

## MEETING AGENDA

**UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY**  
**Santa Clarita Valley Water Agency Boardroom**  
**27234 Bouquet Canyon Road**  
**Santa Clarita, CA 91350**  
**Tuesday, June 5, 2018 at 7:00 PM**  
**Or Immediately Following the**  
**Regular Meeting of the**  
**Santa Clarita Valley Water Agency**  
**Board of Directors**

### 1. REGULAR PROCEDURES

- 1.1. Call to Order
- 1.2. Pledge of Allegiance
- 1.3. Public Comments – Members of the public may comment as to items not on the agenda at this time. Members of the public wishing to comment on items covered in this agenda may do so now or prior to each item as they arise. Please complete and return a comment request form to the Agency Secretary. (Comments may, at the discretion of the Board's presiding officer, be limited to three minutes for each speaker.)
- 1.4. Acceptance of the Agenda

BOARD OF DIRECTORS

PRESIDENT  
MARIA GUTZEIT

VICE PRESIDENT  
R. J. KELLY

ED COLLEY  
WILLIAM C. COOPER

E. G. "JERRY" GLADBACH

EXECUTIVE DIRECTOR  
MATTHEW G. STONE

GENERAL COUNSEL  
STRADLING YOCCA CARLSON  
& RAUTH, P.C.

SECRETARY  
APRIL JACOBS

### 2. GENERAL AGENDA ITEMS

- 2.1. \* Approve Minutes of April 17, 2018 Regular Authority Meeting
- 2.2. \* Approve a Resolution Adopting the FY 2018/19 Budget
- 2.3. \* Approve Receiving and Filing of the Third Quarter FY 2017/18 Investment Report

### 3. ADJOURNMENT

\* Indicates attachment

## NOTICES

Any person may make a request for a disability-related modification or accommodation needed for that person to be able to participate in the public meeting by telephoning (661) 297-1600, or writing to Santa Clarita Valley Water Agency at 27234 Bouquet Canyon Road, Santa Clarita, CA 91350. Requests must specify the nature of the disability and the type of accommodation requested. A telephone number or other contact information should be included so that Agency staff may discuss appropriate arrangements. Persons requesting a disability-related accommodation should make the request with adequate time before the meeting for the Agency to provide the requested accommodation.

June 5, 2018

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Pursuant to Government Code Section 54957.5, non-exempt public records that relate to open session agenda items and are distributed to a majority of the Board less than seventy-two (72) hours prior to the meeting will be available for public inspection at the Santa Clarita Valley Water Agency, located at 27234 Bouquet Canyon Road, Santa Clarita, California 91350, during regular business hours. When practical, these public records will also be made available on the Agency's Internet Website, accessible at <http://www.yourscvwater.com>.

Posted on May 30, 2018.

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DRAFT

ITEM NO.  
2.1

Minutes of the Special Meeting of the Upper Santa Clara Valley Joint Powers Authority – April 17, 2018

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A special meeting of the Upper Santa Clara Valley Joint Powers Authority was held at Santa Clarita Valley Water Agency, 27234 Bouquet Canyon Road, Santa Clarita, CA 91350, at 9:01 PM on Tuesday, April 17, 2018 in the Boardroom. A copy of the Agenda is inserted in the Minute Book of the Authority preceding these minutes.

**DIRECTORS PRESENT:** Ed Colley, Jerry Gladbach, Maria Gutzeit and R. J. Kelly were in attendance.

**DIRECTORS ABSENT:** William Cooper.

Also present: Matthew Stone, Executive Director; Joe Byrne and Tom Bunn, General Counsel for SCV Water Agency sitting in for the Authority’s Special Counsel; April Jacobs, Board Secretary; Valerie Pryor, SCV Water Agency Assistant General Manager; Beverly Johnson, Treasurer; and members of the public.

The meeting was called to order at 9:01 PM. A quorum was present.

Upon motion of Director Gladbach, seconded by Director Kelly and carried, the Authority approved the Agenda by the following voice votes (Item 1.4):

Director Cooper	Absent	Director Colley	Yes
Director Gladbach	Yes	Director Gutzeit	Yes
Director Kelly	Yes		

Upon motion of Director Gladbach, seconded by Director Kelly and carried, the Authority approved the January 9, 2018 regular Authority meeting minutes by the following voice votes (Item 2.1):

Director Cooper	Absent	Director Colley	Yes
Director Gladbach	Yes	Director Gutzeit	Yes
Director Kelly	Yes		

Director Gladbach nominated Director Gutzeit for President of the Authority and Director Gutzeit nominated Director Kelly for Vice President of the Authority. Upon motion of Director Gladbach, seconded by Director Kelly and carried, the Authority elected the following officers:

