



## NOTICE AND CALL OF RESCHEDULED MEETING

Notice is hereby given that I, Dan Mortensen, Chair of the Finance and Administration Committee, have called a RESCHEDULED MEETING of the Agency's Finance and Administration Committee.

Said RESCHEDULED MEETING of the Finance and Administration Committee to be held on:

**MONDAY, JANUARY 11, 2021 AT 6:00 PM**

Via Teleconference

Enclosed with and as part of this Notice and Call is an Agenda for the meeting.

Signed: Dan Mortensen (by ED)  
Dan Mortensen, Chair

Date: 1.5.21

Posted on 1.5.21.

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**Date:** January 4, 2021

**To:** **Finance and Administration Committee**  
Dan Mortensen, Chair  
Beth Braunstein  
Ed Colley  
R. J. Kelly  
Gary R. Martin

**From:** Eric Campbell  
Chief Financial and Administrative Officer

The **Rescheduled Finance and Administration Committee** is scheduled to meet via teleconference on **Monday, January 11, 2021 at 6:00 PM**; dial-in information is listed below.

**TELECONFERENCE ONLY  
NO PHYSICAL LOCATION FOR MEETING**

**TELECONFERENCING NOTICE**

Pursuant to the provisions of Executive Order N-29-20 issued by Governor Gavin Newsom on March 17, 2020, any Director may call into an Agency Committee meeting using the Agency's **Call-In Number (1-866-899-4679), Access Code 462-819-021 or GoToMeeting by clicking on the link <https://global.gotomeeting.com/join/462819021>** without otherwise complying with the Brown Act's teleconferencing requirements.

Pursuant to the above Executive Order, the public may not attend the meeting in person. Any member of the public may listen to the meeting or make comments to the Committee using the call-in number or GoToMeeting link above. Please see the notice below if you have a disability and require an accommodation in order to participate in the meeting.

We request that the public submit any comments in writing if practicable, which can be sent to **[edill@scvwa.org](mailto:edill@scvwa.org)** or mailed to **Erika Dill, Management Analyst II**, SCV Water, 27234 Bouquet Canyon Road, Santa Clarita, CA 91350. All written comments received before 4:00 PM the day of the meeting will be distributed to the Committee members and posted on the SCV Water website prior to the meeting. Anything received after 4:00 PM the day of the meeting will be posted on the SCV Water website the following day.

## MEETING AGENDA

<u>ITEM</u>		<u>PAGE</u>
1.	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 at the time each item is considered. Please complete and return a comment request form to the Committee Chair. (Comments may, at the discretion of the Committee Chair, be limited to three minutes for each speaker.)	
2. *	Review Strategic Plan Performance Metrics	5
3.	Discuss Rate Design and Customer Impact	
4. *	Recommend Approval of Repurposing Two Staff Positions and a Revised Classification Plan	13
5. *	Recommend Approval of a Contract Amendment with Equation Technologies for Project Management Services	27
6. *	Recommend Approval of a Use of Office Technology Policy	31
7. *	Recommend Approval of a Revised Investment Policy	41
8. *	Committee Planning Calendar	63
9.	General Report on Finance and Administration Activities	
10.	Adjournment	
*	Indicates attachments	
◆	To be distributed	

### 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 SCV Water 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.

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 SCV Water, 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>.

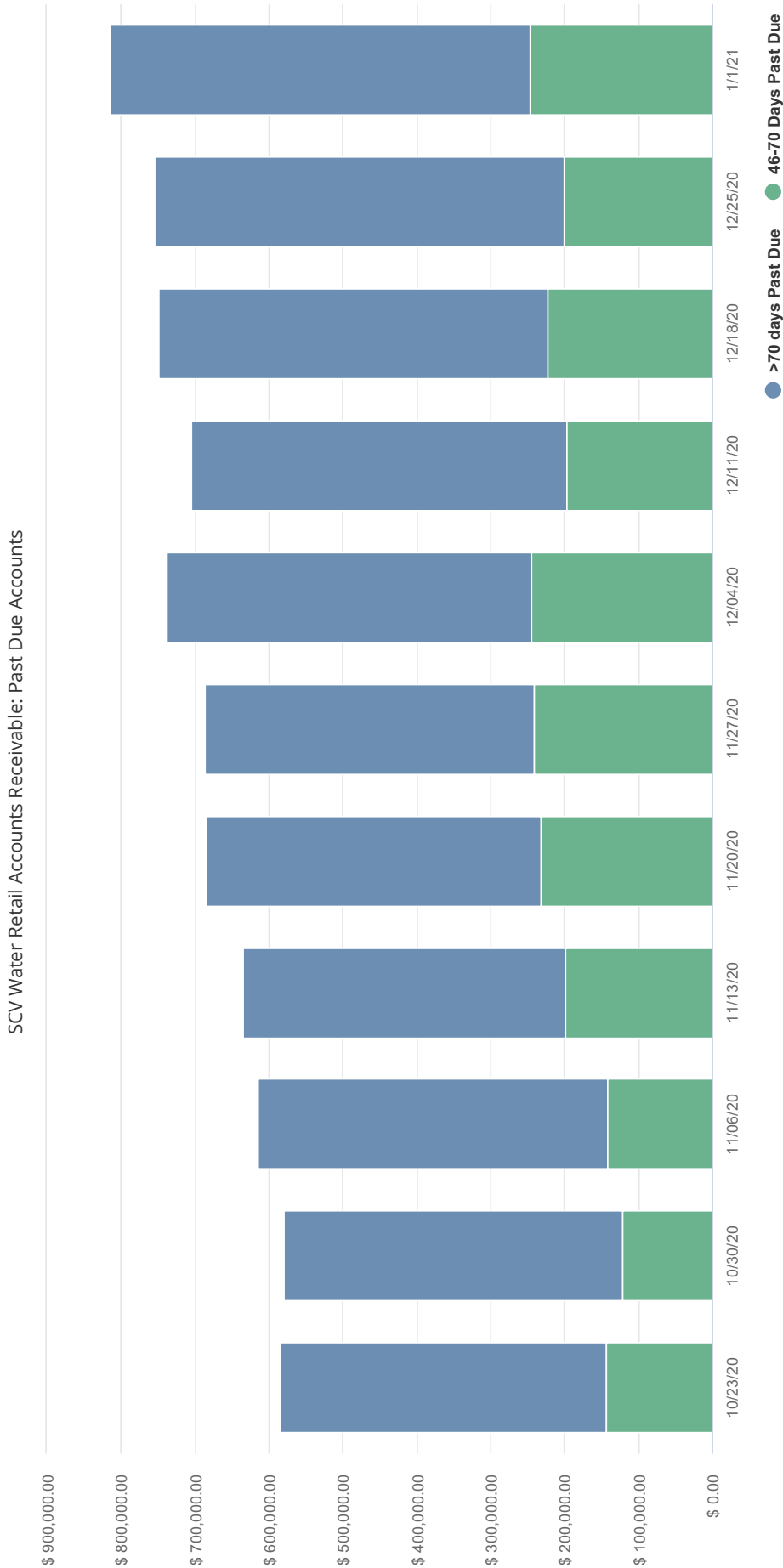
Posted on January 5, 2021.

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Accounts Receivable - Past Due Amounts

Weekly Scorecard Example

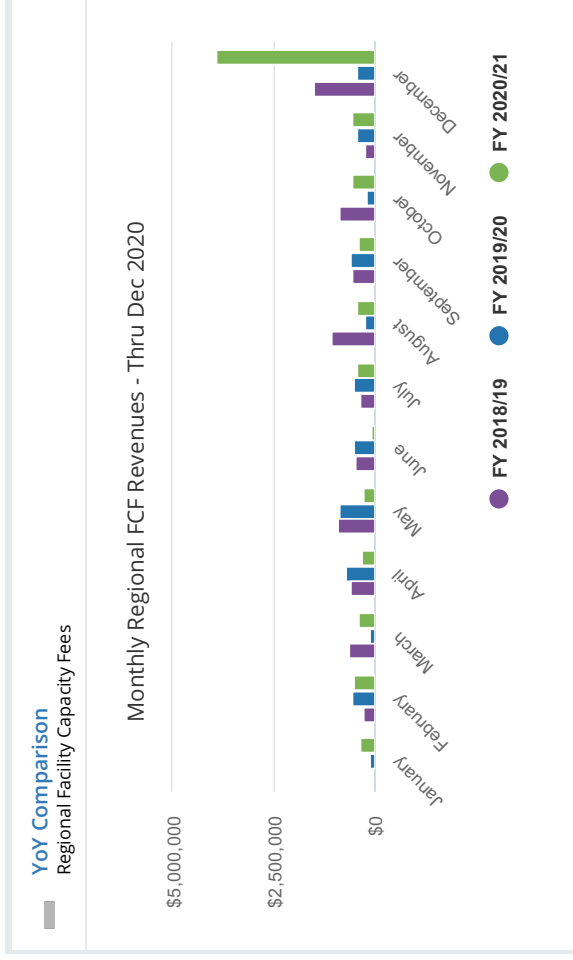
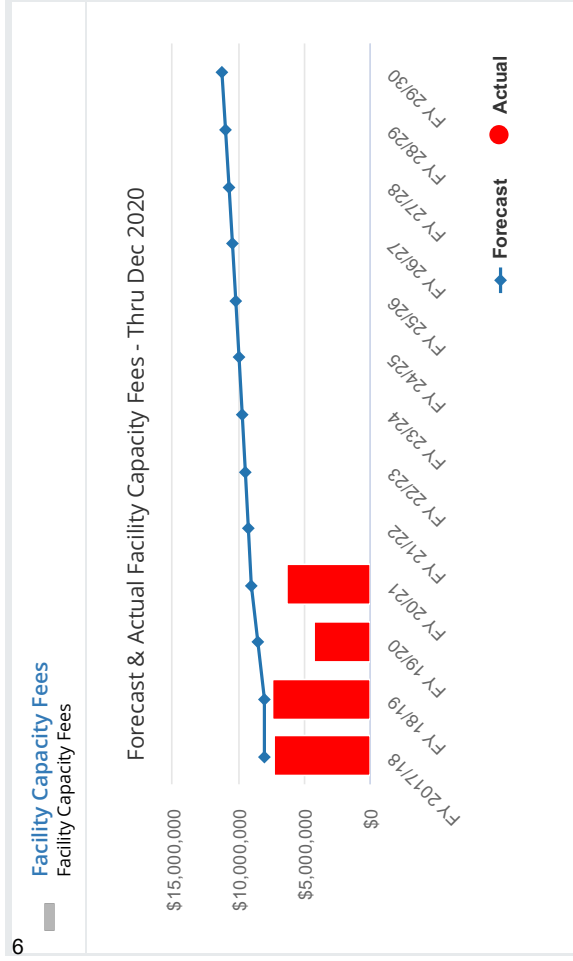
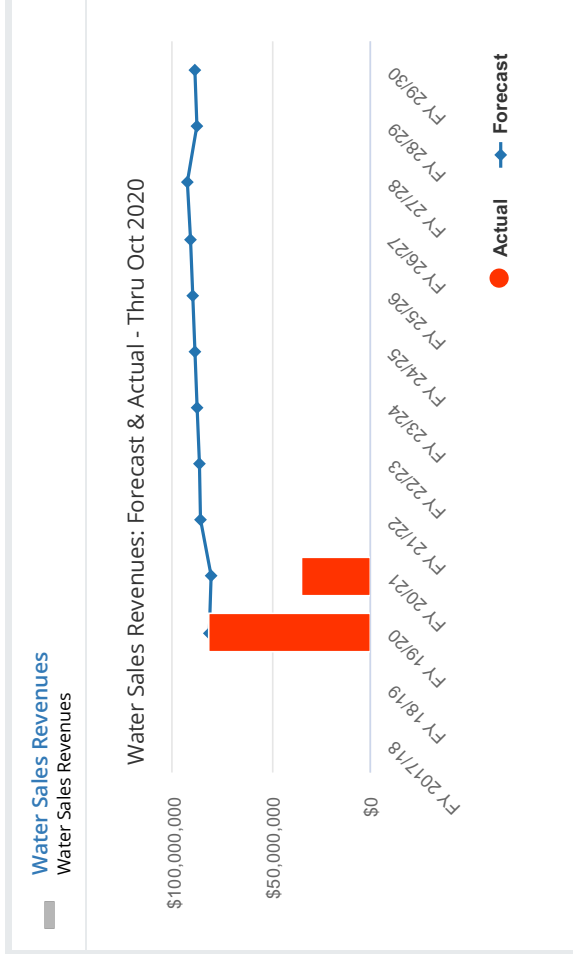
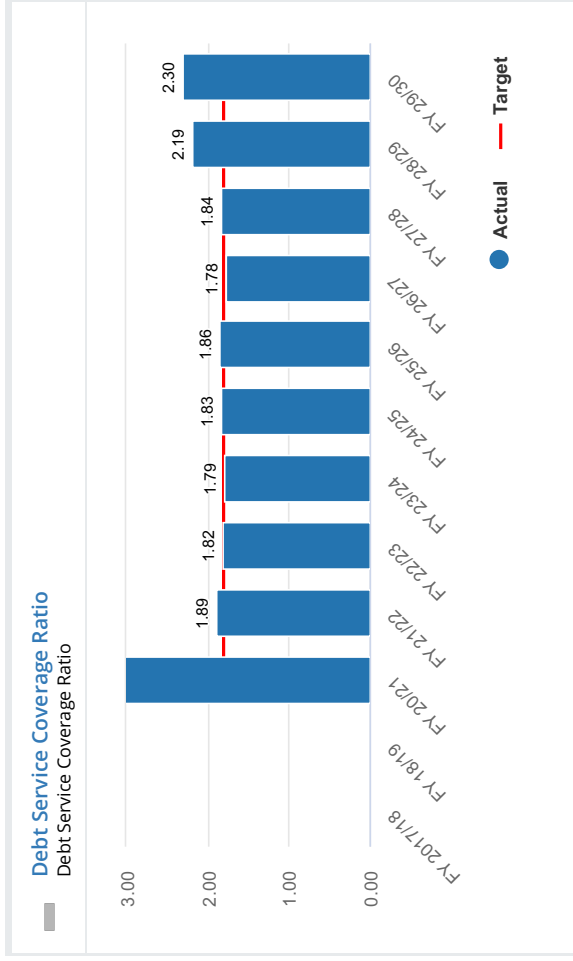
Accounts Receivable - Past Due Amounts



