South Bay Irrigation District Board Meeting - May 8, 2019

1. Agenda Packet

   Documents:

   190503_AGENDA PACKET_SBID.PDF
AGENDA
REGULAR MEETING
OF THE BOARD OF DIRECTORS
WEDNESDAY, MAY 8, 2019 - 5:00 P.M.

CALL MEETING TO ORDER AND ROLL CALL
PLEDGE OF ALLEGIANCE TO THE FLAG
PUBLIC COMMENT
Opportunity for Members of the Public to Address the Board. (Government Code Section 54954.3)
PRESIDENT'S PRESENTATION

ACTION AGENDA
The following items on the Action Agenda call for discussion and action by the Board. All items are placed on
the Agenda so that the Board may discuss and take action on the item if the Board is so inclined, including items
listed for information.

1. ITEMS TO BE ADDED, WITHDRAWN, OR REORDERED ON THE AGENDA (Government
Code Section 54956.5)

2. APPROVAL OF MINUTES - Regular Meeting of April 10, 2019

3. APPROVAL OF DEMANDS AND WARRANTS

4. NEW BUSINESS
   A. Review and Approval of Draft Budget for Fiscal Year 2019-20
      • Resolution 638 Adopting a Budget for the Fiscal Year 2019-20
   B. Review and Approval of Annual Statement of Investment Policy
      • Resolution 639 Adopting an Annual Statement of Investment Policy
   C. San Diego County Local Agency Formation Commission -- Start of Nomination Period
      -- Appointment to Consolidated Redevelopment Oversight Board

REPORTS AND INFORMATIONAL ITEMS
The following Agenda items are reports and information. These are placed on the Agenda to allow the persons
designated to provide information on the Agenda item to the Board and the Public. There is no action called for
in these items. The Board may engage in discussion on any report upon which specific subject matter is
identified on the Agenda, but may not take any action other than to place the matter on a future Agenda.

5. SAN DIEGO COUNTY LOCAL AGENCY FORMATION COMMISSION – INDEPENDENT
   SPECIAL DISTRICTS ELECTION RESULTS – APPOINTMENT OF REGULAR AND
   ALTERNATE REPRESENTATIVES
6. MARCH 2019 FINANCIAL REPORTS

7. QUARTERLY REPORT OF DIRECTORS’ EXPENSES – THIRD QUARTER FY 2018-2019

8. REPORTS BY DIRECTORS ON EVENTS ATTENDED

Reports and discussion relating to events attended by the Directors

9. REPORT OF MANAGEMENT

10. REPORT OF LEGAL COUNSEL

11. DIRECTORS’ COMMENTS

Directors' comments are comments by Directors concerning District business that may be of interest to the Board. Directors' comments are placed on the agenda to enable individual Board members to convey information to the Board and the Public. There is to be no discussion or action taken on comments made by Board members.

12. CLOSED SESSION

At any time during the regular session, the Governing Board may adjourn to closed session to consider litigation, personnel matters, or to discuss with legal counsel matters within the attorney-client privilege. Discussion of litigation is within the attorney-client privilege, subject to the appropriate disclosures and may be held in closed session. Government Code Section 54956.9.

13. ADJOURNMENT

This agenda was posted at least seventy-two (72) hours before the meeting in a location freely accessible to the Public on the exterior bulletin board at the main entrance to the Authority’s office and it is also posted on the Authority’s website at www.sweetwater.org. No action may be taken on any item not appearing on the posted agenda, except as provided by California Government Code Section 54954.2. Any writings or documents provided to a majority of the members of the Sweetwater Authority Governing Board regarding any item on this agenda will be made available for public inspection at the Authority Administration Office, located at 505 Garrett Avenue, Chula Vista, CA 91910, during normal business hours. Upon request, this agenda will be made available in appropriate alternative formats to persons with disabilities, as required by Section 202 of the Americans with Disabilities Act of 1990. Any person with a disability who requires a modification or accommodation in order to participate in a meeting should direct such request to the Board Secretary at (619) 409-6703 at least forty-eight (48) hours before the meeting, if possible.

To e-subscribe to receive meeting agendas and other pertinent information, please visit www.sweetwater.org.

PUBLIC COMMENT PROCEDURES

Members of the general public may address the Board regarding items not appearing on the posted agenda, which are within the subject matter jurisdiction of the Governing Board. Speakers are asked to state name, address, and topic, and to observe a time limit of three (3) minutes each. Public comment on a single topic is limited to twenty (20) minutes. Anyone desiring to address the Governing Board regarding an item listed on the agenda is asked to fill out a speaker’s slip and present it to the Board Chair or the Secretary. Request to Speak forms are available at the Speaker’s podium and at www.sweetwater.org/speakerform.
The Board of Directors of South Bay Irrigation District held a Regular meeting on Wednesday, April 10, 2019, at the Sweetwater Authority Administrative Office, 505 Garrett Avenue, Chula Vista, California. President Cerda called the meeting to order at 5:00 p.m.

- **ROLL CALL**
  - Directors Present: *Josie Calderon-Scott (5:02 p.m.), Steve Castaneda, José F. Cerda, and Hector Martinez
  - Directors Absent: Jose Preciado
  - Others Present: General Manager Tish Berge, Assistant General Manager Jennifer Sabine, Legal Counsel Nicholaus Norvell, and Board Secretary Ligia Perez. Staff members: Administrative Assistant Michael Garcia.

- **PLEDGE OF ALLEGIANCE TO THE FLAG**

- **OPPORTUNITY FOR PUBLIC COMMENT (Government Code Section 54954.3)**
  There were no comments from the public.

- **PRESIDENT'S PRESENTATION**
  “Southern California's 21st Century Water Challenges,” Presented by Meena Westford, Special Projects Manager, Metropolitan Water District of Southern California
  *(Note: Director Calderon-Scott entered the meeting at 5:02 p.m.)*

**ACTION CALENDAR ITEMS**

1. **ITEMS TO BE ADDED, WITHDRAWN, OR REORDERED ON THE AGENDA**
   There was none.

2. **APPROVAL OF MINUTES**
   Director Castaneda made a motion, seconded by Director Martinez, that the Board approve the minutes of the February 13, 2019 Regular meeting. The motion carried unanimously, with Director Preciado absent.

3. **APPROVAL OF DEMANDS AND WARRANTS**
   Director Castaneda made a motion, seconded by Director Calderon-Scott, that the Board approve warrants 11672 through 11689. The motion carried unanimously, with Director Preciado absent.
4. **NEW BUSINESS**
   
   A. Consideration to Approve President’s Recommendation to Appoint Hector Martinez as the Director Representative and Josie Calderon-Scott as the alternate to the Association of California Water Agencies – Joint Powers Insurance Authority (ACWA/JPIA)

   **Director Castaneda made a motion, seconded by President Cerda, that the Board appoint Hector Martinez as the Director Representative and Josie Calderon-Scott as the alternate to the Association of California Water Agencies – Joint Powers Insurance Authority. The motion carried unanimously, with Director Preciado absent.**

   B. San Diego Local Agency Formation – 2019 Special District Elections

   - California Special District Association – San Diego Recommendation of Candidates for the LAFCO Regular Special District Member and Alternate Special District Member
   - Request from Olivenhain Municipal Water District to the South Bay Irrigation District to cast its vote for Edmund K. Sprague for the LAFCO Regular Special District Member
   - Request from Alpine Fire Protection District to the South Bay Irrigation District to cast its vote for Barry Willis for the LAFCO Regular Special District Member
   - Special District Ballot Form – Commission Regular and Alternate Member

   **Director Castaneda made a motion, seconded by President Cerda, that the Board cast its vote for Hector Martinez for the LAFCO Regular Special District Member. The motion carried unanimously, with Director Preciado absent.**

   **President Cerda made a motion, seconded by Director Martinez, that the Board cast its vote for Steve Castaneda for the LAFCO Alternate Special District Member. The motion carried unanimously, with Director Preciado absent.**

5. **REPORTS AND INFORMATIONAL ITEMS**

   5. **JANUARY AND FEBRUARY 2019 FINANCIAL REPORTS**
   
   The reports were provided for information only.

6. **REPORTS BY DIRECTORS ON EVENTS ATTENDED**
   
   There were none.

7. **REPORT OF MANAGEMENT**
   
   There was none.

8. **REPORT OF LEGAL COUNSEL**
   
   There was none.
9. DIRECTORS’ COMMENTS

Director Castaneda inquired about the use of the funds transferred from South Bay Irrigation District to Sweetwater Authority. General Manager Berge stated the funds are in the Authority’s General Fund Reserve and it will be presented to the Sweetwater Authority Board at a later date for discussion.

10. CLOSED SESSION

There was none.

11. ADJOURNMENT

With no further business before the Board, President Cerda adjourned the meeting at 5:34 p.m.

