNT	ETHNICITY	GENDER		CONTRACTING PARTICIPATION						
				M	W	White-Men	White-Women	Ethnic Minorities	Unclassified	Publicly Held Corp.	Gov't/Non Profit	Foreign
PRIMES: Golden Gate Freightliner, Inc. dba Golden Gate Truck Center		\$16,100,000	Unclassified						100.0%			
TOTAL		\$16,100,000				0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%
CONTRACTOR'S WORKFORCE PROFILE (From P-025 Form)												
		White Men		White Women		Ethnic Minorities		Total Employees				
No. of Employees:		22		4		50		76				
Percent of Total Employees:		28.9%		5.3%		65.8%						
MSA Labor Market %:		24.5%		21.6%		53.9%						
MSA Labor Market Location:		Alameda										
COMMENTS												
Contract Equity Participation: Zero Contract Equity participation. Firm is unclassified. Contract Duration: Three years, with two options to renew for additional one-year periods.												
*Total not to exceed: \$16,100,000												
Workforce Profile & Statement of Nondiscrimination Submitted				Good Faith Outreach Efforts Requirement Satisfied				Award Approval Recommended				
NA				NA								

AFFIRMATIVE ACTION SUMMARY (P-061)

(Completed by District)

This summarizes information provided by the contractor(s)' P-025 Form regarding their workforce.

Title: Medium and Heavy-Duty Trucks			Ethnic Minority Percentages From U.S. Census Data						
				B	H	A/PI	AI/AN	TOTAL	
			National	10.5	10.7	3.7	0.7	27.3	
Materials and Supplies Contract - RFQ 2615		DATE:	9 Bay Area Counties	5.5	16.2	14.2	0.4	39.9	
		4/9/2026	Alameda/CC Counties	10.7	15.6	15.4	0.5	46.2	
R=Recmmd P=Prime S=Sub	Composition of Ownership	Number of Ethnic Minority Employees							
Company Name, Owner/Contact Person, Address, and Phone Number			B	H	A/PI	AI/AN	TOTAL	PERCENT	MSA %
RP	Unclassified: LBE	Company Wide	8	35	4	1	48	63.2%	53.9%
Golden Gate Freightliner, Inc. dba Golden Gate Truck Center Alan Schroeder 8200 Baldwin St. Oakland, CA 94621 <i>(local office)</i> 510-567-1945		Manager/Prof	0	0	0	0	0	0.0%	
		Technical/Sales	3	8	2	0	13	65.0%	
		Clerical/Skilled	5	19	2	1	27	73.0%	
		Semi/Unskilled	0	8	0	0	8	53.3%	
		Bay Area	8	35	4	1	48	63.2%	39.9%
		AA Plan on File:	NA	Date of last contract with District:		5/13/2025			
		Co. Wide MSA:	Alameda	# Employees-Co. Wide:		76		Bay Area: 76	
P	Unclassified: LBE	Company Wide	INFORMATION NOT PROVIDED						
Coast Counties Truck & Equipment Co Jaime Orendac 260 Doolittle Dr. San Leandro, CA 94577 408-264-4710	Manager/Prof								
	Technical/Sales								
	Clerical/Skilled								
	Semi/Unskilled								
	Bay Area								
		Co. Wide MSA:							

WM=White Male, WW=White Women, EM=Ethnic Minority (Ethnicities: **B**=Black, **H**=Hispanic, **A/PI**=Asian/Pacific Islander, and **AI/AN**=American Indian/Alaskan Native)



BOARD ACTION

Agenda Number:	5.	Meeting Date:	April 28, 2026
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TITLE	PURCHASE ACTIVATED CARBON CANISTERS
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ACTION	☒ Motion:	☐ Resolution:	☐ Ordinance:
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RECOMMENDED ACTION	Award a sole source contract beginning on or after April 28, 2026, to Continental Carbon Group, Inc. (CCG), for supplying activated carbon canisters for the Main Wastewater Treatment Plant (MWWTP) for a total cost, after the addition of taxes, not to exceed \$135,000.
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SUMMARY	This contract is for the purchase of replacement activated carbon canisters used in the proprietary Phoenix odor control unit at the MWWTP. The canisters remove odors from process air streams to ensure compliance with air quality permit requirements and minimize impacts to the surrounding community.
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DISCUSSION	The District has an odor control unit at the Influent Pump Station that uses 112 carbon canisters mounted on an airflow distribution rack. The existing canisters have been in place for seven years, exceeding their expected lifecycle, and are beginning to show deterioration in performance. The canisters now require replacement for the system to continue to meet air quality permit requirements. The new canisters have a design life of at least five years. This purchase supports the District's Water Quality and Environmental Protection Strategic Plan goal.
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VENDOR SELECTION	A sole source contract was approved for CCG to provide the activated carbon canisters. These canisters are specifically designed for the proprietary Phoenix odor control unit configuration, and CCG is the only authorized supplier capable of providing compatible replacement canisters that meet the system's performance requirements.
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SUSTAINABILITY	Economic Funding for this purpose is available in the Fiscal Year 2026/2027 adopted operating budget. Social This purchase will improve odor control performance at the MWWTP, reducing odor impacts to nearby communities and improving community relations. Reliable odor control also supports a safe and effective working environment for MWWTP staff.
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Originating Department: Wastewater	Department Director or Manager: Amit K. Mutsuddy	CEP Forms? Yes	Board Action Type: Materials and Supplies
Funds Available: FY2026/2027	Budget Coding: 21-913-9112300-53010	Approved: 	
Attachment(s): P-035; P-061			

Title:	Purchase Activated Carbon Scrubbers	Meeting Date:	April 28, 2026
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Environmental

The activated carbon canisters remove odor-causing compounds from process air streams, supporting compliance with air quality regulations and minimizing environmental impacts. Effective odor control contributes to pollution prevention and protects local air quality.

ALTERNATIVES

Delay or do not proceed with purchase. This alternative is not recommended because the existing canisters will lose effectiveness and the District will be unable to meet its air quality permit requirements.

Procure non-compatible or alternative equipment. This alternative is not recommended because the Phoenix odor control unit requires specifically designed activated carbon canisters to function properly, and alternative products may not fit or perform adequately.



CONTRACT EQUITY PROGRAM SUMMARY (P-035)

This summary contains information on the contractor's workforce and contract equity participation. (Completed by District)

TITLE						DATE:					
Materials and Supplies Contract Purchase Activated Carbon Canisters						April 14, 2026					
CONTRACTOR: Continental Carbon Group, Inc. Stoney Creek, ON Canada				Sole Source		PERCENTAGE OF CONTRACT DOLLARS					
						Availability Group		Contracting Objectives		Participation	
BID/PROPOSER'S PRICE: \$135,000 *		FIRM'S OWNERSHIP				White Men		25%		0.0%	
		Ethnicity		Gender		White Women		2%		0.0%	
		-		-		Ethnic Minorities		25%		0.0%	
CONTRACT EQUITY PARTICIPATION											
COMPANY NAME		ESTIMATED AMOUNT	ETHNICITY	GENDER		CONTRACTING PARTICIPATION					
				M	W	White-Men	White-Women	Ethnic Minorities	Unclassified	Publicly Held Corp.	Gov't/Non Profit
PRIMES: Continental Carbon Group, Inc.		\$135,000	Foreign								100.0%
TOTAL		\$135,000				0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
CONTRACTOR'S WORKFORCE PROFILE (From P-025 Form)											
		White Men		White Women		Ethnic Minorities		Total Employees			
No. of Employees:		20		1		18		39			
Percent of Total Employees:		51.3%		2.6%		46.2%					
MSA Labor Market %:		NA		NA		NA					
MSA Labor Market Location:		Ontario, Canada									
COMMENTS											
Contract Equity Participation: Zero Contract Equity participation. Firm is foreign owned. Contract Duration: NA											
*Total not to exceed: \$135,000											
Workforce Profile & Statement of Nondiscrimination Submitted				Good Faith Outreach Efforts Requirement Satisfied				Award Approval Recommended			
NA				NA							

AFFIRMATIVE ACTION SUMMARY (P-061)

(Completed by District)

This summarizes information provided by the contractor(s)' P-025 Form regarding their workforce.

Title: Purchase Activated Carbon Canisters			Ethnic Minority Percentages From U.S. Census Data						
				B	H	A/PI	AI/AN	TOTAL	
			National	10.5	10.7	3.7	0.7	27.3	
Materials and Supplies Contract		DATE: 4/14/2026	9 Bay Area Counties	5.5	16.2	14.2	0.4	39.9	
			Alameda/CC Counties	10.7	15.6	15.4	0.5	46.2	
R=Recmmd P=Prime S=Sub	Composition of Ownership	Number of Ethnic Minority Employees							
Company Name, Owner/Contact Person, Address, and Phone Number			B	H	A/PI	AI/AN	TOTAL	PERCENT	MSA %
RP	Foreign	Company Wide	6	5	7	0	18	46.2%	NA
Continental Carbon Group, Inc. Deepak Angl 1100 South Service Road, Suite 321 Stoney Creek, ON L8E0C5 Canada 905-643-7615		Manager/Prof	0	3	5	0	8	50.0%	
		Technical/Sales	0	2	2	0	4	44.4%	
		Clerical/Skilled	0	0	0	0	0	0.0%	
		Semi/Unskilled	6	0	0	0	6	46.2%	
		Bay Area	0	0	0	0	0	0.0%	39.9%
		AA Plan on File:	NA		Date of last contract with District:		9/22/2015		
		Co. Wide MSA:	Ontario, Canada		# Employees-Co. Wide:		39	Bay Area:	0

WM=White Male, WW=White Women, EM=Ethnic Minority (Ethnicities: **B**=Black, **H**=Hispanic, **A/PI**=Asian/Pacific Islander, and **AI/AN**=American Indian/Alaskan Native)



BOARD ACTION

Agenda Number:	6.	Meeting Date:	April 28, 2026
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TITLE	SAN LORENZO CREEK CONCRETE CHANNEL PIPELINE INVESTIGATION AND REMOVAL SERVICES
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ACTION	☒ Motion:	☐ Resolution:	☐ Ordinance:
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RECOMMENDED ACTION	Authorize an agreement beginning on or after April 28, 2026, with Alameda County Flood Control and Water Conservation District (County) in an amount not to exceed \$310,000 for the San Lorenzo Creek concrete channel pipeline investigation and removal services.
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SUMMARY	This agreement allows for the pipeline investigation and removal services of the District's 12-inch water distribution pipeline under the San Lorenzo Creek concrete channel to be incorporated into the County's construction contract for the concrete channel repair.
---------	--

DISCUSSION	On December 29, 2024, a gas leak was discovered on a 6-inch PG&E gas line located beneath the San Lorenzo Creek concrete channel. Around this time, the San Lorenzo Creek concrete channel experienced localized buckling and damage. Subsequent evaluation identified a potential leak on the District's 12-inch water distribution main that runs beneath the channel in the same vicinity. Both the PG&E and District pipelines were taken out of service and isolated. The cause of the channel's upward buckling and the pipeline leaks is currently under investigation. The County has elected to repair the channel in summer 2026. PG&E and the District will conduct a joint investigation during the County's repair work when the channel and underlying utilities become accessible. The investigation will include excavation using soft-dig methods to expose PG&E and District pipelines, inspection of their condition, and removal of the pipelines for future forensics analysis. The services for this agreement will include excavation, pipe removal and abandonment, and backfilling after the investigation is completed. Documentation of the pipe condition, any testing of the removed pipe, and failure analysis is not part of this agreement; this work will be addressed under a separate agreement.
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SERVICE PROVIDER SELECTION	The District's work will be included in the County's construction contract for the San Lorenzo Creek concrete channel repair project. County staff will manage the construction contract and District staff will conduct inspection for the pipeline investigation and removal under a separate agreement.
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Originating Department: Engineering and Construction	Department Director or Manager: Serge V. Terentieff	CEP Forms? No	Board Action Type: General Services
Funds Available: FY 2026/2027, Award #7000006; Page 46	Budget Coding: 11-532-2003829-55610		Approved: 
Attachment(s): Project Site Location Map			

Title:	San Lorenzo Creek Concrete Channel Pipeline Investigation and Removal Services	Meeting Date:	April 28, 2026
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SUSTAINABILITY**Economic**

Funding for this agreement is available in the FY2026/2027 adopted capital budget for the Pipeline Relocations.

PG&E and the District will enter into a separate formal cost-sharing cooperative agreement where project costs will be shared equally. The total estimated cost of this work is \$620,000, of which the District's and PG&E's share will be \$310,000 each.

The lowest responsive/responsible bidder is required to be licensed to perform work in California.

Social

Work under this agreement is subject to the payment of current prevailing wages according to determinations for each craft as established by the Director of the Department of Industrial Relations of the State of California.

This type of work is not performed by District forces and consequently union notification was not required. However, a courtesy notification of this agreement was provided to Local 444 on March 4, 2026.

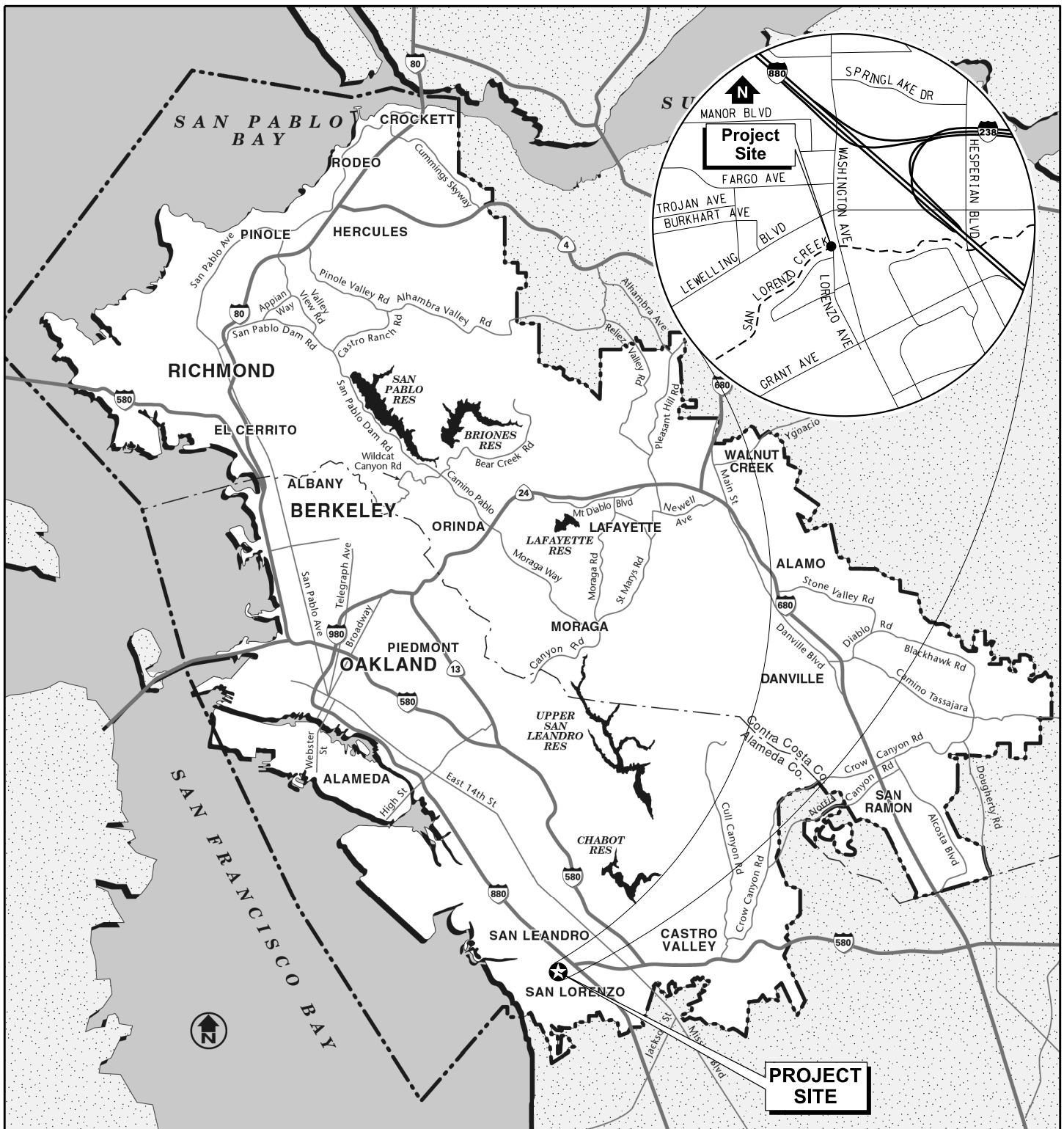
The County, as a municipal agency, is exempt from the Contract Equity Program process.

Environmental

Performing the joint investigation and pipeline removal with the County minimizes environmental disturbances and supports environmental compliance.

ALTERNATIVE

Do not complete the project. This alternative is not recommended because PG&E and the District need to conduct a root cause analysis, and access to PG&E's and the District's pipes located under the County's channel will only be feasible during this limited construction period.



PROJECT SITE LOCATION MAP

NOT TO SCALE

EAST BAY MUNICIPAL UTILITY DISTRICT

SAN LORENZO CREEK CONCRETE CHANNEL PIPELINE INVESTIGATION AND REMOVAL SERVICES

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BOARD ACTION

Agenda Number:	7.	Meeting Date:	April 28, 2026
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TITLE	ENGINEERING SERVICES FOR OWNER ADVISOR – DEWATERING IMPROVEMENTS PROJECT
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ACTION	☒ Motion:	☐ Resolution:	☐ Ordinance:
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RECOMMENDED ACTION	Authorize an agreement beginning on or after April 28, 2026 with Brown and Caldwell in an amount not to exceed \$5,899,843 for owner advisor (OA) consulting services for the Main Wastewater Treatment Plant (MWWTP) Dewatering Improvements Project (Project).
--------------------	--

SUMMARY	This agreement provides OA consulting services to support the District's execution of the Project via a new progressive design-build (PDB) delivery method. The consultant will assist the District with procurement, technical reviews, project delivery support, and oversight. The consultant will provide services from the procurement of the PDB team through design and construction of the new dewatering facility. This project was discussed at the April 14, 2026 Planning Committee meeting.
---------	--

DISCUSSION	The planning phase of the project has been completed, which established the District's needs and preferences for the subsequent project phases. The OA will guide the District through the next phases of the PDB process, starting with the procurement phase, in which the District will select a PDB team. The OA will lead efforts to market the Project with prospective PDB teams, provide technical input on project performance criteria and overall Project goals and objectives, and ensure the selected PDB team is qualified and capable of delivering a successful project. The OA will support negotiation of a contract for the next phase of the project, known as Phase 1, for design and pre-construction activities. During Phase 1, the OA will review proposed designs, coordinate input from District stakeholders, provide third party review of cost estimates, evaluate proposed early construction packages, and provide overall project management services to keep the project on schedule and under budget. After reaching the 60 percent design milestone, the PDB team will prepare a guaranteed maximum price (GMP) proposal to complete Phase 2 of the project, including the remainder of the design, the construction, and startup of the new facility. The OA will assist the District to negotiate a final scope of work, GMP, and schedule that the PDB team and District agree will be sufficient to complete Phase 2. The OA will support review of the proposed GMP to ensure a reasonable cost to the District and minimize changes and delays during construction. During Phase 2, the OA will provide construction oversight services to ensure the PDB team is constructing the facility to meet the goals and objectives of the project and to the quality
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Originating Department: Wastewater	Department Director or Manager: Amit K. Mutsuddy	CEP Forms? Yes	Board Action Type: Professional Services
Funds Available: FY2026; Award #7000338; Page 165	Budget Coding: 21-926-3100044-52310	Approved: 	
Attachment(s): P-035; P-061			

Title:	Engineering Services for Owner Advisor– Dewatering Improvements Project	Meeting Date:	April 28, 2026
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required. The OA will collaborate with District construction managers and inspectors to ensure close coordination of construction with District stakeholders, including operations and maintenance staff. The OA will also provide oversight of start-up and commissioning of the facility to ensure performance requirements meet contract requirements.

The services contracted for in the agreement cannot be satisfactorily performed under the District civil service, and therefore, contracting out is proper.

This Project supports the District’s Long-Term Infrastructure Investment Strategic Plan goal.

CONSULTANT SELECTION

A request for proposals (RFP) was posted on the District’s website, sent to 38 firms, including four diverse, small, and local firms with expertise in wastewater treatment design and PDB OA services. Two firms submitted proposals, and both met the RFP criteria. Brown and Caldwell was selected based on its expertise in wastewater treatment design and experience providing OA services for similar-sized wastewater treatment plant projects using PDB delivery.

Work under this agreement is subject to the payment of current prevailing wages according to determinations for each craft as established by the Director of the Department of Industrial Relations (DIR) of the State of California. Brown and Caldwell is licensed to perform work in California and is not on the State DIR debarment list. Brown and Caldwell and its listed subconsultants are properly registered with the State DIR.

SUSTAINABILITY

Economic

Funding for this purpose is available in the Fiscal Year 2026/2027 adopted capital budget for Dewatering.

Social

Locals 2019 and 21 were notified of this agreement on July 3, 2025. Local 2019 did not raise any specific issues related to this agreement. Local 21 questions were addressed via email on August 5, 2025 and August 12, 2025, and resolved.

This project will improve facility reliability and worker safety by implementing process improvements, upgrading obsolete equipment, and enhancing seismic performance and resilience. Addressing seismic deficiencies is crucial because the risk of structural failure at the existing dewatering facility is high, and staff occupy the building continuously.

Environmental

The Project will enhance the District’s ability to meet its Biosolids Management policy by reliably producing Class B biosolids that can be beneficially used for land application, composting, or other beneficial uses to maximize biosolids resource recovery.

ALTERNATIVES

Delay or do not proceed with the project. This alternative is not recommended because major equipment at the dewatering facility will continue to fail and at an increasing rate, affecting its ability to consistently produce biosolids and negatively impacting the wastewater treatment processes.

Title:	Engineering Services for Owner Advisor– Dewatering Improvements Project	Meeting Date:	April 28, 2026
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Complete the work with District forces. This alternative is not recommended because District staff lacks the specialized technical expertise and experience necessary to perform the tasks identified.

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CONTRACT EQUITY PROGRAM SUMMARY (P-035)

This summary contains information on the contractor's workforce and contract equity participation. (Completed by District)

TITLE Professional Services Agreement Engineering Services for Owner Advisor – Dewatering Improvements Project						DATE: March 25, 2025						
CONTRACTOR: Brown and Caldwell Walnut Creek, CA					Local Business					PERCENTAGE OF CONTRACT DOLLARS		
BID/PROPOSER'S PRICE: \$5,899,843 *		FIRM'S OWNERSHIP			White Men		25%		100.0%			
		Ethnicity		Gender		White Women		6%		0.0%		
		White		Men		Ethnic Minorities		25%		0.0%		
CONTRACT EQUITY PARTICIPATION												
COMPANY NAME		ESTIMATED AMOUNT	ETHNICITY	GENDER		CONTRACTING PARTICIPATION						
				M	W	White-Men	White-Women	Ethnic Minorities	Unclassified	Publicly Held Corp.	Gov't/Non Profit	Foreign
PRIMES: Brown and Caldwell		\$5,856,765	White	X		99.3%						
SUBS: Aspen Capital Consulting LLC		\$6,035	White	X		0.1%						
ENGEO		\$31,008	White	X		0.5%						
FourCourt Advisors (USA) LLC		\$6,035	White	X		0.1%						
TOTAL		\$5,899,843				100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
CONTRACTOR'S WORKFORCE PROFILE (From P-025 Form)												
			White Men		White Women		Ethnic Minorities		Total Employees			
No. of Employees:			994		671		623		2,288			
Percent of Total Employees:			43.4%		29.3%		27.2%					
MSA Labor Market %:			39.0%		33.7%		27.3%					
MSA Labor Market Location:			USA									
COMMENTS												
Contract Equity Participation: 100% White Men participation. Contract Duration: NA *Total not to exceed: \$5,899,843												
Workforce Profile & Statement of Nondiscrimination Submitted					Good Faith Outreach Efforts Requirement Satisfied				Award Approval Recommended			
NA					YES							



AFFIRMATIVE ACTION SUMMARY (P-061)

(Completed by District)

This summarizes information provided by the contractor(s)' P-025 Form regarding their workforce.

Title: Engineering Services for Owner Advisor – Dewatering Improvements Project		Ethnic Minority Percentages From U.S. Census Data							
			B	H	A/PI	AI/AN	TOTAL		
		National	10.5	10.7	3.7	0.7	27.3		
Professional Services Agreement DATE: 3/25/2025		9 Bay Area Counties		5.5	16.2	14.2	0.4	39.9	
		Alameda/CC Counties		10.7	15.6	15.4	0.5	46.2	
R=Recmmnd P=Prime S=Sub	Composition of Ownership	Number of Ethnic Minority Employees							
Company Name, Owner/Contact Person, Address, and Phone Number			B	H	A/PI	AI/AN	TOTAL	PERCENT	MSA %
RP	WM: LBE	Company Wide	97	199	246	5	547	23.9%	27.3%
Brown and Caldwell Christy Carpenter 201 North Civic Drive, Suite 300 Walnut Creek, CA 94596 303-239-5410		Manager/Prof	72	166	217	4	459	23.0%	
		Technical/Sales	12	20	21	1	54	31.4%	
		Clerical/Skilled	13	13	8	0	34	29.3%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	4	17	32	1	54	48.2%	
		AA Plan on File:	NA		Date of last contract with District:		7/1/2025		
		Co. Wide MSA:	USA		# Employees-Co. Wide:		2,288	Bay Area:	112
S	WM	Company Wide	INFORMATION NOT PROVIDED						
Aspen Capital Consulting LLC Michael Brown 9353 Vista Hill Lane Lone Tree, CO 80124 303-887-8323		Manager/Prof							
		Technical/Sales							
		Clerical/Skilled							
		Semi/Unskilled							
		Bay Area							
		Co. Wide MSA:							
S	WM: LBE	Company Wide	INFORMATION NOT PROVIDED						
ENGEO Siobhan O'Reilly-Shah 2010 Crow Canyon Place, Suite 250 San Ramon, CA 94583 925-557-8436		Manager/Prof							
		Technical/Sales							
		Clerical/Skilled							
		Semi/Unskilled							
		Bay Area							
		Co. Wide MSA:							
S	WM	Company Wide	INFORMATION NOT PROVIDED						
FourCourt Advisors (USA) LLC David Magahey 286 Central Avenue, Suite 200 London, Ontario, N6B 2C8 519-673-2065		Manager/Prof							
		Technical/Sales							
		Clerical/Skilled							
		Semi/Unskilled							
		Bay Area							
		Co. Wide MSA:							
P	WM	Company Wide	11	44	75	3	133	26.0%	27.3%
Kennedy/Jenks, Inc. Gerard Cavaluzzi 275 Battery Street, Suite 550 San Francisco, CA 94111 609-285-2638		Manager/Prof	5	31	53	3	92	22.8%	
		Technical/Sales	5	8	10	0	23	41.1%	
		Clerical/Skilled	1	5	12	0	18	34.6%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	4	4	9	0	17	28.8%	
		Co. Wide MSA:	USA		# Employees-Co. Wide:		512	Bay Area:	59

WM=White Male, WW=White Women, EM=Ethnic Minority (Ethnicities: B=Black, H=Hispanic, A/PI=Asian/Pacific Islander, and AI/AN=American Indian/Alaskan Native)



BOARD ACTION

Agenda Number:	8.	Meeting Date:	April 28, 2026
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TITLE	SEQUOYAH COUNTRY CLUB – CONTRACT SERVICES FOR IRRIGATION PIPELINE RELOCATION
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ACTION	☒ Motion:	☐ Resolution:	☐ Ordinance:
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RECOMMENDED ACTION	Authorize an agreement beginning on or after April 28, 2026, with Sequoyah Country Club in an amount not to exceed \$353,893 for the installation of a private irrigation pipeline.
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SUMMARY	This agreement allows the District to reimburse the Sequoyah Country Club in Oakland for the cost of installing a private irrigation pipeline and a backflow prevention device by Sequoyah Country Club's contractor. The District will abandon the old cast iron pipeline and connect the new irrigation pipeline to a relocated irrigation meter installed by District forces in Fiscal Year (FY) 2027. The work will occur entirely on Sequoyah Country Club property and will include the abandonment of the existing private irrigation pipeline and backflow prevention device.
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DISCUSSION	The District plans to abandon an existing 10-inch diameter cast iron pipeline installed in 1949 that traverses a difficult-to-maintain right-of-way located on Sequoyah Country Club property in the City of Oakland. This pipeline currently provides service to the club's irrigation system. As part of the abandonment, the District must relocate the irrigation meter that is connected to the pipeline. Relocating the meter requires Sequoyah Country Club to install a new private irrigation pipeline and backflow prevention device, to reconnect their irrigation system at the new meter location. The installation and maintenance of private irrigation pipelines are normally the responsibility of the property owner. However, the District reimburses property owners for the cost of relocating private facilities when the relocation is required as part of a District system improvement project. In this case, the work is necessary to abandon the existing pipeline and relocate the District's facilities to an alignment that is more accessible for future maintenance. This work supports the District's Long-Term Infrastructure Investment Strategic Plan goal. The services contracted for in the agreement cannot be satisfactorily performed under the District civil service and therefore contracting out is proper.
------------	--

SERVICE PROVIDER SELECTION	This work will be performed under the Sequoyah Country Club's construction contract for their irrigation project. The Sequoyah Country Club will oversee completion of the work by its contractor. The District and the Sequoyah Country Club will enter into a relocation agreement that establishes the responsibilities and cost arrangements for the work.
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Originating Department: Engineering and Construction	Department Director or Manager: Serge V. Terentieff	CEP Forms? No	Board Action Type: General Services
Funds Available: FY2026/2027; Award#7000024; Page 48	Budget Coding: 11-532-2003827-55610	Approved: 	
Attachment(s): Project Site Location Map			

Title:	Sequoyah Country Club – Contract Services for Irrigation Pipeline Relocation	Meeting Date:	April 28, 2026
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SUSTAINABILITY

Economic

Funding for this purpose is available in the FY 2026 adopted capital budget for Pipeline System Improvements.