ITEM NO.  
2

# Financial Dashboard

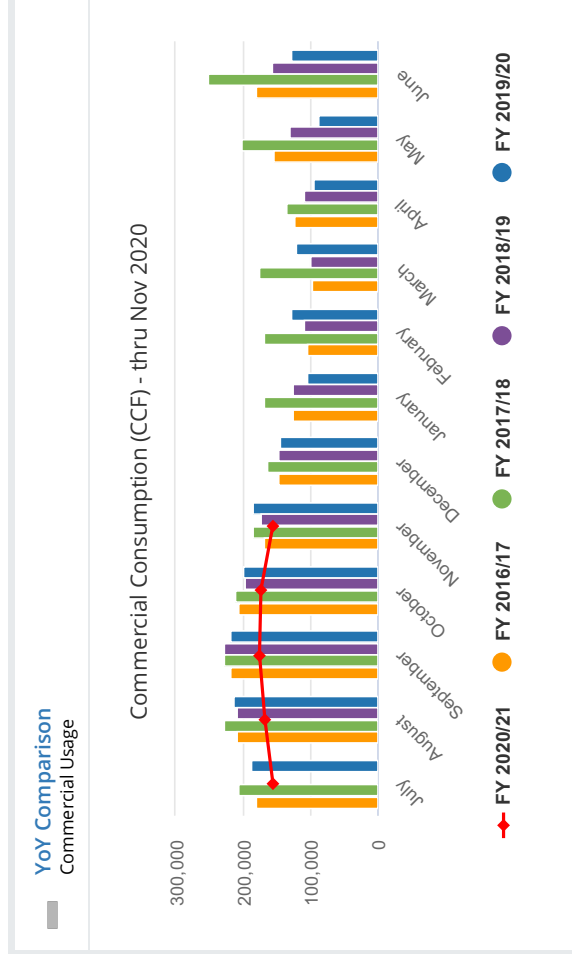
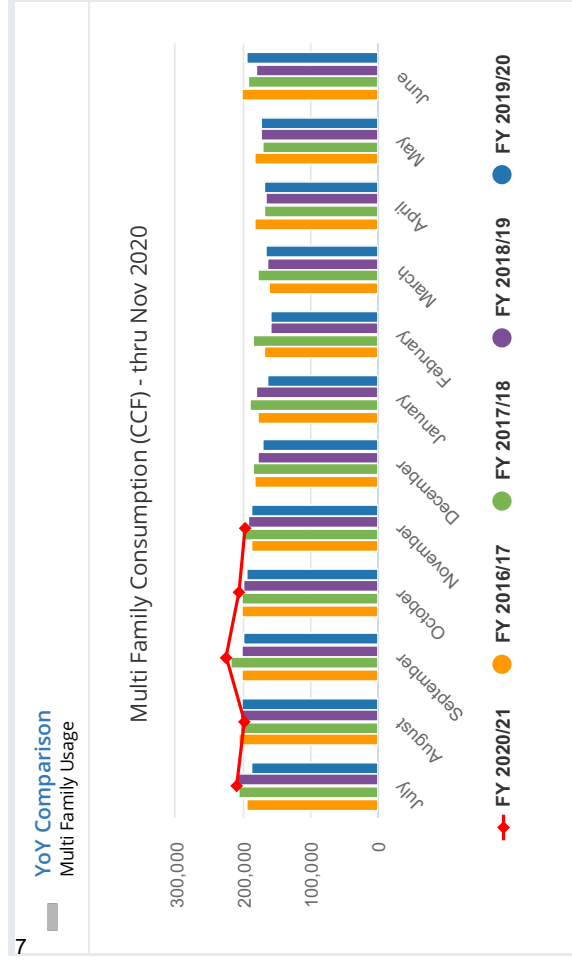
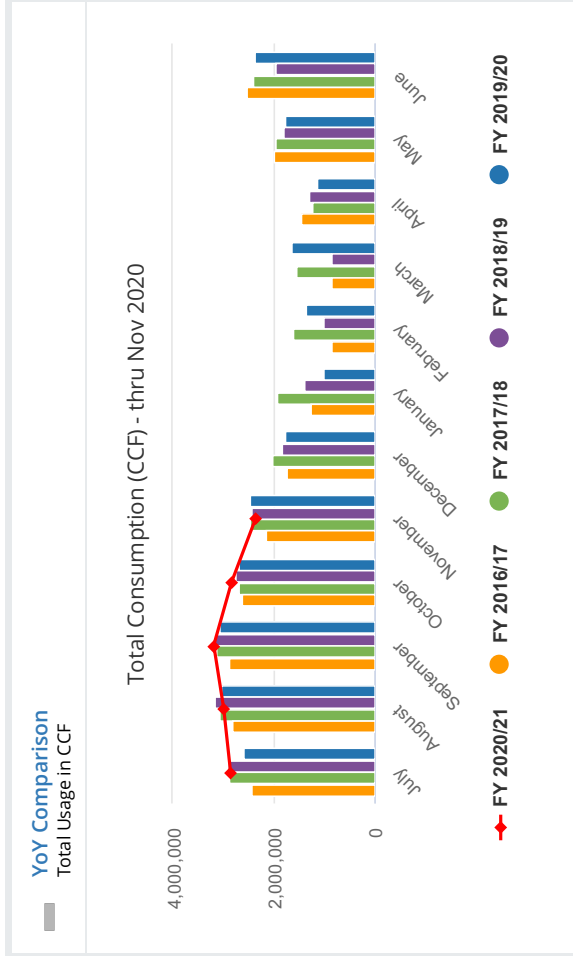
Key Metrics Scorecard





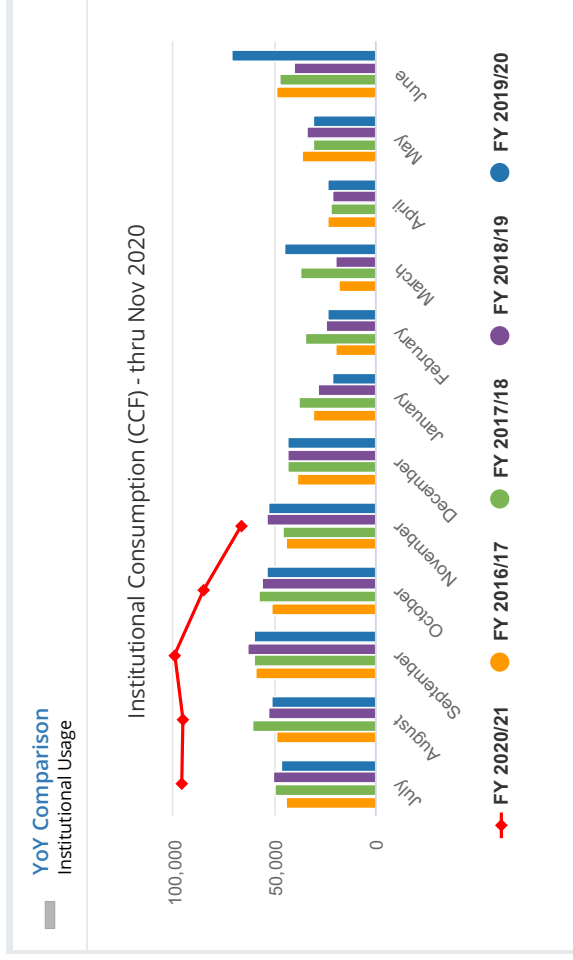
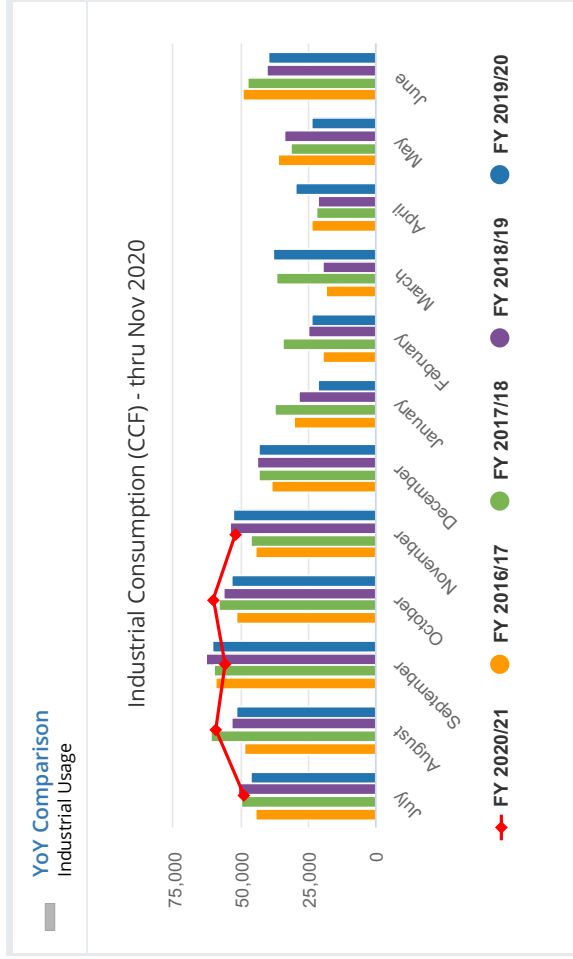
# Usage Dashboard