__________________________
José F. Cerda, President

Attest:

__________________________
Ligia Perez, Board Secretary
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5,317.14
## South Bay Irrigation District

### FY 2019-20 Budget

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<td><strong>20,121</strong></td>
<td><strong>30,450</strong></td>
<td><strong>26,470</strong></td>
<td><strong>22,300</strong></td>
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<td><strong>Total Expenses</strong></td>
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<td><strong>20,121</strong></td>
<td><strong>30,450</strong></td>
<td><strong>26,470</strong></td>
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<td><strong>Net Revenues</strong></td>
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<td><strong>0</strong></td>
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### General Fund

| | | | | | |
|---|---|---|---|---|
| Beginning Balance | 844,429 | 813,606 | 795,840 | 804,175 | 100,564 |
| Transfers In/(Out) | (30,823) | (9,431) | (15,630) | (703,611) | 0 |
| Ending Balance | 813,606 | 804,175 | 780,210 | 100,564 | 100,564 |

**Notes:**

1. Interest earnings are based on the Local Agency Investment Fund and estimated at 2.436%.
2. Per October 9, 2018 agreement, Sweetwater Authority commits to funding SBID's annual operating costs in perpetuity. Funding amount will be based on actual costs tabulated at the end of the year.
3. Per Policy 119, Director's fee is $100 per day.
4. Memberships increased due to new ACWA Membership requirement for insurance program.
5. General & Property and Workers Compensation Insurance are new expenses.
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RESOLUTION NO. 638

RESOLUTION OF THE BOARD OF DIRECTORS
OF SOUTH BAY IRRIGATION DISTRICT
ADOPTING A BUDGET FOR THE FISCAL YEAR 2019-2020

WHEREAS, there has been presented to the South Bay Irrigation District (District) Board of Directors a proposed Budget for the Fiscal Year 2019-2020; and

WHEREAS, the proposed Budget has been reviewed and considered by the Board of Directors, and it has been determined to be in the best interest of the District to adopt said Budget for the sound financial operation of the District; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the South Bay Irrigation District, as follows:

Section 1. Incorporation of Recitals. The Board of Directors hereby finds and determines that the Recitals of this Resolution are true and correct statements and are hereby incorporated into this Resolution as though fully set forth herein.

Section 2. Adoption of Budget. The Budget for the District for Fiscal Year 2019-2020 is attached hereto as Exhibit "A," and is hereby adopted as the District's Budget for the Fiscal Year 2019-2020.

Section 3. Effective Date. This resolution shall take effect on July 1, 2019.

PASSED AND ADOPTED at a Regular meeting of the Board of Directors of the South Bay Irrigation District held on the 8th day of May 2019, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

______________________________
José F. Cerda, President

ATTEST:

______________________________
Ligia Perez, Board Secretary
Exhibit A

(Budget to be attached)
POLICY 117 – INVESTMENTS

Introduction
The purpose of this document is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment policy and to organize and formalize investment-related activities. The ultimate goal is to enhance the economic status of South Bay Irrigation District (District) while protecting its funds.

The Board of Directors (Board) and, upon formal delegation, the Treasurer for the District, duly authorized to invest District monies by California Government Code, are trustees of District funds, and therefore, fiduciaries subject to the prudent investor standard.

The investment policies and practices of the Board and Treasurer for the District are based upon limitations placed on it by governing legislative bodies.

These policies have three (3) primary goals:

- To assure compliance with all federal, state, and local laws governing the investment of monies under the control of the Treasurer.
- To protect the principal monies entrusted to this organization.
- To generate the maximum amount of investment income within the parameters of this Investment Policy, while meeting the daily cash flow demands of the District.

Scope
It is intended that this policy cover all funds and investment activities under the direct authority of the District.

Objective
Safety: It is the primary duty and responsibility of the Treasurer to protect, preserve, and maintain cash and investments placed in his/her trust. Each investment transaction shall seek to ensure that capital losses are avoided, whether from institution default, broker/dealer default, or erosion of market value of securities.

The Treasurer shall evaluate or cause to have evaluated each potential investment, seeking both quality in issuer and in underlying security or collateral. The objective will be to mitigate credit risk and interest rate risk.

Credit Risk: The District will minimize credit risk, which is the risk of loss due to the failure of the security issuer or backer, by:

- Limiting investments to the types of securities listed in the Authorized

1

Adopted by Resolution 625- en-6/14/17

13
Investment Instruments section of this Investment Policy.

- Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the District will do business.
- Diversifying the investment portfolio so that the impact of potential losses from any one (1) type of security or from any one (1) individual issuer will be minimized.

**Interest Rate Risk:** The District will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
- Investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools, and limiting the average maturity of the portfolio in accordance with this policy.

**Liquidity:** The secondary consideration of the Treasurer is to insure an adequate percentage of the portfolio will be maintained in liquid short-term securities, which can be converted to cash, if necessary, to meet disbursement requirements.

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). Alternatively, a portion of the portfolio may be placed in money market mutual funds or local government investment pools which offer same-day liquidity for short-term funds.

**Return on Investment:** The third consideration of the Treasurer is to achieve a reasonable return on investment (yield) only after the basic requirements of safety and liquidity have been met.

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall generally be held until maturity with the following exceptions:
• A security with declining credit may be sold early to minimize loss of principal.
• A security swap would improve the quality, yield, or target duration in the portfolio.
• Liquidity needs of the portfolio require that the security be sold.

**Market-Average Rate of Return:** The investment portfolio shall be designed to attain a market average rate of return throughout economic cycles, taking into account the District's risk constraints, the cash flow characteristics of the portfolio, state and local laws, and ordinances or resolutions that restrict investments. The District's investment strategy is passive (hold investment to maturity). Given this strategy, the market average rate of return is defined as the average return on six (6)-month U.S. Treasury bills.

**Diversification:** The investment portfolio will be diversified to avoid incurring unreasonable and avoidable risks regarding specific security types or individual financial institutions.

**Prudence:** The District adheres to the prudent investor rule, California Government Code Section 53600.3, which obligates a fiduciary to insure that: "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 District, 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 District. Within the limitations of this section and considering individual investments as part of an overall strategy, investment may be acquired as authorized by law."

**Public Trust:** All participants in the investment process shall act as custodians of the public trust. Investment officials shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism that is worthy of the public trust. In a diversified portfolio, it must be recognized that occasional measured losses are inevitable, and must be considered within the context of the overall portfolio's investment return, provided that adequate diversification has been implemented.

**Maximum Maturities:** To the extent possible, the District will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the District will not directly invest in securities maturing more than two (2) years from the date of purchase.
Reserve funds may be invested in securities exceeding two (2) years (but no more than five [5] years) if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

Delegation of Authority
The investment of the District idle monies, per this policy, is annually delegated to the Treasurer by the Board, who shall thereafter assume full responsibility for those transactions until the delegation of authority is revoked or expires. The Treasurer may delegate the day-to-day operations of investing to the Deputy Treasurer, but not the responsibility for the overall investment program. The Treasurer will review all transactions on a regular basis to assure compliance with this Investment Policy.

Reporting
The Treasurer will submit a monthly investment report to the Board. This report will include: type of investment, institution, date of maturity, amount of deposit/par value, book value, current market value of all securities with a maturity in excess of twelve (12) months, rate of interest, statement relating the report to this Investment Policy, statement that there are sufficient funds to meet the next one hundred eighty (180) days obligations. Additional items listed will also include average weighted yield, weighted average days to maturity and percent distribution to each type of investment and any funds under management by contracted parties.

Authorized Investments Instruments
The District is governed by the California Government Code, Sections 53600 et seq. Within the context of these limitations, the following investments are authorized:

Managed Pools: The District may invest in the Local Agency Investment Fund (LAIF) (maximum determined by state law, currently $65 million), a county treasurer's pooled money fund pursuant to Government Code Section 53684), as well as managed pools rated a minimum of "AA" by one (1) major rating agency, as permitted under California Government Code Sections 53601. The Treasurer will thoroughly investigate the investment policies and management practices of each investment alternative prior to investing funds as well as perform a detailed quarterly review if funds are ultimately deposited to ensure purchased securities are in compliance with the Government Code. With the exception of LAIF, no more than twenty (20) percent of the District's funds may be held by any one (1) pool.

Bankers' Acceptances: The District may invest funds in prime self-liquidating bankers' acceptances limited to banks rated a minimum of "A" by either Moody's Investor Service, Inc., Standard & Poor's, or Fitch Financial Services, Inc. (Fitch). The maximum investment maturity will be restricted to one hundred eighty (180) days.

Adopted by Resolution 625 on 6/14/17
days as per Government Code Section 53601 (g). Maximum portfolio exposure will be limited to twenty (20) percent.

**Bank Demand:** The District may invest in a bank's savings and/or demand deposit account. These accounts must be covered by Federal Deposit Insurance Corporation (FDIC) regulations of $250,000 per account plus one hundred ten (110) percent collateral rule (Government Code Section 53652 [a].) The maximum portfolio exposure is limited to five (5) percent.