Social

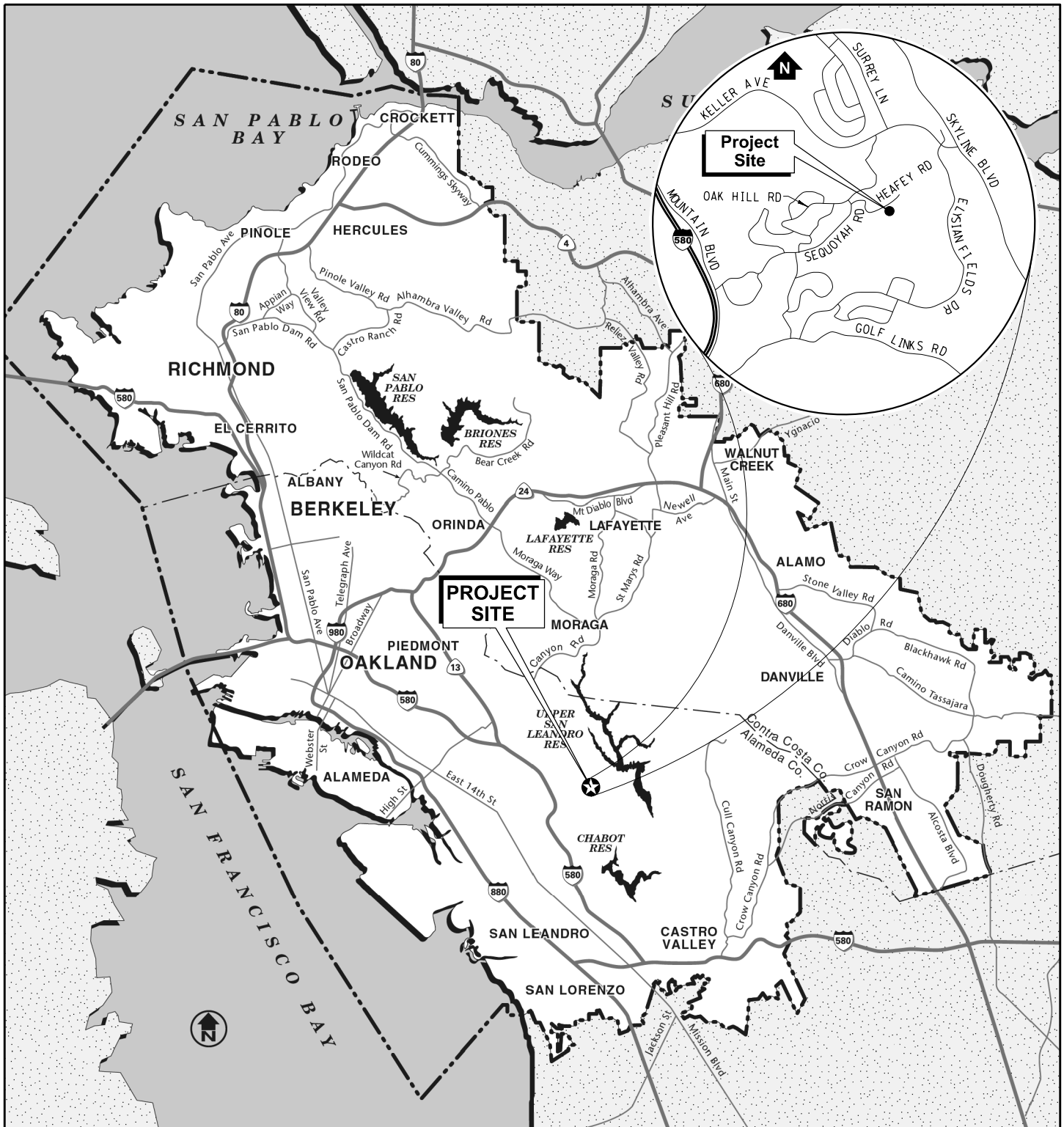
This type of work is not performed by District forces and consequently union notification was not required.

The country club, as a non-profit organization, is exempt from the Contract Equity Program process.

ALTERNATIVES

Do not perform the work. This alternative is not recommended because the Sequoyah Country Club requires a new irrigation pipeline after the existing water meter and pipeline are abandoned.

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PROJECT SITE LOCATION MAP

NOT TO SCALE

EAST BAY MUNICIPAL UTILITY DISTRICT

**SEQUOYAH COUNTRY CLUB
CONTRACT SERVICES FOR
IRRIGATION PIPELINE RELOCATION**

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BOARD ACTION

Agenda Number:	9.1.-9.2.	Meeting Date:	April 28, 2026
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TITLE	AMEND AGREEMENTS FOR VEHICLE AND EQUIPMENT REPAIR AND OTHER RELATED SERVICES
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ACTION	☒ Motion:	☐ Resolution:	☐ Ordinance:
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RECOMMENDED ACTION	• Authorize amendments to the agreements originally authorized under Board Motion No. 087-24 with Auto Glass Techs; Autohaus Automotive Inc.; Chino's Customs; Got Power Inc. dba CD & Power; Doc Bailey Construction Equipment, Inc.; Cummins Inc.; Falcon Collision Repair, Inc.; FH Dailey Chevrolet; Fleetworks, Inc.; Gold Country Auto Body; Golden Gate Truck Center; Grand Collision Center, Inc.; HK Small Engine, Inc.; Jack Doheny Companies Inc.; Kelly's Truck Repair; Safeshields dba Maz Glass; Mission Valley Ford Truck Sales Inc. dba Mission Valley Ford & Kubota Equip; Nixon Egli Equipment Co., Inc.; Owen Equipment Sales; Pape Machinery, Inc.; Peterson Power Systems, Inc.; Stewart's Body Shop, Inc.; United Transmission; Unlimited Tool Repair & Fabrication, Inc.; and Western Truck Fabrication, Inc., for one year to increase the aggregate amount of those agreements by \$900,000 to a total aggregate amount not to exceed \$2,930,000 and extend the terms of the agreements to April 27, 2027 for vehicle and equipment repair and other related services. • Authorize additional agreements for vehicle and equipment repair and other related services, on an as-needed basis and subject to the total aggregate amount authorized by the Board for such services on April 28, 2026, with service providers that meet District standards and offer pricing at or below the range in the proposed agreements with the service providers above to increase flexibility and ensure service provider availability. The Board of Directors will be notified of additional qualified service providers by means of the General Manager's monthly report.
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SUMMARY	These agreements will provide the necessary repair services to adequately maintain the District's fleet of vehicles and equipment in various locations throughout the service area.
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DISCUSSION	The District has utilized local service providers throughout the service area to provide specialized repairs on fleet vehicles and equipment for many years. These service providers perform body work, glass repair, transmission repair, certain crane repairs and other specialized work that District staff do not have the expertise, certifications, or tools to address. These service providers also assist with peak workload to ensure crew productivity. The original agreements were authorized on May 14, 2024 under Board Motion No. 087-24 for \$830,000 for one year; on May 13, 2025 under Board Motion No. 089-25 an amendment was
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Originating Department: Maintenance and Construction	Department Director or Manager: Crystal J. Yezman	CEP Forms? Yes	Board Action Type: General Services
Funds Available: FY2026/FY2027	Budget Coding: 11.756.8834500.52910		
Attachment(s): P-035; P-061			

Title:	Amend Agreements for Vehicle and Equipment Repair and Other Related Services	Meeting Date:	April 28, 2026
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authorized to increase the agreements by \$1,200,000 for a total amount not to exceed \$2,030,000 and extend for one year.

This work supports the District's Long-Term Infrastructure Investment Strategic Plan goal.

**SERVICE PROVIDER
SELECTION**

The selection criteria for the service providers are based on proximity and the ability to perform manufacturer approved repairs using trained technicians at competitive rates.

SUSTAINABILITY**Economic**

Funding for this purpose is available in the FY2026 and 2027 adopted operating budget.

Social

Local 444 was notified of these agreements on February 27, 2026. Local 444 issues were addressed at meetings on April 1 and 7, 2026 and resolved.

Environmental

Maintaining District vehicles and equipment in accordance with the manufacturer's recommendations reduces fuel consumption which helps the District's emission reduction goals.

ALTERNATIVES

Do not authorize amendments to the agreements. This alternative is not recommended because these services are necessary to properly maintain vehicles and equipment.

Perform work with District staff. This alternative is not recommended because District staff are not equipped or trained to perform specialized vehicle repair or meet peak workloads resulting from simultaneous equipment failures.



CONTRACT EQUITY PROGRAM SUMMARY (P-035)

This summary contains information on the contractor's workforce and contract equity participation.
(Completed by District)

TITLE General Services Agreement - Amendment Amend Agreements for Vehicle and Equipment Repair and Other Related Services						DATE April 16, 2026					
CONTRACTOR: Various Firms (See below)				PERCENTAGE OF CONTRACT DOLLARS							
BID/PROPOSER'S PRICE: \$900,000 *		FIRM'S OWNERSHIP		White Men		25%		52.0%			
		Ethnicity	Gender	White Women		6%		4.0%			
		See below	-	Ethnic Minorities		25%		28.0%			
CONTRACT EQUITY PARTICIPATION											
COMPANY NAME		ESTIMATED AMOUNT	ETHNICITY	GENDER		CONTRACTING PARTICIPATION					
				M	W	White-Men	White-Women	Ethnic Minorities	Unclassified	Publicly Held Corp.	Gov't/Non Profit
PRIMES:											
Auto Glass Techs		\$36,000	Hispanic	X				4.0%			
Autohaus Automotive Inc.		\$36,000	Hispanic	X				4.0%			
Chino's Customs		\$36,000	Hispanic	X				4.0%			
Got Power Inc. dba CD & Power		\$36,000	White		X		4.0%				
Doc Bailey Construction Equipment, Inc.		\$36,000	White	X		4.0%					
Cummins Inc		\$36,000	Publicly Held Corporation						4.0%		
Falcon Collision Repair, Inc.		\$36,000	Hispanic	X				4.0%			
FH Dailey Chevrolet		\$36,000	White	X		4.0%					
Fleetworks, Inc.		\$36,000	White	X		4.0%					
Gold Country Auto Body		\$36,000	White	X		4.0%					
Golden Gate Truck Center		\$36,000	Unclassified					4.0%			
Grand Collision Center, Inc.		\$36,000	Asian	X				4.0%			
HK Small Engine, Inc.		\$36,000	Asian	X				4.0%			
Total		\$900,000				52.0%	4.0%	28.0%	12.0%	8.0%	
CONTRACTOR'S WORKFORCE PROFILE (From P-025 Form)											
	White Men		White Women		Ethnic Minorities		Total Employees				
No. of Employees	See P-061										
Percent of Total Employees											
MSA Labor Market %											
MSA Labor Market Location											
COMMENTS											
Contract Equity Participation: 52% White Men, 4% White Women, and 28% Ethnic Minority participation. Contract Duration: April 27, 2027 *Total not to exceed: \$2,930,000 = \$830,000 (Original) + \$1,200,000 (Amendment 1) + \$900,000 (Amendment 2)											
Workforce Profile & Statement of Nondiscrimination Submitted					Good Faith Outreach Efforts Requirement Satisfied			Award Approval Recommended			
NA					NA						

CONTRACT EQUITY PROGRAM SUMMARY (P-035)

This summary contains information on the contractor's workforce and contract equity participation.
(Completed by District)

[illegible]



AFFIRMATIVE ACTION SUMMARY (P-061)

(Completed by District)

This summarizes information provided by the contractor(s)' P-025 Form regarding their workforce.

Title: Amend Agreements for Vehicle and Equipment Repair and Other Related Services		Ethnic Minority Percentages From U.S. Census Data							
			B	H	A/PI	AI/AN	TOTAL		
		National	10.5	10.7	3.7	0.7	27.3		
		9 Bay Area Counties	5.5	16.2	14.2	0.4	39.9		
		Alameda/CC Counties	10.7	15.6	15.4	0.5	46.2		
General Services Agreement - Amendment	DATE: 4/16/2026								
R=Recmmd P=Prime S=Sub	Composition of Ownership	Number of Ethnic Minority Employees							
Company Name, Owner/Contact Person, Address, and Phone Number			B	H	A/PI	AI/AN	TOTAL	PERCENT	
MSA %									
RP	EMM-H: L/SBE	Company Wide	0	1	0	0	1	100.0%	53.9%
Auto Glass Techs Julio O. Lara Jr. 2926 San Pablo Ave. Oakland, CA 94608 510-934-8964		Manager/Prof	0	0	0	0	0	0.0%	
		Technical/Sales	0	1	0	0	1	100.0%	
		Clerical/Skilled	0	0	0	0	0	0.0%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	0	1	0	0	1	100.0%	
		Co. Wide MSA: Alameda	# Employees-Co. Wide: 1				Bay Area: 1		
RP	EMM-H: L/SBE	Company Wide	0	9	1	0	10	76.9%	53.9%
Autohaus Automotive Inc. Michelle Moncada 21650 Mission Blvd. Hayward, CA 94541 510-755-3134		Manager/Prof	0	2	0	0	0	66.7%	
		Technical/Sales	0	7	0	0	7	100.0%	
		Clerical/Skilled	0	0	0	0	0	0.0%	
		Semi/Unskilled	0	0	1	0	0	50.0%	
		Bay Area	0	9	1	0	10	76.9%	
		Co. Wide MSA: Alameda	# Employees-Co. Wide: 13				Bay Area: 13		
RP	EMM-H: L/SBE	Company Wide	1	3	0	0	4	80.0%	53.9%
Chino's Customs Jose Ochoa 7895 International Blvd. Oakland, CA 94621 510-560-2542		Manager/Prof	0	0	0	0	0	0.0%	
		Technical/Sales	1	3	0	0	4	80.0%	
		Clerical/Skilled	0	0	0	0	0	0.0%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	1	3	0	0	4	80.0%	
		Co. Wide MSA: Alameda	# Employees-Co. Wide: 5				Bay Area: 5		
RP	WW: L/SBE	Company Wide	3	19	8	0	30	35.7%	27.3%
Got Power Inc. dba CD & Power Anni Sartorio 150 Nardi Lane Martinez, CA 94553 925-229-2700		Manager/Prof	1	0	3	0	4	26.7%	
		Technical/Sales	0	0	1	0	1	0.0%	
		Clerical/Skilled	1	18	4	0	23	37.7%	
		Semi/Unskilled	1	1	0	0	2	66.7%	
		Bay Area	2	15	8	0	25	38.5%	
		Co. Wide MSA: USA	# Employees-Co. Wide: 84				Bay Area: 65		
RP	WM: L/SBE	Company Wide	1	4	2	0	7	46.7%	39.9%
Doc Bailey Construction Equipment, Inc. Lisa Chu 2584 Grant Ave. San Lorenzo, CA 94580 510-638-6243		Manager/Prof	0	1	1	0	2	33.3%	
		Technical/Sales	1	2	0	0	3	50.0%	
		Clerical/Skilled	0	1	1	0	2	66.7%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	1	4	2	0	7	46.7%	
		Co. Wide MSA: 9 Bay Area Counties	# Employees-Co. Wide: 15				Bay Area: 15		
RP	PHC: LBE	Company Wide	1	11	-	0	12	57.1%	53.9%
Cummins Inc Ynasia Ginn 14333 Wicks Blvd. San Leandro, CA 94577 509-319-4510		Manager/Prof	0	2	0	0	2	66.7%	
		Technical/Sales	0	0	0	0	0	0.0%	
		Clerical/Skilled	1	9	0	0	10	55.6%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	1	11	0	0	12	57.1%	
		Co. Wide MSA: Alameda	# Employees-Co. Wide: 21				Bay Area: 21		

WM=White Male, WW=White Women, EM=Ethnic Minority (Ethnicities: B=Black, H=Hispanic, A/PI=Asian/Pacific Islander, and AI/AN=American Indian/Alaskan Native)



AFFIRMATIVE ACTION SUMMARY (P-061)

(Completed by District)

This summarizes information provided by the contractor(s)' P-025 Form regarding their workforce.

Title: Amend Agreements for Vehicle and Equipment Repair and Other Related Services		Ethnic Minority Percentages From U.S. Census Data							
			B	H	A/PI	AI/AN	TOTAL		
		National	10.5	10.7	3.7	0.7	27.3		
		9 Bay Area Counties	5.5	16.2	14.2	0.4	39.9		
		Alameda/CC Counties	10.7	15.6	15.4	0.5	46.2		
General Services Agreement - Amendment R=Recmmd P=Prime S=Sub Composition of Ownership		DATE: 4/16/2026	Number of Ethnic Minority Employees						
Company Name, Owner/Contact Person, Address, and Phone Number			B	H	A/PI	AI/AN	TOTAL	PERCENT	MSA %
RP	EMM-H: L/SBE	Company Wide	0	6	0	0	6	75.0%	38.5%
Falcon Collision Repair, Inc. Taylor Dominguez 1812 Arnold Industrial Pl. Concord, CA 94520 925-609-5960		Manager/Prof	0	3	0	0	3	75.0%	
		Technical/Sales	0	3	0	0	3	75.0%	
		Clerical/Skilled	0	0	0	0	0	0.0%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	0	6	0	0	6	75.0%	39.9%
		Co. Wide MSA: Contra Costa	# Employees-Co. Wide: 8				Bay Area: 8		
RP	WM: LBE	Company Wide	6	49	13	0	68	68.7%	53.9%
FH Dailey Chevrolet Elizabeth Wong 800 Davis St. San Leandro, CA 94577 510-351-5800		Manager/Prof	0	6	2	0	8	72.7%	
		Technical/Sales	3	20	9	0	32	66.7%	
		Clerical/Skilled	3	21	2	0	26	72.2%	
		Semi/Unskilled	0	2	0	0	2	50.0%	
		Bay Area	6	49	13	0	68	68.7%	39.9%
		Co. Wide MSA: Alameda	# Employees-Co. Wide: 99				Bay Area: 99		
RP	WM	Company Wide	2	24	2	0	28	60.9%	48.4%
Fleetworks, Inc. Ritu Orozco 14011 Marquardt Ave. Santa Fe Springs, CA 90670 562-921-7979		Manager/Prof	0	2	0	0	2	66.7%	
		Technical/Sales	0	14	1	0	15	65.2%	
		Clerical/Skilled	0	0	0	0	0	0.0%	
		Semi/Unskilled	2	8	1	0	11	73.3%	
		Bay Area	0	0	0	0	0	0.0%	39.9%
		Co. Wide MSA: California	# Employees-Co. Wide: 46				Bay Area: 0		
RP	WM: LBE	Company Wide	0	0	0	0	0	0.0%	48.4%
Gold Country Auto Body Charlene McDowell 65 Main St. Valley Springs, CA 95252 209-920-3178		Manager/Prof	0	0	0	0	0	0.0%	
		Technical/Sales	0	0	0	0	0	0.0%	
		Clerical/Skilled	0	0	0	0	0	0.0%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	0	0	0	0	0	0.0%	39.9%
		Co. Wide MSA: California	# Employees-Co. Wide: 3				Bay Area: 0		
RP	Unclassified: LBE	Company Wide	8	35	4	1	48	63.2%	53.9%
Golden Gate Truck Center Alan Schroeder 8200 Baldwin St. Oakland, CA 94621 (local office) 510-632-3235		Manager/Prof	0	0	0	0	0	0.0%	
		Technical/Sales	3	8	2	0	13	65.0%	
		Clerical/Skilled	5	19	2	1	27	73.0%	
		Semi/Unskilled	0	8	0	0	8	53.3%	
		Bay Area	8	35	4	1	48	63.2%	39.9%
		Co. Wide MSA: Alameda	# Employees-Co. Wide: 76				Bay Area: 76		
RP	EMM-A/PI: L/SBE	Company Wide	0	5	2	0	7	100.0%	53.9%
Grand Collision Center, Inc. Lucas Bumanlay 22765 Grand St. Hayward, CA 94521 510-581-9700		Manager/Prof	0	0	2	0	2	100.0%	
		Technical/Sales	0	5	0	0	5	100.0%	
		Clerical/Skilled	0	0	0	0	0	0.0%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	0	5	2	0	7	100.0%	39.9%
		Co. Wide MSA: Alameda	# Employees-Co. Wide: 7				Bay Area: 7		

WM=White Male, WW=White Women, EM=Ethnic Minority (Ethnicities: B=Black, H=Hispanic, A/PI=Asian/Pacific Islander, and AI/AN=American Indian/Alaskan Native)



AFFIRMATIVE ACTION SUMMARY (P-061)

(Completed by District)

This summarizes information provided by the contractor(s)' P-025 Form regarding their workforce.

Title: Amend Agreements for Vehicle and Equipment Repair and Other Related Services		Ethnic Minority Percentages From U.S. Census Data							
			B	H	A/PI	AI/AN	TOTAL		
		National							
General Services Agreement - Amendment R=Recmmd P=Prime S=Sub		DATE: 1/0/1900	9 Bay Area Counties		10.5	10.7	3.7	0.7	27.3
			Alameda/CC Counties		5.5	16.2	14.2	0.4	39.9
		Number of Ethnic Minority Employees							
Company Name, Owner/Contact Person, Address, and Phone Number			B	H	A/PI	AI/AN	TOTAL	PERCENT	MSA %
RP	EMM-A/PI: L/SBE	Company Wide	0	0	3	0	3	100.0%	53.9%
HK Small Engine, Inc. Kevin Le 2493 Washington Ave. San Leandro, CA 94577 510-332-3743		Manager/Prof	0	0	1	0	0	0.0%	
		Technical/Sales	0	0	2	0	2	100.0%	
		Clerical/Skilled	0	0	0	0	0	0.0%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	0	0	3	0	3	100.0%	39.9%
		Co. Wide MSA: Alameda	# Employees-Co. Wide: 3				Bay Area: 3		
RP	Unclassified	Company Wide	3	17	1	0	21	22.1%	27.3%
Jack Doheny Companies Inc. Stacey Rodgers 777 Doheny Dr. Northville, MI 48167 800-366-4369		Manager/Prof	0	2	0	0	2	7.7%	
		Technical/Sales	1	12	0	0	13	29.5%	
		Clerical/Skilled	2	3	1	0	6	25.0%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	0	2	0	0	2	28.6%	39.9%
		Co. Wide MSA: USA	# Employees-Co. Wide: 95				Bay Area: 7		
RP	WM: L/SBE	Company Wide	0	16	2	0	18	75.0%	46.2%
Kelly's Truck Repair Amine Filal 495 Hester St. San Leandro, CA 94577 510-633-9600		Manager/Prof	0	3	1	0	4	44.4%	
		Technical/Sales	0	10	1	0	11	91.7%	
		Clerical/Skilled	0	1	0	0	1	100.0%	
		Semi/Unskilled	0	2	0	0	2	100.0%	
		Bay Area	0	16	2	0	18	75.0%	39.9%
		Co. Wide MSA: Alameda/CC Counties	# Employees-Co. Wide: 24				Bay Area: 24		
RP	WM: LBE	Company Wide	0	9	0	0	9	90.0%	53.9%
Safeshields dba Maz Glass Ed Hemmat 750 107th Ave. Oakland, CA 94603 510-773-7100		Manager/Prof	0	0	0	0	0	0.0%	
		Technical/Sales	0	5	0	0	5	83.3%	
		Clerical/Skilled	0	4	0	0	0	0.0%	
		Semi/Unskilled	0	0	0	0	0	0.0%	
		Bay Area	0	9	0	0	0	0.0%	39.9%
		Co. Wide MSA: Alameda	# Employees-Co. Wide: 10				Bay Area: 10		
RP	Unclassified	Company Wide	INFORMATION NOT PROVIDED						
Mission Valley Ford Truck Sales Inc. dba Mission Valley Ford & Kubota Equip Michelle Bennett 780 E. Brokaw Rd. San Jose, CA 408-933-2300		Manager/Prof							
		Technical/Sales							
		Clerical/Skilled							
		Semi/Unskilled							
		Bay Area							
		Co. Wide MSA:							
RP	WM: SBE	Company Wide	0	30	1	0	31	41.3%	48.4%
Nixon Egli Equipment Co., Inc. Gabriela Scantee 2044 S. Vineyard Ave. Ontario, CA 91761 909-930-1822		Manager/Prof	0	2	1	0	3	20.0%	
		Technical/Sales	0	16	0	0	16	41.0%	
		Clerical/Skilled	0	8	0	0	8	47.1%	
		Semi/Unskilled	0	4	0	0	4	100.0%	
		Bay Area	0	0	0	0	0	0.0%	39.9%
		Co. Wide MSA: California	# Employees-Co. Wide: 75				Bay Area: 0		

WM=White Male, WW=White Women, EM=Ethnic Minority (Ethnicities: B=Black, H=Hispanic, A/PI=Asian/Pacific Islander, and AI/AN=American Indian/Alaskan Native)



AFFIRMATIVE ACTION SUMMARY (P-061)

(Completed by District)

This summarizes information provided by the contractor(s)' P-025 Form regarding their workforce.