Key Metrics Scorecard



# Usage Dashboard

Key Metrics Scorecard

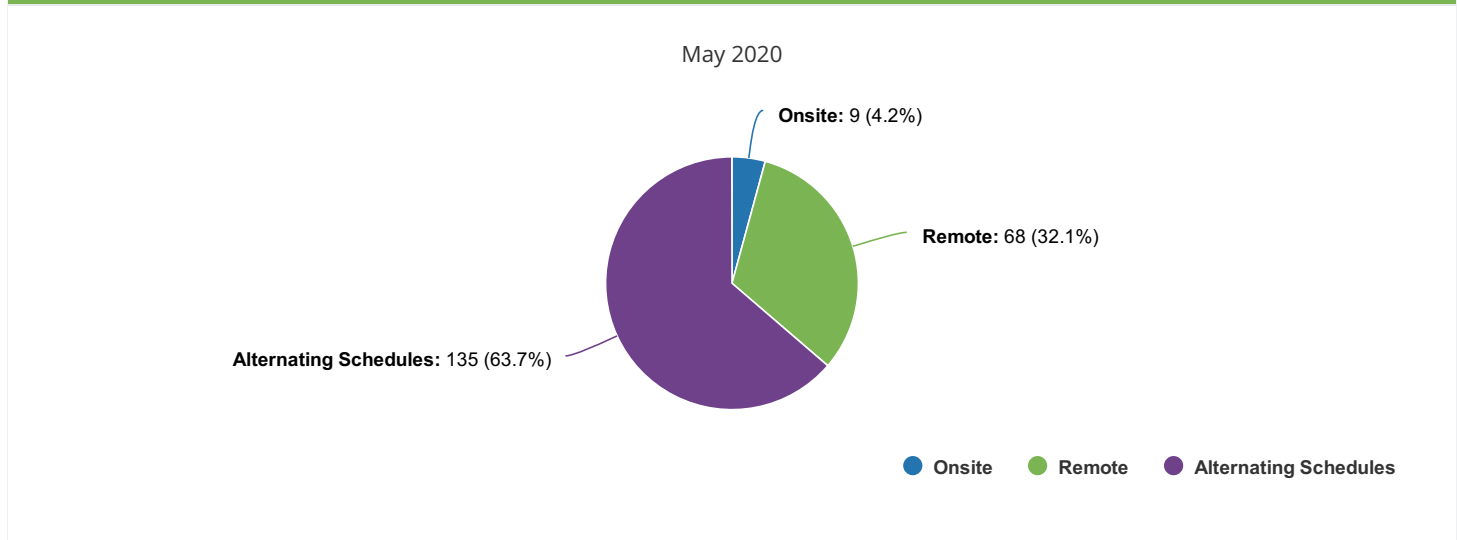


# Workplace Dashboard

Key Metrics Scorecard

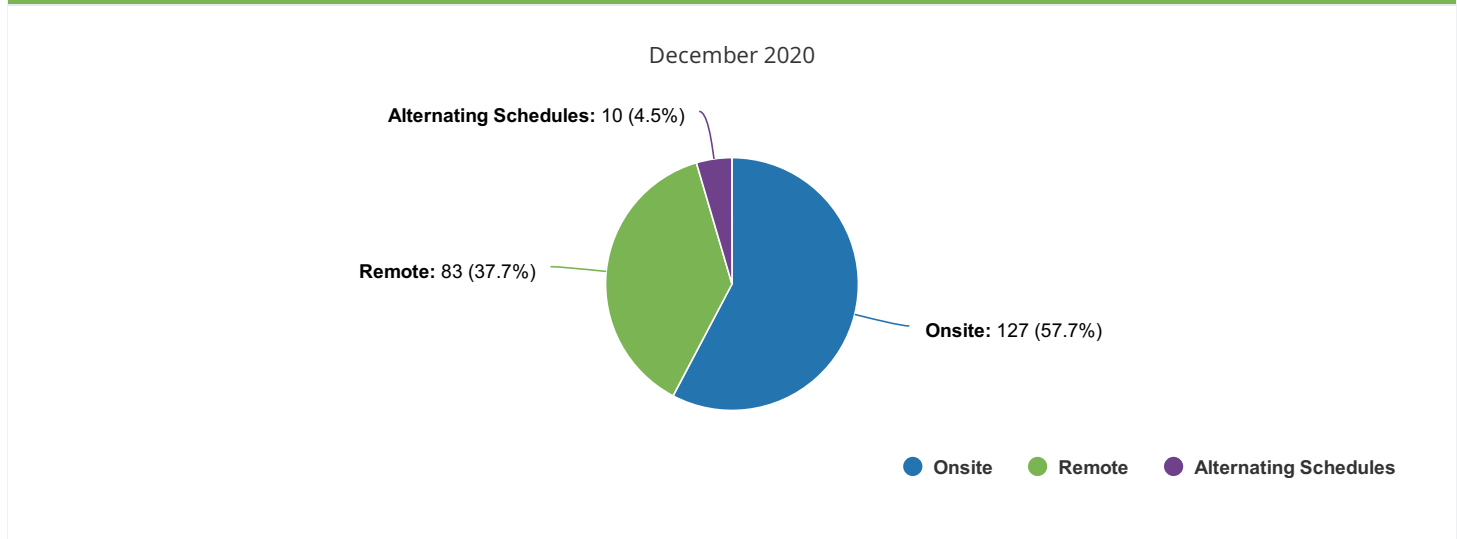
## Employee work sites during Covid-19 - May 2020

Where are we working?



## Employee work sites during Covid-19 - December 2020

Where are we working?



## 9 Months After the GM's First COVID-19 Email



38% of the Agency workforce is moved to telework or has the ability to do so



59 devices were deployed in addition to previously used laptops, Surface Pros, desktop and iPads



128 new VPN connections are authorized



118 requests to deploy ancillary equipment such as mice, keyboards, monitors and cables were fulfilled



Developed and deployed 3 remote work training videos for cloud tools to support people working from home

COVID-19 HR & TECH UPDATE

2

## 9 Months In, How Do We Explain Our Success?



- **The commitment of our employees.** The desire to problem-solve and be part of the solution. A culture of innovation. Unification around a common goal. The trust of the organization to rise to the challenge.



- **The ability to be flexible and agile.** Admitting what we knew and what we didn't know. Relying on our managers and supervisors for guidance and ideas. Decisions were changing in real time with the news – we had to work as a team.



- **The use of technology** to stay connected to the new remote workforce and Board members. The deployment of resources and the fast-tracking of solutions, while maintaining security.

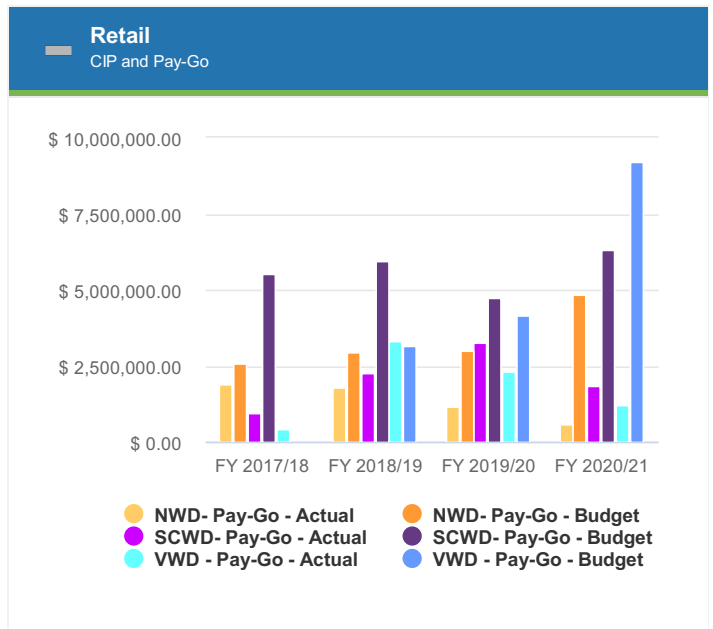
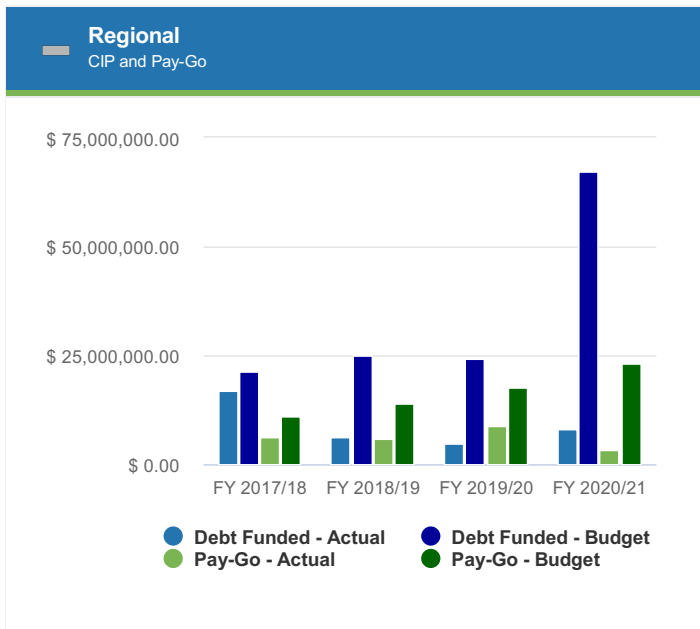
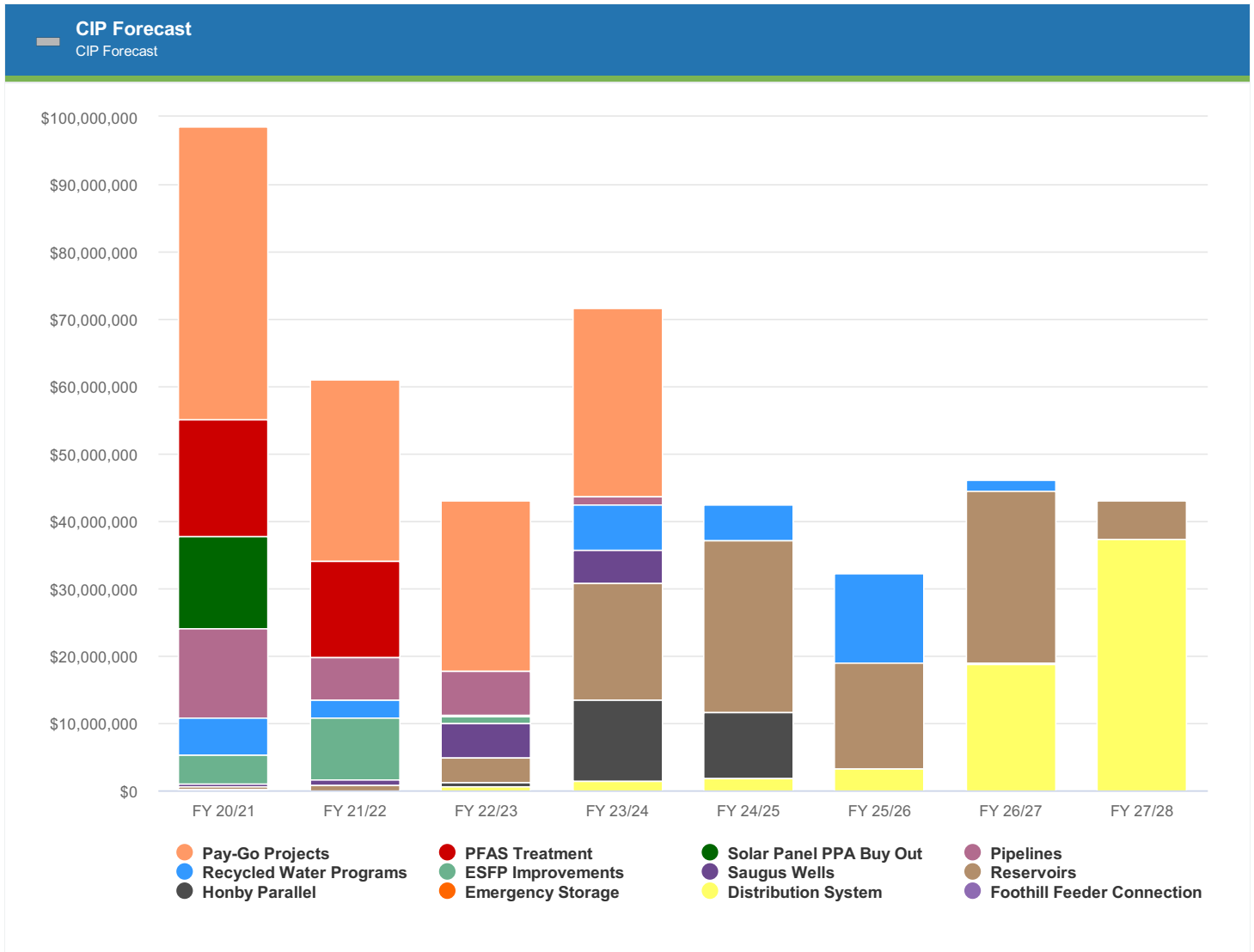


- **Communication, communication, communication!** Consistent communication in various forms that employees could rely on for updates and connection.