**Treasury Securities:** The District may invest funds in the United States Treasury notes and bills for which the faith and credit of the United States are pledged for the payment of principal and interest. Because these investments are the safest possible, there is no maximum portfolio limit. Maximum investment maturities will be restricted to five (5) years. The purchase of zero (0) coupon, strips, or deep discount treasury bonds is not permitted.

**Repurchase Agreements:** The District may invest funds (Government Code Section 53601 [jj]) in overnight and term repurchase agreements (sweep accounts) with banks or Primary Dealers rated "A" or better by either Moody's Investor Service, Inc., Standard & Poor's, or Fitch with which the District has entered into a master repurchase agreement. This agreement will be modeled after the Public Securities Association master repurchase agreement.

All collateral used to secure this type of transaction is to be delivered to a third party prior to release of funds. The third party will have an account in the name of the District. The market value of securities used as collateral for repurchase agreements shall be monitored on a daily basis by the Treasurer and/or Deputy Treasurer and will not be permitted to fall below one hundred two (102) percent of the value of the repurchase agreement. Collateral shall not include strips, zero (0)-coupon instruments or instruments with maturities in excess of five (5) years. The right of substitution will be granted, provided that permissible collateral is maintained.

In order to conform with the provision of the Federal Bankruptcy Code which provides for the liquidation of securities held as collateral for repurchase agreements, the only securities acceptable as collateral shall be securities that are U.S. Treasury obligations. The District will maintain a first perfected security interest in the securities subject to the repurchase agreement and shall have a contractual right to liquidation of purchased securities upon the bankruptcy, insolvency, or other default of the counterparty. Maximum portfolio will be limited to twenty (20) percent and maturities that do not exceed one (1) year.

**Certificates of Deposit:** The District may invest funds in collateralized and/or insured (FDIC) negotiable certificates of deposits issued by commercial banks...
and savings and loans. A written depository contract is required with all institutions that hold the District's deposits. Securities placed in a collateral pool must provide coverage for at least one hundred ten (110) percent of all deposits that are placed in the institution. Acceptable pooled collateral is governed by California Government Code Section 53651. Real estate mortgages are not considered acceptable collateral by the District, even though they are permitted in Government Code Section 53651 (m). All banks are required to provide the District with a regular statement of pooled collateral. This report will state that they are meeting the one hundred ten (110) percent collateral rule (Government Code Section 53652 [a]), a listing of all collateral with location and market value, plus an accountability of the total amount of deposits secured by the pool. No bank that has a Moody's Investors Service, Inc., Standard and Poor's, or Fitch rating less than "A" shall receive District funds.

All banks which have accounts of the District in excess of $250,000 are required to provide annual information regarding compliance to the Community Reinvestment Act. Banks are required to maintain a minimum rating of "satisfactory" as defined under the Financial Institutions Recovery, Reform, and Enforcement Act of 1989.

As per Section 53638 of the California Government Code, any deposit shall not exceed that total paid-up capital and surplus of any depository bank, nor shall the deposit exceed the total net worth of any institution.

Maximum portfolio exposure is limited to thirty (30) percent. Maximum investment maturity will be restricted to two (2) years.

Placement Service Certificates of Deposit: The District may invest in certificates of deposit placed with a private sector entity that assists in the placement of certificates of deposit with eligible financial institutions located in the United States (Government Code Section 53601.8). The full amount of the principal and the interest that may be accrued during the maximum term of each certificate of deposit shall at all times be insured by federal deposit insurance. The combined maximum portfolio exposure to Placement Service Certificates of Deposit and Negotiable Certificates of Deposit is limited to fifteen (15) percent.

Agencies: The District is permitted to invest in the obligations, participations, or other instruments of the following discount and coupon security issuers: Small Business Administration (SBA), Farm Credit Consolidated System (FCCS); Federal Home Loan Banks (FHLB); Federal Home Loan Mortgage Corporation Obligation (FHLMC PC); Government National Mortgage Association (GNMA); Federal National Mortgage Association (FNMA); Federal Farm Credit Bank (FFCB); Tennessee Valley Authority (TVA); and Federal Land Bank (FLB).
Maximum maturity is limited to five (5) years. Maximum portfolio exposure is limited to seventy (70) percent.

**Money Market Funds:** Composition of the fund is limited to investments that are authorized by this Investment Policy. Funds must have the highest rating (AAA) by two (2) of the three (3) largest nationally recognized rating services, or have an investment adviser registered with the Securities and Exchange Commission with not less than five (5) years' experience investing in the securities and obligations authorized by this Investment Policy and with assets under management of five hundred million dollars ($500,000,000). Any fund shares purchased will not include any type of commission (Government Code Section 53601 [l]). Maximum portfolio exposure is limited to twenty (20) percent.

**Commercial Paper:** Investment is limited to the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical-rating organization. The entity that issues the commercial paper shall meet either one (1) of the following criteria:

- The corporation shall be organized and operating within the United States; shall have total assets in excess of five hundred million dollars ($500,000,000); and shall issue debt other than commercial paper, if any, that is rated in a rating category of "A" (Government Code Section 53601 [h]) or its equivalent or higher by a nationally recognized statistical-rating organization.

- The corporation shall be organized within the United States as a special purpose corporation, trust, or limited liability company; have program wide credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond; and have commercial paper that is rated "A-1" or higher, or the equivalent, by a nationally rated statistical-rating organization.

Eligible commercial paper may not exceed two hundred seventy (270) days maturity nor represent more than twenty-five (25) percent of the District's total investment portfolio, and no more than ten (10) percent of outstanding commercial paper may be purchased from any single issuer (Government Code Section 53601 [h].)

**Joint Powers Authority:** The District may invest funds in shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7, provided that the joint powers authority issuing shares has retained an investment advisor that is registered or exempt from registration with the Securities and Exchange Commission, has assets under management in
excess of five hundred million dollars ($500,000,000), and has at least five (5) years of experience investing in securities authorized under Government Code Section 53601. No more than twenty (20) percent of the District's funds may be held by any one (1) pool.

Derivatives
A derivative is defined as a financial instrument that derives its cash flows, and therefore its value, by reference to an underlying instrument, index or reference rate. The purchase of yield curve notes, interest only, principal only, range notes, and inverse floaters are prohibited (this list is not intended to cover all types of securities and is presented as an example of the types of securities that should be avoided). Callable bonds or notes are permitted investments. No security will be purchased that could result in a zero (0) interest accrual if held to maturity.

Portfolio Limitations
The total dollar amount of bond proceeds invested in Investment Pools, U.S. Treasury Notes, and investment contracts are to be excluded from the total used to calculate percentages for investment types.

The weighted average days to maturity of the total portfolio excluding Government National Mortgage Association (GNMA) investments shall not exceed five hundred forty (540) days to maturity.

In the event that the percentage limits attributable to each security type are violated due to a temporary imbalance in the portfolio, the Treasurer will make a determination as to the appropriate course of action. The appropriate course of action may be to liquidate securities to rebalance the portfolio or to hold the securities to maturity in order to avoid a market loss. Portfolio percentages are in place to ensure diversification of the investment portfolio and as such a small temporary imbalance would not violate this basic tenet. When a portfolio percentage is exceeded, the Treasurer will report the violation in the Treasurer's Report at the next regularly scheduled Board meeting, with detail of the strategy determined to address the imbalance, for Board ratification.

In the event that an investment originally purchased within policy guidelines is downgraded by any one (1) of the credit rating agencies, the Treasurer shall report it at the next regularly scheduled Board meeting.

Other Considerations
When securities of like credit quality, maturity, and price are available, it is the policy of the District Board to invest in securities issued by domestic based entities.

Ineligible Investments
Investments not described herein, including, but not limited to, common stocks, futures and option writings, are prohibited from use in this portfolio. The use of short positions is also prohibited.

**Internal Controls**

A system of internal controls shall be established and documented in writing by the Treasurer. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation of third parties, unanticipated changes in financial markets, or imprudent action by employees and officers of the District. Controls deemed most important include: control of collusion, separation of duties and administrative controls, separating transaction authority from accounting and recordkeeping, custodial safekeeping, clear delegation of authority, management review and approval of investment transactions, specific limitations regarding securities losses and remedial action, written confirmation of telephone transactions, minimizing the number of authorized Investment Officials, documentation of transactions and strategies, and code of ethical standards. The Treasurer will establish an annual process of independent review by an external audit firm. This review will provide assurances of strong internal controls by reviewing compliance with previously established policies and procedures; the result of this review will be part of the annual audit report to the Board.

**Qualified Banks and Securities Dealers**

The District will conduct business only with banks, savings and loans, and registered investment securities dealers. The District's staff will conduct business with institutions that agree to abide by the conditions set forth in the District's Investment Policy. All brokers and/or dealers must sign the appropriate Information Request Form.

A list will be maintained of financial institutions and depositories authorized to provide investment services. In addition, a list will be maintained of approved security broker/dealers selected by creditworthiness (e.g., a minimum capital requirement of ten million dollars ($10,000,000) and at least five [5] years of operation). These may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule).