Director Gutzeit – President  
Director Kelly – Vice President

And appointed the following officers:

April Jacobs – Board Secretary  
Matthew Stone – Executive Director  
Beverly Johnson – Treasurer

By the following voice votes (Item 2.2):

Director Cooper	Absent	Director Colley	Yes
Director Gladbach	Yes	Director Gutzeit	Yes
Director Kelly	Yes		

Upon motion of Vice President Kelly, seconded by Director Gladbach and carried, the Board received and filed the Second Quarter FY 2017/18 Investment Report by the following voice votes (Item 2.3):

Director Cooper	Absent	Director Colley	Yes
Director Gladbach	Yes	President Gutzeit	Yes
Vice President Kelly	Yes		

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Upon motion of Director Gladbach, seconded by Vice President Kelly and carried, the meeting was adjourned at 9:04 PM by the following voice votes (Item 3):

Director Cooper	Absent	Director Colley	Yes
Director Gladbach	Yes	President Gutzeit	Yes
Vice President Kelly	Yes		

\_\_\_\_\_  
April Jacobs, Board Secretary

ATTEST:

\_\_\_\_\_  
President

**UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY**

Date: May 29, 2018  
To: Upper Santa Clara Valley Joint Powers Authority Board of Directors  
From: Beverly Johnson *BJ*  
Treasurer  
Subject: Approve a Resolution Adopting the Fiscal Year 2018/19 Budget

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**SUMMARY AND DISCUSSION**

The Fiscal Year (FY) 2018/19 Budget for the Upper Santa Clara Joint Powers Authority (Authority) is \$15,666,200. This budget provides for the payment of annual debt service on the 2015A Revenue Bonds (Refunding of 2006C Certificates of Participation), 2016A Revenue Bonds (New bond proceeds and Refunding of 2006A Certificates of Participation), 2017A Retail Refunding Revenue Bonds, 2018A Retail Refund Revenue Bonds, and miscellaneous expenses, such as insurance, trustee and audit fees. The revenues are paid by the Santa Clarita Valley Water Agency (SCV Water), Santa Clarita Water Division (SCWD), and Valencia Water Division (VWD) proportionate to their relative expenditures.

**FINANCIAL CONSIDERATIONS**

The Authority will collect revenues equal to the amount of expenditures.

**RECOMMENDATION**

That the Upper Santa Clara Valley Joint Powers Authority approve the attached resolution adopting the FY 2018/19 Budget and amending the FY 2017/18 Budget.

Attachments

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**RESOLUTION NO.**

**RESOLUTION OF THE  
UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY  
ADOPTING THE BUDGET FOR FISCAL YEAR 2018/19**

**WHEREAS**, the Upper Santa Clara Valley Joint Powers Authority (Authority) annually adopts a budget prior to the commencement of each fiscal year; and

**WHEREAS**, the Board of Directors has reviewed the Final FY 2018/19 Budget.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Upper Santa Clara Valley Joint Powers Authority hereby:

1. Adopts as its FY 2018/19 Budget the attached Budget.
2. Appropriates the Debt Service and Operating Expenditures for FY 2018/19 as shown in the attached Budget.
3. Authorizes the Executive Director to move operating appropriations from one line item to another, provided that the total appropriation by fund is not changed.
4. Amends the FY 2017/18 Budget as shown in the attached Budget.

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**UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY**  
**FY 2018/19 Budget**