Title: Amend Agreements for Vehicle and Equipment Repair and Other Related Services			Ethnic Minority Percentages From U.S. Census Data								
					B	H	A/PI	AI/AN	TOTAL		
			National		10.5	10.7	3.7	0.7	27.3		
General Services Agreement - Amendment		DATE:	4/16/2026		9 Bay Area Counties		5.5	16.2	14.2	0.4	39.9
				Alameda/CC Counties		10.7	15.6	15.4	0.5	46.2	
R=Recmmd P=Prime S=Sub	Composition of Ownership		Number of Ethnic Minority Employees								
Company Name, Owner/Contact Person, Address, and Phone Number				B	H	A/PI	AI/AN	TOTAL	PERCENT	MSA %	
RP	WM: SBE		Company Wide	0	2	0	1	3	21.4%	42.9%	
Owen Equipment Sales Elizabeth Rios 1085 Horizon Dr. Fairfield, CA 94533 <i>(local office)</i> 360-831-8824			Manager/Prof	0	0	0	0	0	0.0%		
			Technical/Sales	0	1	0	0	1	20.0%		
			Clerical/Skilled	0	1	0	1	2	33.3%		
			Semi/Unskilled	0	0	0	0	0	0.0%		
			Bay Area	0	2	0	1	3	21.4%	39.9%	
			Co. Wide MSA:	Vallejo-Fairfield-Napa		# Employees-Co. Wide:		14	Bay Area:	14	
RP	WM		Company Wide	1	8	3	0	12	42.9%	53.9%	
Pape Machinery, Inc. Melissa Zemp 43510 Osgood Rd. Fremont, CA 94539 <i>(local office)</i> 541-334-3490			Manager/Prof	1	0	0	0	1	25.0%		
			Technical/Sales	0	2	1	0	3	42.9%		
			Clerical/Skilled	0	3	2	0	5	38.5%		
			Semi/Unskilled	0	3	0	0	3	75.0%		
			Bay Area	1	8	3	0	12	42.9%	39.9%	
			Co. Wide MSA:	Alameda		# Employees-Co. Wide:		28	Bay Area:	28	
RP	WM: LBE		Company Wide	5	44	16	2	67	23.4%	48.4%	
Peterson Power Systems, Inc. Bruce Hillyer 2828 Teagarden St. San Leandro, CA 94577 800-963-6446			Manager/Prof	0	6	2	1	9	12.5%		
			Technical/Sales	2	4	1	1	8	20.0%		
			Clerical/Skilled	3	32	13	0	48	28.1%		
			Semi/Unskilled	0	2	0	0	2	66.7%		
			Bay Area	4	29	5	2	40	27.8%	39.9%	
			Co. Wide MSA:	California		# Employees-Co. Wide:		286	Bay Area:	144	
RP	WM: L/SBE		Company Wide	0	9	-	0	9	81.8%	38.5%	
Stewart's Body Shop, Inc. Chad Stewart 12540 San Pablo Ave. Richmond, CA 94805 510-235-3515			Manager/Prof	0	2	0	0	2	50.0%		
			Technical/Sales	0	7	0	0	8	100.0%		
			Clerical/Skilled	0	0	0	0	0	0.0%		
			Semi/Unskilled	0	0	0	0	0	0.0%		
			Bay Area	0	9	0	0	9	81.8%	39.9%	
			Co. Wide MSA:	Contra Costa		# Employees-Co. Wide:		11	Bay Area:	11	
RP	WM: LBE		Company Wide	0	1	1	0	2	33.3%	39.9%	
United Transmission Raymond Word 810 San Pablo Ave. Albany, CA 94706 510-527-6878			Manager/Prof	0	0	0	0	0	0.0%		
			Technical/Sales	0	1	1	0	2	50.0%		
			Clerical/Skilled	0	0	0	0	0	0.0%		
			Semi/Unskilled	0	0	0	0	0	0.0%		
			Bay Area	0	1	1	0	2	33.3%	39.9%	
			Co. Wide MSA:	9 Bay Area Counties		# Employees-Co. Wide:		6	Bay Area:	6	
RP	Mixed: SBE		Company Wide	0	1	0	0	1	33.3%	53.9%	
Unlimited Tool Repair & Fabrication, Inc. Carlos Garcia 130 S. Linden Ave., Unit H South San Francisco, CA 94080 650-589-2941			Manager/Prof	0	1	0	0	1	100.0%		
			Technical/Sales	0	0	0	0	0	0.0%		
			Clerical/Skilled	0	0	0	0	0	0.0%		
			Semi/Unskilled	0	0	0	0	0	0.0%		
			Bay Area	0	1	0	0	1	33.3%	39.9%	
			Co. Wide MSA:	Alameda		# Employees-Co. Wide:		3	Bay Area:	3	

WM=White Male, WW=White Women, EM=Ethnic Minority (Ethnicities: B=Black, H=Hispanic, A/PI=Asian/Pacific Islander, and AI/AN=American Indian/Alaskan Native)

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BOARD ACTION

Agenda Number:	10.	Meeting Date:	April 28, 2026
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TITLE	LONG-TERM PURCHASE OF LABORATORY SUPPLIES AND CHEMICALS
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ACTION	☒ Motion:	☐ Resolution:	☐ Ordinance:
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RECOMMENDED ACTION	Authorize the purchase of laboratory supplies and chemicals beginning on or after April 28, 2026 from VWR International, LLC and Fisher Scientific Company, LLC, for the District Laboratory at the Main Wastewater Treatment Plant, for a total amount not to exceed \$1,800,000. This purchase will be made under State of California contracts available for use by local governments.
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SUMMARY	The District's Laboratory uses chemicals and supplies to perform analyses for the water and wastewater systems. These contracts are for the purchase of chemicals and supplies to support the Laboratory's testing and analytical operations. The District will buy materials on an as-needed basis and is not committed to purchasing specific quantities of materials offered by the vendors.
---------	---

DISCUSSION	The Laboratory supports water and wastewater systems operations by performing a wide range of analyses for drinking water, wastewater, recycled water, resource recovery, and solids. These analyses support regulatory compliance, process control, hazardous waste characterization, and special projects. The proposed contracts will allow the District to continue purchasing the required chemicals and supplies necessary to perform this work. These contracts support the District's Water Quality and Environmental Protection Strategic Plan goal.
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VENDOR SELECTION	Public Contract Code, Section 10298, allows agencies, such as EBMUD, to purchase directly through State of California contracts or through State-authorized participating agreements without pursuing separate competitive bidding. VWR International, LLC and Fisher Scientific Company, LLC hold State of California Cooperative Agreement Contract No. 7-24-99-50-03 and No. 7-24-99-50-04, respectively. Use of these State contracts is appropriate as they were competitively established and provide fair and reasonable pricing and terms.
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SUSTAINABILITY	Economic Funding in the FY 2026/2027 adopted operating budget includes funding for the first two years of these multi-year contracts. Funding for the additional years will be considered as part of the associated budget development process.
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Originating Department: Wastewater	Department Director or Manager: Amit K. Mutsuddy	CEP Forms? Yes	Board Action Type: Materials and Supplies
Funds Available: FY2026/2027	Budget Coding: 21-934-9201100-52330 & 53610		Approved: 
Attachment(s): P-035; P-061			

Title:	Long-term Purchase of Laboratory Supplies and Chemicals	Meeting Date:	April 28, 2026
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Environmental

These contracts enable the District to meet or exceed regulatory requirements and maintain the District's high standard of environmental stewardship.

ALTERNATIVES

- Do not authorize this purchase.** This alternative is not recommended because without a reliable source of the required chemicals and supplies, the Laboratory would be unable to perform the analyses necessary to support the District’s water and wastewater systems operations in a cost-effective and efficient manner.
- Conduct a procurement for these supplies.** This alternative is not recommended because the State of California has already completed a competitive bidding process that resulted in the participating contracts. Conducting a separate procurement would require additional District resources and costs, with no assurance of more favorable pricing or contract terms.

I:\Sec\2026 Board Related Items\04282026 Board Agenda Items\WW-Long-term Purchase of Laboratory Supplies and Chemicals.docx



CONTRACT EQUITY PROGRAM SUMMARY (P-035)

This summary contains information on the contractor's workforce and contract equity participation. (Completed by District)

TITLE						DATE:					
Materials and Supplies Contract Long-Term Purchase of Laboratory Supplies and Chemicals						April 13, 2026					
CONTRACTOR:				PERCENTAGE OF CONTRACT DOLLARS							
Various Firms (See below)				State Contract		Availability Group		Contracting Objectives		Participation	
BID/PROPOSER'S PRICE:		FIRM'S OWNERSHIP		White Men		25%		0.0%			
		Ethnicity	Gender	White Women		2%		0.0%			
				Ethnic Minorities		25%		0.0%			
\$1,800,000 *		-		-							
CONTRACT EQUITY PARTICIPATION											
COMPANY NAME	ESTIMATED AMOUNT	ETHNICITY	GENDER		CONTRACTING PARTICIPATION						
			M	W	White- Men	White- Women	Ethnic Minorities	Unclassified	Publicly Held Corp.	Gov't/Non Profit	Foreign
PRIMES:											
VWR International, LLC		\$1,600,000	Unclassified						88.9%		
Fisher Scientific Company, LLC		\$200,000	PHC						11.1%		
TOTAL		\$1,800,000				0.0%	0.0%	0.0%	88.9%	11.1%	0.0%
CONTRACTOR'S WORKFORCE PROFILE (From P-025 Form)											
		White Men		White Women		Ethnic Minorities		Total Employees			
No. of Employees:		See Attached P-061 Forms									
Percent of Total Employees:											
MSA Labor Market %:											
MSA Labor Market Location:											
COMMENTS											
Contract Equity Participation: Zero Contract Equity participation. Firms are unclassified or a publicly held corporation. Contract Duration: NA											
*Total not to exceed: \$1,800,000											
Workforce Profile & Statement of Nondiscrimination Submitted				Good Faith Outreach Efforts Requirement Satisfied				Award Approval Recommended			
NA				NA							



AFFIRMATIVE ACTION SUMMARY (P-061)

(Completed by District)

This summarizes information provided by the contractor(s)' P-025 Form regarding their workforce.

Title: Long-Term Purchase of Laboratory Supplies and Chemicals			Ethnic Minority Percentages From U.S. Census Data						
				B	H	A/PI	AI/AN	TOTAL	
			National	10.5	10.7	3.7	0.7	27.3	
Materials and Supplies Contract		DATE: 4/13/2026	9 Bay Area Counties	5.5	16.2	14.2	0.4	39.9	
		Alameda/CC Counties	10.7	15.6	15.4	0.5	46.2		
R=Recmmd P=Prime S=Sub	Composition of Ownership	Number of Ethnic Minority Employees							
Company Name, Owner/Contact Person, Address, and Phone Number			B	H	A/PI	AI/AN	TOTAL	PERCENT	MSA %
RP	Unclassified	Company Wide	INFORMATION NOT PROVIDED						
VWR International, LLC		Manager/Prof							
Mitch Williams		Technical/Sales							
One Radnor Corporate Center		Clerical/Skilled							
Building One, Suite 200		Semi/Unskilled							
100 Matsonford Road		Bay Area							
Radnor, PA 19087		AA Plan on File:	INFORMATION NOT PROVIDED						
650-296-9637		Co. Wide MSA:							
RP	PHC	Company Wide							
Fisher Scientific Company, LLC		Manager/Prof							
Daniela Silva		Technical/Sales							
600 Business Center Drive		Clerical/Skilled							
Pittsburg, PA 15205		Semi/Unskilled							
800-582-3095 ext. 506-9273		Bay Area							
		Co. Wide MSA:							

WM=White Male, WW=White Women, EM=Ethnic Minority (Ethnicities: B=Black, H=Hispanic, A/PI=Asian/Pacific Islander, and AI/AN=American Indian/Alaskan Native)



BOARD ACTION

Agenda Number:	11.	Meeting Date:	April 28, 2026
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TITLE	MONTHLY INVESTMENT TRANSACTIONS REPORT
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ACTION	☒ Motion:	☐ Resolution:	☐ Ordinance:
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RECOMMENDED ACTION	Approve the March 2026 Monthly Investment Transactions Report.
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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 March 2026 report is being brought to the Board for consideration. This report was presented at the April 28, 2026 Finance/Administration Committee meeting.
---------	---

DISCUSSION	Pursuant to Policy 4.07, staff generates 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 March 2026, the portfolio decreased from \$595.4 million to \$593.9 million. Net transactions decreased the total by \$3.0 million. Interest received added \$1.5 million to the portfolio. Deposits into short-term liquidity funds totaled \$11.0 million, and \$20.0 million in securities matured. The District did not make any withdrawals and did not purchase any securities. No securities were called or sold. Net transactions at the District's commercial bank resulted in an increase of approximately \$6.0 million.
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I:\Sec\2026 Board Related Items\04282026 Board Agenda Items\FIN - Monthly Investment Transactions Report March 2026.docx

Originating Department: Finance	Department Director or Manager: Sophia D. Skoda	CEP Forms? N/A	Board Action Type: Financial
Funds Available: N/A	Budget Coding: N/A		Approved: 
Attachment(s): March 2026 Monthly Investment Transactions Report			

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Monthly Investment Transactions Report March 2026

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 (Apr 14, 2026 16:19:07 PDT)
 Approved by: Sophia D. Skoda, Finance Director

04/14/2026

 Date

SDS:KM:SLS



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Transactions Summary
March 2026

Portfolio	Beginning Balance*	Monthly Net Transaction Activity	Monthly Interest Activity	Ending Balance
001 - Water System Consolidated	458,810,752	(16,000,000)	457,395	443,268,146
007 - Wastewater Consolidated	104,423,838	(4,000,000)	137,160	100,560,998
049 - Ferc Partnership	2,284,076	-	-	2,284,076
009 - BACWA	2,583,980	-	-	2,583,980
015 - DERWA	1,142,044	-	-	1,142,044
002 - FRWA	1,142,044	-	-	1,142,044
014 - IICP	171,879	-	-	171,879
010 - UMRWA	73,089	-	-	73,089
003 - Employees Retirement	2,982,088	11,016,000	-	13,998,088
099 - Wells Fargo**	21,797,576	5,991,291	913,414	28,702,281
Total	595,411,365	(2,992,709)	1,507,969	593,926,625

* 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

04/13/2026

Date

Kevin Ma

04/13/2026

Date

Reviewed by: Kevin Ma, Accounting Supervisor

David Glasser

David Glasser (Apr 13, 2026 14:10:27 PDT)

04/13/2026

Date

Approved by: David Glasser, Controller



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
March 2026

Portfolio	Buys	Deposits	Matured	Calls	Sales	Withdrawals	Non-Investment Transactions*	Net Transaction Activity
001 - Water System Consolidated	-	-	(16,000,000)	-	-	-	-	(16,000,000)
007 - Wastewater Consolidated	-	-	(4,000,000)	-	-	-	-	(4,000,000)
049 - Ferc Partnership	-	-	-	-	-	-	-	-
009 - BACWA	-	-	-	-	-	-	-	-
015 - DERWA	-	-	-	-	-	-	-	-
002 - FRWA	-	-	-	-	-	-	-	-
014 - IICP	-	-	-	-	-	-	-	-
010 - UMRWA	-	-	-	-	-	-	-	-
003 - Employees Retirement	-	11,016,000	-	-	-	-	-	11,016,000
Investment Activity Total	-	11,016,000	(20,000,000)	-	-	-	-	(8,984,000)
099 - Wells Fargo	-	(11,016,000)	20,000,000	-	-	-	(2,992,709)	5,991,291
Total	-	-	-	-	-	-	(2,992,709)	(2,992,709)

*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
[Steven Goodman-Leibof \(Apr 14, 2026 10:05:01 PDT\)](#)
 Reviewed by: Steven Goodman-Leibof, Principal Mgmt Analyst

04/14/2026
 Date

mt Hannay
 Approved by: Robert L. Hannay, Treasury Manager

04/14/2026
 Date



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
March 2026

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

No Transactions this Period

- - - -



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
March 2026

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	3/27/2026	3/27/2026	N/A	5,493,000	5,493,000	-	5,493,000
003 - Employees Retirement	LAIF	LAIF LGIP	LGIP1005	3/13/2026	3/13/2026	N/A	5,523,000	5,523,000	-	5,523,000
					Total		11,016,000			
099 - Wells Fargo	Cash	WELLS FARGO Cash	CASH2017	3/31/2026	3/31/2026	N/A	6,904,705	6,904,705	-	6,904,705
					Total		6,904,705			
							17,920,705	17,920,705	-	17,920,705



EAST BAY MUNICIPAL UTILITY DISTRICT

Monthly Investment Activity

March 2026

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 4.625 3/15/2026	91282CGR6	3/15/2026	3/15/2026	3/15/2026	16,000,000	16,000,000	-	16,000,000
007 - Wastewater Consolidated	US Treasuries	T-Note 4.625 3/15/2026	91282CGR6	3/15/2026	3/15/2026	3/15/2026	4,000,000	4,000,000	-	4,000,000
Total							20,000,000			

20,000,000 20,000,000 - 20,000,000



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
March 2026

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

No Transactions this Period

- - - -



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
March 2026

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

- - - -



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Investment Activity
March 2026

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

No Transactions this Period

- - - -



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Interest Activity
March 2026

Portfolio	Total Interest Received	Interest Transferred to Wells Fargo*	Net Interest Activity (Reinvested)**
001 - Water System Consolidated	1,107,395	(650,000)	457,395
007 - Wastewater Consolidated	356,398	(219,238)	137,160
049 - Ferc Partnership	-	-	-
009 - BACWA	2,637	(2,637)	-
015 - DERWA	8,670	(8,670)	-
002 - FRWA	6,972	(6,972)	-
014 - IICP	3,690	(3,690)	-
010 - UMRWA	9,028	(9,028)	-
003 - Employees Retirement	13,178	(13,178)	-
Interest Transactions Total	1,507,969	(913,414)	594,555
099 - Wells Fargo	-	913,414	913,414
Total	1,507,969	-	1,507,969

*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

[David Glasser \(Apr 13, 2026 14:10:27 PDT\)](#)

Approved by: David Glasser, Controller

04/13/2026

Date

04/13/2026

Date

04/13/2026

Date



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Interest Activity
March 2026

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 3.5 9/30/2026	91282CLP4	3/31/2026	3/31/2026	9/30/2026	-	-	280,000	280,000
001 - Water System Consolidated	US Treasuries	T-Note 4.625 3/15/2026	91282CGR6	3/15/2026	3/15/2026	3/15/2026	-	-	370,000	370,000
								Total		650,000
007 - Wastewater Consolidated	US Treasuries	T-Note 3.5 9/30/2026	91282CLP4	3/31/2026	3/31/2026	9/30/2026	-	-	70,000	70,000
007 - Wastewater Consolidated	US Treasuries	T-Note 4.625 3/15/2026	91282CGR6	3/15/2026	3/15/2026	3/15/2026	-	-	92,500	92,500
007 - Wastewater Consolidated	Cash	WELLS FARGO Cash	CASH2017	3/2/2026	3/2/2026	N/A	-	-	56,738	56,738
								Total		219,238
002 - FRWA	Cash	WELLS FARGO Cash	CASH2017	3/2/2026	3/2/2026	N/A	-	-	6,972	6,972
								Total		6,972
003 - Employees Retirement	Cash	WELLS FARGO Cash	CASH2017	3/2/2026	3/2/2026	N/A	-	-	13,178	13,178
								Total		13,178
009 - BACWA	Cash	WELLS FARGO Cash	CASH2017	3/2/2026	3/2/2026	N/A	-	-	2,637	2,637
								Total		2,637
010 - UMRWA	Cash	WELLS FARGO Cash	CASH2017	3/2/2026	3/2/2026	N/A	-	-	9,028	9,028
								Total		9,028
014 - IICP	Cash	WELLS FARGO Cash	CASH2017	3/2/2026	3/2/2026	N/A	-	-	3,690	3,690
								Total		3,690
015 - DERWA	Cash	WELLS FARGO Cash	CASH2017	3/2/2026	3/2/2026	N/A	-	-	8,670	8,670
								Total		8,670
							-	-	913,414	913,414



EAST BAY MUNICIPAL UTILITY DISTRICT
Monthly Interest Activity
March 2026

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	Local Government Investment Pool	CAMP LGIP	CAMP6035	3/31/2026	3/31/2026	N/A	-	-	253,250	253,250
001 - Water System Consolidated	Money Market Mutual Funds	Federated MM	GOFXX	3/2/2026	3/2/2026	N/A	-	-	73,594	73,594
001 - Water System Consolidated	Money Market Mutual Funds	Morgan Stanley MM	MVRXX	3/2/2026	3/2/2026	N/A	-	-	65,021	65,021
001 - Water System Consolidated	Money Market Mutual Funds	State Street MM	GVMXX	3/2/2026	3/2/2026	N/A	-	-	65,529	65,529
							Total			457,395
007 - Wastewater Consolidated	Local Government Investment Pool	CAMP LGIP	CAMP6035	3/31/2026	3/31/2026	N/A	-	-	83,856	83,856
007 - Wastewater Consolidated	Money Market Mutual Funds	Federated MM	GOFXX	3/2/2026	3/2/2026	N/A	-	-	11,942	11,942
007 - Wastewater Consolidated	Money Market Mutual Funds	Morgan Stanley MM	MVRXX	3/2/2026	3/2/2026	N/A	-	-	19,790	19,790
007 - Wastewater Consolidated	Money Market Mutual Funds	State Street MM	GVMXX	3/2/2026	3/2/2026	N/A	-	-	21,573	21,573
							Total			137,160

-	-	594,555	594,555
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BOARD ACTION

Agenda Number:	12.	Meeting Date:	April 28, 2026
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TITLE	AUTHORIZE CONTINUED EMPLOYMENT OF MEYERS NAVE FOR SPECIALIZED LEGAL SERVICES
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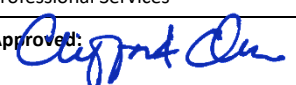
ACTION	☒ Motion:	☐ Resolution:	☐ Ordinance:
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RECOMMENDED ACTION	Authorize the Office of General Counsel (OGC) to continue the employment of the law firm of Meyers Nave for specialized legal services related to labor and employment matters in an additional amount not to exceed \$100,000.
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DISCUSSION	Meyers Nave is a California law firm that specializes in municipal law and public sector labor and employment law and has been retained to assist OGC in labor and employment matters, including litigation, arbitrations and administrative hearings. OGC is requesting authorization for additional funds for specialized legal services described in a separate confidential attorney-client privileged informational memorandum to the Board.
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SUSTAINABILITY	Economic Funding for this item is included in the Fiscal Year 2026 adopted operating budget.
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I:\Sec\2026 Board Related Items\04282026 Board Agenda Items\OGC - Cont Employment of Meyers Nave.docx

Originating Department: Office of General Counsel	Department Director or Manager: Derek McDonald	CEP Forms? Yes	Board Action Type: Professional Services
Funds Available: Fiscal Year 2026	Budget Coding: 11-130-8851100-52310-000000	Approved: 	
Attachment(s): P-035; P-061			

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CONTRACT EQUITY PROGRAM SUMMARY (P-035)

This summary contains information on the contractor's workforce and contract equity participation. (Completed by District)

TITLE						DATE:					
Professional Services Agreement Authorize Continued Employment of Meyers Nave for Specialized Legal Services						April 9, 2026					
CONTRACTOR:				PERCENTAGE OF CONTRACT DOLLARS							
Meyers Nave Oakland, CA				Local Business		Availability Group		Contracting Objectives		Participation	
BID/PROPOSER'S PRICE:		FIRM'S OWNERSHIP		White Men		25%		0.0%			
		Ethnicity	Gender	White Women		6%		0.0%			
\$100,000 *		Unclassified		-		Ethnic Minorities		25%		0.0%	
CONTRACT EQUITY PARTICIPATION											
COMPANY NAME	ESTIMATED AMOUNT	ETHNICITY	GENDER		CONTRACTING PARTICIPATION						
			M	W	White-Men	White-Women	Ethnic Minorities	Unclassified	Publicly Held Corp.	Gov't/Non Profit	Foreign
PRIME: Meyers Nave		\$100,000	Unclassified						100.0%		
SUBS: None											
TOTAL		\$100,000				0.0%	0.0%	0.0%	100.0%	0.0%	0.0%
CONTRACTOR'S WORKFORCE PROFILE (From P-025 Form)											
		White Men		White Women		Ethnic Minorities		Total Employees			
No. of Employees:		29		29		59		117			
Percent of Total Employees:		24.8%		24.8%		50.4%					
MSA Labor Market %:		28.0%		23.6%		48.4%					
MSA Labor Market Location:		California									
COMMENTS											
Contract Equity Participation: Zero Contract Equity Participation. Firm is unclassified. Contract Duration: NA *Total not to exceed: \$100,000											
Workforce Profile & Statement of Nondiscrimination Submitted				Good Faith Outreach Efforts Requirement Satisfied				Award Approval Recommended			
NA				NA							



BOARD ACTION

Agenda Number:	13.	Meeting Date:	April 28, 2026
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TITLE	REVISIONS TO POLICY 4.07 - INVESTMENTS
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ACTION	☐ Motion:	☒ Resolution:	☐ Ordinance:
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RECOMMENDED ACTION	Approve revisions to Policy 4.07 – Investments and renew existing delegation of authority for the management of investments on behalf of the District and Joint Powers Authorities to the Director of Finance, as the Treasurer of the District.
--------------------	--

SUMMARY	District Policy 4.07 – Investments has been reviewed and amended for clarity, and to ensure continued compliance with the Municipal Utility District Act, California Government Code (Code) and the District’s mission, policies, and values. A section was added stating that staff will review the holdings of local government investment pools (LGIPS), which the District has an interest in, on an annual basis to ensure the investment remains appropriate for the District’s portfolio. Policy revisions were reviewed at the April 28, 2026 Finance/Administration Committee meeting.
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DISCUSSION	It is the District’s practice to present a statement of investment policy to the Board for their consideration annually at a public meeting, as permitted under Section 53646 of the California Government Code. Staff reviewed the District’s Policy 4.07 to ensure continued compliance with the Government Code; incorporated the District’s mission, values, and policies; and also provided guidance and a framework for the investment process. The District’s policy was submitted to the California Municipal Treasurer’s Association (CMTA) for their review and certification in 2023, a process staff completes every three to five years. A review panel of three CMTA members who are municipal investment professionals working at public agencies around California scored the policy; the policy received a passing score and is considered certified by the CMTA. Following the CMTA review, the policy was updated to incorporate the recommendations made by the review committee. Since the certification, changes to the policy have been minor and generally for clarification, changes due to legislative updates and transparency purposes. This update conforms with this process. Among the proposed edits, one addresses a change to State law, while the others represent improvements to the clarity of the policy. The policy was last reviewed and reauthorized under Board Resolution No. 35451-25 on May 27, 2025.
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Originating Department: Finance	Department Director or Manager: Sophia D. Skoda	CEP Forms? N/A	Board Action Type: Policies
Funds Available: N/A	Budget Coding: N/A		Approved: 
Attachment(s): Policy 4.07 – Investment Policy Draft and Final; Resolution			

Title:	Revisions to Policy 4.07 - Investments	Meeting Date:	April 28, 2026
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Updates to Policy 4.07

Two new sections were added to improve clarity:

- A new Scope section was added to clarify what 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 make it clear that Policy 4.07 pertains to only District funds and that the East Bay Municipal Utility District Employees’ Retirement System (the Retirement System) is governed by its own investment policy that is developed and maintained by the Retirement Board. This clarifies that though the Retirement System is sponsored and operated by District staff its investment portfolio is separate.