COVID-19 HR & TECH UPDATE

3

**CIP Dashboard**  
Key Metrics Scorecard




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## COMMITTEE MEMORANDUM

January 4, 2021

**TO:** Finance and Administration Committee

**FROM:** Rochelle Patterson   
Director of Finance and Administration

**SUBJECT:** Recommend Approval of Repurposing Two Staff Positions and a Revised Classification Plan

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### SUMMARY

Activities of the Agency vary from time-to-time due to operational changes. This proposal to repurpose vacant positions will require organizational changes that will meet the current needs of the Agency.

### DISCUSSION

The proposal is to repurpose the Purchasing Coordinator position and one Inspector II position. The employee current filling the Purchasing Coordinator position will be retiring in April 2021 and the Inspector II position is currently vacant. The proposed changes will keep the Agency's employee count at 220.

#### **Purchasing Coordinator to *Fleet and Warehousing Supervisor***

The current Purchasing Coordinator is located at the Rio Vista Treatment Plant. This position is responsible for purchasing and service contracts, distributes supplies and materials, and assists in the creation of certain bids/requests for proposals for the Rio Vista Treatment location. This position also coordinates operations of the Regional division fleet vehicles. After the merger, this position was assigned the task of completing the annual smog program Agency-wide as well as maintaining the DMV records for nearly 200 vehicles and mobile equipment.

The Agency's three warehouse facilities have a Warehouse Technician that perform similar tasks to the Purchasing Coordinator, at their respective locations. Each of the warehouse locations assist with coordinating fleet maintenance but there is not a position that is responsible to ensure that monthly vehicle safety inspections are completed or ensure that preventative maintenance is scheduled and completed. In addition, there are various warehouse needs for the two treatment plants

As we transition from three inventory systems to one (finance system conversion) in May 2021, we will need to harmonize warehouse processes at each location. The proposed Fleet and Warehousing Supervisor will be able to take on both of these rolls as well as supervise the three Warehouse Technicians. This will allow the Agency to continue the transition of consolidating workflows and integrating the various divisions. It will also provide a cohesive and consistent approach with the maintenance of the Agency's fleet.

## **Inspector II to *Right of Way Agent***

The inspection group is working out of the Summit Circle office. They are responsible for the inspection and acceptance of the contractor-built facilities. The inspection group includes a Supervisor, Senior inspector, three Inspector II positions, and one Inspector I position. One of the Inspector II positions is currently vacant, and the work group has completed the required inspections through the use of consultant inspectors supervised by one of the current Inspectors. This has been a successful approach to managing the high workload.

The Agency has numerous easements and real property assets that allow access and protection for our facilities. In addition, the Agency has numerous contracts with cellular providers. This creates additional work for staff because someone must work with these companies related to right-of-way access to our facilities. The responsibility for easements and leases has been distributed throughout the Engineering Services department. The need for a centralized and consistent approach to managing the vast amounts of easements, deeds, and leases has been identified. The proposed Right-of-Way Agent would be responsible for obtaining and maintaining all of the Agency's easements, deeds, and leases to ensure that the proper access and maintenance of our facilities is possible.

Staff requested a market salary survey from CPS HR Consulting in order to place the two proposed positions at the correct salary range. The two positions will need to be added to the Classification Plan (Attachment 1) and the position of Purchasing Coordinator will be eliminated. The two proposed job descriptions are Attachments 2 and 3.

### **FINANCIAL CONSIDERATIONS**

To repurpose Purchasing Coordinator to Fleet and Warehousing Supervisor:  
FY 2020/21: \$5,195                      FY 2021/22 (annually): \$12,828

To repurpose Inspector II to Right-of-Way Agent:  
FY 2020/21: \$1,630                      FY 2021/22 (annually): \$3,912

Total impact FY 2020/21 \$6,825 and FY 2021/22 (annually) \$16,740

### **RECOMMENDATION**

That the Finance and Administration Committee recommends the Board of Directors approve the repurposing of the above-mentioned positions, as well as a revised Classification Plan.

RP

Attachments



# ATTACHMENT 1

## SANTA CLARITA VALLEY WATER AGENCY CLASSIFICATION PLAN EFFECTIVE FEBRUARY 2021 (first full pay period)

Position	Range	Monthly Bottom	Monthly Top
General Manager	n/a		
Assistant General Manager	49	17,420	21,225
Chief Financial and Administrative Officer	48	16,590	20,211
Chief Operating Officer	48	16,590	20,211
Chief Engineer	47	15,801	19,252
Director of Finance and Administration	46	15,049	18,337
Director of Operations and Maintenance	46	15,049	18,337
Director of Technology Services	46	15,049	18,337
Director of Water Resources	46	15,049	18,337
Controller	43	13,000	15,839
Human Resources Manager	43	13,000	15,839
Principal Engineer	42	12,381	15,085
Principal Water Resources Planner	42	12,381	15,085
Communications Manager	40	11,229	13,681
Customer Service Manager	40	11,229	13,681
GIS Manager	40	11,229	13,681
Sustainability Manager	40	11,229	13,681
Water Distribution Manager	40	11,229	13,681
Water Quality Laboratory Manager	40	11,229	13,681
Water Treatment Manager	40	11,229	13,681
Senior Engineer	39	10,696	13,031
Senior Water Resources Planner	39	10,696	13,031
Engineer	37	9,700	11,816
Water Conservation Supervisor	37	9,700	11,816
Water Resources Planner	37	9,700	11,816
Inspector Supervisor	36	9,239	11,258
Senior Management Analyst	36	9,239	11,258
Associate Engineer	35	8,798	10,721
Associate Water Resources Planner	35	8,798	10,721
Board Secretary/Executive Assistant	35	8,798	10,721
Electrical/Instrumentation Supervisor	35	8,798	10,721
Field Services Supervisor	35	8,798	10,721
Information Technology Supervisor	35	8,798	10,721
Senior Financial Analyst	35	8,798	10,721
Senior Water Conservation Specialist	35	8,798	10,721
Utility Supervisor	35	8,798	10,721
Water Quality Supervisor	35	8,798	10,721
Water Systems Supervisor	35	8,798	10,721
Accounting Manager	34	8,379	10,209
Senior Inspector	34	8,379	10,209
Senior Public Affairs Specialist	34	8,379	10,209
Environmental Health & Safety Supervisor	33	7,982	9,726
<b>Fleet and Warehousing Supervisor</b>	<b>33</b>	<b>7,982</b>	<b>9,726</b>
Lead Water Systems Technician	33	7,982	9,726
Management Analyst II	33	7,982	9,726
SCADA Technician II	33	7,982	9,726

**SANTA CLARITA VALLEY WATER AGENCY  
CLASSIFICATION PLAN  
EFFECTIVE FEBRUARY 2021  
(first full pay period)**

<b>Position</b>	<b>Range</b>	<b>Monthly Bottom</b>	<b>Monthly Top</b>
Senior Treatment Plant Operator - 80 hour shift	33	7,982	9,726
Senior Treatment Plant Operator - 84 hour shift	33	8,381	10,211
Assistant Engineer	32	7,601	9,259
Customer Service Supervisor	32	7,601	9,259
Executive Assistant	32	7,601	9,259
Financial Analyst	32	7,601	9,259
Information Technology Specialist	32	7,601	9,259
Water Conservation Specialist II	32	7,601	9,259
Water Quality Scientist II	32	7,601	9,259
Water Quality Specialist	32	7,601	9,259
Buildings and Grounds Supervisor	31	7,237	8,816
GIS Analyst	31	7,237	8,816
Human Resources Analyst	31	7,237	8,816
Lead Utility Worker	31	7,237	8,816
Public Affairs Specialist II	31	7,237	8,816
SCADA Technician I	31	7,237	8,816
Senior Accountant	31	7,237	8,816
Senior Electrical/Instrumentation Technician	31	7,237	8,816
Senior Instrumentation Technician	31	7,237	8,816
Senior Water Systems Technician	31	7,237	8,816
Treatment Plant Operator II - 80 hour shift	31	7,237	8,816
Treatment Plant Operator II - 84 hour shift	31	7,599	9,259
Customer Service Supervisor	30	6,892	8,395
Management Analyst I	30	6,892	8,395
<b>Right of Way Agent</b>	<b>30</b>	<b>6,892</b>	<b>8,395</b>
Senior Engineering Technician	30	6,892	8,395
Senior Information Technology Technician	30	6,892	8,395
Water Education Supervisor*	30	6,892	8,395
GIS Technician II	29	6,566	8,003
Inspector II	29	6,566	8,003
Water Conservation Specialist I	29	6,566	8,003
Water Quality Scientist I	29	6,566	8,003
Accountant	28	6,252	7,618
Electrical/Instrumentation Technician	28	6,252	7,618
Emergency Preparedness and Safety Coordinator	28	6,252	7,618
Information Technology Technician II	28	6,252	7,618
Inspector I	28	6,252	7,618
Public Affairs Specialist I	28	6,252	7,618
Senior Field Services Worker	28	6,252	7,618
Senior Utility Worker	28	6,252	7,618
Senior Water Quality Technician	28	6,252	7,618
Treatment Plant Operator I - 80 hour shift	28	6,252	7,618
Treatment Plant Operator I - 84 hour shift	28	6,565	7,999
Water Education Instructor*	28	6,252	7,618
Water Systems Technician II	28	6,252	7,618
Engineering Technician II	27	5,956	7,257

**SANTA CLARITA VALLEY WATER AGENCY  
CLASSIFICATION PLAN  
EFFECTIVE FEBRUARY 2021  
(first full pay period)**

<b>Position</b>	<b>Range</b>	<b>Monthly Bottom</b>	<b>Monthly Top</b>
Human Resources Specialist	27	5,956	7,257
Information Technology Technician I	27	5,956	7,257
Payroll Specialist	27	5,956	7,257
Senior Administrative Technician	27	5,956	7,257
Senior Customer Service Representative	27	5,956	7,257
Senior Facilities Maintenance Technician	27	5,956	7,257
Event Coordinator*	26	5,673	6,913
GIS Technician I	26	5,673	6,913
Purchasing Coordinator	26	5,673	6,913
Senior Accounting Technician	26	5,673	6,913
Administrative Technician*	25	5,401	6,581
Field Services Worker II	25	5,401	6,581
Safety Specialist II	25	5,401	6,581
Utility Worker II	25	5,401	6,581
Water Quality Technician II	25	5,401	6,581
Water Systems Technician I	25	5,401	6,581
Customer Service Representative II	24	5,145	6,268
Engineering Technician I	24	5,145	6,268
Facilities Maintenance Technician II	24	5,145	6,268
Accounting Technician II	23	4,900	5,970
Purchasing and Warehouse Technician	23	4,900	5,970
Safety Specialist I	23	4,900	5,970
Senior Office Assistant II	23	4,900	5,970
Water Quality Technician I	23	4,900	5,970
Field Services Worker I	22	4,664	5,682
Utility Worker I	22	4,664	5,682
Accounting Technician I	21	4,444	5,415
Customer Service Representative I	21	4,444	5,415
Facilities Maintenance Technician I	21	4,444	5,415
Office Assistant II	21	4,444	5,415
Office Assistant I	18	3,839	4,678
<i>*May be classified as part-time positions and paid at the hourly rate</i>			
<i>Note: Rounded for ease of reading - not an additional entitlement</i>			

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## ATTACHMENT 2

### SANTA CLARITA VALLEY WATER AGENCY Class Specification

#### Fleet and Warehousing Supervisor

**FLSA: Non-Exempt Class Range: 33**

*Class specifications are only intended to present a descriptive summary of the range of duties and responsibilities associated with specified positions. Therefore, specifications **may not include all** duties performed by individuals within a classification. In addition, specifications are intended to outline the **minimum** qualifications necessary for entry into the class and do not necessarily convey the qualifications of incumbents within the position.*

#### **DEFINITION**

Under direct supervision by the Director of Operations and Maintenance, supervises the Purchasing and Warehouse Technician class, which includes warehouse inventory, maintaining the Agency Fleet, and overseeing the purchasing of a variety of operational related items including fleet vehicles, heavy equipment, generators, as well as other materials, supplies, services and equipment in accordance with Agency and State standards, policies and legal requirements; maintains fleet and warehouse inventories, sources and negotiates within established authority the purchase of goods, services and materials; assists in the creation of bids and requests for proposals; performs other related duties as required.