All financial institutions and brokers/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

- Audited financial statements demonstrating compliance with state and federal capital adequacy guidelines
- Proof of National Association of Securities Dealers (NASD) certification (not applicable to certificate of deposit counterparties)
- Proof of state registration

Adopted by Resolution 625 on 6/4/47
• Completed broker/dealer questionnaire (not applicable to certificate of deposit counterparties)
• Certification of having read and understood and agreeing to comply with the (entity's) investment policy
• Evidence of adequate insurance coverage

An annual review of the financial condition and registration of all qualified financial institutions and brokers/dealers will be conducted by the investment officer.

A current audited financial statement is required to be on file for each financial institution and brokers/dealers authorized to provide investment services to the District.

Risk Tolerance
The District recognizes that investment risks can result from issuer defaults, market price changes or various technical complications leading to temporary illiquidity. Portfolio diversification is employed as a way to control risk. The Treasurer is expected to display prudence in the selection of securities, as a way to minimize default risk. No individual investment transaction shall be undertaken which jeopardizes the total capital position of the overall portfolio. The Treasurer shall periodically establish guidelines and strategies to control risks of default, market price changes, and illiquidity.

Risk will also be managed by subscribing to a portfolio management philosophy that helps to control market and interest rate risk by investing to a shorter term. This philosophy also prohibits trading losses (for speculative purposes) unless there is a sudden need for liquidity and the need cannot be satisfied on a more cost-effective basis. Loss of principal will only be acceptable if economic gain can be conclusively demonstrated.

Controlling and managing risk is the foremost portfolio management objective. The District strives to maintain an efficient portfolio by providing for the lowest level of risk for a given level of return. This acceptable level of return has been quantified as a return that is consistent with the six (6)-month Treasury Bill yield. Any level of return above this measure should be reviewed in order to ensure that such investments meet the criteria previously specified.

In addition to these general policy considerations, the following specific policies will be strictly observed:

• All transactions will be executed on a delivery-versus-payment basis except for purchase of certificates of deposit when purchased through a registered investment securities dealer.
POLICIES & PROCEDURES
FOR THE BOARD OF DIRECTORS

INVESTMENTS
Policy 117

- A competitive bid process (two [2] or more brokers/dealers), when practical, will be used to place all investment purchases and sales.

Safekeeping and Custody
To protect against potential losses caused by the collapse of a security dealer(s), all book-entry securities owned by the District, including repurchase agreement collateral, shall be kept in safekeeping with "perfected interest" by a third party bank trust department, acting as agent for the District under the terms of a written custody agreement executed by the bank and the District. All securities will be received and delivered using standard delivery-versus-payment procedures.

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 investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the General Manager any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the District's portfolio. Employees and officers shall subordinate their personal investment transactions to those of the District, particularly with regard to the time of purchases and sales, and should avoid transactions that might impair public confidence.

Investment Policy
This Investment Policy shall be reviewed and submitted annually to the Board to be adopted by resolution.
GLOSSARY OF TERMS

Average weighted yield - The accumulative yield of each security weighted by the security’s dollar value as compared to the total value of all the securities.

Banker’s Acceptance - A letter of credit is issued in a foreign trade transaction. For example, a U.S. corporation planning to import goods from abroad will ask its bank to issue a letter of credit on behalf of the corporation in favor of the foreign supplier. Upon receipt of this letter and draft, the supplier will ship the goods and present the draft at its bank for discounting. The foreign bank then forwards the draft to its U.S. correspondent. The draft is stamped “accepted” with the U.S. bank incurring an obligation to pay the draft (now a bankers’ acceptance) at maturity. Initial maturities range from thirty (30) to two hundred seventy (270) days, but the short-term ninety (90)-day acceptance is the market standard.

Book-entry securities - Securities that are purchased, sold, and held with electronic computer entries rather than transfer of physical certificates.

Broker - A broker brings buyers and sellers together for a commission paid by the initiator of the transaction or by both sides. In the money market, brokers are active in markets in which banks buy and sell money and in interdealer markets.

Callable Bonds or Notes - Bonds or Notes may be repurchased at the option of the issuer within a specified period at a specified price. Early redemption of high-coupon bonds and/or notes occurs whenever interest rates subsequently decline (i.e., thirty [30]-year GNMA Notes).

Certificate of Deposit (CD) - A time deposit with a specific maturity evidenced by a certificate. Large denomination CDs are typically negotiable.

Collateralization - The act of securing or guaranteeing the discharge of an obligation with anything such as stocks or bonds.

Commercial Paper - Negotiable corporate debt, usually unsecured, and issued on a continuous basis for short time frames.
Dealer - A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

Deep Discount Treasury Bonds - A price well below par or a security selling at a price well below par (i.e., ninety percent [90%]).

Delivery-versus-payment basis - Funds are not wire-transferred until the securities are delivered. If the transfer is accomplished through the federal wire system, the investor is notified before cash is released. If a third party acts as custodian, funds are released by the custodian or the customer only when delivery is accomplished.

Derivatives - A financial instrument that derives its cash flows, and therefore, its value, by reference to an underlying instrument, index, or reference rate.

Liquid short-term securities - A security which is instantly negotiable at par value. A checking account, demand deposit, money market funds, and state investment pools with check writing features are very liquid.

Liquidity - The ability to convert securities into cash on short notice. Liquidity incorporates a security holder's ability to sell an instrument without significant loss, as well as other factors that might expedite quick exchange for cash.

Market Value - The price that a security can be expected to bring when sold in a given market.

Market-average rate of return - The average return on a six (6)-month U.S. Treasury Bill.

Option-writing - To supplement income generated from a bond portfolio, an option against securities held in the portfolio is written (sold).

Perfected Interest - In the event of a default of a repurchase agreement by the dealer, the District has the first right of liquidity.

Prime self-liquidating banker's acceptance - The banker's acceptance will be liquidated at maturity from the proceeds of the sale of goods which distinguishes self-liquidating acceptance from those used only to finance inventories.

Prudent Person Rule - An investment standard established in 1630. It states that a trustee who is investing for another should behave in the same way as a prudent
individual of discretion and intelligence who is seeking a reasonable income and preservation of capital.

Repurchase Agreement (Repo) - A contractual transaction between an investor and an issuing financial institution (bank or securities dealer). The investor exchanges cash for temporary ownership or control of collateral securities, with an agreement between the parties that, on a future date, the financial institution will repurchase the securities. The investor receives interest during the term of the repurchase agreement as agreed at the time of the investment transaction.

Safekeeping - A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank's vaults for protection.

Secondary markets - The market for trading already issued outstanding securities.

Strips - A book-entry ownership of separate segments (interest and principal payments) of certain Treasury Bonds and its coupons.

Sweep - A daily transfer of available cash balances from a demand deposit (checking) account to an interest-earning vehicle such as an overnight repurchase agreement.

Treasury Bills - A short-term obligation of the U.S. Treasury having a maturity period of one (1) year or less and sold at a discount from face value.

Treasury Notes - An intermediate-term obligation of the U.S. Treasury having a maturity period of one (1) to ten (10) years and paying interest semiannually.

Weighted average days to maturity - The accumulative days of each security between the reporting date and maturity of the security weighted by the security's dollar value as compared to the total value of all the securities.

Yield - The rate of annual income return on an investment, expressed as a percentage. (A) Income Yield is obtained by dividing the current dollar income by the current market price for the security; and (B) Net Yield or Yield to Maturity is the current income yield minus any premium above par or plus any discount from par in purchase price, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond.

Zero coupon - A bond without current interest coupons sold at a substantial discount from par that provides its return to investors through accretion in value at maturity.
RESOLUTION NO. 639

RESOLUTION OF THE BOARD OF DIRECTORS
OF SOUTH BAY IRRIGATION DISTRICT
ADOPTING AN ANNUAL STATEMENT OF
INVESTMENT POLICY

WHEREAS, South Bay Irrigation District (District) has developed procedures for a prudent and systematic investment policy and to organize and formalize investment related activities; and

WHEREAS, this Annual Statement of Investment Policy is reviewed and submitted annually to the Board of Directors in order to ensure consistency and its relevance to current law and financial and economic trends; and

WHEREAS, the District desires to revise the Annual Statement of Investment Policy to make it consistent with recently enacted statutory provisions, to ensure it is in compliance with the California Government Code, Sections 53600 et seq.;

WHEREAS, the investment policies and practices of the Treasurer of South Bay Irrigation District are based upon limitations placed on it by governing legislative bodies as follows:

1. To assure compliance with all federal, state and local laws governing the investment of monies under the control of the Treasurer.