Two changes to existing sections to improve clarity:

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

One addition to the restrictions of an allowable security type to better reflect existing requirements:

- 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 tradeable security.

One change was required due to a change in State law:

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

The proposed policy, one with changes marked and the other in unmarked form, are attached.

SUSTAINABILITY

Economic

Approval of the revised Policy 4.07 will continue to provide sound practices for the management of District funds. The interest earned on invested funds directly offsets the need for additional funds from ratepayers or other sources.

Title:	Revisions to Policy 4.07 - Investments	Meeting Date:	April 28, 2026
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Social

Approval of the revised Policy 4.07, including language on Environmental, Social, and Governance (ESG) factors, will further align investment decisions with the District’s mission, values, and policies.

Environmental

Approval of the revised Policy 4.07 will further align investment decisions with the District’s mission and values related to environmental issues.

ALTERNATIVE

Do not approve the Policy 4.07 update. This alternative is not recommended because the delegation of authority to the Director of Finance as Treasurer of the District would lapse and prevent investment of idle monies of the District until a future Board action.

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Policy 4.07R

EFFECTIVE [28 APR 26~~28~~](#)
~~MAY 24~~

SUPERSEDES [28 MAY 24](#)
~~23 MAY 23~~

INVESTMENTS

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

Invest District funds and funds managed by the District on behalf of its Joint Powers Authorities (JPAs) in compliance with investment criteria for safety, liquidity, yield, and diversification as set forth herein. Investments shall be in securities with a range of maturities to provide adequate security and liquidity to pay demands when due while providing a risk-adjusted market rate of return on investments that takes into consideration the cash flow needs of the District and its JPAs.

Authority	Section 53600 et. seq. of the California Government Code (Government Code) and Chapter 6, Article 7 of the Municipal Utility District Act (M.U.D. Act) govern the investment of idle monies of the District. Section 53635 of the Government Code defines how investments are to be handled for Joint Powers Authorities.
Delegation of Authority	The authority and responsibility to invest idle monies of the District are delegated by the Board to the Director of Finance as the Treasurer. The Director of Finance may designate individual staff to carry out his/her responsibilities under this policy.
<u>Scope</u>	<u>Except as noted below, this policy applies to all investment activities and financial assets of the District, which includes the Water Fund, Wastewater Fund and JPAs in which the District is the primary holder of assets.</u>
No Bond Proceeds	The investment of bond proceeds is specifically defined in individual bond indenture documents and is not included in this policy. This exemption also applies to funds held at the Trustee in Principal, Interest, Debt Service Reserve, or other accounts for the purpose of servicing the bonds.
<u>No Retirement System Funds</u>	<u>The investment of funds held by the East Bay Municipal Utility District Employees' Retirement System (the Retirement System) is managed under an investment policy written, maintained and approved by the Retirement System and is not included in this policy.</u>
Ethics and Conflicts of Interest	Officers and employees involved in the investment process shall: - refrain from personal business activity that could conflict with proper execution of the District's investment program, or which could impair their ability to make impartial investment decisions on behalf of the District, - <u>annually</u> disclose any material financial interest in financial institutions that conduct business with the District, - disclose material personal financial/investments that are related to or could reasonably be affected by the performance of the District's investments, - refrain from undertaking any personal investment transactions with the same individual with whom business is conducted on behalf of the District's investments, and - comply with the District's Conflict of Interest Code, Procedure 418 - Gifts, Personal Loans and Personal Benefit Interests, Procedure 601 - Conflict of Interest Disqualification Procedure, and District Procedure 447 - Vendor Interactions and Procurement Integrity

Investment Criteria and Objectives

Criteria for selecting investments shall:

- adhere to the prudent investor standard, described in Section 53600.3 of the Government Code as follows: “when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency,” **and**
- conform with the Government Code and the M.U.D. Act, **and**
- align with District policies, mission and values, **and**
- have the following objectives, in order of priority:
 1. *Safety* – The District's ability to recover principal and interest. Investments shall be made that will seek to ensure the preservation of principal and interest and to minimize risk to the greatest extent possible. It is the primary duty of the Treasurer to protect, preserve and maintain cash and investments on behalf of the District.
 2. *Liquidity* – The District's ability to have cash available when needed to support expenditure cycles and budgetary objectives.
 3. *Yield* – The District's ability to provide a risk-adjusted market rate of return on the District's investments while conforming to the safety and liquidity criteria above.
 4. *Diversification* – The District's ability to maintain an investment portfolio that includes a range of security types. In order to accomplish this, each Investment Option shall have defined limits on maximum share of the portfolio, single issuer and single issue holdings; and maturity, rating and other restrictions where applicable.

Environmental, Social and Governance Factors

It is the intent of the District to align its investment decisions with its policies, mission, and values. Safety, liquidity, yield and diversification are the District's primary investment objectives. The District will also consider sound Environmental, Social and Governance (ESG) factors and objectives in its investment process, subject to the prudent investor standard.

Maturity

The weighted average maturity of the portfolio shall not exceed 900 days.

Rating Agencies and Rating Requirements

As outlined below, some Investment Options have rating requirements. In that context, Rating Agencies is defined as:

- Standard & Poor's Financial Services (S&P),
- Moody's Investors Service (Moody's), and
- Fitch Ratings (Fitch), only.

Ratings requirements:

- are provided using the S&P scale and should be read as “or equivalent” to other Rating Agencies scales. Rating Agencies scales are included for

reference in Exhibit 1,

- apply at the time of purchase only, with subsequent downgrades below requirement levels or the assignment of negative watch or outlook prompting a case-by-case evaluation of the investment, and
- only apply to the Rating Agencies rating the security.

Investment Options

The District is able to purchase investments in the instruments listed in this section as allowed and defined under Section 53600 et. seq. of the Government Code, Chapter 6, Article 7 of the M.U.D. Act, Board Resolutions, and via this policy. Percentage limitations, where indicated, apply at the time of purchase. As used in this section, the term "Portfolio" refers to all investable funds covered by this policy.

1. United States Treasury Obligations

- Maximum Share of Portfolio: Unlimited
- Maximum Issuer Limit: n/a
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed five (5) years from the settlement date
- Minimum Rating: n/a
- Other Restrictions: none

2. United States Government Agencies Obligations

Under this subsection, only obligations issued by the following agencies are permitted:

- o Federal Agricultural Mortgage Corporation (FAMC)
- o Federal Farm Credit Bank (FFCB)
- o Federal Home Loan Bank (FHLB)
- o Federal Home Loan Mortgage Corporation (FHLMC)
- o Federal National Mortgage Association (FNMA)
- Maximum Share of Portfolio: Unlimited
- Maximum Issuer Limit: 40% of the Portfolio
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed five (5) years from the settlement date
- Minimum Rating: n/a
- Other Restrictions: none

3. State of California, Local Agency Investment Fund (LAIF)

- Maximum Share of Portfolio: as determined by the State Treasurer and in accordance with Section 16429.1 of the Government Code
- Maximum Issuer Limit: n/a
- Maximum Issue Limit: n/a
- Maximum Maturity: n/a
- Minimum Rating: n/a
- Other Restrictions: none

4. Local Government Investment Pools

Under this subsection, only obligations of the following agencies are permitted:

- o California Asset Management Program (CAMP)
- o Investment Trust of California (CalTRUST)
- Maximum Share of Portfolio: 40% of the Portfolio
- Maximum Issuer Limit: 20% of the Portfolio

- Maximum Issue Limit: n/a
- Maximum Maturity: n/a
- Minimum Rating: Ratings of AAAm for stable net asset value funds and AA category or higher for floating net asset value funds by at least one Rating Agency
- Other Restrictions: none

The District will review each Pool's disclosure documents annually to assess the suitability of the fund's holdings. These documents, along with the other criteria above, including the rating restriction, will be used to determine the suitability to receive Portfolio funds.

5. Money Market Mutual Funds

Under this subsection, only Money Market Mutual Funds with stable, non-floating net asset value are permitted:

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Fund Limit: 5% of Money Market Mutual Fund's assets
- Maximum Issue Limit: n/a
- Maximum Maturity: n/a
- Minimum Rating: AAAm by at least two Rating Agencies
- Other Restrictions: none

The District will request from each Money Market Mutual Fund, prior to investing and on an annual basis after investing, documents which provide details on the operations of the fund. These documents, along with the other criteria above, including the rating restriction, will be used to determine the suitability to receive Portfolio funds.

6. Certificates of Time Deposit

Under this subsection, only investments in selected depositories, using one or more private sector entity, in compliance with and as authorized under Government Code Section 53601.8 are permitted.

- Maximum Share of Portfolio: 20% of the Portfolio when added together with Negotiable Certificates of Deposit
- Maximum Issuer Limit: applicable maximum FDIC deposit insurance coverage limit
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed one (1) year from the settlement date
- Minimum Rating: AA- by at least one Rating Agency
- Other Restrictions:
 - Investment in local branches within the District, whenever possible.
 - [Must be collateralized at 110% of market value](#)

7. Negotiable Certificates of Deposit

- Maximum Share of Portfolio: 20% of the Portfolio when added together with Certificates of Time Deposits
- Maximum Issuer Limit: applicable maximum FDIC deposit insurance coverage limit
- Maximum Issue Limit: 10% of issue
- Maximum Maturity: Not to exceed five (5) years from the settlement date
- Minimum Rating: AA- by all Rating Agencies
- Other Restrictions:
 - Issued by banks with total deposits of one billion dollars

(\$1,000,000,000) or more.

8. Commercial Paper

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Issuer Limit: 5% of the portfolio
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed 270 days from the settlement date
- Minimum Rating: A-1+ from at least one Rating Agency
- Other Restrictions:
 - o Issued by an entity that is, at the time of purchase:
 - organized and operating in the United States as a general corporation, with total assets exceeding \$500,000,000 and debt (other than commercial paper) rated A or better by at least one Rating Agency ; or
 - is organized within the United States as a special purpose corporation, trust, or limited liability company, with program wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond, **and** has commercial paper that is rated A-1+ by at least one Rating Agency.

9. Medium Term Corporate Notes

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Issuer Limit: 5% of the Portfolio
- Maximum Issue Limit: 5% of original issue amount
- Maximum Maturity: Not to exceed 5 years from the settlement date
- Minimum Rating: AA- from at least one Rating Agency, and not lower than A by any Rating Agency
- Other Restrictions:
 - o Issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States.

10. Repurchase Agreements

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Issuer Limit: n/a
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed 270 days from the settlement date
- Minimum Rating: n/a
- Other Restrictions:
 - o Collateral may only be in any securities authorized in items 1, or 2
 - o A Master Repurchase Agreement must be on file with the District
 - o Security must be marked to market on a daily basis and delivered to the District's custodial bank at a market value of at least 102%

Funds on deposit at the District's commercial bank may be invested in overnight repurchase agreements through a sweep program.

11. Municipal Obligations

Under this subsection, only registered obligations of the following agencies are permitted:

- o The State of California

- Any local agency within the State of California
- Municipal Bonds:
 - Maximum Share of Portfolio: 20% of the Portfolio when added together with Municipal Notes
 - Maximum Issuer Limit: 5% of the Portfolio
 - Maximum Issue Limit: 10% of original issue amount
 - Maximum Maturity: Not to exceed five (5) years or with a put provision within five (5) years of settlement date
 - Minimum Rating: AA- or equivalent by at least one Rating Agency, and not lower than A by any Rating Agency
 - Other Restrictions: none
- Municipal Notes:
 - Maximum Share of Portfolio: 20% of the Portfolio together with Municipal Bonds
 - Maximum Issuer Limit: 5% of the Portfolio
 - Maximum Issue limit: 10% of original issue amount
 - Maximum Maturity: n/a
 - Minimum Rating: Notes maturing within 365 days must have a rating of SP-1+ from at least one Rating Agency
 - Other Restrictions: none

**Zero or Negative
Market Rates**

As authorized under Section 53601.6 and at the discretion of the Director of Finance or its designees, investments can be made “in securities issued by, or backed by, the United States government that could result in zero- or negative-interest accrual if held to maturity, in the event of, and for the duration of, a period of negative market interest rates.” Those investment may also then be held until their maturity dates. This provision sunsets January 1, 2031~~26~~.

**Investment
Placement**

Investment placement shall be determined by, but not limited to, continual evaluation and projection of market conditions, interest rate trends, cash flow needs, economic data, yield curves, and interest rate forecasts. Additionally, for investments purchased or sold in the secondary market, best efforts will be made to obtain at least three quotations from Purchasing Entities (as defined below) or to obtain timely and verifiable third-party market pricing data for the investment in question. The combination of these factors shall determine where, in what denomination, and for what maturity investments are made.

**Selling Securities
Prior To Maturity**

When selling securities prior to maturity, principal losses are only allowable either:

- if the sale of securities is necessary to meet payment obligations,
 - to comply with this policy, while considering the impact of the sale(s), or
 - if the proposed sale is to be made in conjunction with a purchase and the proposed sale in combination with the subsequent purchase can enhance the Portfolio's yield.
-

Collateral Securities placed with agents of depository shall at all times be maintained as specified in District Resolution 33232-01 in one or more trust companies, State or national banks located within California, the Federal Reserve Bank, or with any state or national bank located in any city designated as a federal reserve city by the Board of Governors of the Federal Reserve System, and to take from any such banks or trust companies receipts for securities so deposited. Requests for Collateral substitution and releases are subject to the Treasurer's written approval.

Portfolio Performance The Portfolio will seek to attain a risk-adjusted market rate of return that takes into consideration the cash flow needs of the District. As a result, portfolio performance will be measured using common market indicators. Those may include, but are not limited to: the Federal funds rate, short-term government obligations rates, and other market rates that reflect the mix of securities in the Portfolio.

Purchasing Entities Investments will be purchased from either:

- Primary Dealers as designated by the Federal Reserve Bank of New York,
- National or California State Chartered Banks,
- Federal or California Chartered Savings Institution,
- Broker-Dealers registered with the State of California, **or**
- Issuers of securities eligible for purchase by the District.

In addition, these institutions must:

- be registered by the Securities and Exchange Commission (SEC),
- be members in good standing of the Financial Industry Regulatory Authority (FINRA), **and**
- provide audited financial statements to the District annually.

The District shall maintain a current eligible list of established dealers, brokers, banks and savings and loan associations with which securities trading and placement of funds are authorized.

Additionally, to be placed on the eligible list, individuals need to certify in writing that they have read, understood, and agree to comply with this policy, where applicable, by completing and filing with the District the 'Certification of Compliance with Investment Policy' included in this policy as Exhibit 2.

Eligibility may be revoked at any time, in the District's sole discretion, for any reason, including but not limited to, failure to meet the above requirements.

**Trade
Confirmations and
Settlements**

The District shall comply with the following:

1. To protect against potential losses by collapse of individual securities dealers, and to enhance access to securities, interest payments and maturity proceeds, all Securities purchased from dealers and brokers shall be held in safekeeping by the District's custodial bank, a national bank, a State chartered bank or trust company, established for this purpose as someone other than the selling party of the security. Securities purchased will be covered by a trust or safekeeping receipt in a manner that establishes the District's ownership. All transactions require delivery of the security prior to payment for the security (delivery vs. payment).

2. To ensure a high degree of internal control, all trade confirmations shall be received directly and reviewed for conformity to the original transaction by an individual other than the person originating the transaction. Any discrepancies will be brought to the attention of the Treasurer.

Review And Reporting Requirements

On a monthly basis, in accordance with Section 53607 of the Government Code, the Treasurer shall prepare and submit a report listing investment transactions to the General Manager and the Board of Directors.

On a quarterly basis, in accordance with Section 53646 of the Government Code, the Treasurer may prepare and submit a report to the General Manager and the Board of Directors. If rendered, the report shall include the type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and moneys held by the District, and provide an investment summary by security type, percent of the portfolio, investment yield and the remaining period of investment to maturity.

On an annual basis, in accordance with Section 53646 of the Government Code, an investment policy may be presented to the Board for consideration [and approved by resolution](#) at a public meeting. In conjunction with the investment policy consideration, the Board shall also annually review [and reaffirm](#) the delegation of its authority for the management of investments to the Treasurer.

Performance Review And Internal ControlOffice of Internal Audit

The Office of Internal Audit will periodically audit the investment portfolio to evaluate the effectiveness of the District's investment program as well as its compliance with the Investment Policy. These audits will supplement the annual review by the District's external auditors.

Finance Department

The Treasurer has established and maintains an internal control structure designed to ensure that funds covered under this policy are protected from loss, theft, fraud, or misuse.

The Treasurer will review the investment portfolio monthly for compliance with the Investment Policy and make recommendations for changes and improvements where warranted.

Authority

Resolution No. 33019-96 on December 10, 1996
Amended by Resolution No. 33134-99 on January 26, 1999
Amended by Resolution No. 33232-01 on January 9, 2001
Amended by Resolution 33287-02 on January 22, 2002
Amended by Resolution 33350-03 on February 25, 2003
Amended by Resolution 33390-04 on January 27, 2004
Amended by Resolution 33464-05 on February 22, 2005
Amended by Resolution 33516-06 on January 24, 2006
Amended by Resolution 33585-07 on March 13, 2007
Approved by Resolution 33658-08, February 26, 2008
Approved by Resolution 33702-09, February 24, 2009
Approved by Resolution 33752-10, January 26, 2010
Approved by Resolution 33792-10, November 23, 2010

Approved by Resolution 33871-12, April 24, 2012
Approved by Resolution 33920-13, March 26, 2013
Reaffirmed by Motion 056-14, March 25, 2014
Approved by Resolution 34027-15, April 28, 2015
Approved by Resolution 34079-16, April 26, 2016
Approved by Resolution 35033-17, April 25, 2017
Approved by Resolution 35083-18, April 24, 2018
Approved by Resolution 35137-19, April 23, 2019
Approved by Resolution 35174-20, April 28, 2020
Approved by Resolution 35220-21, April 27, 2021
Approved by Resolution 35290-22, May 24, 2022
Approved by Resolution 35346-23, May 23, 2023
Approved by Resolution 35398-24, May 28, 2024
Reauthorized by Resolution 35451-25, May 27, 2025
[Approved by Resolution XXXXX-26, April 28, 2026](#)

References

EBMUD Conflict of Interest Code
Procedure 418 – Gifts, Personal Loans and Personal Benefit Interests
Procedure 447 – Vendor Interactions and Procurement Integrity
Procedure 601 – Conflict of Interest Disqualification Procedure

EXHIBIT 1 RATING AGENCIES' SCALES

For purposes of Investment Policy 4.07 the term "Rating Agencies" is defined as: Standard & Poor's Financial Services (S&P), Moody's Investors Service (Moody's), and Fitch Ratings (Fitch).

Ratings requirements are provided using the S&P scale and should be read as "or equivalent" to other Rating Agencies scales. The equivalencies are provided in the tables below.

EXAMPLE

Investment Option 6, Certificates of Time Deposits, shows:

"Minimum Rating: AA- by at least one Rating Agency"

This requirement should be read as:

"Minimum Rating: AA- *or equivalent* by at least one Rating Agency."

To determine the equivalent rating in the table below, find the AA- rating under the S&P column and read across the row to find the Moody's equivalent rating of Aa3 and the Fitch equivalent rating of AA-. Accordingly, a Certificate of Time Deposit is equivalent as an investment if it is rated AA- by S&P, Aa3 by Moody's, or AA- by Fitch.

INVESTMENT-GRADE RATING SCALES

LONG-TERM DEBT			
S&P	MOODY'S	FITCH	
AAA	Aaa	AAA	
AA+	Aa1	AA+	
AA	Aa2	AA	
AA-	Aa3	AA-	← Minimum rating required for District investments
A+	A1	A+	
A	A2	A	
A-	A3	A-	
BBB+	Baa1	BBB+	
BBB	Baa2	BBB	
BBB-	Baa3	BBB-	

SHORT-TERM DEBT			
S&P	MOODY'S	FITCH	
A-1+	P-1	F1+	← Minimum rating required for District investments
A-1	-	F1	
A-2	P-2	F2	
A-3	P-3	F3	

MONEY MARKET FUNDS			
S&P	MOODY'S	FITCH	
AAAm	Aaa-mf	AAAf	← Minimum rating required for District investments
AAm	Aa-mf	AAf	
Am	A-mf	Af	
BBBm	Baa-mf	BBBf	

STABLE NAV LGIPs			
S&P	MOODY'S	FITCH	
AAAm	Aaa-mf	AAAf	←Minimum rating required for District investments
AAm	Aa-mf	AAf	
Am	A-mf	Af	
BBBm	Baa-mf	BBBf	

FLOATING NAV LGIPs			
S&P	MOODY'S	FITCH	
AAAf	Aaa-mf	AAAf	←Minimum rating required for District investments
AAf	Aa-mf	AAf	
Af	A-mf	Af	
BBBf	Baa-mf	BBBf	

EXHIBIT 2
East Bay Municipal Utility District
Certification of Compliance with Investment Policy

The East Bay Municipal Utility District (the District), under Policy 4.07 (the Investment Policy), requires that securities trading and placement of funds be conducted only with eligible Purchasing Entities. The Investment Policy also specifies that the District must obtain written certification that eligible Purchasing Entities have read, understood, and agree to comply with the Investment Policy, where applicable. This certification is necessary to be included on an approved list of Purchasing Entities that are eligible to conduct investment transactions with the District. The District has no obligation to enter into securities trading and/or placement of funds transactions with any or all Purchasing Entities on the list. The District retains the sole and exclusive discretion to determine with which of the Purchasing Entities, if any, to engage in individual investment transactions. Eligibility may be revoked at any time, at the District's sole discretion, for any reason, including but not limited to, failure to meet the requirements of the policy and this exhibit.

Please complete the sections below, sign and return this completed form if you wish to be considered for inclusion on the approved list of Purchasing Entities eligible to conduct investment transactions with the District. Please send completed form:

via mail, to:
Steven Goodman-Leibof
East Bay Municipal Utility District
375 11th Street, MS809
Oakland, CA 94607

and electronically, to:
steven.goodman-leibof@ebmud.com

A. Entity Name _____

B. My entity is a: (choose all that apply, **at least one must be checked for eligibility)**

- ☐ Primary Dealer as designated by the Federal Reserve Bank of New York
- ☐ National or California State Chartered Bank
- ☐ Federal or California Chartered Savings Institution
- ☐ Broker-Dealer registered with the State of California

AND

I certify that my entity is: (**both must be checked for eligibility**)

- ☐ registered by the Securities and Exchange Commission (SEC)
- ☐ a member in good standing of the Financial Industry Regulatory Authority (FINRA)

C. My entity is an:

- ☐ issuer of securities eligible for purchase by the District

D. My entity:

- ☐ participates in the District's Contract Equity Program

E. I have provided:

- ☐ Audited Financial Statements

I certify that I have read, understood, and agree to comply where applicable with the District's Investment Policy.

Print Name _____

Sign Name _____

Title _____

Date _____

EXHIBIT 3
East Bay Municipal Utility District
Investment Policy Quick Reference Table

The following is a summary of Investment Options and a few of their requirements. Full details on each Investment Option can be found in the main body of the Investment Policy on pages 2 through 5.

Investment Option	Maximum Share of Portfolio	Minimum Rating at purchase	Maximum Maturity at settlement	Additional Limitations
United States Treasury Obligations	100%	n/a	5 years	see page 2, Item 1
United States Government Agencies Obligations	100%	n/a	5 years	see page 3, Item 2
State of California, Local Agency Investment Fund	per Government Code	n/a	n/a	see page 3, Item 3
Local Government Investment Pools - Stable Net Asset Value	40%	AAAm	n/a	see page 4, Item 4
Local Government Investment Pools - Floating Net Asset Value		AA-f		
Money Market Mutual Funds	20%	AAAm	n/a	see page 3, Item 5
Certificates of Time Deposit	20%	AA-	1 year	see page 3-4, Item 6
Negotiable Certificates of Deposit		AA-	5 years	see page 4, Item 7
Commercial Paper	20%	A-1+	270 days	see page 4, Item 9
Medium Term Corporate Notes	20%	AA-	5 years	see page 4, Item 9
Repurchase Agreements	20%	n/a	270 days	see page 5, Item 10
Municipal Obligations	20%	AA-	5 years	see page 5, Item 11

EXHIBIT 4

Glossary of Investment Terms Used in the Policy

This Glossary is for informational purposes only and is not intended to modify any of the terms of this Investment Policy, the Government Code, or the M.U.D. Act.

AVERAGE MATURITY	A calculation that expresses the average maturity of an investment portfolio using each investment's maturity weighted by the size of that investment in the portfolio.
BROKER	A broker brings buyers and sellers together and is compensated for his/her service.
CERTIFICATE OF DEPOSIT (CD)	A time deposit with a specific maturity evidenced by a Certificate. Large-denomination CDs are typically negotiable.
COLLATERAL	Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.
COMMERCIAL PAPER (CP)	Short-term unsecured promissory notes.
CUSTODIAN	A bank or other financial institution that keeps custody of stock certificates and other assets.
DEALER	A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.
DELIVERY VS. PAYMENT (DVP)	Delivery of securities with a simultaneous exchange of money for the securities.
DIVERSIFICATION	An investment principle designed to spread the risk in a portfolio by dividing investments among different sectors, industries and companies.
GOVERNMENT SECURITIES	Obligations of the U.S. Government and its agencies and instrumentalities.
INTEREST	The amount earned while owning a debt security, generally calculated as a percentage of the principal amount.
LIQUIDITY	The speed and ease with which an investment can be converted to cash.
MATURITY	The date upon which the principal or stated value of an investment becomes due and payable.
MEDIUM TERM NOTES (MTN)	Debt securities issued by a corporation or depository institution with a remaining maturity ranging from nine months to five years.
MONEY MARKET MUTUAL FUNDS	An investment company that pools money from investors and invest in a variety of short-term money market instruments.
NET ASSET VALUE (NAV)	A per-share valuation of a mutual fund based on total assets minus total liabilities.
PRIMARY DEALER	A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight.
PRINCIPAL	The face value or par value of an investment.
RATE OF RETURN	The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.
RISK (INVESTMENT RISK)	The probability that an actual investment return outcome will differ from an expected return outcome.
RISK-ADJUSTED RETURN	The return on investment relative to the amount of risk taken over a given period of time (e.g. if two or more investments have the same return over a given time period, the one that has the lowest risk will

	have the better risk-adjusted return).
REPURCHASE AGREEMENT	The purchase of securities, on a temporary basis, with the seller's simultaneous agreement to repurchase the securities back at a later date at a specified price that includes interest for the buyer's holding period.
SAFEKEEPING	Storage and protection of a customer's financial assets, valuables, or documents, provided as a service by an institution serving as Agent or Custodian and, where control is delegated by the customer.
SECONDARY MARKET	A market made for the purchase and sale of outstanding issues following the initial distribution.
SETTLEMENT DATE	The date when the security is delivered in exchange for the corresponding payment.
TREASURY BILLS	A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.
TREASURY BONDS	Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years from date of issue.
TREASURY NOTES	Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years from date of issue.
U. S. GOVERNMENT AGENCY SECURITIES	Debt securities issued by U.S. Government sponsored enterprises and federally related institutions.
U.S. TREASURY SECURITIES	Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States.
YIELD	The annual rate of return on a debt investment expressed as a percentage.