#### **DISTINGUISHING CHARACTERISTICS**

The Fleet and Warehousing Supervisor is responsible for performing a variety of work assignments involved in the researching, sourcing, ordering, receiving and distribution of supplies, materials and services; maintenance and tracking of various warehouses; maintaining the Agency Fleet, which includes, but is not limited to assigned and pool vehicles, heavy equipment, and generators. Incumbents work independently performing the full range of duties and ensuring that specific operational functions related to the Agency fleet purchasing and maintenance, as well as warehouse inventory and purchasing meets Agency and State legal requirements.

#### **SUPERVISION RECEIVED/EXERCISED**

Receives general supervision from the Director of Operations and Maintenance. Incumbents will supervise Purchasing and Warehouse Technicians, ensuring that adequate inventory is maintained supporting the Agency's Operation's Department.

#### **EXAMPLES OF ESSENTIAL FUNCTIONS** (Illustrative Only)

*Management reserves the right to add, modify, change, or rescind the work assignments of different positions and to make reasonable accommodations so that qualified employees can perform the essential functions of the job.*

## **SANTA CLARITA VALLEY WATER AGENCY**

### **Class Specification**

- Oversee and supervise the Agency Warehouse Technician class; maintains and tracks parts and material requisitions to ensure an adequate inventory in each warehouse for various operation's departments.
- Plan, organize and direct functions and activities related to the procurement, servicing, operation, maintenance and repair of the Agency fleet, which includes but is not limited to vehicles, heavy equipment, and generators.
- Monitor, evaluate and determine priority of fleet maintenance, servicing and repair projects.
- Performs a variety of procurement related duties for the Operation's Department in the identification, sourcing, negotiation, and receipt of goods and services to ensure practices are in accordance with Agency and State guidelines.
- Conducts studies to determine new or better sources of supply for products, services and commodities and assists Agency staff in analyzing product options.
- Coordinates vehicle acquisitions through the State of California's Contracts Management Unit.
- Maintains the Agency's fleet inventory, which includes but is not limited to assigned work trucks and pool vehicles, heavy equipment, and generators.
- Establishes appropriate fleet replacement cycles in compliance with Agency policies, regulatory guidelines, and to minimize excessive maintenance costs.
- Oversees and coordinates compliance and reporting with federal and state regulatory agencies. Where appropriate coordination with the Agency's Environmental, Health and Safety Department might be required.
- Develop fleet inventory reports for tracking and regulatory compliance purposes.
- Coordinate, supervise and participate in physical inventories of warehouse stock; determine storage space requirements and optimum stock quantity.
- Receive, review and approve purchase requisitions; assure accuracy and completeness of order information; oversee orders for accuracy and completeness regarding account coding and cost calculations.
- Organize, oversee, and prepare bidding documents and awarding of legal bids and contracts; establish dates for legal advertisement of bids; assure bids comply with specifications, value and recommendation of award; write and assure completeness, correctness and clarity of bid specifications for various large and consolidated purchases for the Operation's Department.
- Enters purchase orders and agreements information into the Agency's financial system. Utilizes other Agency systems to track and monitor maintenance and repair schedules.
- Coordinates with the Safety Department on the Agency's fleet inspection and air quality programs.
- Oversees and coordinates the Agency's sales of surplus assets, including but not limited to vehicles, equipment, and various other assets.
- Arranges for and oversees the removal of certain non-hazardous and hazardous wastes, which can include, but not limited to batteries, waste oil, various treatment and disinfection chemicals, and other items as necessary.
- Ensures that safety procedures and regulations are followed as pertaining to the position.

**SANTA CLARITA VALLEY WATER AGENCY**  
**Class Specification**

- Establishes positive working relationships with representatives of community organizations, state/ local agencies, Agency management and staff, and the public.
- Perform other duties as required.

**PHYSICAL, MENTAL AND ENVIRONMENTAL WORKING CONDITIONS**

This indoors and outdoors position requires prolonged sitting, standing, walking, reaching, twisting, turning, kneeling, bending, squatting, and stooping in the performance of daily activities. The position also requires grasping, repetitive hand movement and fine coordination in working with a computer. The need to lift, drag, and push materials, supplies, and equipment weighing up to 75 pounds also is required while receiving shipments of materials.

Some of these requirements may be accommodated for otherwise qualified individuals requiring and requesting such accommodations.

**QUALIFICATIONS** *(The following are minimal qualifications necessary for entry into the classification.)*

**Education and/or Experience**

Any combination of education and experience that has provided the knowledge, skills and abilities necessary for a **Fleet and Warehousing Supervisor**. A typical way of obtaining the required qualifications is to possess the equivalent of graduation from a college/university with course work in business administration, public administration, materials management and the equivalent of four years of experience in purchasing, managing of Fleet, inventory of materials and supplies preferably for a water agency. Experience working in a purchasing function at a technical level may be substituted for college on a year for year basis.

**Licenses and Certifications**

Possession of a valid Class C California driver's license. Individuals who do not meet this requirement due to a physical disability will be considered on a case-by-case basis.

Class A Driver's License and State Water Resources Control Board – Division of Drinking Water Distribution Operator D1 Certification desirable.

**KNOWLEDGE/SKILLS/ABILITIES** *(The following are a representative sample of the KSA's necessary to perform essential duties of the position.)*

**Knowledge of:**

- Operations, services and activities of a water agency as it relates to procurement; principles, practices, methods, and techniques for public agency purchasing, including competitive bidding processes and fleet management; sources and types of

**SANTA CLARITA VALLEY WATER AGENCY**  
**Class Specification**

products, commodities, and services used by a water agency; general principles, procedures, and practices of record keeping; principles of contract management; regulations and legal requirement of purchasing processes in the public sector; principles of lead supervision; basic principles of purchasing software; English usage, spelling, grammar, and punctuation; basic mathematical principles; occupational hazards and standard safety practices.

**Ability to:**

- Coordinate and perform a variety of functions relating to the purchase of materials, supplies and services; exercise sound judgment in determining proper work methods and procedures, assembling and evaluating information; assist in coordinating internal and external services to fill Agency's purchasing needs; perform research, analyze options and make recommendations regarding vendors and products write English at a level necessary to compose clear and concise reports, bid information and correspondence; effectively operate a personal computer and software; lead the work of assigned staff in the purchasing function; work independently and as part of a team; make sound decisions within established guidelines; observe safety principles and work in a safe manner; communicate clearly and concisely; establish and maintain effective working relations with Agency staff, outside agencies, vendors and the public.

**Skill to:**

- Operate standard purchasing and accounting software.

**BOARD APPROVED:**





## ATTACHMENT 3

### SANTA CLARITA VALLEY WATER AGENCY Classification Specification

#### Right-of-Way Agent

FLSA: Exempt Class Range: 30

*Class specifications are only intended to present a descriptive summary of the range of duties and responsibilities associated with specified positions. Therefore, specifications **may not include all** duties performed by individuals within a classification. In addition, specifications are intended to outline the **minimum** qualifications necessary for entry into the class and do not necessarily convey the qualifications of incumbents within the position.*

#### **DEFINITION**

Incumbent is responsible for helping safeguard Santa Clarita Valley Water Agency's interest in the acquisition and management of easement and real property. Duties include: reviewing and writing legal descriptions for the granting of easements; reviewing preliminary maps and providing comments; providing information on real property, procedures, fees and general information; reviewing final maps; obtaining and reviewing preliminary title reports; obtaining and reviewing appraisals, reviewing and drafting property lease agreements; reviewing and drafting drainage easements; participating in and/or acquiring easements and land for Capital Improvement Projects and developer-funded Projects; participating in and/or overseeing the annexation/detachment of territory for Santa Clarita Valley Water Agency; maintaining easement records and databases; ; assisting in recordation and Notices of Completion, negotiating land use for cell sites, maintaining cell site records and databases, developing and maintaining an encroachment program; and, managing and educating the engineering department staff in Right-of-Way matters.

#### **DISTINGUISHING CHARACTERISTICS**

The Right-of-Way Agent is a stand-alone classification, which is distinguished from other classes by its responsibility for the review, drafting, acquisition and management of easements and real property.

#### **SUPERVISION RECEIVED/EXERCISED**

Reports to and receives general supervision from Principal Engineer. Exercises no direct supervision over staff. May serve as Project Manager for Right-of-Way specific projects.

#### **EXAMPLES OF ESSENTIAL FUNCTIONS** (Illustrative Only)

*Management reserves the rights to add, modify, change, or rescind the work assignments of different positions and to make reasonable accommodations so that qualified employees can perform the essential functions of the job.*

## **SANTA CLARITA VALLEY WATER AGENCY Classification Specification**

Duties may include, but are not limited to, the following:

- Drafts, reviews, and processes legal documentation to accomplish acquisition, lease agreements, rights of way, and transfer of easements and titles of property.
- Conducts field studies, researches maps and public records, and consults with legal counsel to determine ownership, property rights, and availability of properties.
- Researches records, analyzes appraisal and preliminary title reports prepared by outside entities, and makes recommendations regarding easement acquisition sale or purchase of property.
- Consults with legal counsel to ensure that documents and procedures conform to legal requirements regarding Right-of-Way issues.
- Negotiates acquisitions of land and easements, drafts agreements for use, oversees and prepares final documentation required.
- Coordinates with governmental agencies, utilities, developers, homeowners, homeowners associations, commercial businesses, consulting firms and Santa Clarita Valley Water Agency staff for Right-of-Way activities including: legal descriptions, plat maps, easement documents, deeds, acquisition of property and easements, sale of excess property, encroachments, property use agreements, relocations, removal or abandonment of facilities.
- Oversees and prepares documents regarding annexation of parcels to Santa Clarita Valley Water Agency.
- Prepares and makes presentations to homeowners, homeowners associations, commercial businesses, developers, consulting firms, Board of Directors and other agencies in matters pertaining to issues such as Right-of-Way, easements, acquisition of property, and the relocation/removal/abandonment of existing facilities.
- Confers with and advises engineers, planners, staff, and consultants on right-of-way issues and potential problems related to proposed and existing facilities, including impacts on property owners.
- Negotiates land use for cell sites, drafts license agreements for use, reviews plans, oversees and prepares final documentation required.
- Establishes positive working relationships with representatives of the community, contractors, developers, organizations, state/local agencies, agency management and staff, and the public.
- Coordinates with Agency's GIS group to assist in maintaining maps and database of Agency land and easements
- Operates a computer and assigned software.
- Performs other related duties as required.