	FY 2015/16 ACTUAL	FY 2016/17 ACTUAL	FY 2017/18 BUDGET	FY 2017/18 ESTIMATED	FY 2018/19 BUDGET	
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Revenues</b>						
Installment Purchase Agreement Payments 2011A	\$ 4,464,479	\$ 2,138,513	\$ 4,532,200	\$ 3,524,300	\$ -	(1)
Installment Purchase Agreement Payments 2015A	2,755,943	5,048,950	5,036,800	5,036,700	5,021,900	(2)
Installment Purchase Agreement Payments 2016A	-	1,908,614	4,489,400	4,489,400	4,487,400	(2)
Installment Purchase Agreement Payments 2017A				743,600	5,144,000	(2)
Installment Purchase Agreement Payments 2018A				-	993,300	(2)
Commercial Paper LOC Fee	190,278	34,028	-	-	-	
Cost of Issuance of 2015A	46,000	-	-	-	-	
Cost of Issuance of 2016A	224,718	-	-	-	-	
Cost of Issuance of 2017A				165,900		
Cost of Issuance of 2018A				202,700		
Reimbursements from Member Agencies	45,758	15,168	16,000	14,500	19,600	
Investment Earnings	-	-	-	-	-	
<b>Total Revenues</b>	<u>\$ 7,727,176</u>	<u>\$ 9,145,273</u>	<u>\$ 14,074,400</u>	<u>\$ 14,177,100</u>	<u>\$ 15,666,200</u>	
<b>Expenditures</b>						
Debt Service 2011A	\$(4,464,479)	\$(2,138,513)	\$ (4,532,200)	\$ (3,524,300)	\$ -	
Debt Service 2015A	(2,755,943)	(5,048,950)	(5,036,800)	(5,036,700)	(5,021,900)	
Debt Service 2016A	-	(1,908,614)	(4,489,400)	(4,489,400)	(4,487,400)	
Debt Service 2017A				(743,600)	(5,144,000)	
Debt Service 2018A				-	(993,300)	
Debt Service Commercial Paper	-	-	-	-	-	
Cost of Issuance of 2015A	(46,000)	-	-	-	-	
Cost of Issuance of 2016A	(224,718)	-	-	-	-	
Cost of Issuance of 2017A				-		
Cost of Issuance of 2018A				(165,900)		
Commercial Paper LOC Fee	(190,278)	(34,028)	-	(202,700)	-	
Operating Expenditures	(45,758)	(15,168)	(16,000)	(14,500)	(19,600)	
Other	-	-	-	-	-	
<b>Total Expenditures</b>	<u>\$(7,727,176)</u>	<u>\$(9,145,273)</u>	<u>\$(14,074,400)</u>	<u>\$ (14,177,100)</u>	<u>\$ (15,666,200)</u>	
<b>Ending Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

(1) 2011A Bonds refunded by 2017A Bonds.

(2) Source: SCVWA FY19 Budget Pages 76 & 78.

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ITEM NO.  
2.3

**Upper Santa Clara Valley Joint  
Powers Authority**

**Approve Receiving and Filing  
of the  
Third Quarter FY 2017/18  
Investment Report  
March 31, 2018**

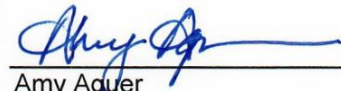
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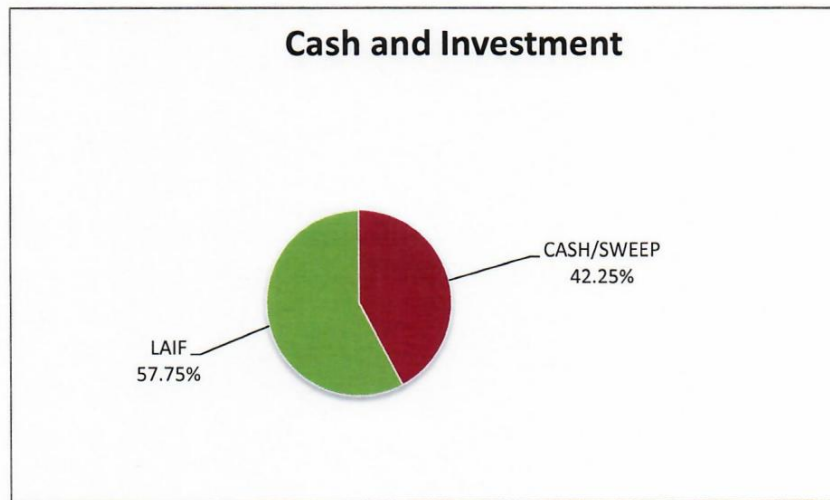
**Upper Santa Clara Valley Joint Powers Authority  
Cash and Investment Summary  
As of March 31, 2018**

	BALANCE	% OF TOTAL	WGHTD. AVG. YIELD
Cash & Sweep Account	\$ 5,000	42.17%	0.000%
LAIF	6,856	57.83%	1.524%
<b>Total Cash and Investment</b>	<b>\$ 11,856</b>	<b>100.00%</b>	

I certify the cash and investments balance of the Upper Santa Clara Valley Joint Powers Authority.

  
Beverly Johnson  
Treasurer

  
Amy Aguer  
Controller



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**Upper Santa Clara Valley Joint Powers Authority  
Cash and Investment Activity  
As of March 31, 2018**

	CASH & SWEEP	LAIF	TOTAL
Cash & Investments @ 1/1/18	\$ 5,000	\$ 6,834	\$ 11,834
Cash & Sweep Transactions:			
Receipts:	-		-
	-		-
Disbursements:	-		-
	-		-
Investment Transactions:			
LAIF Transactions:			
Interest Deposited		22	22
In/Out	-	-	-
CLWA pass through investment	-	-	-
SCWD pass through investment		-	-
Cash & Investments @ 3/31/18	\$ 5,000	\$ 6,856	\$ 11,856