Policy 4.07R

EFFECTIVE 28 APR 26

SUPERSEDES 28 MAY 24

INVESTMENTS

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

Invest District funds and funds managed by the District on behalf of its Joint Powers Authorities (JPAs) in compliance with investment criteria for safety, liquidity, yield, and diversification as set forth herein. Investments shall be in securities with a range of maturities to provide adequate security and liquidity to pay demands when due while providing a risk-adjusted market rate of return on investments that takes into consideration the cash flow needs of the District and its JPAs.

Authority	Section 53600 et. seq. of the California Government Code (Government Code) and Chapter 6, Article 7 of the Municipal Utility District Act (M.U.D. Act) govern the investment of idle monies of the District. Section 53635 of the Government Code defines how investments are to be handled for Joint Powers Authorities.
Delegation of Authority	The authority and responsibility to invest idle monies of the District are delegated by the Board to the Director of Finance as the Treasurer. The Director of Finance may designate individual staff to carry out his/her responsibilities under this policy.
Scope	Except as noted below, this policy applies to all investment activities and financial assets of the District, which includes the Water Fund, Wastewater Fund and JPAs in which the District is the primary holder of assets.
No Bond Proceeds	The investment of bond proceeds is specifically defined in individual bond indenture documents and is not included in this policy. This exemption also applies to funds held at the Trustee in Principal, Interest, Debt Service Reserve, or other accounts for the purpose of servicing the bonds.
No Retirement System Funds	The investment of funds held by the East Bay Municipal Utility District Employees' Retirement System (the Retirement System) is managed under an investment policy written, maintained and approved by the Retirement System and is not included in this policy.
Ethics and Conflicts of Interest	Officers and employees involved in the investment process shall: - refrain from personal business activity that could conflict with proper execution of the District's investment program, or which could impair their ability to make impartial investment decisions on behalf of the District, - annually disclose any material financial interest in financial institutions that conduct business with the District, - disclose material personal financial/investments that are related to or could reasonably be affected by the performance of the District's investments, - refrain from undertaking any personal investment transactions with the same individual with whom business is conducted on behalf of the District's investments, and - comply with the District's Conflict of Interest Code, Procedure 418 - Gifts, Personal Loans and Personal Benefit Interests, Procedure 601 - Conflict of Interest Disqualification Procedure, and District Procedure 447 - Vendor Interactions and Procurement Integrity

Investment Criteria and Objectives

Criteria for selecting investments shall:

- adhere to the prudent investor standard, described in Section 53600.3 of the Government Code as follows: “when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency,” **and**
- conform with the Government Code and the M.U.D. Act, **and**
- align with District policies, mission and values, **and**
- have the following objectives, in order of priority:
 1. *Safety* – The District's ability to recover principal and interest. Investments shall be made that will seek to ensure the preservation of principal and interest and to minimize risk to the greatest extent possible. It is the primary duty of the Treasurer to protect, preserve and maintain cash and investments on behalf of the District.
 2. *Liquidity* – The District's ability to have cash available when needed to support expenditure cycles and budgetary objectives.
 3. *Yield* – The District's ability to provide a risk-adjusted market rate of return on the District's investments while conforming to the safety and liquidity criteria above.
 4. *Diversification* – The District's ability to maintain an investment portfolio that includes a range of security types. In order to accomplish this, each Investment Option shall have defined limits on maximum share of the portfolio, single issuer and single issue holdings; and maturity, rating and other restrictions where applicable.

Environmental, Social and Governance Factors

It is the intent of the District to align its investment decisions with its policies, mission, and values. Safety, liquidity, yield and diversification are the District's primary investment objectives. The District will also consider sound Environmental, Social and Governance (ESG) factors and objectives in its investment process, subject to the prudent investor standard.

Maturity

The weighted average maturity of the portfolio shall not exceed 900 days.

Rating Agencies and Rating Requirements

As outlined below, some Investment Options have rating requirements. In that context, Rating Agencies is defined as:

- Standard & Poor's Financial Services (S&P),
- Moody's Investors Service (Moody's), and
- Fitch Ratings (Fitch), only.

Ratings requirements:

- are provided using the S&P scale and should be read as “or equivalent” to other Rating Agencies scales. Rating Agencies scales are included for reference in Exhibit 1,
- apply at the time of purchase only, with subsequent downgrades below

- requirement levels or the assignment of negative watch or outlook prompting a case-by-case evaluation of the investment, and
 - only apply to the Rating Agencies rating the security.
-

**Investment
Options**

The District is able to purchase investments in the instruments listed in this section as allowed and defined under Section 53600 et. seq. of the Government Code, Chapter 6, Article 7 of the M.U.D. Act, Board Resolutions, and via this policy. Percentage limitations, where indicated, apply at the time of purchase. As used in this section, the term "Portfolio" refers to all investable funds covered by this policy.

1. United States Treasury Obligations

- Maximum Share of Portfolio: Unlimited
- Maximum Issuer Limit: n/a
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed five (5) years from the settlement date
- Minimum Rating: n/a
- Other Restrictions: none

2. United States Government Agencies Obligations

Under this subsection, only obligations issued by the following agencies are permitted:

- o Federal Agricultural Mortgage Corporation (FAMC)
- o Federal Farm Credit Bank (FFCB)
- o Federal Home Loan Bank (FHLB)
- o Federal Home Loan Mortgage Corporation (FHLMC)
- o Federal National Mortgage Association (FNMA)
- Maximum Share of Portfolio: Unlimited
- Maximum Issuer Limit: 40% of the Portfolio
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed five (5) years from the settlement date
- Minimum Rating: n/a
- Other Restrictions: none

3. State of California, Local Agency Investment Fund (LAIF)

- Maximum Share of Portfolio: as determined by the State Treasurer and in accordance with Section 16429.1 of the Government Code
- Maximum Issuer Limit: n/a
- Maximum Issue Limit: n/a
- Maximum Maturity: n/a
- Minimum Rating: n/a
- Other Restrictions: none

4. Local Government Investment Pools

Under this subsection, only obligations of the following agencies are permitted:

- o California Asset Management Program (CAMP)
- o Investment Trust of California (CalTRUST)
- Maximum Share of Portfolio: 40% of the Portfolio
- Maximum Issuer Limit: 20% of the Portfolio
- Maximum Issue Limit: n/a
- Maximum Maturity: n/a
- Minimum Rating: Ratings of AA+ for stable net asset value funds and AA

category or higher for floating net asset value funds by at least one Rating Agency

- Other Restrictions: none

The District will review each Pool's disclosure documents annually to assess the suitability of the fund's holdings. These documents, along with the other criteria above, including the rating restriction, will be used to determine the suitability to receive Portfolio funds.

5. Money Market Mutual Funds

Under this subsection, only Money Market Mutual Funds with stable, non-floating net asset value are permitted:

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Fund Limit: 5% of Money Market Mutual Fund's assets
- Maximum Issue Limit: n/a
- Maximum Maturity: n/a
- Minimum Rating: AAAM by at least two Rating Agencies
- Other Restrictions: none

The District will request from each Money Market Mutual Fund, prior to investing and on an annual basis after investing, documents which provide details on the operations of the fund. These documents, along with the other criteria above, including the rating restriction, will be used to determine the suitability to receive Portfolio funds.

6. Certificates of Time Deposit

Under this subsection, only investments in selected depositories, using one or more private sector entity, in compliance with and as authorized under Government Code Section 53601.8 are permitted.

- Maximum Share of Portfolio: 20% of the Portfolio when added together with Negotiable Certificates of Deposit
- Maximum Issuer Limit: applicable maximum FDIC deposit insurance coverage limit
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed one (1) year from the settlement date
- Minimum Rating: AA- by at least one Rating Agency
- Other Restrictions:
 - o Investment in local branches within the District, whenever possible.
 - o Must be collateralized at 110% of market value

7. Negotiable Certificates of Deposit

- Maximum Share of Portfolio: 20% of the Portfolio when added together with Certificates of Time Deposits
- Maximum Issuer Limit: applicable maximum FDIC deposit insurance coverage limit
- Maximum Issue Limit: 10% of issue
- Maximum Maturity: Not to exceed five (5) years from the settlement date
- Minimum Rating: AA- by all Rating Agencies
- Other Restrictions:
 - o Issued by banks with total deposits of one billion dollars (\$1,000,000,000) or more.

8. Commercial Paper

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Issuer Limit: 5% of the portfolio
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed 270 days from the settlement date
- Minimum Rating: A-1+ from at least one Rating Agency
- Other Restrictions:
 - o Issued by an entity that is, at the time of purchase:
 - organized and operating in the United States as a general corporation, with total assets exceeding \$500,000,000 and debt (other than commercial paper) rated A or better by at least one Rating Agency ; or
 - is organized within the United States as a special purpose corporation, trust, or limited liability company, with program wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond, and has commercial paper that is rated A-1+ by at least one Rating Agency.

9. Medium Term Corporate Notes

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Issuer Limit: 5% of the Portfolio
- Maximum Issue Limit: 5% of original issue amount
- Maximum Maturity: Not to exceed 5 years from the settlement date
- Minimum Rating: AA- from at least one Rating Agency, and not lower than A by any Rating Agency
- Other Restrictions:
 - o Issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States.

10. Repurchase Agreements

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Issuer Limit: n/a
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed 270 days from the settlement date
- Minimum Rating: n/a
- Other Restrictions:
 - o Collateral may only be in any securities authorized in items 1, or 2
 - o A Master Repurchase Agreement must be on file with the District
 - o Security must be marked to market on a daily basis and delivered to the District's custodial bank at a market value of at least 102%

Funds on deposit at the District's commercial bank may be invested in overnight repurchase agreements through a sweep program.

11. Municipal Obligations

Under this subsection, only registered obligations of the following agencies are permitted:

- o The State of California
 - o Any local agency within the State of California
-

- Municipal Bonds:
 - o Maximum Share of Portfolio: 20% of the Portfolio when added together with Municipal Notes
 - o Maximum Issuer Limit: 5% of the Portfolio
 - o Maximum Issue Limit: 10% of original issue amount
 - o Maximum Maturity: Not to exceed five (5) years or with a put provision within five (5) years of settlement date
 - o Minimum Rating: AA- or equivalent by at least one Rating Agency, and not lower than A by any Rating Agency
 - o Other Restrictions: none
- Municipal Notes:
 - o Maximum Share of Portfolio: 20% of the Portfolio together with Municipal Bonds
 - o Maximum Issuer Limit: 5% of the Portfolio
 - o Maximum Issue limit: 10% of original issue amount
 - o Maximum Maturity: n/a
 - o Minimum Rating: Notes maturing within 365 days must have a rating of SP-1+ from at least one Rating Agency
 - o Other Restrictions: none

**Zero or Negative
Market Rates**

As authorized under Section 53601.6 and at the discretion of the Director of Finance or its designees, investments can be made "in securities issued by, or backed by, the United States government that could result in zero- or negative-interest accrual if held to maturity, in the event of, and for the duration of, a period of negative market interest rates." Those investment may also then be held until their maturity dates. This provision sunsets January 1, 2031.

**Investment
Placement**

Investment placement shall be determined by, but not limited to, continual evaluation and projection of market conditions, interest rate trends, cash flow needs, economic data, yield curves, and interest rate forecasts. Additionally, for investments purchased or sold in the secondary market, best efforts will be made to obtain at least three quotations from Purchasing Entities (as defined below) or to obtain timely and verifiable third-party market pricing data for the investment in question. The combination of these factors shall determine where, in what denomination, and for what maturity investments are made.

**Selling Securities
Prior To Maturity**

When selling securities prior to maturity, principal losses are only allowable either:

- if the sale of securities is necessary to meet payment obligations,
- to comply with this policy, while considering the impact of the sale(s), or
- if the proposed sale is to be made in conjunction with a purchase and the proposed sale in combination with the subsequent purchase can enhance the Portfolio's yield.

Collateral

Securities placed with agents of depository shall at all times be maintained as specified in District Resolution 33232-01 in one or more trust companies, State or national banks located within California, the Federal Reserve Bank, or with any state or national bank located in any city designated as a federal reserve city by the Board of Governors of the Federal Reserve System, and to take from any such banks or trust companies receipts for securities so deposited. Requests for Collateral substitution and releases are subject to the Treasurer's written approval.

**Portfolio
Performance**

The Portfolio will seek to attain a risk-adjusted market rate of return that takes into consideration the cash flow needs of the District. As a result, portfolio performance will be measured using common market indicators. Those may include, but are not limited to: the Federal funds rate, short-term government obligations rates, and other market rates that reflect the mix of securities in the Portfolio.

**Purchasing
Entities**

Investments will be purchased from either:

- Primary Dealers as designated by the Federal Reserve Bank of New York,
- National or California State Chartered Banks,
- Federal or California Chartered Savings Institution,
- Broker-Dealers registered with the State of California, **or**
- Issuers of securities eligible for purchase by the District.

In addition, these institutions must:

- be registered by the Securities and Exchange Commission (SEC),
- be members in good standing of the Financial Industry Regulatory Authority (FINRA), **and**
- provide audited financial statements to the District annually.

The District shall maintain a current eligible list of established dealers, brokers, banks and savings and loan associations with which securities trading and placement of funds are authorized.

Additionally, to be placed on the eligible list, individuals need to certify in writing that they have read, understood, and agree to comply with this policy, where applicable, by completing and filing with the District the 'Certification of Compliance with Investment Policy' included in this policy as Exhibit 2.

Eligibility may be revoked at any time, in the District's sole discretion, for any reason, including but not limited to, failure to meet the above requirements.

**Trade
Confirmations and
Settlements**

The District shall comply with the following:

1. To protect against potential losses by collapse of individual securities dealers, and to enhance access to securities, interest payments and maturity proceeds, all Securities purchased from dealers and brokers shall be held in safekeeping by the District's custodial bank, a national bank, a State chartered bank or trust company, established for this purpose as someone other than the selling party of the security. Securities purchased will be covered by a trust or safekeeping receipt in a manner that establishes the District's ownership. All transactions require delivery of the security prior to payment for the security (delivery vs. payment).
 2. To ensure a high degree of internal control, all trade confirmations shall be received directly and reviewed for conformity to the original transaction by an individual other than the person originating the transaction. Any discrepancies will be brought to the attention of the Treasurer.
-

**Review And
Reporting
Requirements**

On a monthly basis, in accordance with Section 53607 of the Government Code, the Treasurer shall prepare and submit a report listing investment transactions to the General Manager and the Board of Directors.

On a quarterly basis, in accordance with Section 53646 of the Government Code, the Treasurer may prepare and submit a report to the General Manager and the Board of Directors. If rendered, the report shall include the type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and moneys held by the District, and provide an investment summary by security type, percent of the portfolio, investment yield and the remaining period of investment to maturity.

On an annual basis, in accordance with Section 53646 of the Government Code, an investment policy may be presented to the Board for consideration and approved by resolution at a public meeting. In conjunction with the investment policy consideration, the Board shall also annually review and reaffirm the delegation of its authority for the management of investments to the Treasurer.

**Performance
Review And
Internal Control**

Office of Internal Audit

The Office of Internal Audit will periodically audit the investment portfolio to evaluate the effectiveness of the District's investment program as well as its compliance with the Investment Policy. These audits will supplement the annual review by the District's external auditors.

Finance Department

The Treasurer has established and maintains an internal control structure designed to ensure that funds covered under this policy are protected from loss, theft, fraud, or misuse.

The Treasurer will review the investment portfolio monthly for compliance with the Investment Policy and make recommendations for changes and improvements where warranted.

Authority

Resolution No. 33019-96 on December 10, 1996
Amended by Resolution No. 33134-99 on January 26, 1999
Amended by Resolution No. 33232-01 on January 9, 2001
Amended by Resolution 33287-02 on January 22, 2002
Amended by Resolution 33350-03 on February 25, 2003
Amended by Resolution 33390-04 on January 27, 2004
Amended by Resolution 33464-05 on February 22, 2005
Amended by Resolution 33516-06 on January 24, 2006
Amended by Resolution 33585-07 on March 13, 2007
Approved by Resolution 33658-08, February 26, 2008
Approved by Resolution 33702-09, February 24, 2009
Approved by Resolution 33752-10, January 26, 2010
Approved by Resolution 33792-10, November 23, 2010
Approved by Resolution 33871-12, April 24, 2012
Approved by Resolution 33920-13, March 26, 2013
Reaffirmed by Motion 056-14, March 25, 2014
Approved by Resolution 34027-15, April 28, 2015
Approved by Resolution 34079-16, April 26, 2016
Approved by Resolution 35033-17, April 25, 2017
Approved by Resolution 35083-18, April 24, 2018
Approved by Resolution 35137-19, April 23, 2019
Approved by Resolution 35174-20, April 28, 2020
Approved by Resolution 35220-21, April 27, 2021
Approved by Resolution 35290-22, May 24, 2022

Approved by Resolution 35346-23, May 23, 2023
Approved by Resolution 35398-24, May 28, 2024
Reauthorized by Resolution 35451-25, May 27, 2025
Approved by Resolution XXXXX-26, April 28, 2026

References

EBMUD Conflict of Interest Code
Procedure 418 – Gifts, Personal Loans and Personal Benefit Interests
Procedure 447 – Vendor Interactions and Procurement Integrity
Procedure 601 – Conflict of Interest Disqualification Procedure

EXHIBIT 1 RATING AGENCIES' SCALES

For purposes of Investment Policy 4.07 the term "Rating Agencies" is defined as: Standard & Poor's Financial Services (S&P), Moody's Investors Service (Moody's), and Fitch Ratings (Fitch).

Ratings requirements are provided using the S&P scale and should be read as "or equivalent" to other Rating Agencies scales. The equivalencies are provided in the tables below.

EXAMPLE

Investment Option 6, Certificates of Time Deposits, shows:

"Minimum Rating: AA- by at least one Rating Agency"

This requirement should be read as:

"Minimum Rating: AA- *or equivalent* by at least one Rating Agency."

To determine the equivalent rating in the table below, find the AA- rating under the S&P column and read across the row to find the Moody's equivalent rating of Aa3 and the Fitch equivalent rating of AA-. Accordingly, a Certificate of Time Deposit is equivalent as an investment if it is rated AA- by S&P, Aa3 by Moody's, or AA- by Fitch.

INVESTMENT-GRADE RATING SCALES

LONG-TERM DEBT			
S&P	MOODY'S	FITCH	
AAA	Aaa	AAA	
AA+	Aa1	AA+	
AA	Aa2	AA	
AA-	Aa3	AA-	← Minimum rating required for District investments
A+	A1	A+	
A	A2	A	
A-	A3	A-	
BBB+	Baa1	BBB+	
BBB	Baa2	BBB	
BBB-	Baa3	BBB-	

SHORT-TERM DEBT			
S&P	MOODY'S	FITCH	
A-1+	P-1	F1+	← Minimum rating required for District investments
A-1	-	F1	
A-2	P-2	F2	
A-3	P-3	F3	

MONEY MARKET FUNDS			
S&P	MOODY'S	FITCH	
AAAm	Aaa-mf	AAAf	← Minimum rating required for District investments
AAm	Aa-mf	AAf	
Am	A-mf	Af	
BBBm	Baa-mf	BBBf	

STABLE NAV LGIPs			
S&P	MOODY'S	FITCH	
AAAm	Aaa-mf	AAAf	←Minimum rating required for District investments
AAm	Aa-mf	AAf	
Am	A-mf	Af	
BBBm	Baa-mf	BBBf	

FLOATING NAV LGIPs			
S&P	MOODY'S	FITCH	
AAAf	Aaa-mf	AAAf	←Minimum rating required for District investments
AAf	Aa-mf	AAf	
Af	A-mf	Af	
BBBf	Baa-mf	BBBf	

EXHIBIT 2
East Bay Municipal Utility District
Certification of Compliance with Investment Policy

The East Bay Municipal Utility District (the District), under Policy 4.07 (the Investment Policy), requires that securities trading and placement of funds be conducted only with eligible Purchasing Entities. The Investment Policy also specifies that the District must obtain written certification that eligible Purchasing Entities have read, understood, and agree to comply with the Investment Policy, where applicable. This certification is necessary to be included on an approved list of Purchasing Entities that are eligible to conduct investment transactions with the District. The District has no obligation to enter into securities trading and/or placement of funds transactions with any or all Purchasing Entities on the list. The District retains the sole and exclusive discretion to determine with which of the Purchasing Entities, if any, to engage in individual investment transactions. Eligibility may be revoked at any time, at the District's sole discretion, for any reason, including but not limited to, failure to meet the requirements of the policy and this exhibit.

Please complete the sections below, sign and return this completed form if you wish to be considered for inclusion on the approved list of Purchasing Entities eligible to conduct investment transactions with the District. Please send completed form:

via mail, to:
Steven Goodman-Leibof
East Bay Municipal Utility District
375 11th Street, MS809
Oakland, CA 94607

and electronically, to:
steven.goodman-leibof@ebmud.com

A. Entity Name _____

B. My entity is a: (choose all that apply, **at least one must be checked for eligibility)**

- ☐ Primary Dealer as designated by the Federal Reserve Bank of New York
- ☐ National or California State Chartered Bank
- ☐ Federal or California Chartered Savings Institution
- ☐ Broker-Dealer registered with the State of California

AND

I certify that my entity is: (**both must be checked for eligibility**)

- ☐ registered by the Securities and Exchange Commission (SEC)
- ☐ a member in good standing of the Financial Industry Regulatory Authority (FINRA)

C. My entity is an:

- ☐ issuer of securities eligible for purchase by the District

D. My entity:

- ☐ participates in the District's Contract Equity Program

E. I have provided:

- ☐ Audited Financial Statements

I certify that I have read, understood, and agree to comply where applicable with the District's Investment Policy.

Print Name _____

Sign Name _____

Title _____

Date _____

EXHIBIT 3
East Bay Municipal Utility District
Investment Policy Quick Reference Table

The following is a summary of Investment Options and a few of their requirements. Full details on each Investment Option can be found in the main body of the Investment Policy on pages 2 through 5.

Investment Option	Maximum Share of Portfolio	Minimum Rating at purchase	Maximum Maturity at settlement	Additional Limitations
United States Treasury Obligations	100%	n/a	5 years	see page 2, Item 1
United States Government Agencies Obligations	100%	n/a	5 years	see page 3, Item 2
State of California, Local Agency Investment Fund	per Government Code	n/a	n/a	see page 3, Item 3
Local Government Investment Pools - Stable Net Asset Value	40%	AAAm	n/a	see page 4, Item 4
Local Government Investment Pools - Floating Net Asset Value		AA-f		
Money Market Mutual Funds	20%	AAAm	n/a	see page 3, Item 5
Certificates of Time Deposit	20%	AA-	1 year	see page 3-4, Item 6
Negotiable Certificates of Deposit		AA-	5 years	see page 4, Item 7
Commercial Paper	20%	A-1+	270 days	see page 4, Item 9
Medium Term Corporate Notes	20%	AA-	5 years	see page 4, Item 9
Repurchase Agreements	20%	n/a	270 days	see page 5, Item 10
Municipal Obligations	20%	AA-	5 years	see page 5, Item 11

EXHIBIT 4

Glossary of Investment Terms Used in the Policy

This Glossary is for informational purposes only and is not intended to modify any of the terms of this Investment Policy, the Government Code, or the M.U.D. Act.

AVERAGE MATURITY	A calculation that expresses the average maturity of an investment portfolio using each investment's maturity weighted by the size of that investment in the portfolio.
BROKER	A broker brings buyers and sellers together and is compensated for his/her service.
CERTIFICATE OF DEPOSIT (CD)	A time deposit with a specific maturity evidenced by a Certificate. Large-denomination CDs are typically negotiable.
COLLATERAL	Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.
COMMERCIAL PAPER (CP)	Short-term unsecured promissory notes.
CUSTODIAN	A bank or other financial institution that keeps custody of stock certificates and other assets.
DEALER	A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.
DELIVERY VS. PAYMENT (DVP)	Delivery of securities with a simultaneous exchange of money for the securities.
DIVERSIFICATION	An investment principle designed to spread the risk in a portfolio by dividing investments among different sectors, industries and companies.
GOVERNMENT SECURITIES	Obligations of the U.S. Government and its agencies and instrumentalities.
INTEREST	The amount earned while owning a debt security, generally calculated as a percentage of the principal amount.
LIQUIDITY	The speed and ease with which an investment can be converted to cash.
MATURITY	The date upon which the principal or stated value of an investment becomes due and payable.
MEDIUM TERM NOTES (MTN)	Debt securities issued by a corporation or depository institution with a remaining maturity ranging from nine months to five years.
MONEY MARKET MUTUAL FUNDS	An investment company that pools money from investors and invest in a variety of short-term money market instruments.
NET ASSET VALUE (NAV)	A per-share valuation of a mutual fund based on total assets minus total liabilities.
PRIMARY DEALER	A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight.
PRINCIPAL	The face value or par value of an investment.
RATE OF RETURN	The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.
RISK (INVESTMENT RISK)	The probability that an actual investment return outcome will differ from an expected return outcome.
RISK-ADJUSTED RETURN	The return on investment relative to the amount of risk taken over a given period of time (e.g. if two or more investments have the same return over a given time period, the one that has the lowest risk will

	have the better risk-adjusted return).
REPURCHASE AGREEMENT	The purchase of securities, on a temporary basis, with the seller's simultaneous agreement to repurchase the securities back at a later date at a specified price that includes interest for the buyer's holding period.
SAFEKEEPING	Storage and protection of a customer's financial assets, valuables, or documents, provided as a service by an institution serving as Agent or Custodian and, where control is delegated by the customer.
SECONDARY MARKET	A market made for the purchase and sale of outstanding issues following the initial distribution.
SETTLEMENT DATE	The date when the security is delivered in exchange for the corresponding payment.
TREASURY BILLS	A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.
TREASURY BONDS	Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years from date of issue.
TREASURY NOTES	Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years from date of issue.
U. S. GOVERNMENT AGENCY SECURITIES	Debt securities issued by U.S. Government sponsored enterprises and federally related institutions.
U.S. TREASURY SECURITIES	Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States.
YIELD	The annual rate of return on a debt investment expressed as a percentage.

RESOLUTION NO. _____

ADOPTING REVISED POLICY 4.07, INVESTMENTS; AND RENEWING EXISTING
DELEGATION OF AUTHORITY FOR THE MANAGEMENT OF INVESTMENTS
ON BEHALF OF THE EAST BAY MUNICIPAL UTILITY DISTRICT AND ITS
JOINT POWERS AUTHORITIES TO THE DIRECTOR OF FINANCE
AS THE TREASURER OF THE DISTRICT

Introduced by Director _____ ; Seconded by Director _____

WHEREAS, it is the desire and intention of the Board of Directors of the East Bay Municipal Utility District (District) to update and revise Policy 4.07, entitled "Investments";

WHEREAS, Policy 4.07 has been updated and revised, and the revisions are reflected in Exhibit A attached hereto; and

WHEREAS, it is the desire and intention of the Board of Directors to affirm its existing delegation of authority for the management of investments on behalf of the District, and on behalf of the Joint Powers Authorities for which it manages funds, to the Director of Finance, who is also acting as the Treasurer of the District;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the East Bay Municipal Utility District that Revised Policy 4.07, attached hereto as Exhibit A, is hereby adopted.