### **PHYSICAL, MENTAL AND ENVIRONMENTAL WORKING CONDITIONS**

Positions in this class typically require climbing, balancing, stooping, standing, walking, lifting, fingering, talking, hearing and seeing.

Light Work: Exerting up to 20 pounds of force occasionally, and/or up to 10 pounds of force frequently, and/or negligible amount of force constantly to move objects. If the use of arm and/or leg controls requires exertion of forces greater than that for Sedentary Work and the worker sits most of the time, the job is rated for Light Work.

## **SANTA CLARITA VALLEY WATER AGENCY Classification Specification**

Some of these requirements may be accommodated for otherwise qualified individuals requiring and requesting such accommodations.

**QUALIFICATIONS** *(The following are minimal qualifications necessary for entry into the classification.)*

### **Education and/or Experience**

Any combination of education and experience that has provided the knowledge, skills, and abilities necessary for a Right-of-Way Agent. A typical way of obtaining the required qualifications is to possess:

- A B.A. / B.S. in business, engineering, survey, real estate or related field
- Four (4) years of experience in surveying, Right-of-Way, or related field.

### **Licenses and Certifications**

- Possession of, or ability to obtain, a valid Class C California driver's license. Individuals who do not meet this requirement due to a physical disability will be considered on a case-by-case basis.
- Certification as a Right-of-Way Agent (RWA) from the International Right-of-Way Association (Desired)
- Valid State of California Notary Public License or ability to obtain within one year of hire.

**KNOWLEDGE/SKILLS/ABILITIES** *(The following are a representative sample of the KSA's necessary to perform essential duties of the position.)*

### **Knowledge/Skills of:**

- Principles of land surveying techniques.
- Principles of public planning procedures.
- Real Estate Law and Practices
- Reading and interpreting preliminary title reports, appraisals, easements, deeds, maps and improvement plans.
- Preparing and writing legal property descriptions.
- Performing advanced mathematical calculations.
- Methods and techniques of project management.
- Understand and follow verbal and written directions.
- Communicate effectively both orally and in writing.
- Applicable federal, state, and local laws, codes, and regulations.
- Modern office procedures, practices, methods, and equipment, including a computer and applicable software.
- Methods and techniques for record keeping and report preparation.
- Proper English, spelling, and grammar.
- Operate a variety of tools and equipment used in construction inspection.
- Interpersonal skills using tact, patience and courtesy.

**SANTA CLARITA VALLEY WATER AGENCY**  
**Classification Specification**

**Ability to:**

- Read, understand and interpret preliminary title reports, appraisals, easements, deeds, legal descriptions, licenses, and maps.
- Lead, train, and provide work direction and guidance to department staff related to Right-of-Way items.
- Perform mathematical calculations quickly and accurately.
- Interpret, explain, and apply applicable laws, codes, and regulations.
- Organize, prioritize, and follow-up on work assignments.
- Work independently and as part of a team.
- Make sound decisions within established guidelines.
- Meet schedules and timelines.
- Observe health and safety regulations and procedures.
- Understand and follow oral and written instructions.
- Maintain various records related to work performed.
- Operate a computer and assigned software.
- Communicate clearly and concisely, both orally and in writing.
- Establish and maintain effective working relationships.

**BOARD APPROVED:**

**LAST MODIFIED:**



# COMMITTEE MEMORANDUM

**DATE:** January 4, 2021

**TO:** Finance and Administration Committee

**FROM:** Rochelle Patterson *[Signature]*  
Director of Finance and Administration

**SUBJECT:** Recommend Approval of a Contract Amendment with Equation Technologies for Project Management Services

## SUMMARY

In November 2019, the Board approved a Professional Services Agreement with Equation Technologies for project management services to assist the Agency in implementing the new Financial Management Information System (FMIS). Due to the acceleration of the project, an amendment to the agreement is needed in the amount of \$141,500.

## DISCUSSION

Staff had previously informed the Finance and Administration Committee soon after the project implementation phase began (June 2020), that we would be expecting a change order.

The project management service under the current agreement have experienced adjustments and delays to the project as a result of COVID-19 and insight/developments that arose during the Planning & Initiation Phase. In addition to the delays, it has been determined that additional project management services would be required to better support the implementation project. Due to COVID-19 uncertainty, there were delays to the start of the project at Agency request, but the “go-live” date remained unchanged. The acceleration of the project implementation required the Agency to have a full-time project manager, who was previously contracted as part-time. As such, the project management services outlined in the Financial Consideration section below are being modified to better support the adjustments required to complete the project.

## FINANCIAL CONSIDERATIONS

		Current Agreement	Payments*	Change Order
Dec 19 - Apr 20	Planning & Initiation	\$ 28,500	\$ 28,500	
May 20 - May 21	Implementation Phase	\$ 210,000	\$ 236,500	\$ 90,500
June 21 - Aug 21	Go Live	\$ 54,000		\$ 51,000
		\$ 292,500	\$ 265,000	\$ 141,500

*\*Through January 2021*

The total contract amendment for project implementation and go-live project management services will be not to exceed \$141,500. This change order will have no effect on the project

budget. Third-party consulting costs were estimated to be \$516,656. With this amendment, the total costs for third-party consulting will be \$434,000.

**RECOMMENDATION**

That the Finance and Administration Committee recommend the Board of Directors approve a contract amendment with Equation Technologies in the amount not to exceed \$141,500.

RP

Attachment

M65



Change Order - Project Management Professional Services

SCV-001

Prepared For:  
**Santa Clarita Water Agency**  
 Rochelle Patterson  
 27234 Bouquet Canyon Rd  
 Santa Clarita, CA 91350  
  
 P: (661) 702-4422  
 E: rpatterson@ncwd.org

Prepared By:  
**Equation Technologies, Inc.**  
 Erica Burles  
 533 2nd St  
 Encinitas, CA 92024  
  
 P: (760) 436-3520  
 E: erica@equationtech.us

Change Order Date:  
**12.30.2020**

Project Management Services	Price	Qty	Ext. Price
<p>This Change Order is effective on the date of approval.</p> <p>The original Project Management Professional Services Contract is amended with changes/additions as indicated below.</p> <p>The original engagement contracted for a part-time project manager and was later changed to full-time project management services. As of January 1, 2021 \$265,000 has been invoiced against PO A1920-004-19382 with an original budget of \$292,500. The new budget total for full time project management services is \$434,000.</p> <p>Note: Significant change orders with Emtec such as historical data and reporting are considered outside of this scope of work. Travel is not estimated or anticipated to complete this project.</p> <p>Except as expressly amended above, all other terms and conditions of the contract are still in full force and effect.</p>			
Project Management - Implementation & Go Live readiness	\$90,500.00	1	\$90,500.00
<p>Proposed Extension: PM offsite full time                      Through May 31, 2021                      \$2,000 additional in February.                      \$29,5000 additional Mar - May.</p>			
Project Management - Post Go Live Support	\$51,000.00	1	\$51,000.00
<p>Proposed Extension: PM 20 hours per week                      3 Months - June 01, 2021 - August 31, 2021</p>			
Subtotal:			<b>\$141,500.00</b>

Acceptance

Rochelle Patterson,  
 \_\_\_\_\_  
 Print Name / Title

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Date

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## COMMITTEE MEMORANDUM

**DATE:** December 14, 2020

**TO:** Finance and Administration Committee

**FROM:** Rochelle Patterson *[Signature]*  
Director of Finance and Administration

**SUBJECT:** Recommend Approval of a Use of Office Technology Policy for the Employee Manual

---

### SUMMARY AND DISCUSSION

Staff recommends approval of the attached Use of Office Technology policy to be added to SCV Water's Employee Manual. Not only is it best practice for the Agency to adopt a Use of Office Technology policy, but the Agency's auditors have requested that SCV Water formally state the procedures for securing the Agency's systems and software.

The attached proposed policy is a compilation of what existed for the legacy entities Castaic Lake Water Agency and Newhall County Water District. General counsel has reviewed the policy and recommended changes are included.

At the December 21, 2020 Finance and Administration Committee meeting, it was recommended that legal counsel review Section 39.1.4 and modify the language to reflect current practices. The attached policy includes those changes.

### FINANCIAL CONSIDERATIONS

None at this time.

### RECOMMENDATION

That the Finance and Administration Committee approve the attached Use of Office Technology Policy for the Agency's Employee Manual.

RP

Attachment

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<b>EMPLOYEE MANUAL</b>	
Title: <b>USE OF OFFICE TECHNOLOGY</b>	
Policy No.: 39.0	Section Nos.: 39.0 – 39.10
Approval Date: January 2021	Effective Date: January 2021
Approved By: Board of Directors	

## **USE OF OFFICE TECHNOLOGY**

The Agency maintains various forms of electronic systems and social media networks to assist in the conduct of the business within the Agency. These systems or networks, including the equipment and the data stored in the systems or networks, are, and remain at all times, the property of the Agency. All messages created, sent, received, or stored in the systems or networks are property of the Agency, and as such may be monitored, recorded, and/or reviewed for quality control and appropriateness of purpose at any time.

The Agency reserves the right to retrieve and review any messages composed, sent or received. Please note that even when a message is deleted or erased, it is still possible to re-create the message. The Agency therefore cannot ensure privacy of any messages to any employee. While voicemail and electronic mail may accommodate the use of passwords for security, confidentiality cannot be guaranteed, and employees are hereby notified that someone other than the intended recipient may review all messages. All passwords must be made known to the Agency in order that all systems or networks are accessible to the Agency when employees are absent.

### **39.1 Information Technology Requests for Service**

Requests for IT service, including the purchase of software and hardware, are to be made using the IT Service Request Link.

#### **39.1.1 Care of Computer Equipment**

The primary user of a computer workstation is considered a custodian for the equipment. If the equipment is damaged, lost, stolen, borrowed or is otherwise unavailable for normal business activities, the user must promptly inform the Information Technology Department (IT Department). Computer equipment must not be moved or relocated without the knowledge and approval of the IT Department.

#### **39.1.2 Eating and Drinking**

Users should be cautious when eating or drinking near the computer equipment. Food and drink can cause damage to electronic equipment such as keyboards.

#### **39.1.3 Environmental Considerations**

To reduce the damage done by electrical power problems, all computer workstations must use surge suppressors. Computer equipment with critical production applications must also have an uninterruptible power system (UPS).



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#### **39.1.4 Use of Personal Equipment**

~~Unless expressly authorized by the Agency in writing, employees may not~~The Agency provides all necessary and appropriate equipment to employees to perform their job functions. Employees should refrain from bringing into the workplace their own computer, computing equipment, or electronic accessories to install into the Agency's electronic systems. This prohibition includes all personal electronics and accessories, (such as speakers, sound cards, mice, keyboards, modems, and monitors, temporary radio, or Bluetooth connections of personal equipment such as cellular phones or speakers) to install into the Agency's electronic systems if there is any potential that such equipment or accessories could negatively impact or pose a security risk to the Agency systems. This prohibition also includes temporary, radio, or Bluetooth connections of personal equipment such as cellular phones or speakers, unless allowed pursuant to written approval from the IT Department.

~~Where authorized (such as pursuant to a Telecommuting Agreement), the Agency makes no representations or guaranties regarding compatibility of personal equipment or accessories with Agency systems. Employee use of personal electronics or accessories on Agency systems is at the employee's own risk. are generally prohibited and such use is at the employee's own risk.~~ The Agency is not responsible for damage to personal equipment or accessories caused by employee use or by incompatibility with the Agency system.