2. To protect the principal monies entrusted to this organization.

3. To generate the maximum amount of investment income within the parameters of the Statement of Investment Policy.

WHEREAS, this policy will cover all funds and investment activities under the direct authority of this District;

WHEREAS, the investment of South Bay Irrigation District idle monies is delegated to the Treasurer by the Board of Directors;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of South Bay Irrigation District as follows:

1. That the Recitals of this Resolution are true and correct statements and are hereby incorporated into this Resolution as though fully set forth herein.
RESOLUTION NO. 631

2. That the Annual Statement of Investment Policy, a copy of which is attached hereto marked "Exhibit A," is hereby approved and adopted by the Board of Directors as its Annual Statement of Investment Policy to cover South Bay Irrigation District's funds and investment activities.

3. That all previous investment policies approved by the Board of Directors are invalid and all investments approved after the date of this Resolution shall conform to the Investment Policy attached hereto.

4. That this Resolution shall become effective upon its adoption.

PASSED AND ADOPTED at a Regular meeting of the Board of Directors of South Bay Irrigation District held on the 8th day of May 2019, by the following vote to wit:

AYES:
NOES:
ABSENT:
ABSTAIN:

José F. Cerda, President

Attest:

Ligia Perez, Board Secretary
CALL FOR NOMINATIONS

April 5, 2019

TO: General Managers, Independent Special Districts

FROM: Keene Simonds, Executive Officer

SUBJECT: Start of Nomination Period | Appointment to Consolidated Redevelopment Oversight Board

This communication serves as formal notice the San Diego County Local Agency Formation Commission (LAFCO) is calling an election by mail among all independent special districts. The election is to appoint an eligible representative to serve on the San Diego County Consolidated Redevelopment Oversight Board. The call for election is necessitated by the recent resignations of the regular and alternate members previously elected to represent special districts on the Oversight Board due to scheduling conflicts. This election is specific to appointing one regular member to a four-year term; no alternate will be seated. Additional information regarding the Oversight Board – including responsibilities, duties, and meeting dates – is provided as Attachment One.

With the preceding in mind, San Diego LAFCO is now commencing with the nomination period. To this end, the presiding officers and/or their delegated alternates for all independent special districts in San Diego County are encouraged to submit nominations to LAFCO no later than Friday, May 17, 2019. A listing of all independent special districts allowed to participate in nominating an eligible candidate is provided in Attachment Two. In considering making potential nominations please note all of the following:

- As referenced all 59 independent special districts are eligible to make one nomination through their presiding officer or authorized delegate. Nominations must be signed.
San Diego LAFCO
April 5, 2019
Call for an Election | Appointment of a Special District Representative to the RDA Consolidated Oversight Board

To be eligible nominees must be an elected or appointed member of the legislative body of one of the 19 independent special districts that are enrolled in the Redevelopment Property Tax Trust Fund (RPTTF). A listing of all enrolled independent special districts is provided in Attachment Three.

Nominations must be received by San Diego LAFCO no later than by 5:00 p.m. on Friday, May 17, 2019. Nominations received after this date/time will be invalid.

Nominations may be submitted by mail, courier, or hand-delivered to the San Diego LAFCO office at 9335 Hazard Way, Suite 200 in San Diego. Additionally, and as an encouraged alternative, nominations may be submitted by e-mail and directed to Executive Assistant Tammy Luckett at tamaron.luckett@sdcounty.ca.gov. Nominations received by e-mail will be confirmed by LAFCO and taken as consent to transmit subsequent communications – including ballots – by e-mail unless otherwise specified.

At the close of the nomination period San Diego LAFCO will work with the Special District Advisory Committee (SDAC) in establishing additional dates and deadlines going forward in completing the appointment process.

Should you have any questions or related follow up, please do not hesitate to contact me directly via e-mail at keene.simonds@sdcounty.ca.gov or telephone at 858.614.7755.

Thank you.

Keene Simonds
Executive Officer

Attachments:

1. Adopted Bylaws of the Consolidated Redevelopment Oversight Board
2. List of the 59 Special Districts Eligible to Make a Nomination
3. List of the 19 Special Districts Enrolled in RPTTF Whose Board Members are Eligible for Nominations
4. Nomination Form

cc: Jon Baker, County of San Diego
SDAC Members
ARTICLE I - THE OVERSIGHT BOARD

Section 1. Name of Oversight Board

The name of the Oversight Board shall be the “Countywide Redevelopment Successor Agency Oversight Board” (hereinafter referred to as the “Oversight Board”).

Section 2. Purpose

The Oversight Board shall perform the duties described in Chapter 4 (commencing with Section 34179) of Part 1.85 of Division 24 of the Health and Safety Code in connection with the winding down of the affairs of the former Redevelopment Agencies of the San Diego County area (hereinafter the “former Redevelopment Agencies”) by the San Diego County area successor agencies (hereinafter the “Successor Agencies”) of the former Redevelopment Agencies. To the extent there is any inconsistency between the Bylaws and the statutory provisions, the statutory provisions shall control.

a. Duties and Responsibilities

The duties and responsibilities of the Oversight Board are to direct the Successor Agencies to do all of the following:

1. Dispose of all assets and properties of the former Redevelopment Agencies that were funded by tax increment revenues expeditiously and in a manner aimed at maximizing value; provided, however, that the Oversight Board may instead direct the Successor Agencies to transfer ownership of those assets that were constructed and used for a governmental purpose to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset, with any compensation for the asset governed by the agreements relating to the construction or use of that asset;

2. Cease performance in connection with and terminate all existing agreements that do not qualify as enforceable obligations, as that term is defined in subdivision (d) of Section 34171 of the Health and Safety Code;

3. Transfer housing responsibilities and all rights, powers, duties and obligations related thereto to entities designated pursuant to Section 34176 of the Health and Safety Code;

4. Terminate any agreement between the former Redevelopment Agencies and any public entity located in the County of San Diego that obligates the former Redevelopment Agencies to provide funding for any debt service obligations of the public entity or for the construction or operation of facilities owned or operated by such public entity, in any instance where the Oversight Board finds that early termination would be in the best interests of the taxing entities; and

5. Determine whether any contracts, agreements or other arrangements between the former Redevelopment Agencies and any private parties should be terminated or renegotiated to
reduce liabilities and increase net revenues to the taxing entities, and present proposed termination or amendment agreements to the Oversight Board for consideration and approval; the Oversight Board may approve any amendments to or early termination of such agreements where it finds that amendments or early termination would be in the best interests of the taxing entities.

b. Approvals Required

The following actions of the Successor Agencies shall first be approved by the Oversight Board:

1. The establishment of new repayment terms for outstanding loans where the terms have not been specified prior to February 1, 2012;

2. Refunding of outstanding bonds or other debt of the former Redevelopment Agencies by the Successor Agencies in order to provide for savings or to finance debt service spikes; provided, however, that no additional debt is created and debt service is not accelerated;

3. Setting aside of amounts in reserves as required by indentures, trust indentures, or similar documents governing the issuance of outstanding bonds of the former Redevelopment Agencies;

4. Merging of project areas of the former Redevelopment Agencies;

5. Continuing the acceptance of federal or state grants, or other forms of financial assistance from either public or private sources, where assistance is conditioned upon the provision of matching funds by the Successor Agencies, as successors to the former Redevelopment Agencies, in an amount greater than five percent (5%);

6. Agreements between the Cities and other taxing entities permitting the Cities to retain properties of the former Redevelopment Agencies in exchange for compensation as determined by subdivision (f) of Section 34180 of the Health and Safety Code;

7. Establishment of the recognized obligation payment schedule pursuant to Section 34177 of the Health and Safety Code;

8. Requests by the Successor Agencies to enter into agreements with the Cities that formed the redevelopment agencies they are succeeding pursuant to Section 34178 of the Health and Safety Code; and

9. Requests by the Successor Agencies or taxing entities to pledge, or to enter into an agreement for the pledge of, property tax revenues pursuant to subdivision (b) of Section 34178 of the Health and Safety Code.

c. Review by State Department of Finance

The State Department of Finance (hereinafter “DOF”) may review any action of the Oversight Board. The Community Services Group Executive Office of the Oversight Board shall be the contact between the Oversight Board and DOF and shall provide their telephone and email contact information to DOF. Actions taken by the Oversight Board shall not be effective for five (5) business days, pending a request for review by DOF. In the event that DOF requests review of an action taken...
Section 3. Membership/Duration

a. Total Membership/Appointment

The total membership of the Oversight Board shall be seven (7), selected as follows:

1. One member appointed by the County of San Diego Board of Supervisors;

2. One member appointed by the City Selection Committee established pursuant to Section 50270 of the Government Code;

3. One member appointed by the independent special district selection committee established pursuant to Section 56332 of the Government Code, for the types of special districts that are eligible to receive property tax revenues pursuant to Section 34188 of the Health and Safety Code;

4. One member appointed by the County Board of Education;

5. One member appointed by the Chancellor of the California Community Colleges;

6. One member of the public appointed by the County Board of Supervisors; and

7. One member appointed by the recognized employee organization representing the largest number of successor agency employees in the county.