BE IT FURTHER RESOLVED that the Board of Directors' existing delegation of authority for the management of investments on behalf of the East Bay Municipal Utility District, and on behalf of the Joint Powers Authorities for which it manages funds, to the Director of Finance, who is also acting as the Treasurer of the East Bay Municipal Utility District, is hereby affirmed.

ADOPTED this 28th day of April, 2026 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

President

Secretary

APPROVED AS TO FORM AND PROCEDURE:

General Counsel

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Policy 4.07R

EFFECTIVE [28 APR 26²⁸](#)
~~MAY 24~~

SUPERSEDES [28 MAY 24](#)
~~23 MAY 23~~

INVESTMENTS

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

Invest District funds and funds managed by the District on behalf of its Joint Powers Authorities (JPAs) in compliance with investment criteria for safety, liquidity, yield, and diversification as set forth herein. Investments shall be in securities with a range of maturities to provide adequate security and liquidity to pay demands when due while providing a risk-adjusted market rate of return on investments that takes into consideration the cash flow needs of the District and its JPAs.

Authority	Section 53600 et. seq. of the California Government Code (Government Code) and Chapter 6, Article 7 of the Municipal Utility District Act (M.U.D. Act) govern the investment of idle monies of the District. Section 53635 of the Government Code defines how investments are to be handled for Joint Powers Authorities.
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Delegation of Authority	The authority and responsibility to invest idle monies of the District are delegated by the Board to the Director of Finance as the Treasurer. The Director of Finance may designate individual staff to carry out his/her responsibilities under this policy.
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<u>Scope</u>	<u>Except as noted below, this policy applies to all investment activities and financial assets of the District, which includes the Water Fund, Wastewater Fund and JPAs in which the District is the primary holder of assets.</u>
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No Bond Proceeds	The investment of bond proceeds is specifically defined in individual bond indenture documents and is not included in this policy. This exemption also applies to funds held at the Trustee in Principal, Interest, Debt Service Reserve, or other accounts for the purpose of servicing the bonds.
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<u>No Retirement System Funds</u>	<u>The investment of funds held by the East Bay Municipal Utility District Employees' Retirement System (the Retirement System) is managed under an investment policy written, maintained and approved by the Retirement System and is not included in this policy.</u>
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Ethics and Conflicts of Interest	Officers and employees involved in the investment process shall: - refrain from personal business activity that could conflict with proper execution of the District's investment program, or which could impair their ability to make impartial investment decisions on behalf of the District, - <u>annually</u> disclose any material financial interest in financial institutions that conduct business with the District, - disclose material personal financial/investments that are related to or could reasonably be affected by the performance of the District's investments, - refrain from undertaking any personal investment transactions with the same individual with whom business is conducted on behalf of the District's investments, and - comply with the District's Conflict of Interest Code, Procedure 418 - Gifts, Personal Loans and Personal Benefit Interests, Procedure 601 - Conflict of Interest Disqualification Procedure, and District Procedure 447 - Vendor Interactions and Procurement Integrity
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Investment Criteria and Objectives

Criteria for selecting investments shall:

- adhere to the prudent investor standard, described in Section 53600.3 of the Government Code as follows: “when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency,” **and**
- conform with the Government Code and the M.U.D. Act, **and**
- align with District policies, mission and values, **and**
- have the following objectives, in order of priority:
 1. *Safety* – The District's ability to recover principal and interest. Investments shall be made that will seek to ensure the preservation of principal and interest and to minimize risk to the greatest extent possible. It is the primary duty of the Treasurer to protect, preserve and maintain cash and investments on behalf of the District.
 2. *Liquidity* – The District's ability to have cash available when needed to support expenditure cycles and budgetary objectives.
 3. *Yield* – The District's ability to provide a risk-adjusted market rate of return on the District's investments while conforming to the safety and liquidity criteria above.
 4. *Diversification* – The District's ability to maintain an investment portfolio that includes a range of security types. In order to accomplish this, each Investment Option shall have defined limits on maximum share of the portfolio, single issuer and single issue holdings; and maturity, rating and other restrictions where applicable.

Environmental, Social and Governance Factors

It is the intent of the District to align its investment decisions with its policies, mission, and values. Safety, liquidity, yield and diversification are the District's primary investment objectives. The District will also consider sound Environmental, Social and Governance (ESG) factors and objectives in its investment process, subject to the prudent investor standard.

Maturity

The weighted average maturity of the portfolio shall not exceed 900 days.

Rating Agencies and Rating Requirements

As outlined below, some Investment Options have rating requirements. In that context, Rating Agencies is defined as:

- Standard & Poor's Financial Services (S&P),
- Moody's Investors Service (Moody's), and
- Fitch Ratings (Fitch), only.

Ratings requirements:

- are provided using the S&P scale and should be read as “or equivalent” to other Rating Agencies scales. Rating Agencies scales are included for

- reference in Exhibit 1,
- apply at the time of purchase only, with subsequent downgrades below requirement levels or the assignment of negative watch or outlook prompting a case-by-case evaluation of the investment, and
- only apply to the Rating Agencies rating the security.

**Investment
Options**

The District is able to purchase investments in the instruments listed in this section as allowed and defined under Section 53600 et. seq. of the Government Code, Chapter 6, Article 7 of the M.U.D. Act, Board Resolutions, and via this policy. Percentage limitations, where indicated, apply at the time of purchase. As used in this section, the term "Portfolio" refers to all investable funds covered by this policy.

1. United States Treasury Obligations

- Maximum Share of Portfolio: Unlimited
- Maximum Issuer Limit: n/a
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed five (5) years from the settlement date
- Minimum Rating: n/a
- Other Restrictions: none

2. United States Government Agencies Obligations

Under this subsection, only obligations issued by the following agencies are permitted:

- o Federal Agricultural Mortgage Corporation (FAMC)
- o Federal Farm Credit Bank (FFCB)
- o Federal Home Loan Bank (FHLB)
- o Federal Home Loan Mortgage Corporation (FHLMC)
- o Federal National Mortgage Association (FNMA)
- Maximum Share of Portfolio: Unlimited
- Maximum Issuer Limit: 40% of the Portfolio
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed five (5) years from the settlement date
- Minimum Rating: n/a
- Other Restrictions: none

3. State of California, Local Agency Investment Fund (LAIF)

- Maximum Share of Portfolio: as determined by the State Treasurer and in accordance with Section 16429.1 of the Government Code
- Maximum Issuer Limit: n/a
- Maximum Issue Limit: n/a
- Maximum Maturity: n/a
- Minimum Rating: n/a
- Other Restrictions: none

4. Local Government Investment Pools

Under this subsection, only obligations of the following agencies are permitted:

- o California Asset Management Program (CAMP)
- o Investment Trust of California (CalTRUST)
- Maximum Share of Portfolio: 40% of the Portfolio
- Maximum Issuer Limit: 20% of the Portfolio

- Maximum Issue Limit: n/a
- Maximum Maturity: n/a
- Minimum Rating: Ratings of AAAm for stable net asset value funds and AA category or higher for floating net asset value funds by at least one Rating Agency
- Other Restrictions: none

The District will review each Pool's disclosure documents annually to assess the suitability of the fund's holdings. These documents, along with the other criteria above, including the rating restriction, will be used to determine the suitability to receive Portfolio funds.

5. Money Market Mutual Funds

Under this subsection, only Money Market Mutual Funds with stable, non-floating net asset value are permitted:

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Fund Limit: 5% of Money Market Mutual Fund's assets
- Maximum Issue Limit: n/a
- Maximum Maturity: n/a
- Minimum Rating: AAAm by at least two Rating Agencies
- Other Restrictions: none

The District will request from each Money Market Mutual Fund, prior to investing and on an annual basis after investing, documents which provide details on the operations of the fund. These documents, along with the other criteria above, including the rating restriction, will be used to determine the suitability to receive Portfolio funds.

6. Certificates of Time Deposit

Under this subsection, only investments in selected depositories, using one or more private sector entity, in compliance with and as authorized under Government Code Section 53601.8 are permitted.

- Maximum Share of Portfolio: 20% of the Portfolio when added together with Negotiable Certificates of Deposit
- Maximum Issuer Limit: applicable maximum FDIC deposit insurance coverage limit
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed one (1) year from the settlement date
- Minimum Rating: AA- by at least one Rating Agency
- Other Restrictions:
 - Investment in local branches within the District, whenever possible.
 - [Must be collateralized at 110% of market value](#)

7. Negotiable Certificates of Deposit

- Maximum Share of Portfolio: 20% of the Portfolio when added together with Certificates of Time Deposits
- Maximum Issuer Limit: applicable maximum FDIC deposit insurance coverage limit
- Maximum Issue Limit: 10% of issue
- Maximum Maturity: Not to exceed five (5) years from the settlement date
- Minimum Rating: AA- by all Rating Agencies
- Other Restrictions:
 - Issued by banks with total deposits of one billion dollars

(\$1,000,000,000) or more.

8. Commercial Paper

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Issuer Limit: 5% of the portfolio
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed 270 days from the settlement date
- Minimum Rating: A-1+ from at least one Rating Agency
- Other Restrictions:
 - o Issued by an entity that is, at the time of purchase:
 - organized and operating in the United States as a general corporation, with total assets exceeding \$500,000,000 and debt (other than commercial paper) rated A or better by at least one Rating Agency ; or
 - is organized within the United States as a special purpose corporation, trust, or limited liability company, with program wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond, **and** has commercial paper that is rated A-1+ by at least one Rating Agency.

9. Medium Term Corporate Notes

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Issuer Limit: 5% of the Portfolio
- Maximum Issue Limit: 5% of original issue amount
- Maximum Maturity: Not to exceed 5 years from the settlement date
- Minimum Rating: AA- from at least one Rating Agency, and not lower than A by any Rating Agency
- Other Restrictions:
 - o Issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States.

10. Repurchase Agreements

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Issuer Limit: n/a
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed 270 days from the settlement date
- Minimum Rating: n/a
- Other Restrictions:
 - o Collateral may only be in any securities authorized in items 1, or 2
 - o A Master Repurchase Agreement must be on file with the District
 - o Security must be marked to market on a daily basis and delivered to the District's custodial bank at a market value of at least 102%

Funds on deposit at the District's commercial bank may be invested in overnight repurchase agreements through a sweep program.

11. Municipal Obligations

Under this subsection, only registered obligations of the following agencies are permitted:

- o The State of California

- Any local agency within the State of California
- Municipal Bonds:
 - Maximum Share of Portfolio: 20% of the Portfolio when added together with Municipal Notes
 - Maximum Issuer Limit: 5% of the Portfolio
 - Maximum Issue Limit: 10% of original issue amount
 - Maximum Maturity: Not to exceed five (5) years or with a put provision within five (5) years of settlement date
 - Minimum Rating: AA- or equivalent by at least one Rating Agency, and not lower than A by any Rating Agency
 - Other Restrictions: none
- Municipal Notes:
 - Maximum Share of Portfolio: 20% of the Portfolio together with Municipal Bonds
 - Maximum Issuer Limit: 5% of the Portfolio
 - Maximum Issue limit: 10% of original issue amount
 - Maximum Maturity: n/a
 - Minimum Rating: Notes maturing within 365 days must have a rating of SP-1+ from at least one Rating Agency
 - Other Restrictions: none

Zero or Negative Market Rates

As authorized under Section 53601.6 and at the discretion of the Director of Finance or its designees, investments can be made “in securities issued by, or backed by, the United States government that could result in zero- or negative-interest accrual if held to maturity, in the event of, and for the duration of, a period of negative market interest rates.” Those investment may also then be held until their maturity dates. This provision sunsets January 1, 2031~~26~~.

Investment Placement

Investment placement shall be determined by, but not limited to, continual evaluation and projection of market conditions, interest rate trends, cash flow needs, economic data, yield curves, and interest rate forecasts. Additionally, for investments purchased or sold in the secondary market, best efforts will be made to obtain at least three quotations from Purchasing Entities (as defined below) or to obtain timely and verifiable third-party market pricing data for the investment in question. The combination of these factors shall determine where, in what denomination, and for what maturity investments are made.

Selling Securities Prior To Maturity

When selling securities prior to maturity, principal losses are only allowable either:

- if the sale of securities is necessary to meet payment obligations,
 - to comply with this policy, while considering the impact of the sale(s), or
 - if the proposed sale is to be made in conjunction with a purchase and the proposed sale in combination with the subsequent purchase can enhance the Portfolio's yield.
-

Collateral Securities placed with agents of depository shall at all times be maintained as specified in District Resolution 33232-01 in one or more trust companies, State or national banks located within California, the Federal Reserve Bank, or with any state or national bank located in any city designated as a federal reserve city by the Board of Governors of the Federal Reserve System, and to take from any such banks or trust companies receipts for securities so deposited. Requests for Collateral substitution and releases are subject to the Treasurer's written approval.

Portfolio Performance The Portfolio will seek to attain a risk-adjusted market rate of return that takes into consideration the cash flow needs of the District. As a result, portfolio performance will be measured using common market indicators. Those may include, but are not limited to: the Federal funds rate, short-term government obligations rates, and other market rates that reflect the mix of securities in the Portfolio.

Purchasing Entities Investments will be purchased from either:

- Primary Dealers as designated by the Federal Reserve Bank of New York,
- National or California State Chartered Banks,
- Federal or California Chartered Savings Institution,
- Broker-Dealers registered with the State of California, **or**
- Issuers of securities eligible for purchase by the District.

In addition, these institutions must:

- be registered by the Securities and Exchange Commission (SEC),
- be members in good standing of the Financial Industry Regulatory Authority (FINRA), **and**
- provide audited financial statements to the District annually.

The District shall maintain a current eligible list of established dealers, brokers, banks and savings and loan associations with which securities trading and placement of funds are authorized.

Additionally, to be placed on the eligible list, individuals need to certify in writing that they have read, understood, and agree to comply with this policy, where applicable, by completing and filing with the District the 'Certification of Compliance with Investment Policy' included in this policy as Exhibit 2.

Eligibility may be revoked at any time, in the District's sole discretion, for any reason, including but not limited to, failure to meet the above requirements.

**Trade
Confirmations and
Settlements**

The District shall comply with the following:

1. To protect against potential losses by collapse of individual securities dealers, and to enhance access to securities, interest payments and maturity proceeds, all Securities purchased from dealers and brokers shall be held in safekeeping by the District's custodial bank, a national bank, a State chartered bank or trust company, established for this purpose as someone other than the selling party of the security. Securities purchased will be covered by a trust or safekeeping receipt in a manner that establishes the District's ownership. All transactions require delivery of the security prior to payment for the security (delivery vs. payment).

2. To ensure a high degree of internal control, all trade confirmations shall be received directly and reviewed for conformity to the original transaction by an individual other than the person originating the transaction. Any discrepancies will be brought to the attention of the Treasurer.

Review And Reporting Requirements

On a monthly basis, in accordance with Section 53607 of the Government Code, the Treasurer shall prepare and submit a report listing investment transactions to the General Manager and the Board of Directors.

On a quarterly basis, in accordance with Section 53646 of the Government Code, the Treasurer may prepare and submit a report to the General Manager and the Board of Directors. If rendered, the report shall include the type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and moneys held by the District, and provide an investment summary by security type, percent of the portfolio, investment yield and the remaining period of investment to maturity.

On an annual basis, in accordance with Section 53646 of the Government Code, an investment policy may be presented to the Board for consideration [and approved by resolution](#) at a public meeting. In conjunction with the investment policy consideration, the Board shall also annually review [and reaffirm](#) the delegation of its authority for the management of investments to the Treasurer.

Performance Review And Internal Control

Office of Internal Audit

The Office of Internal Audit will periodically audit the investment portfolio to evaluate the effectiveness of the District's investment program as well as its compliance with the Investment Policy. These audits will supplement the annual review by the District's external auditors.

Finance Department

The Treasurer has established and maintains an internal control structure designed to ensure that funds covered under this policy are protected from loss, theft, fraud, or misuse.

The Treasurer will review the investment portfolio monthly for compliance with the Investment Policy and make recommendations for changes and improvements where warranted.

Authority

Resolution No. 33019-96 on December 10, 1996
Amended by Resolution No. 33134-99 on January 26, 1999
Amended by Resolution No. 33232-01 on January 9, 2001
Amended by Resolution 33287-02 on January 22, 2002
Amended by Resolution 33350-03 on February 25, 2003
Amended by Resolution 33390-04 on January 27, 2004
Amended by Resolution 33464-05 on February 22, 2005
Amended by Resolution 33516-06 on January 24, 2006
Amended by Resolution 33585-07 on March 13, 2007
Approved by Resolution 33658-08, February 26, 2008
Approved by Resolution 33702-09, February 24, 2009
Approved by Resolution 33752-10, January 26, 2010
Approved by Resolution 33792-10, November 23, 2010

Approved by Resolution 33871-12, April 24, 2012
Approved by Resolution 33920-13, March 26, 2013
Reaffirmed by Motion 056-14, March 25, 2014
Approved by Resolution 34027-15, April 28, 2015
Approved by Resolution 34079-16, April 26, 2016
Approved by Resolution 35033-17, April 25, 2017
Approved by Resolution 35083-18, April 24, 2018
Approved by Resolution 35137-19, April 23, 2019
Approved by Resolution 35174-20, April 28, 2020
Approved by Resolution 35220-21, April 27, 2021
Approved by Resolution 35290-22, May 24, 2022
Approved by Resolution 35346-23, May 23, 2023
Approved by Resolution 35398-24, May 28, 2024
Reauthorized by Resolution 35451-25, May 27, 2025
[Approved by Resolution XXXXX-26, April 28, 2026](#)

References

EBMUD Conflict of Interest Code
Procedure 418 – Gifts, Personal Loans and Personal Benefit Interests
Procedure 447 – Vendor Interactions and Procurement Integrity
Procedure 601 – Conflict of Interest Disqualification Procedure

EXHIBIT 1 RATING AGENCIES' SCALES

For purposes of Investment Policy 4.07 the term "Rating Agencies" is defined as: Standard & Poor's Financial Services (S&P), Moody's Investors Service (Moody's), and Fitch Ratings (Fitch).

Ratings requirements are provided using the S&P scale and should be read as "or equivalent" to other Rating Agencies scales. The equivalencies are provided in the tables below.

EXAMPLE

Investment Option 6, Certificates of Time Deposits, shows:

"Minimum Rating: AA- by at least one Rating Agency"

This requirement should be read as:

"Minimum Rating: AA- *or equivalent* by at least one Rating Agency."

To determine the equivalent rating in the table below, find the AA- rating under the S&P column and read across the row to find the Moody's equivalent rating of Aa3 and the Fitch equivalent rating of AA-. Accordingly, a Certificate of Time Deposit is equivalent as an investment if it is rated AA- by S&P, Aa3 by Moody's, or AA- by Fitch.

INVESTMENT-GRADE RATING SCALES

LONG-TERM DEBT			
S&P	MOODY'S	FITCH	
AAA	Aaa	AAA	
AA+	Aa1	AA+	
AA	Aa2	AA	
AA-	Aa3	AA-	← Minimum rating required for District investments
A+	A1	A+	
A	A2	A	
A-	A3	A-	
BBB+	Baa1	BBB+	
BBB	Baa2	BBB	
BBB-	Baa3	BBB-	

SHORT-TERM DEBT			
S&P	MOODY'S	FITCH	
A-1+	P-1	F1+	← Minimum rating required for District investments
A-1	-	F1	
A-2	P-2	F2	
A-3	P-3	F3	

MONEY MARKET FUNDS			
S&P	MOODY'S	FITCH	
AAAm	Aaa-mf	AAAf	← Minimum rating required for District investments
AAm	Aa-mf	AAf	
Am	A-mf	Af	
BBBm	Baa-mf	BBBf	

STABLE NAV LGIPs			
S&P	MOODY'S	FITCH	
AAAm	Aaa-mf	AAAf	←Minimum rating required for District investments
AAm	Aa-mf	AAf	
Am	A-mf	Af	
BBBm	Baa-mf	BBBf	

FLOATING NAV LGIPs			
S&P	MOODY'S	FITCH	
AAAf	Aaa-mf	AAAf	←Minimum rating required for District investments
AAf	Aa-mf	AAf	
Af	A-mf	Af	
BBBf	Baa-mf	BBBf	

EXHIBIT 2
East Bay Municipal Utility District
Certification of Compliance with Investment Policy

The East Bay Municipal Utility District (the District), under Policy 4.07 (the Investment Policy), requires that securities trading and placement of funds be conducted only with eligible Purchasing Entities. The Investment Policy also specifies that the District must obtain written certification that eligible Purchasing Entities have read, understood, and agree to comply with the Investment Policy, where applicable. This certification is necessary to be included on an approved list of Purchasing Entities that are eligible to conduct investment transactions with the District. The District has no obligation to enter into securities trading and/or placement of funds transactions with any or all Purchasing Entities on the list. The District retains the sole and exclusive discretion to determine with which of the Purchasing Entities, if any, to engage in individual investment transactions. Eligibility may be revoked at any time, at the District's sole discretion, for any reason, including but not limited to, failure to meet the requirements of the policy and this exhibit.

Please complete the sections below, sign and return this completed form if you wish to be considered for inclusion on the approved list of Purchasing Entities eligible to conduct investment transactions with the District. Please send completed form:

via mail, to:
Steven Goodman-Leibof
East Bay Municipal Utility District
375 11th Street, MS809
Oakland, CA 94607

and electronically, to:
steven.goodman-leibof@ebmud.com

A. Entity Name _____

B. My entity is a: (choose all that apply, **at least one must be checked for eligibility**)

- ☐ Primary Dealer as designated by the Federal Reserve Bank of New York
- ☐ National or California State Chartered Bank
- ☐ Federal or California Chartered Savings Institution
- ☐ Broker-Dealer registered with the State of California

AND

I certify that my entity is: (**both must be checked for eligibility**)

- ☐ registered by the Securities and Exchange Commission (SEC)
- ☐ a member in good standing of the Financial Industry Regulatory Authority (FINRA)

C. My entity is an:

- ☐ issuer of securities eligible for purchase by the District

D. My entity:

- ☐ participates in the District's Contract Equity Program

E. I have provided:

- ☐ Audited Financial Statements

I certify that I have read, understood, and agree to comply where applicable with the District's Investment Policy.

Print Name _____

Sign Name _____

Title _____

Date _____

EXHIBIT 3
East Bay Municipal Utility District
Investment Policy Quick Reference Table

The following is a summary of Investment Options and a few of their requirements. Full details on each Investment Option can be found in the main body of the Investment Policy on pages 2 through 5.

Investment Option	Maximum Share of Portfolio	Minimum Rating at purchase	Maximum Maturity at settlement	Additional Limitations
United States Treasury Obligations	100%	n/a	5 years	see page 2, Item 1
United States Government Agencies Obligations	100%	n/a	5 years	see page 3, Item 2
State of California, Local Agency Investment Fund	per Government Code	n/a	n/a	see page 3, Item 3
Local Government Investment Pools - Stable Net Asset Value	40%	AAAm	n/a	see page 4, Item 4
Local Government Investment Pools - Floating Net Asset Value		AA-f		
Money Market Mutual Funds	20%	AAAm	n/a	see page 3, Item 5
Certificates of Time Deposit	20%	AA-	1 year	see page 3-4, Item 6
Negotiable Certificates of Deposit		AA-	5 years	see page 4, Item 7
Commercial Paper	20%	A-1+	270 days	see page 4, Item 9
Medium Term Corporate Notes	20%	AA-	5 years	see page 4, Item 9
Repurchase Agreements	20%	n/a	270 days	see page 5, Item 10
Municipal Obligations	20%	AA-	5 years	see page 5, Item 11

EXHIBIT 4
Glossary of Investment Terms Used in the Policy

This Glossary is for informational purposes only and is not intended to modify any of the terms of this Investment Policy, the Government Code, or the M.U.D. Act.

AVERAGE MATURITY	A calculation that expresses the average maturity of an investment portfolio using each investment's maturity weighted by the size of that investment in the portfolio.
BROKER	A broker brings buyers and sellers together and is compensated for his/her service.
CERTIFICATE OF DEPOSIT (CD)	A time deposit with a specific maturity evidenced by a Certificate. Large-denomination CDs are typically negotiable.
COLLATERAL	Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.
COMMERCIAL PAPER (CP)	Short-term unsecured promissory notes.
CUSTODIAN	A bank or other financial institution that keeps custody of stock certificates and other assets.
DEALER	A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.
DELIVERY VS. PAYMENT (DVP)	Delivery of securities with a simultaneous exchange of money for the securities.
DIVERSIFICATION	An investment principle designed to spread the risk in a portfolio by dividing investments among different sectors, industries and companies.
GOVERNMENT SECURITIES	Obligations of the U.S. Government and its agencies and instrumentalities.
INTEREST	The amount earned while owning a debt security, generally calculated as a percentage of the principal amount.
LIQUIDITY	The speed and ease with which an investment can be converted to cash.
MATURITY	The date upon which the principal or stated value of an investment becomes due and payable.
MEDIUM TERM NOTES (MTN)	Debt securities issued by a corporation or depository institution with a remaining maturity ranging from nine months to five years.
MONEY MARKET MUTUAL FUNDS	An investment company that pools money from investors and invest in a variety of short-term money market instruments.
NET ASSET VALUE (NAV)	A per-share valuation of a mutual fund based on total assets minus total liabilities.
PRIMARY DEALER	A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight.
PRINCIPAL	The face value or par value of an investment.
RATE OF RETURN	The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.
RISK (INVESTMENT RISK)	The probability that an actual investment return outcome will differ from an expected return outcome.
RISK-ADJUSTED RETURN	The return on investment relative to the amount of risk taken over a given period of time (e.g. if two or more investments have the same return over a given time period, the one that has the lowest risk will

	have the better risk-adjusted return).
REPURCHASE AGREEMENT	The purchase of securities, on a temporary basis, with the seller's simultaneous agreement to repurchase the securities back at a later date at a specified price that includes interest for the buyer's holding period.
SAFEKEEPING	Storage and protection of a customer's financial assets, valuables, or documents, provided as a service by an institution serving as Agent or Custodian and, where control is delegated by the customer.
SECONDARY MARKET	A market made for the purchase and sale of outstanding issues following the initial distribution.
SETTLEMENT DATE	The date when the security is delivered in exchange for the corresponding payment.
TREASURY BILLS	A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.
TREASURY BONDS	Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years from date of issue.
TREASURY NOTES	Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years from date of issue.
U. S. GOVERNMENT AGENCY SECURITIES	Debt securities issued by U.S. Government sponsored enterprises and federally related institutions.
U.S. TREASURY SECURITIES	Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States.
YIELD	The annual rate of return on a debt investment expressed as a percentage.



Policy 4.07R

EFFECTIVE 28 APR 26

INVESTMENTS

SUPERSEDES 28 MAY 24

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

Invest District funds and funds managed by the District on behalf of its Joint Powers Authorities (JPAs) in compliance with investment criteria for safety, liquidity, yield, and diversification as set forth herein. Investments shall be in securities with a range of maturities to provide adequate security and liquidity to pay demands when due while providing a risk-adjusted market rate of return on investments that takes into consideration the cash flow needs of the District and its JPAs.