~~The Agency has a separate Telecommuting Agreement which governs employee use of personal equipment while working remotely.~~

#### **39.1.5 Changes to Hardware**

Computer equipment supplied by the Agency must not be altered or added to in any way (e.g., upgraded processor, expanded memory, or extra circuit boards) without the prior written authorization from the IT Section. Changes any computer related equipment is to be initiated through the IT Service Request form process.

### **39.2 Passwords**

#### **39.2.1 Choice of Passwords**

Passwords are required for Agency computer systems. User-chosen passwords should be difficult to guess. Words in a dictionary, derivatives of user-IDs, and common character sequence such as "123456" should not be



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employed. Likewise, personal details such as spouse's name, license plate, social security number and birthday must not be used unless accompanied by additional unrelated characters. User-chosen passwords and keys must also not be any part of speech. For example, proper names, geographical locations, common acronyms and slang must not be employed. Passwords may not be shared with friends, family or coworkers. Sharing your user ID or password with other persons is prohibited. If you share your user ID, you will be solely responsible for the actions that other persons may perform. Users may not access a computer account that belongs to another employee.

The fact that a user chooses his/her own password does not mean that the use of the Agency equipment is private as to that user. Agency may access the computer and its files at any time to verify business use or to retrieve necessary information. Passwords are required to be changed every 90-days.

Failure to provide passwords or access upon Agency request is grounds for discipline, up to and including termination of employment.

**39.2.2 Storage of Passwords**

Staff must maintain exclusive control of their personal passwords; they must not share them with others. Passwords must not be stored in readable form in batch files, automatic log-in scripts, software macros, terminal function keys, computers without access controls or in other locations where unauthorized persons might discover them.

**39.2.3 Termination of Employment**

When an employee is terminated, the HR Department will immediately notify the IT Department, which will then take steps to terminate the employee's access so as to maintain security and integrity of Agency systems and equipment.

**39.3 System Configuration and Software**

**39.3.1 Changes to Application Software**

The Agency provides standard software for all users, and specialized software for certain operational activities. Users must not install other software packages on computer equipment without obtaining advance written permission from the IT Department. Likewise, staff must not permit automatic software installation routines to be run on Agency computer equipment unless the IT Department has first approved these routines in writing. Unapproved



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software may be removed by the IT Department without advance notice or compensation.

**39.3.2 Changes to Operating System Configurations**

On Agency supplied computer hardware, users must not change operating system configurations, upgrade existing operating systems or install new operating systems. If such changes are required, they will be performed by under the direction of the IT Department (in person or with remote system maintenance software).

**39.3.3 Software Installation and Copying**

The copying of software or installation of software that is owned by the user onto the Agency’s computer system is not only against policy, it is illegal. Under no circumstances may staff bring software from home and install it on the Agency’s computer system. Staff also may not copy software from the Agency’s computers and take it home. Such activities violate software copyright laws and carry penalties. If software is needed for any reason, contact the IT Department.

**39.4 Document Storage**

The Agency’s Document Management System (DMS) is to be used for the creation and storage of all Agency documents and files. The work of Agency employees is the property of the Agency and should be stored and filed in a consistent manner. In limited circumstances, documents and files may be stored in the Userdata Folder. In very limited circumstances, documents and files may be stored on a hard drive.

The use of the DMS allows for proper storage and indexing of files, as well as daily backup of information.

DMS folders are created by the IT Department. Employees requesting new folders should use the IT Service Request Form. Because documents in DMS are “searchable” by a variety of items, including actual text, the creation of folders should be kept to a minimum.

**39.5 Maintaining Security**

**39.5.1 Browsing**

Deletion, examination, copying, or modification of files and/or data belonging to other users without prior written consent of the IT Department is prohibited.

Staff must not browse through Agency computer systems or networks. For example, curious searching for interesting files and/or programs in the



<b>EMPLOYEE MANUAL</b>	
Title: <b>USE OF OFFICE TECHNOLOGY</b>	
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directories of other users is prohibited. Steps taken to legitimately locate information needed to perform one's job are not considered browsing.

**39.5.2 Tools to Compromise Systems Security**

Unless specifically authorized in advance in writing by the IT Department, Agency staff must not acquire, possess, trade or use hardware or software tools that could be employed to evaluate or compromise information systems security. Examples of such tools include those, which defeat software copy-protection, discover secret passwords, identify security vulnerabilities or decrypt encrypted files. Unless specific permission has been obtained from the IT Department, users are prohibited from using such tools.

**39.6 Use of Internet and Email**

**39.6.1 Personal Use**

Use of Agency computing resources for personal purposes are permissible so long as the incremental cost of the usage is negligible, and so long as no Agency business activity is preempted by the personal use. Staff must not employ the Internet or other internal information systems in such a way that the productivity of other staff is eroded; examples include chain letters, games, binary attachments, documents in excess of 3 megabytes and broadcast of bulk e-mail (direct mail marketing) and charitable solicitations. Under no circumstances may staff download and/or install any programs, personal software or video games. Staff may not tamper with the computer standardization or software-controlled system policies.

**39.6.2 Email Guidelines**

You agree and understand that whenever you send electronic mail, your name and user ID are included in each mail message. You are responsible for all electronic mail originating from your user ID. Forgery (or attempted forgery) of electronic mail messages is prohibited. Attempts to read, delete, copy, or modify the electronic mail of other users are prohibited. Attempts at sending harassing, obscene and/or other threatening email to another user are prohibited.

**39.6.3 Using the Internet**

The following are **unacceptable** examples and uses for accessing the Internet:

- Employees will not use profanity, obscenity, or other language, which may be offensive when communicating with others.





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Title: <b>USE OF OFFICE TECHNOLOGY</b>	
Policy No.: 39.0	Section Nos.: 39.0 – 39.10
Approval Date: January 2021	Effective Date: January 2021
Approved By: Board of Directors	

- Employees may not use the internet for personal gain or objectives, including but not limited to financial gain, commercial purposes, or political purposes.
- Employees are not to use their access to gain unauthorized access or misuse any other systems on the Internet.
- Employees are not to jeopardize network services by distributing computer viruses or worms.
- Employees are to avoid any actions that cause interference to the network or the work of others on the network (i.e., mass chain letters).
- Employees are not to access pornographic or similar websites.
- Employees are not to access gambling or similar websites

The following are **recommended** uses or practices for accessing the Internet:

- Due to a lack of regulation and security in the Internet environment, employees should not give out personal information like home address, telephone numbers, and credit card numbers.
- Passwords should be kept private and should be changed frequently.

### **39.7 Accessing Email from a Remote Computer**

Users may access the Agency’s Outlook email system for their own Agency email from one of the following websites: <https://mail.scvwa.org> or <https://office.com>. Do not access this website from Agency’s computers – this may cause the network to crash.

### **39.8 Mobile Phones**

Some Agency employees are issued mobile phones for Agency use. On occasion, mobile phone calls for emergencies may be necessary, such as; illness or injury to family members, changed family plans, or for similar reasons. Employees are cautioned, however, to advise those who might call them on their mobile phone of these conditions. Excessive mobile phone use for personal or non-Agency use may result in an employee’s mobile phone being removed. This policy shall apply to both phone calls and text messages.

Effective January 3, 2012, the Federal Motor Carrier Safety Administration (FMCSA) regulations prohibit Commercial Drivers from talking on a hand-held mobile phone while driving, or while stopped at traffic lights, stop signs, and traffic delays.

While hands-free use of mobile phones may be permitted when safe to do so, it is the responsibility of the employee to request and use a hands-free device for their mobile phone. Under no circumstances shall an employee send or review text messages or emails while driving.





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Further, this section on mobile phone use is subject to review and revision by the Agency at any time, with or without prior notice.

**39.9 No Expectation of Privacy**

The Agency maintains and utilizes, as part of its operations, a computer system, voicemail, e-mail and other systems. These systems are provided to assist employees in the conduct of Agency business. All computers and the data stored on them, as well as all voicemail and the data stored on it, and all records of internet access, are and remain at all times, the property of Agency. As such, all voicemail, email, SMS or text messages, photographs, or other messages composed created, sent, and received are, and remain, the property of the Agency. Employees maintain an obligation to provide access or assist in obtaining access to any assigned device containing such data or files. Refusal or failure to provide access or assist in obtaining access when requested is grounds for discipline, up to and including termination or employment. **No employee has any expectation of privacy regarding such messages or records.**

Agency reserves the right to retrieve and read any message or record composed, created, sent or received on the voicemail, e-mail, internet or other systems at any time, with or without advance notice to the employee.

**39.10 Penalty for Violation of this Policy**

Violation of this policy is grounds for discipline, up to and including termination. Employees violating this policy are acting outside the course and scope of their employment and may be personally liable for such violations.

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# COMMITTEE MEMORANDUM

**DATE:** January 4, 2021

**TO:** Finance and Administration Committee

**FROM:** Rochelle Patterson *R. Patterson*  
Director of Finance and Administration

**SUBJECT:** Recommend Approval of a Resolution Adopting a Revised Investment Policy

## SUMMARY AND DISCUSSION

Pursuant to Government Code Section 53646, the California Legislature mandates that the Agency annually prepare and adopt an Investment Policy. The Agency last adopted its policy in February 2020. The Agency’s Investment Policy applies to all divisions of SCV Water, including both Regional and Retail Divisions.

General Counsel has advised that there have been changes in state Government Codes and has modified the existing policy as marked below in Sections 9.8.2 and 9.11. The red struck lines indicate deletion, whereas the unstruck lines have been added. There are no other changes to the policy.

9.8.2 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 has commercial paper that is rated “A-1” or higher, or the equivalent, by a nationally-recognized statistical-rating organization.

Eligible commercial paper shall have a maximum maturity of 270 days or less. The Agency shall invest no more than 25% of its money in eligible commercial paper; provided that if the Agency has \$100,000,000 or more of investment assets under management, the Agency may invest no more than 40% of its money in eligible commercial paper. The Agency shall ~~purchase no more than 10% of the outstanding~~ invest no more than 10% of its total investment assets in the commercial paper and medium-term notes of any single ~~corporate issue~~ issuer.

9.11 Medium term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of 5 years or less, issued by corporations organized and operating with the United States or by depository institutions licensed by the United States or any state and operating within the United States. Notes eligible for investment under this subdivision shall be rated in a rating category of “A” or its equivalent or better by a nationally recognized rating service. Purchases of medium-term notes shall not include other instruments authorized by this policy and shall not exceed 30% of the Agency’s money which may be invested pursuant to this policy. The Agency may invest no

more than 10% of its total investment assets in the commercial paper and the medium-term notes of any single issuer.

## **FINANCIAL CONSIDERATIONS**

None.

## **RECOMMENDATION**

That the Finance and Administration Committee recommends that the Board of Directors approve the attached resolution adopting a revised Investment Policy.

RP

Attachments



<b>POLICIES, RULES AND REGULATIONS</b>	
Title: <b>INVESTMENT POLICY</b>	
Approval Date: February-2020 <sup>1</sup>	Effective Date: February-2020 <sup>1</sup>
Approved By: Board of Directors	DMS #20766

**INVESTMENT POLICY**

**1.0 POLICY**

- 1.1 WHEREAS; the Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern; and
- 1.2 WHEREAS; the legislative body of a local agency may invest surplus monies not required for the immediate necessities of the local agency in accordance with the provisions of California Government Code Sections 53601 et seq.; and
- 1.3 WHEREAS; the Treasurer of the Santa Clarita Valley Water Agency (“Agency”), acting under the direction and authority of the Finance Committee of the Agency, shall annually prepare and submit a statement of investment policy and such policy, and any changes thereto, shall be considered by the Board of Directors at a public meeting;
- 1.4 NOW THEREFORE, it shall be the policy of the Agency to invest funds in a manner, which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Agency and conforming to all statutes governing the investment of Agency funds.