Following its initial formation, the Oversight Board shall report the names of its officers and other members to DOF. The members shall serve without compensation and without reimbursement for expenses. Each member shall serve at the pleasure of the entity that appointed such member.

b. Duration

The Oversight Board shall be and remain established until the sooner of (1) the date that all indebtedness of the former Redevelopment Agencies has been repaid, or (2) the date on which the Oversight Board shall be dissolved by law.

Section 4. Local Entity

Pursuant to subdivision (e) of Section 34179 of the Health and Safety Code, the Oversight Board shall be deemed to be a local entity for purposes of the Ralph M. Brown Act, the California Public Records Act, and the Political Reform Act of 1974.

Section 5. Personal Immunity

Oversight Board members shall have personal immunity from suit for their actions taken within the
scope of their responsibilities as members of the Oversight Board.

Section 6. Fiduciary Responsibilities

Oversight Board members shall have fiduciary responsibilities to holders of enforceable obligations, as that term is defined in subdivision (d) of Section 34171 of the Health and Safety Code, and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Health and Safety Code.

Section 7. Resignation

Any Oversight Board member may resign at any time by giving written notice to the Chairperson, who shall forward such notice to the County of San Diego Community Services Group Executive Office and to DOF. Any such resignation will take effect upon receipt or upon any date specified therein. The acceptance of such resignation shall not be necessary to make it effective.

Section 8. Filling of Vacancies

In the event of a vacancy on the Oversight Board, the appointing entity for the vacant seat shall select a member to fill such vacancy as soon as reasonably practicable, provided, however, that the Governor may appoint individuals to fill any member position that remains vacant for more than sixty (60) days.

Section 9. Staff

The Oversight Board may direct the staff of the County of San Diego Community Services Group Executive Office to perform work in furtherance of the duties and responsibilities of the Oversight Board. The County of San Diego Community Services Group Executive Office shall pay for all of the administrative costs of the meetings of the Oversight Board and may be reimbursed for those administrative costs in accordance with Section 34179(c) of the Health and Safety Code.

ARTICLE II - OFFICERS

Section 1. Officers

The officers of the Oversight Board shall consist of a Chairperson, a Vice Chairperson and a Secretary, who shall be elected in the manner set forth in this Article II.

Section 2. Chairperson

The Chairperson shall preside at all meetings of the Oversight Board, and shall submit such agenda, recommendations and information at such meetings as are reasonable and proper for the conduct of the business affairs and policies of the Oversight Board. The Chairperson or, in his/her absence or unavailability the Vice Chairperson, shall sign all documents necessary to carry out the business of the Oversight Board.

Section 3. Vice Chairperson

The Vice Chairperson shall perform the duties of the Chairperson in the absence or unavailability of the Chairperson. In the event of the death, resignation or removal of the Chairperson, the Vice
Chairperson shall assume the Chairperson's duties until such time as the Oversight Board shall elect a new Chairperson.

Section 4. Secretary

The Community Services Group Executive Office Staff shall keep the records of the Oversight Board and shall prepare minutes and keep a record of the meetings in a journal of proceedings. The Secretary shall attest to and/or countersign all documents of the Oversight Board.

Section 5. Additional Duties

The officers of the Oversight Board shall perform such other duties and functions as may from time to time be required by the Oversight Board, these Bylaws, or other rules and regulations, or which duties and functions are incidental to the office held by such officers.

Section 6. Election

The Chairperson, Vice Chairperson and Secretary shall be elected from among the members of the Oversight Board at the first regular meeting of the Oversight Board. Thereafter, the Chairperson, Vice Chairperson and Secretary shall be elected from among the members of the Oversight Board at its regular meeting. Each officer shall hold office until his/her successor is elected and in office. Any such office shall be held for a maximum of (1) year at a time, and no person shall be elected as for the same office for more than (1) term.

Section 7. Vacancies

Should the office of the Chairperson, Vice Chairperson or Secretary become vacant, the Oversight Board shall elect a successor from among the Oversight Board members at the next regular or special meeting, and such office shall be held for the unexpired term of said office.

ARTICLE III - MEETINGS

Section 1. Regular Meetings

The Oversight Board shall meet regularly on the third Thursday of each month, at the hour of 10 a.m., at 1600 Pacific Highway, San Diego, California. In the event that the regular meeting date shall be a legal holiday, then any such regular meeting shall be held on the next business day thereafter ensuring that is not a legal holiday. In the event that the meeting location or time must be changed for any reason, such changes shall be provided to all Oversight Board members at least seven calendar days prior the newly located or scheduled meeting. A notice, agenda and other necessary documents shall be delivered to the members either personally, by mail, or by e-mail at least seventy-two (72) hours prior to any regular meeting.

Section 2. Special Meetings

Special meetings may be held upon call of the Chairperson, or an affirmative vote by a majority of the members of the Oversight Board at a regular or special meeting of the Oversight Board at which a quorum is present, for the purpose of transacting any business designated in the call, after notification of all members of the Oversight Board by written notice personally delivered or by mail or e-mail at least twenty-four (24) hours before the time specified notice for a special meeting. At
such special meeting, no business other than that designated in the call shall be considered.

Section 3. Adjourned Meetings

Any meeting of the Oversight Board may be adjourned to an adjourned meeting without the need for notice requirements of a special meeting, provided the adjournment indicates the date, time and place of the adjourned meeting. Oversight Board members absent from the meeting at which the adjournment decision is made shall be notified by the Chairperson of the adjourned meeting.

Section 4. All Meetings to be Open and Public

All meetings of the Oversight Board shall be open and public to the extent required by law. All persons shall be permitted to attend any such meetings, except as otherwise provided by law.

Section 5. Posting Agendas/Notices

The Secretary, or his/her authorized representative, shall post an agenda for each regular Oversight Board meeting or a notice for each special Oversight Board meeting containing a brief description of each item of business to be transacted or discussed at the meeting together with the time and location of the meeting. Agendas/notices shall be posted at the intended meeting site (primarily 1600 Pacific Highway, San Diego, California, at a location readily accessible to the public) at least seventy-two (72) hours in advance of each regular meeting and at least twenty-four (24) hours in advance of each special meeting.

All notices required by law for proposed actions by the Oversight Board shall also be posted on the Oversight Board’s internet web site.

Section 6. Right of Public to Appear and Speak

At every regular meeting, members of the public shall have an opportunity to address the Oversight Board on matters within the Oversight Board subject matter jurisdiction. Public input and comment on matters on the agenda, as well as public input and comment on matters not otherwise on the agenda, shall be made during the time set aside for public comment; provided, however, that the Oversight Board may direct that public input and comment on matters on the agenda be heard when the matter regularly comes up on the agenda or prior to that time.

The Chairperson may limit the total amount of time allocated for public discussion on particular issues and/or the time allocated for each individual speaker.

Section 7. Non-Agenda Items

Matters brought before the Oversight Board at a regular meeting which were not placed on the agenda of the meeting shall not be acted upon by the Oversight Board at that meeting unless action on such matters is permissible pursuant to the Ralph M. Brown Act (Gov. Code §54950 et seq.). Those non-agenda items brought before the Oversight Board which the Oversight Board determines will require consideration and action and where Oversight Board action at that meeting is not so authorized shall be placed on the agenda for the next regular meeting.

Section 8. Quorum
The powers of the Oversight Board shall be vested in the members thereof in office from time to time. A majority of the total membership of the Oversight Board shall constitute a quorum for the purpose of conducting the business of the Oversight Board, exercising its powers and for all other purposes, but less than that number may adjourn the meeting from time to time until a quorum is obtained. An affirmative vote by a majority of the total membership of the Oversight Board shall be required for approval of any questions brought before the Oversight Board.

Section 9. Unexcused Absences

If a member shall be absent from three (3) meetings, whether regular or special, within six (6) consecutive calendar months, such absence shall result in the termination of the membership of the absenting member. A member's absence shall be excused if, prior to the meeting from which said member will be absent, said member notifies the staff of the Community Services Group Executive Office of his or her intent to be absent and the reasons therefor; provided, however, that a member shall be entitled to only two (2) excused absences within twelve (12) consecutive calendar months. At each meeting, after the roll has been called, staff shall report to the Oversight Board the name of any member who has so notified him or her of his or her intent to be absent and the reason for such absence.

Section 10. Order of Business

All business and matters before the Oversight Board shall be transacted in conformance with Rosenberg's Rules of Order, Revised.

Section 11. Minutes

Minutes of the meetings of the Oversight Board shall be prepared in writing by Community Services Group Executive Office staff. Copies of the minutes of each Oversight Board meeting shall be made available to each member of the Oversight Board and the Successor Agencies. Approved minutes shall be filed in the official record of minutes of the Oversight Board. A member shall be permitted to vote on a motion pertaining to the minutes of a meeting at which that member was not present.

ARTICLE IV - REPRESENTATION BEFORE PUBLIC BODIES

Any official representations on behalf of the Oversight Board before the Successor Agencies, the County of San Diego Auditor & Controller, the State Controller, DOF, or any other public body shall be made by the Chairperson or his/her designee.