Authority	Section 53600 et. seq. of the California Government Code (Government Code) and Chapter 6, Article 7 of the Municipal Utility District Act (M.U.D. Act) govern the investment of idle monies of the District. Section 53635 of the Government Code defines how investments are to be handled for Joint Powers Authorities.
Delegation of Authority	The authority and responsibility to invest idle monies of the District are delegated by the Board to the Director of Finance as the Treasurer. The Director of Finance may designate individual staff to carry out his/her responsibilities under this policy.
Scope	Except as noted below, this policy applies to all investment activities and financial assets of the District, which includes the Water Fund, Wastewater Fund and JPAs in which the District is the primary holder of assets.
No Bond Proceeds	The investment of bond proceeds is specifically defined in individual bond indenture documents and is not included in this policy. This exemption also applies to funds held at the Trustee in Principal, Interest, Debt Service Reserve, or other accounts for the purpose of servicing the bonds.
No Retirement System Funds	The investment of funds held by the East Bay Municipal Utility District Employees' Retirement System (the Retirement System) is managed under an investment policy written, maintained and approved by the Retirement System and is not included in this policy.
Ethics and Conflicts of Interest	Officers and employees involved in the investment process shall: - refrain from personal business activity that could conflict with proper execution of the District's investment program, or which could impair their ability to make impartial investment decisions on behalf of the District, - annually disclose any material financial interest in financial institutions that conduct business with the District, - disclose material personal financial/investments that are related to or could reasonably be affected by the performance of the District's investments, - refrain from undertaking any personal investment transactions with the same individual with whom business is conducted on behalf of the District's investments, and - comply with the District's Conflict of Interest Code, Procedure 418 - Gifts, Personal Loans and Personal Benefit Interests, Procedure 601 - Conflict of Interest Disqualification Procedure, and District Procedure 447 - Vendor Interactions and Procurement Integrity

Investment Criteria and Objectives

Criteria for selecting investments shall:

- adhere to the prudent investor standard, described in Section 53600.3 of the Government Code as follows: “when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency,” **and**
- conform with the Government Code and the M.U.D. Act, **and**
- align with District policies, mission and values, **and**
- have the following objectives, in order of priority:
 1. **Safety** – The District's ability to recover principal and interest. Investments shall be made that will seek to ensure the preservation of principal and interest and to minimize risk to the greatest extent possible. It is the primary duty of the Treasurer to protect, preserve and maintain cash and investments on behalf of the District.
 2. **Liquidity** – The District's ability to have cash available when needed to support expenditure cycles and budgetary objectives.
 3. **Yield** – The District's ability to provide a risk-adjusted market rate of return on the District's investments while conforming to the safety and liquidity criteria above.
 4. **Diversification** – The District's ability to maintain an investment portfolio that includes a range of security types. In order to accomplish this, each Investment Option shall have defined limits on maximum share of the portfolio, single issuer and single issue holdings; and maturity, rating and other restrictions where applicable.

Environmental, Social and Governance Factors

It is the intent of the District to align its investment decisions with its policies, mission, and values. Safety, liquidity, yield and diversification are the District's primary investment objectives. The District will also consider sound Environmental, Social and Governance (ESG) factors and objectives in its investment process, subject to the prudent investor standard.

Maturity

The weighted average maturity of the portfolio shall not exceed 900 days.

Rating Agencies and Rating Requirements

As outlined below, some Investment Options have rating requirements. In that context, Rating Agencies is defined as:

- Standard & Poor's Financial Services (S&P),
- Moody's Investors Service (Moody's), and
- Fitch Ratings (Fitch), only.

Ratings requirements:

- are provided using the S&P scale and should be read as “or equivalent” to other Rating Agencies scales. Rating Agencies scales are included for reference in Exhibit 1,
- apply at the time of purchase only, with subsequent downgrades below

- requirement levels or the assignment of negative watch or outlook prompting a case-by-case evaluation of the investment, and
- only apply to the Rating Agencies rating the security.
-

**Investment
Options**

The District is able to purchase investments in the instruments listed in this section as allowed and defined under Section 53600 et. seq. of the Government Code, Chapter 6, Article 7 of the M.U.D. Act, Board Resolutions, and via this policy. Percentage limitations, where indicated, apply at the time of purchase. As used in this section, the term "Portfolio" refers to all investable funds covered by this policy.

1. United States Treasury Obligations

- Maximum Share of Portfolio: Unlimited
- Maximum Issuer Limit: n/a
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed five (5) years from the settlement date
- Minimum Rating: n/a
- Other Restrictions: none

2. United States Government Agencies Obligations

Under this subsection, only obligations issued by the following agencies are permitted:

- o Federal Agricultural Mortgage Corporation (FAMC)
- o Federal Farm Credit Bank (FFCB)
- o Federal Home Loan Bank (FHLB)
- o Federal Home Loan Mortgage Corporation (FHLMC)
- o Federal National Mortgage Association (FNMA)
- Maximum Share of Portfolio: Unlimited
- Maximum Issuer Limit: 40% of the Portfolio
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed five (5) years from the settlement date
- Minimum Rating: n/a
- Other Restrictions: none

3. State of California, Local Agency Investment Fund (LAIF)

- Maximum Share of Portfolio: as determined by the State Treasurer and in accordance with Section 16429.1 of the Government Code
- Maximum Issuer Limit: n/a
- Maximum Issue Limit: n/a
- Maximum Maturity: n/a
- Minimum Rating: n/a
- Other Restrictions: none

4. Local Government Investment Pools

Under this subsection, only obligations of the following agencies are permitted:

- o California Asset Management Program (CAMP)
- o Investment Trust of California (CalTRUST)
- Maximum Share of Portfolio: 40% of the Portfolio
- Maximum Issuer Limit: 20% of the Portfolio
- Maximum Issue Limit: n/a
- Maximum Maturity: n/a
- Minimum Rating: Ratings of AA+ for stable net asset value funds and AA

category or higher for floating net asset value funds by at least one Rating Agency

- Other Restrictions: none

The District will review each Pool's disclosure documents annually to assess the suitability of the fund's holdings. These documents, along with the other criteria above, including the rating restriction, will be used to determine the suitability to receive Portfolio funds.

5. Money Market Mutual Funds

Under this subsection, only Money Market Mutual Funds with stable, non-floating net asset value are permitted:

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Fund Limit: 5% of Money Market Mutual Fund's assets
- Maximum Issue Limit: n/a
- Maximum Maturity: n/a
- Minimum Rating: AAAM by at least two Rating Agencies
- Other Restrictions: none

The District will request from each Money Market Mutual Fund, prior to investing and on an annual basis after investing, documents which provide details on the operations of the fund. These documents, along with the other criteria above, including the rating restriction, will be used to determine the suitability to receive Portfolio funds.

6. Certificates of Time Deposit

Under this subsection, only investments in selected depositories, using one or more private sector entity, in compliance with and as authorized under Government Code Section 53601.8 are permitted.

- Maximum Share of Portfolio: 20% of the Portfolio when added together with Negotiable Certificates of Deposit
- Maximum Issuer Limit: applicable maximum FDIC deposit insurance coverage limit
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed one (1) year from the settlement date
- Minimum Rating: AA- by at least one Rating Agency
- Other Restrictions:
 - o Investment in local branches within the District, whenever possible.
 - o Must be collateralized at 110% of market value

7. Negotiable Certificates of Deposit

- Maximum Share of Portfolio: 20% of the Portfolio when added together with Certificates of Time Deposits
- Maximum Issuer Limit: applicable maximum FDIC deposit insurance coverage limit
- Maximum Issue Limit: 10% of issue
- Maximum Maturity: Not to exceed five (5) years from the settlement date
- Minimum Rating: AA- by all Rating Agencies
- Other Restrictions:
 - o Issued by banks with total deposits of one billion dollars (\$1,000,000,000) or more.

8. Commercial Paper

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Issuer Limit: 5% of the portfolio
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed 270 days from the settlement date
- Minimum Rating: A-1+ from at least one Rating Agency
- Other Restrictions:
 - o Issued by an entity that is, at the time of purchase:
 - organized and operating in the United States as a general corporation, with total assets exceeding \$500,000,000 and debt (other than commercial paper) rated A or better by at least one Rating Agency ; or
 - is organized within the United States as a special purpose corporation, trust, or limited liability company, with program wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond, and has commercial paper that is rated A-1+ by at least one Rating Agency.

9. Medium Term Corporate Notes

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Issuer Limit: 5% of the Portfolio
- Maximum Issue Limit: 5% of original issue amount
- Maximum Maturity: Not to exceed 5 years from the settlement date
- Minimum Rating: AA- from at least one Rating Agency, and not lower than A by any Rating Agency
- Other Restrictions:
 - o Issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States.

10. Repurchase Agreements

- Maximum Share of Portfolio: 20% of the Portfolio
- Maximum Issuer Limit: n/a
- Maximum Issue Limit: n/a
- Maximum Maturity: Not to exceed 270 days from the settlement date
- Minimum Rating: n/a
- Other Restrictions:
 - o Collateral may only be in any securities authorized in items 1, or 2
 - o A Master Repurchase Agreement must be on file with the District
 - o Security must be marked to market on a daily basis and delivered to the District's custodial bank at a market value of at least 102%

Funds on deposit at the District's commercial bank may be invested in overnight repurchase agreements through a sweep program.

11. Municipal Obligations

Under this subsection, only registered obligations of the following agencies are permitted:

- o The State of California
 - o Any local agency within the State of California
-

- Municipal Bonds:
 - o Maximum Share of Portfolio: 20% of the Portfolio when added together with Municipal Notes
 - o Maximum Issuer Limit: 5% of the Portfolio
 - o Maximum Issue Limit: 10% of original issue amount
 - o Maximum Maturity: Not to exceed five (5) years or with a put provision within five (5) years of settlement date
 - o Minimum Rating: AA- or equivalent by at least one Rating Agency, and not lower than A by any Rating Agency
 - o Other Restrictions: none
- Municipal Notes:
 - o Maximum Share of Portfolio: 20% of the Portfolio together with Municipal Bonds
 - o Maximum Issuer Limit: 5% of the Portfolio
 - o Maximum Issue limit: 10% of original issue amount
 - o Maximum Maturity: n/a
 - o Minimum Rating: Notes maturing within 365 days must have a rating of SP-1+ from at least one Rating Agency
 - o Other Restrictions: none

**Zero or Negative
Market Rates**

As authorized under Section 53601.6 and at the discretion of the Director of Finance or its designees, investments can be made "in securities issued by, or backed by, the United States government that could result in zero- or negative-interest accrual if held to maturity, in the event of, and for the duration of, a period of negative market interest rates." Those investment may also then be held until their maturity dates. This provision sunsets January 1, 2031.

**Investment
Placement**

Investment placement shall be determined by, but not limited to, continual evaluation and projection of market conditions, interest rate trends, cash flow needs, economic data, yield curves, and interest rate forecasts. Additionally, for investments purchased or sold in the secondary market, best efforts will be made to obtain at least three quotations from Purchasing Entities (as defined below) or to obtain timely and verifiable third-party market pricing data for the investment in question. The combination of these factors shall determine where, in what denomination, and for what maturity investments are made.

**Selling Securities
Prior To Maturity**

When selling securities prior to maturity, principal losses are only allowable either:

- if the sale of securities is necessary to meet payment obligations,
- to comply with this policy, while considering the impact of the sale(s), or
- if the proposed sale is to be made in conjunction with a purchase and the proposed sale in combination with the subsequent purchase can enhance the Portfolio's yield.

Collateral

Securities placed with agents of depository shall at all times be maintained as specified in District Resolution 33232-01 in one or more trust companies, State or national banks located within California, the Federal Reserve Bank, or with any state or national bank located in any city designated as a federal reserve city by the Board of Governors of the Federal Reserve System, and to take from any such banks or trust companies receipts for securities so deposited. Requests for Collateral substitution and releases are subject to the Treasurer's written approval.

**Portfolio
Performance**

The Portfolio will seek to attain a risk-adjusted market rate of return that takes into consideration the cash flow needs of the District. As a result, portfolio performance will be measured using common market indicators. Those may include, but are not limited to: the Federal funds rate, short-term government obligations rates, and other market rates that reflect the mix of securities in the Portfolio.

**Purchasing
Entities**

Investments will be purchased from either:

- Primary Dealers as designated by the Federal Reserve Bank of New York,
- National or California State Chartered Banks,
- Federal or California Chartered Savings Institution,
- Broker-Dealers registered with the State of California, **or**
- Issuers of securities eligible for purchase by the District.

In addition, these institutions must:

- be registered by the Securities and Exchange Commission (SEC),
- be members in good standing of the Financial Industry Regulatory Authority (FINRA), **and**
- provide audited financial statements to the District annually.

The District shall maintain a current eligible list of established dealers, brokers, banks and savings and loan associations with which securities trading and placement of funds are authorized.

Additionally, to be placed on the eligible list, individuals need to certify in writing that they have read, understood, and agree to comply with this policy, where applicable, by completing and filing with the District the 'Certification of Compliance with Investment Policy' included in this policy as Exhibit 2.

Eligibility may be revoked at any time, in the District's sole discretion, for any reason, including but not limited to, failure to meet the above requirements.

**Trade
Confirmations and
Settlements**

The District shall comply with the following:

1. To protect against potential losses by collapse of individual securities dealers, and to enhance access to securities, interest payments and maturity proceeds, all Securities purchased from dealers and brokers shall be held in safekeeping by the District's custodial bank, a national bank, a State chartered bank or trust company, established for this purpose as someone other than the selling party of the security. Securities purchased will be covered by a trust or safekeeping receipt in a manner that establishes the District's ownership. All transactions require delivery of the security prior to payment for the security (delivery vs. payment).
 2. To ensure a high degree of internal control, all trade confirmations shall be received directly and reviewed for conformity to the original transaction by an individual other than the person originating the transaction. Any discrepancies will be brought to the attention of the Treasurer.
-

**Review And
Reporting
Requirements**

On a monthly basis, in accordance with Section 53607 of the Government Code, the Treasurer shall prepare and submit a report listing investment transactions to the General Manager and the Board of Directors.

On a quarterly basis, in accordance with Section 53646 of the Government Code, the Treasurer may prepare and submit a report to the General Manager and the Board of Directors. If rendered, the report shall include the type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and moneys held by the District, and provide an investment summary by security type, percent of the portfolio, investment yield and the remaining period of investment to maturity.

On an annual basis, in accordance with Section 53646 of the Government Code, an investment policy may be presented to the Board for consideration and approved by resolution at a public meeting. In conjunction with the investment policy consideration, the Board shall also annually review and reaffirm the delegation of its authority for the management of investments to the Treasurer.

**Performance
Review And
Internal Control**

Office of Internal Audit

The Office of Internal Audit will periodically audit the investment portfolio to evaluate the effectiveness of the District's investment program as well as its compliance with the Investment Policy. These audits will supplement the annual review by the District's external auditors.

Finance Department

The Treasurer has established and maintains an internal control structure designed to ensure that funds covered under this policy are protected from loss, theft, fraud, or misuse.

The Treasurer will review the investment portfolio monthly for compliance with the Investment Policy and make recommendations for changes and improvements where warranted.

Authority

Resolution No. 33019-96 on December 10, 1996
Amended by Resolution No. 33134-99 on January 26, 1999
Amended by Resolution No. 33232-01 on January 9, 2001
Amended by Resolution 33287-02 on January 22, 2002
Amended by Resolution 33350-03 on February 25, 2003
Amended by Resolution 33390-04 on January 27, 2004
Amended by Resolution 33464-05 on February 22, 2005
Amended by Resolution 33516-06 on January 24, 2006
Amended by Resolution 33585-07 on March 13, 2007
Approved by Resolution 33658-08, February 26, 2008
Approved by Resolution 33702-09, February 24, 2009
Approved by Resolution 33752-10, January 26, 2010
Approved by Resolution 33792-10, November 23, 2010
Approved by Resolution 33871-12, April 24, 2012
Approved by Resolution 33920-13, March 26, 2013
Reaffirmed by Motion 056-14, March 25, 2014
Approved by Resolution 34027-15, April 28, 2015
Approved by Resolution 34079-16, April 26, 2016
Approved by Resolution 35033-17, April 25, 2017
Approved by Resolution 35083-18, April 24, 2018
Approved by Resolution 35137-19, April 23, 2019
Approved by Resolution 35174-20, April 28, 2020
Approved by Resolution 35220-21, April 27, 2021
Approved by Resolution 35290-22, May 24, 2022

Approved by Resolution 35346-23, May 23, 2023
Approved by Resolution 35398-24, May 28, 2024
Reauthorized by Resolution 35451-25, May 27, 2025
Approved by Resolution XXXXX-26, April 28, 2026

References

EBMUD Conflict of Interest Code
Procedure 418 – Gifts, Personal Loans and Personal Benefit Interests
Procedure 447 – Vendor Interactions and Procurement Integrity
Procedure 601 – Conflict of Interest Disqualification Procedure

EXHIBIT 1 RATING AGENCIES' SCALES

For purposes of Investment Policy 4.07 the term "Rating Agencies" is defined as: Standard & Poor's Financial Services (S&P), Moody's Investors Service (Moody's), and Fitch Ratings (Fitch).

Ratings requirements are provided using the S&P scale and should be read as "or equivalent" to other Rating Agencies scales. The equivalencies are provided in the tables below.

EXAMPLE

Investment Option 6, Certificates of Time Deposits, shows:

"Minimum Rating: AA- by at least one Rating Agency"

This requirement should be read as:

"Minimum Rating: AA- *or equivalent* by at least one Rating Agency."

To determine the equivalent rating in the table below, find the AA- rating under the S&P column and read across the row to find the Moody's equivalent rating of Aa3 and the Fitch equivalent rating of AA-. Accordingly, a Certificate of Time Deposit is equivalent as an investment if it is rated AA- by S&P, Aa3 by Moody's, or AA- by Fitch.

INVESTMENT-GRADE RATING SCALES

LONG-TERM DEBT			
S&P	MOODY'S	FITCH	
AAA	Aaa	AAA	
AA+	Aa1	AA+	
AA	Aa2	AA	
AA-	Aa3	AA-	← Minimum rating required for District investments
A+	A1	A+	
A	A2	A	
A-	A3	A-	
BBB+	Baa1	BBB+	
BBB	Baa2	BBB	
BBB-	Baa3	BBB-	

SHORT-TERM DEBT			
S&P	MOODY'S	FITCH	
A-1+	P-1	F1+	← Minimum rating required for District investments
A-1	-	F1	
A-2	P-2	F2	
A-3	P-3	F3	

MONEY MARKET FUNDS			
S&P	MOODY'S	FITCH	
AAAm	Aaa-mf	AAAf	← Minimum rating required for District investments
AAm	Aa-mf	AAf	
Am	A-mf	Af	
BBBm	Baa-mf	BBBf	

STABLE NAV LGIPs			
S&P	MOODY'S	FITCH	
AAAm	Aaa-mf	AAAf	←Minimum rating required for District investments
AAm	Aa-mf	AAf	
Am	A-mf	Af	
BBBm	Baa-mf	BBBf	

FLOATING NAV LGIPs		
S&P	MOODY'S	FITCH
AAAf	Aaa-mf	AAAf
AAf	Aa-mf	AAf
Af	A-mf	Af
BBBf	Baa-mf	BBBf

←Minimum rating required for District investments

EXHIBIT 2
East Bay Municipal Utility District
Certification of Compliance with Investment Policy

The East Bay Municipal Utility District (the District), under Policy 4.07 (the Investment Policy), requires that securities trading and placement of funds be conducted only with eligible Purchasing Entities. The Investment Policy also specifies that the District must obtain written certification that eligible Purchasing Entities have read, understood, and agree to comply with the Investment Policy, where applicable. This certification is necessary to be included on an approved list of Purchasing Entities that are eligible to conduct investment transactions with the District. The District has no obligation to enter into securities trading and/or placement of funds transactions with any or all Purchasing Entities on the list. The District retains the sole and exclusive discretion to determine with which of the Purchasing Entities, if any, to engage in individual investment transactions. Eligibility may be revoked at any time, at the District's sole discretion, for any reason, including but not limited to, failure to meet the requirements of the policy and this exhibit.

Please complete the sections below, sign and return this completed form if you wish to be considered for inclusion on the approved list of Purchasing Entities eligible to conduct investment transactions with the District. Please send completed form:

via mail, to:
Steven Goodman-Leibof
East Bay Municipal Utility District
375 11th Street, MS809
Oakland, CA 94607

and electronically, to:
steven.goodman-leibof@ebmud.com

A. Entity Name _____

B. My entity is a: (choose all that apply, **at least one must be checked for eligibility)**

- ☐ Primary Dealer as designated by the Federal Reserve Bank of New York
- ☐ National or California State Chartered Bank
- ☐ Federal or California Chartered Savings Institution
- ☐ Broker-Dealer registered with the State of California

AND

I certify that my entity is: (**both must be checked for eligibility**)

- ☐ registered by the Securities and Exchange Commission (SEC)
- ☐ a member in good standing of the Financial Industry Regulatory Authority (FINRA)

C. My entity is an:

- ☐ issuer of securities eligible for purchase by the District

D. My entity:

- ☐ participates in the District's Contract Equity Program

E. I have provided:

- ☐ Audited Financial Statements

I certify that I have read, understood, and agree to comply where applicable with the District's Investment Policy.

Print Name _____

Sign Name _____

Title _____

Date _____

EXHIBIT 3
East Bay Municipal Utility District
Investment Policy Quick Reference Table

The following is a summary of Investment Options and a few of their requirements. Full details on each Investment Option can be found in the main body of the Investment Policy on pages 2 through 5.

Investment Option	Maximum Share of Portfolio	Minimum Rating at purchase	Maximum Maturity at settlement	Additional Limitations
United States Treasury Obligations	100%	n/a	5 years	see page 2, Item 1
United States Government Agencies Obligations	100%	n/a	5 years	see page 3, Item 2
State of California, Local Agency Investment Fund	per Government Code	n/a	n/a	see page 3, Item 3
Local Government Investment Pools - Stable Net Asset Value	40%	AAAm	n/a	see page 4, Item 4
Local Government Investment Pools - Floating Net Asset Value		AA-f		
Money Market Mutual Funds	20%	AAAm	n/a	see page 3, Item 5
Certificates of Time Deposit	20%	AA-	1 year	see page 3-4, Item 6
Negotiable Certificates of Deposit		AA-	5 years	see page 4, Item 7
Commercial Paper	20%	A-1+	270 days	see page 4, Item 9
Medium Term Corporate Notes	20%	AA-	5 years	see page 4, Item 9
Repurchase Agreements	20%	n/a	270 days	see page 5, Item 10
Municipal Obligations	20%	AA-	5 years	see page 5, Item 11

EXHIBIT 4

Glossary of Investment Terms Used in the Policy

This Glossary is for informational purposes only and is not intended to modify any of the terms of this Investment Policy, the Government Code, or the M.U.D. Act.

AVERAGE MATURITY	A calculation that expresses the average maturity of an investment portfolio using each investment's maturity weighted by the size of that investment in the portfolio.
BROKER	A broker brings buyers and sellers together and is compensated for his/her service.
CERTIFICATE OF DEPOSIT (CD)	A time deposit with a specific maturity evidenced by a Certificate. Large-denomination CDs are typically negotiable.
COLLATERAL	Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.
COMMERCIAL PAPER (CP)	Short-term unsecured promissory notes.
CUSTODIAN	A bank or other financial institution that keeps custody of stock certificates and other assets.
DEALER	A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.
DELIVERY VS. PAYMENT (DVP)	Delivery of securities with a simultaneous exchange of money for the securities.
DIVERSIFICATION	An investment principle designed to spread the risk in a portfolio by dividing investments among different sectors, industries and companies.
GOVERNMENT SECURITIES	Obligations of the U.S. Government and its agencies and instrumentalities.
INTEREST	The amount earned while owning a debt security, generally calculated as a percentage of the principal amount.
LIQUIDITY	The speed and ease with which an investment can be converted to cash.
MATURITY	The date upon which the principal or stated value of an investment becomes due and payable.
MEDIUM TERM NOTES (MTN)	Debt securities issued by a corporation or depository institution with a remaining maturity ranging from nine months to five years.
MONEY MARKET MUTUAL FUNDS	An investment company that pools money from investors and invest in a variety of short-term money market instruments.
NET ASSET VALUE (NAV)	A per-share valuation of a mutual fund based on total assets minus total liabilities.
PRIMARY DEALER	A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight.
PRINCIPAL	The face value or par value of an investment.
RATE OF RETURN	The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.
RISK (INVESTMENT RISK)	The probability that an actual investment return outcome will differ from an expected return outcome.
RISK-ADJUSTED RETURN	The return on investment relative to the amount of risk taken over a given period of time (e.g. if two or more investments have the same return over a given time period, the one that has the lowest risk will

	have the better risk-adjusted return).
REPURCHASE AGREEMENT	The purchase of securities, on a temporary basis, with the seller's simultaneous agreement to repurchase the securities back at a later date at a specified price that includes interest for the buyer's holding period.
SAFEKEEPING	Storage and protection of a customer's financial assets, valuables, or documents, provided as a service by an institution serving as Agent or Custodian and, where control is delegated by the customer.
SECONDARY MARKET	A market made for the purchase and sale of outstanding issues following the initial distribution.
SETTLEMENT DATE	The date when the security is delivered in exchange for the corresponding payment.
TREASURY BILLS	A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.
TREASURY BONDS	Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years from date of issue.
TREASURY NOTES	Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years from date of issue.
U. S. GOVERNMENT AGENCY SECURITIES	Debt securities issued by U.S. Government sponsored enterprises and federally related institutions.
U.S. TREASURY SECURITIES	Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States.
YIELD	The annual rate of return on a debt investment expressed as a percentage.



BOARD ACTION

Agenda Number:	14.	Meeting Date:	April 28, 2026
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TITLE	APPOINT STANDBY OFFICER FOR THE BOARD OF DIRECTORS IN WARD 2 AS OUTLINED IN THE DIRECTORS' EMERGENCY SUCCESSION PLAN
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ACTION	☐ Motion:	☒ Resolution:	☐ Ordinance:
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RECOMMENDED ACTION	Adopt a resolution to appoint Vasanth Shetty as a Standby Officer in Ward No. 2 for the East Bay Municipal Utility District Board of Directors as outlined in the Directors' Emergency Succession Plan (Plan).
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SUMMARY	The Plan, adopted on May 23, 2017, ensures the ongoing governance of the District if one or more Board members become unavailable following a state of war emergency, in the event of a state of emergency, or in a local emergency in accordance with the California Emergency Services Act (CESA). The Plan fulfills the standards and process to implement District Policy 7.03 - Emergency Preparedness/Business Continuity, for Board members regarding designation of Standby Officers in compliance with CESA. The Board may fill vacancies under the provisions of the Municipal Utility District Act or CESA, depending on necessity and expediency as the situation warrants. In March 2026, a position for Standby Officer in Ward 2 became vacant. In April 2026, the Secretary of the District and the Manager of Security and Emergency Preparedness reviewed and confirmed the qualifications of Vasanth Shetty to serve as a Standby Officer.
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DISCUSSION	The Board of Directors has the critical task of setting policies and authorizing staff actions that support District operations. The Plan was established for Board members to safeguard District functions against unplanned and unexpected absence(s) during an emergency. The Plan outlines the process for the Board to select, appoint, and establish service expectations, duties, and compensation for Standby Officers that meet the following criteria: 1) 18 years of age and a lawful resident of California; 2) not a current District employee; and 3) no conflicts of interest with the District based on a position held with a private or public entity, or financial interest in any company or agency that has a contract with the District or possibility of having a contract with the District during the term of the Standby Officer's service. In April 2026, the Secretary of the District and the Manager of Security and Emergency Preparedness reviewed and confirmed the qualifications of Vasanth Shetty to serve as a Standby Officer. Standby Officers serve in their posts at the pleasure of the Board and may be removed and replaced at any time with or without cause, before, during, or after an emergency. State law requires Standby Officers to complete and submit a Fair Political Practices Commission (FPPC) Statement of Economic Interests Form 700 to the FPPC and the Office of the Secretary within
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Originating Department: Office of the Secretary	Department Director or Manager: Rischa S. Cole	CEP Forms? N/A	Board Action Type: Administrative
Funds Available: N/A	Budget Coding: N/A		Approved: 
Attachment(s): Emergency Succession Plan for the Board of Directors; Resolution			

Title:	Appoint Standby Officer For The Board of Directors In Ward 2 As Outlined In The Directors' Emergency Succession Plan	Meeting Date:	April 28, 2026
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30 days of appointment, and annually, thereafter. Having Standby Officers available in the event of an emergency (as defined by CESA), supports the District's Customer and Community Services Strategic Plan goal.

