

**MINUTES OF SPECIAL MEETING
OF THE BOARD OF
DIRECTORS OF WALNUT VALLEY WATER DISTRICT**

**March 21, 2016
At the Offices of the District**

DIRECTORS PRESENT:

Scarlett Kwong, President
Theodore L. Ebenkamp
Edwin Hilden
Theresa Lee

DIRECTORS ABSENT:

Allen Wu

STAFF PRESENT:

Michael Holmes, General Manager
Erik Hitchman, Assistant General Manager/Chief Engineer
Brian Teuber, Treasurer
Sandra Olson, Director of Administrative Services
Gabriela Sanchez, Executive Secretary
James Ciampa, Legal Counsel

The meeting was called to order at 4:02 p.m. with President Kwong presiding.

Guests and others in attendance: Three Valleys MWD Director David De Jesus; Walnut Valley Water District staff: Cielito Garcia, Joe Yersky, Tom Hunt, Bob Yamaguchi, Steve Spencer, and Sherry Shaw.

Item 3: Public Comment –President Kwong

- ◆ There were no requests.

Item 4: MWD Weymouth Treatment Plant Shutdown February 29-March 9, 2016

- ◆ The Board recognized members of the District's Operations staff for their efforts undertaken during the ten-day Weymouth Treatment Plant shutdown.

Item 5: Other Post-Employment (OPEB) Review with PARS (Presentation by PARS and Highmark Capital Representatives)

- ◆ The Board received a presentation by PARS and Highmark Capital Management representatives on the District's Other Post-Employment Benefits (OPEB) Trust fund investment activities. (Item 5)

Item 6: Overview of Pension Rate Stabilization Program (Presentation by PARS)

- ◆ The Board received an overview to PARS' IRS-Approved Combination 115 Trust program. (Item 6)

Item 7: Scope-of-Work for Revised Water Rate Model and Consideration of Award of Contract

- ◆ The Board reviewed the Scope of Services provided by Raftelis Financial Consultants, Inc. (RFC) for the update and revision of the District's current rate model. Following review and discussion of the Scope of Services, the Board was asked authorize the General Manager to execute an agreement with RFC to update and revise the District's Rate Model in the amount of \$39,356.

Motion No. 16-03-904: *Upon consideration thereof, it was moved by Director Hilden, seconded by Director Ebenkamp and carried (4-0), to authorize the General Manager to execute an agreement with Raftelis Financial Consultants, Inc. for the update and revision of the District's rate model in the amount of \$39,356. (Item 7)*

President Kwong indicated Motion No. 16-03-904 was approved by a (4-0) vote

Adjournment at 5:34 p.m.