ARTICLE V - AMENDMENTS

These Bylaws may be amended upon an affirmative vote by a majority of the total membership of the Oversight Board, but no such amendment shall be adopted unless at least seven (7) days written notice thereof has previously been given to all members of the Oversight Board. Notice of the amendment shall identify the section or sections of these Bylaws proposed to be amended. The Successor Agencies shall be notified of any amendments to these Bylaws.
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Attachment Two

Independent Special Districts in San Diego County
- Eligible to Make a Nomination for Appointment to Oversight Board -

Alpine Fire Protection District
Bonita-Sunnyside Fire Protection
Borrego Springs Fire Protection
Borrego Water District
Canebbrane County Water District
Cuyamaca Water District
Deer Springs Fire Protection
Descanso Community Services District
Fairbanks Ranch Community Services District
Fallbrook Healthcare District
Fallbrook Public Utility District
Grossmont Healthcare District
Helix Water District
Jacumba Community Services District
Julian Community Services District
Julian-Cuyamaca Fire Protection
Lake Cuyamaca Recreation & Park
Lakeside Fire Protection District
Lakeside Water District
Leucadia Wastewater District
Lower Sweetwater Fire Protection
Majestic Pines Community Services District
Mission Resource Conservation
Mootamai Municipal Water District
Morro Hills Community Services District
North County Cemetery District
North County Fire Protection
Olivenhain Municipal Water District
Otay Water District
Padre Dam Municipal Water District
Palomar Health Care District
Pauma Municipal Water District
Pauma Valley Community Services District
Pomerado Cemetery District
Questhaven Municipal Water District
Rainbow Municipal Water District
Ramona Cemetery District
Ramona Municipal Water District
Rancho Santa Fe Community Services District
Rancho Santa Fe Fire Protection
Resource Conservation District of San Diego County
Rincon Del Diablo Muni Water District
Rincon Ranch Community Services District
San Luis Rey Municipal Water District
San Miguel Consolidated Fire Protection District
Santa Fe Irrigation District
South Bay Irrigation District
Tri City Hospital District
Upper San Luis Rey Resource Conservation District
Vallecitos Water District
Valley Center Cemetery District
Valley Center Parks & Recreation
Valley Center Fire Protection
Valley Center Municipal Water District
Vista Fire Protection District
Vista Irrigation District
Whispering Palms Community Services District
Wynola Water District
Yuima Municipal Water District
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Attachment Three

Independent Special Districts in San Diego County
Enrolled in Redevelopment Property Tax Trust Fund (RPTTF)
- Elected or Appointed Board Members are Eligible for Nomination to Oversight Board -

Crossmont Healthcare District
Lakeside Fire Protection District
Lakeside Water District
Leucadia Wastewater District
Lower Sweetwater Fire Protection District
North County Cemetery District
Olivenhain Municipal Water District
Otay Water District
Padre Dam Municipal Water District
Palomar Healthcare District
Pomerado Cemetery District
Resource Conservation District of Greater San Diego County
Rincon del Diablo Municipal Water District
San Marcos Fire Protection District
San Miguel Consolidated Fire Protection District
Santa Fe Irrigation District
Tri-City Healthcare District
Vallecitos Water District
Vista Irrigation District
NOMINATION OF THE SPECIAL DISTRICT REPRESENTATIVE TO THE REDEVELOPMENT OVERSIGHT BOARD

The ___________________________ is
(Name of Independent Special District)
pleased to nominate ___________________________ as a candidate for
(Name of Candidate)
appointment as the SPECIAL DISTRICT REPRESENTATIVE

As presiding officer or his/her delegated alternate as provided by the governing board, I hereby certify that:

• The nominee is a member of a legislative body of an independent special district with territory within the boundary of the particular RDA Oversight Board to which the individual seeks appointment.

(Signature)

(Print Name) (Date)

(Print Title)

PLEASE ATTACH RESUME OR CANDIDATE STATEMENT FOR NOMINEE
- Limit two pages
- Must be submitted with Nomination Form
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MEMORANDUM

April 17, 2019

TO: Independent Special Districts in San Diego County

FROM: Tamaron Luckett, Executive Assistant / Election Official

SUBJECT: Independent Special Districts Election Results | Appointment of Regular and Alternate Representatives

This memorandum serves as notice by the San Diego County Local Agency Formation Commission (LAFCO) of the election results for two special district seats – one regular and one alternate – involving four-year terms beginning May 6, 2019. The concurrent elections were performed by mail-ballot consistent with adopted policies and concluded on April 12, 2019. Prerequisite quorums for both elections were achieved with Barry Willis with Alpine Fire Protection District and Erin Lump with Rincon del Diablo Municipal Water District winning the regular and alternate seats, respectively. Details for both elections follow.

<table>
<thead>
<tr>
<th>Regular Special District Member Election Results</th>
<th>Agency</th>
<th>Votes Received</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ed Sprague (incumbent)</td>
<td>Olivenhain Municipal Water District</td>
<td>19</td>
</tr>
<tr>
<td>William Haynor</td>
<td>Whispering Palms Community Services District</td>
<td>3</td>
</tr>
<tr>
<td>William Leach</td>
<td>Fallbrook Regional Healthcare</td>
<td>1</td>
</tr>
<tr>
<td>Hector Martinez</td>
<td>South Bay Irrigation District</td>
<td>1</td>
</tr>
<tr>
<td>Barry Willis</td>
<td>Alpine Fire Protection District</td>
<td>21</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td><strong>45</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Alternate Special District Member Election Results</th>
<th>Agency</th>
<th>Votes Received</th>
</tr>
</thead>
<tbody>
<tr>
<td>Judy Hanson (incumbent)</td>
<td>Leucadia Wastewater District</td>
<td>7</td>
</tr>
<tr>
<td>Robert Ayers *</td>
<td>Grossmont Healthcare District</td>
<td>1</td>
</tr>
<tr>
<td>Steve Castaneda</td>
<td>South Bay Irrigation District</td>
<td>8</td>
</tr>
<tr>
<td>Karen Schwartz-Frates *</td>
<td>Fallbrook Regional Health</td>
<td>1</td>
</tr>
<tr>
<td>Erin Lump</td>
<td>Rincon del Diablo Municipal Water District</td>
<td>19</td>
</tr>
<tr>
<td>Barry Willis *</td>
<td>Alpine Fire Protection District</td>
<td>1</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td><strong>37</strong></td>
</tr>
</tbody>
</table>

* Write-In Nominee

A listing of all ballots returned for both elections is attached.
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### SPECIAL DISTRICTS BALLOT RETURNED

#### Regular Special District Member Election
- Alpine FPD
- Bonita-Sunnyside FPD
- Borrego Springs FPD
- Borrego Water District
- Cuyamaca Water District
- Deer Springs FPD
- Fallbrook Regional Health District
- Fallbrook PUD
- Grossmont Healthcare District
- Helix WD
- Julian CSD
- Lake Cuyamaca Rec & Park District
- Lakeside FPD
- Leucadia Wastewater District
- Lower Sweetwater FPD
- Majestic Pines CSD
- Mission RCD
- Mootami MWD
- Morro Hills CSD
- North County CD
- North County FPD
- Olivenhain MWD
- Otay MWD
- Padre Dam MWD
- Pomerado Cemetery District
- Questhaven MWD
- Rainbow MWD
- Ramona Cemetery District
- Rancho Santa Fe CSD
- Rancho Santa Fe FPD
- RCD of Greater SD County
- Rincon del Diablo MWD
- Rincon Ranch CSD
- San Miguel Consolidated FPD
- Santa Fe Irrigation District
- South Bay Irrigation District
- Tri-City Healthcare District
- Vallecitos Water District
- Valley Center Cemetery District
- Valley Center FPD
- Valley Center MWD
- Valley Center Parks and Rec District
- Vista Irrigation District
- Whispering Palms CSD
- Wynola Water District

#### Alternate Special District Member Election
- Alpine FPD
- Bonita-Sunnyside FPD
- Borrego Springs FPD
- Borrego Water District
- Fallbrook Regional Health District
- Fallbrook PUD
- Grossmont Healthcare District
- Helix WD
- Julian CSD
- Lakeside FPD
- Leucadia Wastewater District
- Lower Sweetwater FPD
- Mission RCD
- Mootami MWD
- Morro Hills CSD
- North County CD
- North County FPD
- Olivenhain MWD
- Otay MWD
- Padre Dam MWD
- Pomerado Cemetery District
- Rainbow MWD
- Rancho Santa Fe CSD
- Rancho Santa Fe FPD
- RCD of Greater SD County
- Rincon del Diablo MWD
- San Miguel Consolidated FPD
- Santa Fe Irrigation District
- South Bay Irrigation District
- Tri-City Healthcare District
- Vallecitos Water District
- Valley Center FPD
- Valley Center MWD
- Valley Center Parks and Rec District
- Vista Irrigation District
- Whispering Palms CSD
- Wynola Water District