SUSTAINABILITY**Economic**

There is no fiscal impact associated with this action. However, Standby Officers seated on the Board following an emergency will be entitled to financial compensation as outlined in the Plan.

Social

In the event of an emergency, as outlined in the Plan, Standby Officers allow the District to increase the reliability of its governance and reduce potential impacts to customers and to the environment.

ALTERNATIVE

Do not appoint a Standby Officer for Ward 2. This alternative is not recommended. The Standby Officer listed meets the criteria outlined in the Plan and their qualifications to serve have been reviewed and verified.

I:\Sec\2026 Board Related Items\04282026 Board Agenda Items\SEC – Appoint BOD Standby Officer for Ward 2.docx

APPENDIX TO THE OFFICE OF THE GENERAL MANAGER'S BUSINESS CONTINUITY PLAN

Emergency Succession Plan for Board of Directors

Purpose

The purpose of this Emergency Succession Plan is to ensure continuous coverage of the Board of Directors' duties, critical to the ongoing operations and sustainability of the District, in the event one or more Board Members is unavailable following a state of war emergency or in the event of a state of emergency or a local emergency.

Definitions

The following definitions shall apply to this Emergency Succession Plan.

"Emergency" means:

- A State of War Emergency, being the condition which exists immediately whenever the state or nation is attacked by an enemy of the United States, or upon receipt by the state of a warning from the federal government indicating that such an enemy attack is probable or imminent. No proclamation by the Governor is necessary for the existence of a State of War Emergency.
- A State of Emergency, being the existence of conditions of disaster or of extreme peril to the safety of persons and property within the state caused by such conditions as air pollution, fire, flood, storm, epidemic, riot, drought, sudden and severe energy shortage, plant or animal infestation or disease, the Governor's warning of an earthquake or volcanic prediction, or an earthquake, or conditions other than those causing a "State of War Emergency." A State of Emergency must be declared by the Governor.
- A Local Emergency, being the existence of conditions of disaster or of extreme peril to the safety of persons and property within the territorial limits of a county, city and county, or city, caused by such conditions as air pollution, fire, flood, storm, epidemic, riot, drought, sudden and severe energy shortage, plant or animal infestation or disease, the Governor's warning of an earthquake or volcanic prediction, or an earthquake. A Local Emergency must be declared by the governing body of a county, city and county, or city or by an official designated by ordinance adopted by that governing body.

For the purposes of this Emergency Succession Plan in order to comply with statutory requirements for Board emergency succession, "Emergency" shall not include a District-declared emergency as defined in District Policy 7.03 – Emergency Preparedness/Business Continuity.

“Regular Officer” is the term applicable during an Emergency to a Board Member elected or appointed under the California Municipal Utility District (MUD) Act.

“Standby Officer” means a person appointed by the District Board of Directors to serve on the Board in the event of the unavailability of a Board Member.

“Unavailable” means that as a result of an Emergency a Board Member is either killed, missing, or so seriously injured as to be unable to attend meetings and otherwise perform his or her duties. A Board Member may declare himself or herself to be unavailable for the purposes of this Emergency Succession Plan, but should inform the General Manager of the estimated time during which he or she will be unavailable.

Selection and Appointment of Standby Officers

Each Board Member shall designate a minimum of two and no more than three Standby Officers to serve in their place in the event of the Board Member’s unavailability under this procedure. Standby Officers shall be designated Standby Officer No. 1, Standby Officer No. 2, and Standby Officer No. 3.

In selecting prospective Standby Officers, the Board shall give consideration to their places of residence and work in order to maximize the probability of survivorship for each Board position for which Standby Officers are appointed. Criteria to be considered include:

- The location of the Standby Officer’s residence and place of work in relation to such natural hazards as fault lines;
- The proximity of the Standby Officer’s residence to the Regular Officer’s residence; and
- The proximity of the Standby Officer’s place of work to the Regular Officer’s place of work.

One of the Standby Officers must reside within the member’s ward, and the other must reside outside the member’s ward and may reside outside the District’s service area. A Board member may choose, and the Board has the option to appoint, a third Standby Officer. That Standby Officer may reside inside or outside the same ward as the Board member, or outside the District’s service area.

Each selected Standby Officer shall meet the following criteria:

- Standby Officers shall be at least 18 years old and a lawful resident of the State of California;
- Standby Officers shall not be an employee of the District;
- Standby Officers shall not be a member of the Regular Officer’s immediate family;
- Standby Officers shall have no financial interest in any company or agency that has a contract with the District or is reasonably possible to have a contract with the District during the term of the Standby Officer’s service; and
- Standby Officers shall not serve as an officer or employee of any public entity that has a competing interest with the District.

Each recommended Standby Officer shall provide a resume to the Office of the Secretary. The Office of the Secretary shall carefully investigate and verify the qualifications of the recommended Standby Officers. Upon approval of the lists of Standby Officers by the Director of Operations and Maintenance, they will be appointed by the Board through a Board Resolution to serve until removal or replacement by the Board.

Each appointed Standby Officer shall take the oath of office required of a Board Member.

The District's list of Standby Officers as stated in the appointing Board Resolution shall be reviewed on an annual basis by each Member of the Board in order to verify the continuing availability of each Standby Officer to serve. Confirmation of the designated Standby Officers shall be made by Board Resolution annually. Persons appointed as Standby Officers shall serve in their posts as Standby Officers at the pleasure of the Board and may be removed and replaced at any time with or without cause, before, during, or after an Emergency.

Duties of Standby Officers

Each Standby Officer shall:

- Remain informed of the duties of the Board Member he or she will replace. Officers and employees of the District shall assist the Standby Officer, who shall be provided with a copy of Article 15 of the California Emergency Services Act (CESA).
- Remain informed of the business and affairs of the District to the extent necessary to enable the Standby Officer to fill his or her post competently. Officers and employees of the District shall assist the Standby Officer in remaining informed by providing Standby Officers with links to Board documents on the District's website and informing Standby Officers of any developments the Board deems necessary.
- Be prepared to immediately report for duty at the direction of the General Manager in the event of an Emergency at the place and in the method previously designated by the District, in the order of his or her succession.
- Fill the post of the Board Member position for which he or she has been appointed when the regular Board Member is unavailable during an Emergency.

Determination of Unavailability of a Board Member

The Board may fill vacancies under the provisions of the MUD Act or CESA, depending on necessity and expediency as the situation warrants.

MUD Act Appointments with CESA Contingency

Upon declaration of an Emergency that upon determination of the General Manager has the potential to render Regular Officers unavailable, all available Regular Officers shall meet as soon as possible. The General Manager shall contact Standby Officer No. 1 for each Board position regardless of the availability of the Board Member and inform the Standby Officer of his or her duty to appear at the first Board meeting. If Standby Officer No. 1 is unavailable or unwilling to serve, Standby Officers Nos. 2 and 3 shall substitute in succession for Standby Officer No. 1 in the same way that Standby Officer No. 1 is substituted in place of the Regular Officer.

The General Manager shall determine and report to the Board the availability of those Regular Officers not present at the first meeting. If five Regular Officers are available, the Regular Officers shall proceed to conduct the business of the Board, and within 60 days of the effective date of a vacancy shall appoint Board Members to fill those positions for which a Regular Officer is determined to be unavailable, in accordance with the provisions of the MUD Act. The Board shall reserve the right to select Standby Officers to fill the vacant positions in accordance with the procedures of CESA.

If five Regular Officers are not available, the Standby Officers shall serve in place of the unavailable Regular Officers.

CESA-Only Appointments

Upon declaration of an Emergency that upon determination of the General Manager has the potential to render Regular Officers unavailable, all available Regular Officers shall meet as soon as possible. The General Manager shall contact Standby Officer No. 1 for each Board position regardless of the availability of the Board Member and inform the Standby Officer of his or her duty to appear at the first Board meeting. If Standby Officer No. 1 is unavailable or unwilling to serve, Standby Officers Nos. 2 and 3 shall substitute in succession for Standby Officer No. 1 in the same way that Standby Officer No. 1 is substituted in place of the Regular Officer.

The General Manager shall determine and report to the Board the availability of each Regular Officer not present. For each Regular Officer who is confirmed by the Board to be unavailable, the Standby Officers shall serve in place of the unavailable Regular Officers.

Service of Standby Officers During and After an Emergency

Standby Officers serving during an Emergency shall have all of the powers and duties of a Board Member as delineated under Chapter 3, Article 4 of the MUD Act.

Succession for the executive positions of the Board shall be as follows: If the President is unavailable, the Regular Officer Vice President shall serve as President in his or her place. If the

Vice President is unavailable or serving as President, the Vice President position shall be filled by the available Regular Officer with the most seniority on the Board. If no Regular Officers are available to fill any executive positions, the position shall be filled by the Standby Officer for the unavailable Regular Officer for that position. Because the President of the Board cannot serve on a Standby Committee, the Standby Officer for the President shall serve on any committee on which the replacement officer for the President sits.

The Standby Officer shall serve until the Regular Officer becomes available, the election or appointment of a new Regular Officer in accordance with the election and appointment laws of the MUD Act, or the dismissal of the Standby Officer.

Compensation of Standby Officers

After reporting for duty at the direction of the General Manager in the event of an Emergency, each Standby Officer shall be entitled to financial compensation. Standby Officers serving less than one month shall be compensated for each meeting attended based on a pro-rated percentage of the salary of a Regular Officer. Standby Officers serving one month or longer shall be entitled to the salary of a Regular Officer. Standby Officers shall not be entitled to compensation for leave. Standby Officers shall not be entitled to health or retirement benefits unless and until they are elected or appointed to a Regular Officer position under the procedures of the MUD Act. This date of election or appointment shall serve as the effective date of employment for all Regular Officers for the purposes of receiving the health and retirement benefits of a Regular Officer.

Legal Authority

California Emergency Services Act, Government Code § 8635 *et seq.*
Municipal Utility District Act, Chapter 3, Article 4 (Public Utilities Code § 11881 *et seq.*)

Other References

EBMUD Policy 7.03 – Emergency Preparedness/Business Continuity
EBMUD Emergency Operations Plan
Office of the General Manager Business Continuity Plan

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RESOLUTION NO. _____

CONFIRMING APPOINTMENT OF STANDBY OFFICER FOR THE EAST BAY
MUNICIPAL UTILITY DISTRICT BOARD OF DIRECTORS FOR WARD NO. 2 UNDER
THE EMERGENCY SUCCESSION PLAN FOR THE BOARD OF DIRECTORS

Introduced by Director _____ ; Seconded by Director _____

WHEREAS, Article 15 of the State of California Emergency Services Act (CESA) provides for the preservation of local government in the event of a state of war emergency, state of emergency, or local emergency; and

WHEREAS, CESA permits the governing body of a political subdivision to appoint up to three Standby Officers for each member of the governing body; and

WHEREAS, the Board of Directors (Board) of the East Bay Municipal Utility District (District) adopted the Emergency Succession Plan (Plan) for the Board on May 23, 2017; and

WHEREAS, the Plan provides a process under which Standby Officers for the Board are selected, vetted, and affirmed; and

WHEREAS, pursuant to the Plan, the Board has previously appointed Standby Officers to serve in the place of each Board member in the event of an emergency under CESA; and

WHEREAS, the Plan requires the Secretary of the District to verify each year the continuing availability of each appointed Standby Officer to serve as a Standby Officer; and

WHEREAS, following this verification, the Plan requires the Board to confirm the appointment of continuing Standby Officers and newly appointed Standby Officers; and

WHEREAS, on January 27, 2026, the Board confirmed the appointment of Standby Officers for wards of the District in Resolution No. 35474-26; and

WHEREAS, in March 2026, a position for Standby Officer in Ward No. 2 became vacant; and

WHEREAS, the Secretary of the District and the Manager of Security and Emergency Preparedness reviewed and confirmed the qualifications, availability, and willingness of Vasanth Shetty to serve as the Standby Officer Number 1 in Ward No. 2; and

WHEREAS, Vasanth Shetty meets the criteria to serve as stated in the Plan;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the East Bay Municipal Utility District hereby confirms the appointment of the following Standby Officer, who shall serve in their post as Standby Officer at the pleasure of the East Bay Municipal Utility District until removal or replacement:

Ward No. 2 1) Vasanth Shetty

ADOPTED this 28th day of April, 2026 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

President

Secretary

APPROVED AS TO FORM AND PROCEDURE:

General Counsel

Agenda Number:	15.	Meeting Date:	April 28, 2026
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TITLE **WATER SUPPLY AVAILABILITY AND DEFICIENCY REPORT**

ACTION ☒ Motion: ☐ Resolution: ☐ Ordinance:

- RECOMMENDED ACTION**
- File the 2026 Water Supply Availability and Deficiency Report in conformance with District Policy 9.03 – Water Supply Availability and Deficiency.
 - Declare the District’s water supply is sufficient for meeting customer demands in 2026.

SUMMARY

This report provides an assessment of the District’s 2026 water supply as outlined in the District’s Urban Water Management Plan and Water Shortage Contingency Plan. As of April 15, 2026 total system storage (TSS) is at 684 thousand acre-feet (TAF) and forecasted to be 630 TAF by September 30, 2026 (the end of the water year), under a median 50 percent exceedance condition. Forecasted TSS for the end of September 2026 is above 500 TAF, which is the District’s trigger for drought action. Additionally, the California Department of Water Resources’ (DWR) April 1 Bulletin 120 forecast of runoff on the Mokelumne River is 546 TAF. The forecasted runoff corresponds to a Below Normal water year type on the lower Mokelumne River under the District’s Lower Mokelumne River Project Joint Settlement Agreement (JSA). The District’s water supply is sufficient to meet customer demands after all required downstream obligations are met.

DISCUSSION

The District has developed a process and policies for monitoring, assessing, and responding to annual water supply availability. The District’s Water Supply Availability and Deficiency Policy 9.03 describes its process for evaluating the adequacy of its water supplies every year. Since the early 1980s, the District has been performing annual water shortage assessments to help make informed decisions on water supply management.

The purpose of the Water Supply Availability and Deficiency Report (WSADR) is to assess current and forecasted water supply availability, and if necessary, provide guidance for the Board’s consideration of potential drought response actions that follow the District’s Water Shortage Contingency Plan. In years when water supply is sufficient, the WSADR provides the basis for the Board’s determination of additional availability of water for potential use by others.

Originating Department: Water and Natural Resources	Department Director or Manager: Alice E. Towey	CEP Forms? N/A	Board Action Type: Administrative
Funds Available: N/A	Budget Coding: N/A	Approved: 	
Attachment(s): N/A			

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2026 Water Supply and Demand Assessment

The District's Urban Water Management Plan (UWMP) provides a framework for evaluating the sufficiency of available water sources and addressing water shortages. The Water Shortage Contingency Plan (WSCP), an attachment to the UWMP, outlines a coordinated response to water shortage situations and guides the District's planning and response.

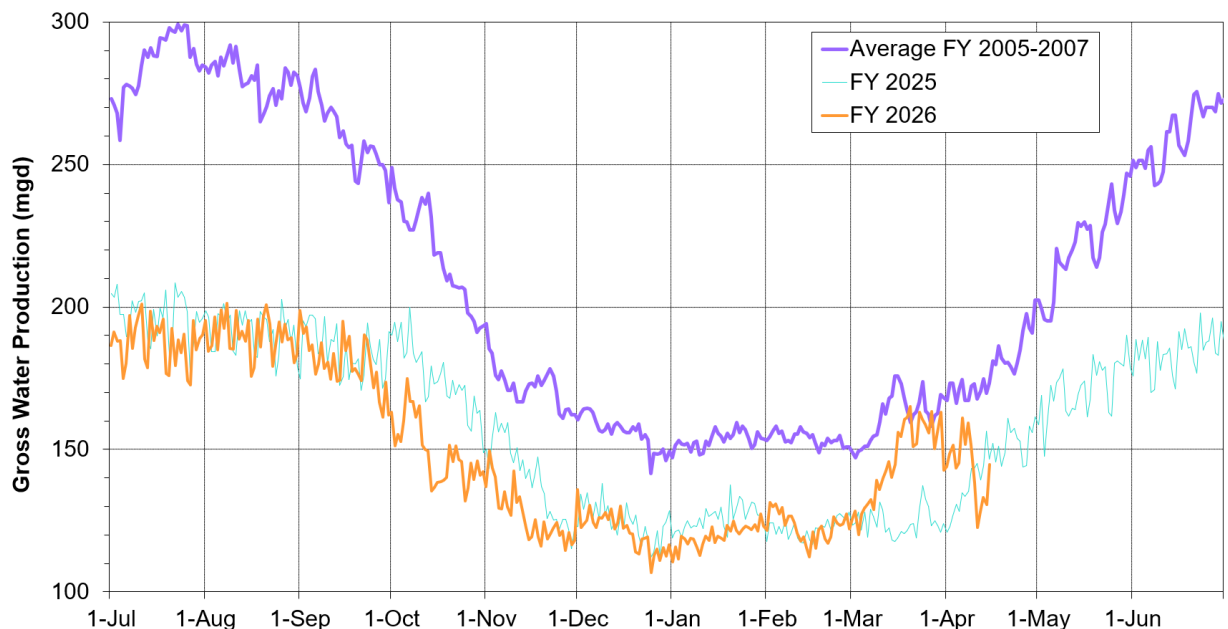
Water supply availability is determined by forecasting the amount of water that will be stored in District reservoirs on September 30, which marks the end of the water year. The amount of TSS projected on September 30 is calculated by first adding projected runoff amounts to existing storage levels, and then deducting anticipated customer demand, evaporation, and the volume of water that must be released from the District's storage reservoirs to meet operating criteria and downstream obligations. These criteria and obligations include minimum flows for fishery requirements, use by downstream water rights holders, water requirements by other downstream interests, and water releases from terminal reservoirs to maintain reservoir levels within normal operating ranges.

Using the Drought Management Program guidelines in the WSCP, the resulting projected water supply available at the end of the water year is then compared against certain triggering thresholds to determine if a water shortage response action is necessary.

Status of District Water Demands

The most recent drought from 2020-2022 together with the previous drought from 2013-2015 have advanced long-term efficient and wise use of water. Changes in customer usage patterns and legislation have also contributed to the District's low water demand. Figure 1 shows the latest water production data. The annual average daily production is projected to be 152 million gallons per day (MGD) for Fiscal Year (FY) 2026.

Figure 1. Gross Water Production as of April 2026



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Status of Current Water Supplies

The District's TSS is the volume of water in storage in the District's Mokelumne River reservoirs (Pardee and Camanche) plus the East Bay terminal reservoirs (San Pablo, Briones, Upper San Leandro, Lafayette, Chabot). Table 1 shows the storage as of April 15, 2026. The combined Pardee and Camanche Reservoirs' storage was 546 TAF, which is 88 percent of capacity and 111 percent of average for the date. The East Bay reservoirs are 100 percent of average for this time of year and at 92 percent of capacity.

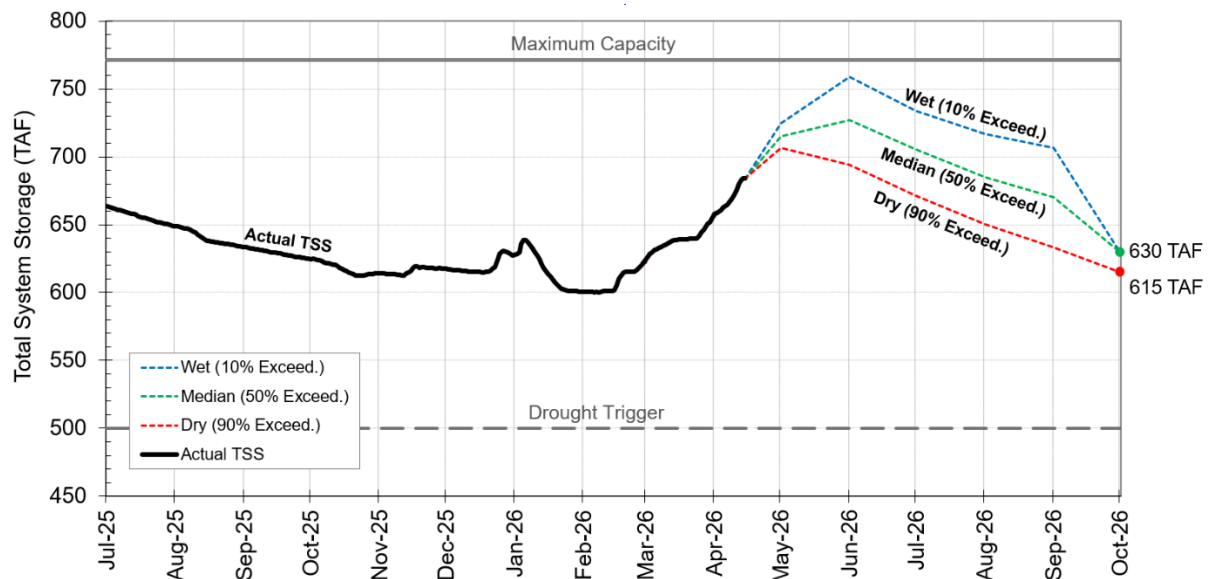
Table 1. Total System Storage as of April 15, 2026

Reservoirs	Current Storage, TAF^(a)	Percent of Average for this Date	Percent of Capacity
Upcountry	546	111%	88%
<i>Pardee</i>	196	104%	96%
<i>Camanche</i>	349	115%	84%
East Bay	139	100%	92%
Total	684	109%	89%

^(a)TAF: Thousand Acre-Feet

As of April 15, the District's Mokelumne basin snow survey reference point at Caples Lake had a snow depth of 9 inches (15 percent of average) and snow water content of 3.6 inches (14 percent of average). The total precipitation through April 15 in the Mokelumne watershed and in the East Bay was 40.4 inches (94 percent of average) and 19.3 inches (77 percent of average), respectively. The District's median unimpaired runoff forecast for Water Year 2026 is 600 TAF. The 10 percent exceedance, median, and 90 percent exceedance runoff forecasts correspond to TSS projections at the end of September of 630 TAF, 630 TAF, and 615 TAF respectively, (see Figure 2).

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Figure 2. Total System Storage Forecast for 2026

The JSA governs the District’s obligation to release flows for instream uses. The water year type determines the amount of water the District must release to meet JSA requirements. Under the JSA, the water year type is classified as “Below Normal,” based on DWR’s April 1 Bulletin 120 forecast for unimpaired runoff of 546 TAF into Pardee Reservoir. The “Below Normal” condition will determine the requirements for releases from Camanche Reservoir and flow expected below Woodbridge Dam from April 1, 2026, through September 30, 2026, in accordance with the JSA.

The District also makes releases to satisfy obligations to certain downstream water users. Based on runoff projections for the remainder of this year:

- Woodbridge Irrigation District will receive its full regulated base supply of 60,000 AF as provided by the parties’ agreement;
- Jackson Valley Irrigation District will receive up to its maximum entitlement of 3,850 AF, but direct diversion may not be available in all months; and
- North San Joaquin Water Conservation District (NSJWCD), a junior water right holder that receives water if it is available, will not receive the scheduled amount of 20,000 AF requested on February 25, 2026.

The District’s water supplies are sufficient to meet customer demand and downstream flow obligations.

In Section F.3 of the JSA the District agreed to notify the resource agencies of the availability of surplus water. There will be no surplus water based on current projections.

Statewide Water Supply Condition

As of April 15, 2026, major reservoir levels in California are 121 percent of average and statewide snowpack levels are about 21 percent of average.

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SUSTAINABILITY**Economic**

The WSADR provides information necessary for the Board to maintain a reliable water supply for the East Bay.

Social

The WSADR helps inform the Board and the District's customers about the status of water supplies.

Environmental

The WSADR presents updated water supply information to inform District decisions on actions to be implemented. Separately, the water year type and determination of the availability of surplus water inform decisions regarding the flows necessary to meet JSA requirements.

ALTERNATIVE

Do not file the WSADR. This alternative is not recommended because California Water Code Section 10632.1 requires each urban water supplier to conduct an annual water supply and demand assessment and Policy 9.03 requires filing of the WSADR each year.

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EAST BAY MUNICIPAL UTILITY DISTRICT

DATE: April 28, 2026

MEMO TO: Board of Directors

THROUGH: Clifford C. Chan, General Manager 

FROM: Kelly A. Zito, Special Assistant to the General Manager 

SUBJECT: EBMUD and Alphabet Rockers with Gina Madrid Song Release of “H₂Flow en Español”

SUMMARY

On April 21, 2026, the District announced the release of “H₂Flow en Español,” a new Spanish-language song and music video featuring Oakland-based artists, the Grammy-winning Alphabet Rockers and lyricist Gina Madrid. The musical collaboration builds on the success of the original “H₂Flow” song and video released in March 2025. The updated song features new Spanish lyrics that underscore the value of clean, reliable water for all communities. The song and video will be played at the April 28, 2026 Board meeting.

DISCUSSION

In March 2025, the District partnered with the Grammy and Emmy Award winning Alphabet Rockers to release “H₂Flow.” The project generated more than 183,000 views on YouTube and earned industry recognition, including awards from the California Association of Public Information Officials (CAPIO) and the Association of California Water Agencies (ACWA). The song and video continue to serve as effective educational tools, reaching diverse audiences through creative media.

The District developed a Spanish-language version to reach Spanish-speaking communities in the East Bay, which, according to the U.S. Census’ American Community Survey, represent approximately 17 percent of the East Bay population. The collaboration with Gina Madrid reimagines the original song with a focus on local, East Bay pride.

To enhance storytelling and engagement, the District collaborated with multiple community partners, including graffiti muralists Vanessa “DJ Agana” Espinoza and Norman “Vogue” Chuck, to create an art piece that represents the water system serving EBMUD communities. The mural, located at Oakland’s Highland Community School, traces the path of water from the Mokelumne watershed to the East Bay and ultimately to the San Francisco Bay. The message “Agua es de todos” (“Water is for all of us”) reinforces the District’s commitment to delivering high-quality water to all customers.

EBMUD and Alphabet Rockers with Gina Madrid Song Release of “H₂Flow en Español”
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The Alphabet Rockers performed “H₂Flow en Español” live at the Lawrence Hall of Science Earth Day event on Saturday, April 26, 2026. The song and video are on YouTube and available for streaming on major music platforms and promoted across District channels.

To view the song and music video, visit [ebmud.com](https://www.youtube.com/watch?v=rpbMerQrPGA) or this YouTube link:
<https://www.youtube.com/watch?v=rpbMerQrPGA>.

CCC:KAZ:kah

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