---

*Lakeside Water District was deemed invalid it was received after the ballot election deadline.*
This page intentionally left blank.
South Bay Irrigation District  
Fiscal Year 2018-19  
Budget Summary as of March 31, 2019

<table>
<thead>
<tr>
<th>Current Actual</th>
<th>YTD Actual</th>
<th>YTD Budget</th>
<th>YTD % Over/Under</th>
<th>Total Annual Budget</th>
<th>Amount Remaining</th>
<th>% Remaining</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Interest Revenue</strong></td>
<td>155.22</td>
<td>6,220.55</td>
<td>11,115.00</td>
<td>-44.0%</td>
<td>14,820.00</td>
<td>8,599.45</td>
</tr>
<tr>
<td><strong>Fund Transfer</strong></td>
<td>5,161.92</td>
<td>16,014.20</td>
<td>15,266.00</td>
<td>4.9%</td>
<td>15,630.00</td>
<td>(384.20)</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td>5,317.14</td>
<td>22,234.75</td>
<td>26,381.00</td>
<td>-15.7%</td>
<td>30,450.00</td>
<td>8,215.25</td>
</tr>
<tr>
<td><strong>Sweetwater Authority Staff</strong></td>
<td>340.00</td>
<td>3,060.00</td>
<td>3,060.00</td>
<td>0.0%</td>
<td>4,080.00</td>
<td>1,020.00</td>
</tr>
<tr>
<td><strong>Office Supplies &amp; Expenses</strong></td>
<td>0.00</td>
<td>15.00</td>
<td>90.00</td>
<td>-83.3%</td>
<td>120.00</td>
<td>105.00</td>
</tr>
<tr>
<td><strong>Conferences &amp; Meetings</strong></td>
<td>0.00</td>
<td>69.47</td>
<td>180.00</td>
<td>-61.4%</td>
<td>240.00</td>
<td>170.53</td>
</tr>
<tr>
<td><strong>Membership Fees &amp; Dues</strong></td>
<td>0.00</td>
<td>648.04</td>
<td>170.00</td>
<td>281.2%</td>
<td>170.00</td>
<td>(478.04)</td>
</tr>
<tr>
<td><strong>Directors Fees</strong></td>
<td>0.00</td>
<td>3,200.00</td>
<td>4,000.00</td>
<td>-20.0%</td>
<td>5,000.00</td>
<td>1,800.00</td>
</tr>
<tr>
<td><strong>Payroll Expense</strong></td>
<td>0.00</td>
<td>244.80</td>
<td>315.00</td>
<td>-22.3%</td>
<td>420.00</td>
<td>175.20</td>
</tr>
<tr>
<td><strong>Legal Fees &amp; Costs</strong></td>
<td>0.00</td>
<td>4,860.90</td>
<td>5,400.00</td>
<td>-10.0%</td>
<td>7,200.00</td>
<td>2,339.10</td>
</tr>
<tr>
<td><strong>Audits &amp; Accounting</strong></td>
<td>0.00</td>
<td>3,000.00</td>
<td>3,000.00</td>
<td>0.0%</td>
<td>3,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>General and Property Insurance</strong></td>
<td>0.00</td>
<td>1,986.00</td>
<td>0.00</td>
<td>0.0%</td>
<td>0.00</td>
<td>(1,986.00)</td>
</tr>
<tr>
<td><strong>Workers Compensation Insurance</strong></td>
<td>21.07</td>
<td>42.14</td>
<td>0.00</td>
<td>0.0%</td>
<td>0.00</td>
<td>(42.14)</td>
</tr>
<tr>
<td><strong>Telephone</strong></td>
<td>19.07</td>
<td>171.40</td>
<td>166.00</td>
<td>3.3%</td>
<td>220.00</td>
<td>48.60</td>
</tr>
<tr>
<td><strong>Elections &amp; Public Info</strong></td>
<td>4,937.00</td>
<td>4,937.00</td>
<td>10,000.00</td>
<td>-50.6%</td>
<td>10,000.00</td>
<td>5,063.00</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>5,317.14</td>
<td>22,234.75</td>
<td>26,381.00</td>
<td>-15.7%</td>
<td>30,450.00</td>
<td>8,215.25</td>
</tr>
</tbody>
</table>
South Bay Irrigation District  
Monthly Treasurer's Report  
Accounting of Receipts, Disbursements and Fund Balances  
March 31, 2019

<table>
<thead>
<tr>
<th>Description</th>
<th>General Fund</th>
<th>Investments</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Cash Balance</td>
<td>$ 34,315.63</td>
<td>$ 61,903.30</td>
<td>$ 96,218.93</td>
</tr>
<tr>
<td>Investments</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Receipts</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Receipts</strong></td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Vendor Warrants</td>
<td>$ 4,948.69</td>
<td>$</td>
<td>$ 4,948.69</td>
</tr>
<tr>
<td>Investments</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Bank Fees</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Total Disbursements</strong></td>
<td>$ 4,948.69</td>
<td>$</td>
<td>$ 4,948.69</td>
</tr>
<tr>
<td>Ending Cash Balance</td>
<td>$ 29,366.94</td>
<td>$ 61,903.30</td>
<td>$ 91,270.24</td>
</tr>
</tbody>
</table>

**Outstanding Items**

<table>
<thead>
<tr>
<th>Description</th>
<th>General Fund</th>
<th>Investments</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Vendor Warrants</td>
<td>(92.35)</td>
<td>$</td>
<td>(92.35)</td>
</tr>
<tr>
<td><strong>Adjusted Fund Balances</strong></td>
<td>$ 29,274.59</td>
<td>$ 61,903.30</td>
<td>$ 91,177.89</td>
</tr>
</tbody>
</table>

(1) Bank of America statement balance  
(2) Managed pools, certificates of deposit, etc.
South Bay Irrigation District  
Investment Portfolio  
March 31, 2019

<table>
<thead>
<tr>
<th>Issuer</th>
<th>Yield</th>
<th>Percent of Portfolio</th>
<th>Board Policy Limits</th>
<th>Total Portfolio</th>
<th>Book Value</th>
<th>Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of America Demand Deposit</td>
<td>0.000%</td>
<td>32%</td>
<td>5%</td>
<td>29,366.94</td>
<td>29,274.59</td>
<td>29,274.59</td>
</tr>
<tr>
<td>Local Agency Investment Fund</td>
<td>2.436%</td>
<td>68%</td>
<td>$40 M</td>
<td>61,903.30</td>
<td>61,903.30</td>
<td>61,787.35</td>
</tr>
<tr>
<td>Total Investment Portfolio</td>
<td>100%</td>
<td></td>
<td></td>
<td>91,270.24</td>
<td>91,177.89</td>
<td>91,061.94</td>
</tr>
</tbody>
</table>

Average Weighted Yield = 1.652%

Weighted Average Days to Maturity = 1

All investments have been made in accordance with South Bay Irrigation District's Annual Statement of Investment Policy. This report provides documentation that South Bay Irrigation District has sufficient funds to meet the next 180 days cash obligations.

Rich Stevenson, Treasurer  
4/17/19
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## Quarterly Directors' Report
From 1/1/19 to 3/31/19

### Director Summary

<table>
<thead>
<tr>
<th>Director</th>
<th>Date</th>
<th>Meetings</th>
<th>Per Diem</th>
<th>Mileage</th>
<th>Registration</th>
<th>Lodging</th>
<th>Travel</th>
<th>Other</th>
<th>Meals</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Steven Castaneda</strong></td>
<td>9/30/18</td>
<td>1st Quarter Totals</td>
<td>$200.00</td>
<td>$6.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td>12/31/18</td>
<td>2nd Quarter Totals</td>
<td>$100.00</td>
<td>$5.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td>1/9/2019</td>
<td>SBID Board Meeting</td>
<td>100.00</td>
<td>3.19</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2/13/2019</td>
<td>SBID Board Meeting</td>
<td>100.00</td>
<td>3.19</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2/20/2019</td>
<td>CSDA Quarterly Meeting</td>
<td>100.00</td>
<td>14.62</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3/31/19</td>
<td>3rd Quarter Totals</td>
<td>$300.00</td>
<td>$21.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td><strong>Jose F. Cerda</strong></td>
<td>9/30/18</td>
<td>1st Quarter Totals</td>
<td>$200.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td>12/31/18</td>
<td>2nd Quarter Totals</td>
<td>$100.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td>1/9/2019</td>
<td>SBID Board Meeting</td>
<td>100.00</td>
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<td></td>
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<tr>
<td></td>
<td>2/13/2019</td>
<td>SBID Board Meeting</td>
<td>100.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2/20/2019</td>
<td>CSDA Quarterly Meeting</td>
<td>100.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3/31/19</td>
<td>3rd Quarter Totals</td>
<td>$300.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td><strong>Jose Preciado</strong></td>
<td>9/30/18</td>
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### Cumulative Totals

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<th>3rd Quarter Grand Total (All Directors)</th>
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