**2.0 SCOPE**

This investment policy applies to all financial assets of the Agency. These funds are accounted for in the annual Agency audit. The Agency pools all cash for investment purposes. This policy is applicable, but not limited to all funds listed below:

- General/Operating Fund
- Special Revenue Funds
  - a) One Percent Property Tax Fund
  - b) Facility Capacity Fee Fund
  - c) State Water Project Fund
- Capital Project Fund
- Debt Service Fund
- Reserve Funds
- Enterprise Fund
- Grant Funds



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3.0 PRUDENCE; RESPONSIBILITY

3.1 Prudence: Investments shall be made with judgment and care, under circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the Agency, which persons of prudence, discretion and intelligence exercise in the management of their own affairs; not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. The standard of prudence to be used by investment officials shall be the "prudent investor" standard (California Government Code 53600.3) and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

3.2 Responsibility: The Treasurer and other individuals assigned to manage the investment portfolio, acting with the intent and scope of this investment policy while exercising due diligence, shall be relieved of personal responsibility for the credit risk and market price risk for securities held in the investment portfolio, provided deviations from expectations are reported in a timely manner and appropriate action is taken to control adverse developments.

4.0 OBJECTIVES

When investing, reinvesting, purchasing, acquiring, exchanging, selling and managing public funds, the primary objectives, in priority order, of the investment activities shall be:

4.1 Safety: Safety of principal is the foremost objective of the investment program. Investments of the Agency shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

4.2 Liquidity: The investment portfolio will remain sufficiently liquid to enable the Agency to meet all operating requirements and budgeted expenditures. Investments will be undertaken with the expectation that unplanned expenses will be incurred; therefore, portfolio liquidity will be created to cover reasonable contingency costs.

4.3 Return on Investments: The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic



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cycles, taking into account the investment risk constraints and the cash flow characteristics of the portfolio. The goal is to maximize return while ensuring that safety and liquidity objectives are not compromised.

**5.0 DELEGATION OF AUTHORITY**

Authority to manage the investment program is derived from California Government Code 53600, et seq. Overall accountability and authority for implementation of this policy shall remain with the Board of Directors of the Agency and overseen by the Agency’s Finance Committee. The day-to-day responsibility for management and implementation of the investment program is hereby delegated to the Treasurer, who, where and when appropriate, shall establish written procedures for the operation of the investment program consistent with this investment policy. With this delegation the Treasurer is given the authority to utilize internal staff and outside investment managers to assist in the investment program. The Treasurer shall use care to assure that those assigned responsibility to assist in the management of the Agency’s portfolio do so in accordance with this policy. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Treasurer. The Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. Under the provisions of California Government Code 53600.3, the Treasurer is a trustee and a fiduciary subject to the prudent investor standard.

**6.0 ETHICS AND CONFLICTS OF INTEREST**

The Treasurer and officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Officials and staff members involved with the investment function shall disclose to the Board of Directors any personal financial interest with a financial institution, broker or investment issuer conducting business with the Agency. Officials and staff members shall further disclose to the Board of Directors any personal financial interest in any entity related to the investment performance of the Agency’s portfolio.

**7.0 AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS**

The Treasurer will maintain a list of financial institutions, selected on the basis of credit worthiness, financial strength, experience and minimal capitalization authorized to provide investment services. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment and financial advisory services in the State of California. No public deposit shall be made except in a qualified public depository as established by state laws.



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For brokers/dealers of government securities and other investments, the Treasurer shall select only broker/dealers who are licensed and in good standing with the California Department of Securities, the Securities and Exchange Commission, the National Association of Securities Dealers or other applicable self-regulatory organizations.

Before engaging in investment transactions with a broker/dealer, the Treasurer shall have received from said firm a signed Certification Form. This form shall attest that the individual responsible for the Agency’s account with that firm has reviewed the Agency’s Investment Policy and that the firm understands the policy and intends to present investment recommendations and transactions to the Agency that are appropriate under the terms and conditions of the Investment Policy.

The Agency is a local agency authorized to invest surplus monies in the Local Agency Investment Fund (LAIF). LAIF is a special trust fund in the custody of the State Treasurer and the Local Investment Advisory Board created under Government Code Section 16429.2, which advises the State Treasurer on the investment and reinvestment of LAIF deposits. Each local agency with LAIF deposits has a separate account within LAIF, but the total deposits in LAIF are managed as a pooled investment account. The securities eligible for LAIF investments are statutorily specified in Government Code Section 16430 and are more conservative than those investments permitted under Government Code Section 53601, which governs the management of invested surplus monies by local agencies. Accordingly, the Treasurer need not be concerned with the qualifications of those financial institutions and broker/dealers with whom LAIF transacts business.

**8.0 PORTFOLIO MATURITY LIMITS**

The maximum maturity for any single investment in the portfolio shall not exceed five years. The maximum weighted average maturity for the investment portfolio shall not exceed three years.

When a security has a mandatory put date, the put date should be used when calculating weighted average portfolio maturity. When a security has an optional put date, the optional put date should be used when calculating weighted average portfolio maturity so long as the put is at the discretion of the Agency and the put price is equal to or greater than the market value for the security. (A put is a contract that gives its holder the right to sell an underlying security, commodity, or currency before a certain date for a predetermined price.)

**9.0 AUTHORIZED AND SUITABLE INVESTMENTS**

The Agency is empowered by California Government Code 53601 et seq. to invest in the following:





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- 9.1 Bonds issued by the Agency.
- 9.2 United States Treasury Bills, Notes and Bonds.
- 9.3 Registered state warrants or treasury notes or bonds issued by the State of California.
- 9.4 Registered treasury notes or bonds of any of the 49 United States in addition to California, including bonds payable solely out of revenues from revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 United States, in addition to California.
- 9.5 Bonds, notes, warrants or other evidence of debt issued by a local agency within the State of California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency; and also including pooled investment accounts sponsored by the State of California, County Treasurers, other local agencies or Joint Powers Agencies. The LAIF is an approved pooled investment account.
- 9.6 Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by, or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.
- 9.7 Bankers' acceptances otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases of bankers' acceptances may not exceed 180 days' maturity or 40% of the Agency's money that may be invested pursuant to this policy. However, no more than 30% of the Agency's money can be invested in the bankers' acceptances of any single commercial bank.
- 9.8 Commercial paper of "prime" quality of 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 either be:
  - 9.8.1 organized and operating within the United States as a general corporation, shall have total assets in excess of Five Hundred Million Dollars (\$500,000,000), and shall issue debt, other than commercial



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paper, if any, that is rated in a rating category of “A” or its equivalent or higher by a nationally-recognized statistical-rating organization; or

9.8.2 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 has commercial paper that is rated “A-1” or higher, or the equivalent, by a nationally-recognized statistical-rating organization.

Eligible commercial paper shall have a maximum maturity of 270 days or less. The Agency shall invest no more than 25% of its money in eligible commercial paper; provided that if the Agency has \$100,000,000 or more of investment assets under management, the Agency may invest no more than 40% of its money in eligible commercial paper. The Agency shall ~~purchase no more than 10% of the outstanding~~ invest no more than 10% of its total investment assets in the commercial paper and medium-term notes of any single ~~corporate issue~~ issuer.

9.9 (i) Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the Financial Code), a state or federal credit union, or by a federal or state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit may not exceed 30% of the Agency’s money which may be invested pursuant to this policy. The Board of Directors and the Treasurer are prohibited from investing Agency funds, or funds in the Agency’s custody, in negotiable certificates of deposit issued by a state or federal credit union if a member of the Board of Directors, or any person with investment decision-making authority within the Agency also serves on the Board of Directors, or any committee appointed by the Board of Directors, or the credit committee or the supervisory committee of the state or federal credit union issuing the negotiable certificates of deposit.

(ii) Deposits at a commercial bank, savings bank, savings and loan association or credit union that uses a private sector entity that assists in the placement of such certificates of deposit, pursuant to Government Code Section 53601.8. Deposits shall be subject to Government Code Section 53638 and may not exceed 50% of the Agency’s money which may be invested pursuant to this policy.

9.10 Repurchase/Reverse Repurchase Agreements of any securities authorized by Section 53061. The market value of securities that underlay a repurchase



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agreement shall be valued at one hundred two percent (102%) or greater of the funds borrowed against those securities, and are subject to the special limits and conditions of California Government Code 53601(j).

- 9.11 Medium term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of 5 years or less, issued by corporations organized and operating with the United States or by depository institutions licensed by the United States or any state and operating within the United States. Notes eligible for investment under this subdivision shall be rated in a rating category of “A” or its equivalent or better by a nationally recognized rating service. Purchases of medium-term notes shall not include other instruments authorized by this policy and shall not exceed 30% of the Agency’s money which may be invested pursuant to this policy. The Agency may invest no more than 10% of its total investment assets in the commercial paper and the medium-term notes of any single issuer.
- 9.12 Shares of beneficial interest issued by diversified management companies (mutual funds) investing in the securities and obligations authorized by this policy, and shares in money market mutual funds, subject to the restrictions of California Government Code Section 53601(l). The purchase price of investments under this subdivision shall not exceed 20% of the Agency’s investments under this policy. However, no more than 10% of the Agency’s money may be invested in any one mutual fund.
- 9.13 Moneys held by a trustee or fiscal agent and pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of a local agency, or certificates of participation in those bonds, indebtedness, or lease installment sale, or other agreements, may be invested in accordance with the statutory provisions governing the issuance of those bonds, indebtedness, or lease installment sale, or other agreement, or to the extent not inconsistent therewith or if there are no specific statutory provisions, in accordance with the ordinance, resolution, indenture, or agreement of the local agency providing for the issuance.
- 9.14 Notes, bonds, or other obligations that are at all times secured by a valid first priority security interest in securities of the types listed by California Government Code Section 53651 as eligible securities for the purpose of securing local agency deposits having a market value at least equal to that required by California Government Code Section 53652 for the purpose of securing local agency deposits. The securities serving as collateral shall be placed by delivery or book entry into the custody of a trust company or the trust department of a



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bank which is not affiliated with the issuer of the secured obligation, and the security interest shall be perfected in accordance with the requirements of the Uniform Commercial Code or federal regulations applicable to the types of securities in which the security interest is granted.

- 9.15 Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond of a maximum of five years maturity. Securities eligible for investment under this subdivision shall be issued by an issuer rated in a rating category of "A" or its equivalent or better for the issuer's debt as provided by a nationally recognized rating service and rated in a rating category of "AA" or its equivalent or better by a nationally recognized rating service. Purchase of securities authorized by this subdivision shall not exceed 20% of the Agency's money that may be invested pursuant to this policy.
  
- 9.16 Shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 that invests in the securities and obligations authorized under Government Code Section 53601. Each share shall represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. To be eligible, the joint powers authority issuing the shares must have retained an investment advisor that is registered or exempt from registration with the Securities and Exchange Commission, have not less than five years of experience in investing in the securities and obligations authorized under Government Code Section 53601, and have assets under management in excess of five hundred million dollars (\$500,000,000).
  
- 9.17 Proposition 1A receivables sold pursuant to California Government Code Section 53999. A "Proposition 1A receivable" constitutes the right to payment of moneys due or to become due to a local agency, pursuant to clause (iii) of subparagraph (B) of paragraph (1) of subdivision (a) of Section 25.5 of Article XIII of the California Constitution and Section 100.06 of the Revenue and Taxation Code.
  
- 9.18 United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of "AA" or its equivalent or



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better by an NRSRO and shall not exceed 30 percent of the agency's moneys that may be invested pursuant to this section.

9.19 Any other investment security authorized under the provisions of California Government Code Sections 5922 and 53601.

Such investments shall be limited to securities that at the time of the investment have a term remaining to maturity of five years or less, or as otherwise provided in Government Code Section 53601.

The Agency shall not invest any funds covered by this Investment Policy in inverse floaters, range notes, interest-only strips derived from mortgage pools or any investment that may result in a zero interest accrual if held to maturity.

10.0 COLLATERALIZATION

All certificates of deposit must be collateralized by United States Treasury Obligations. Collateral must be held by a third party trustee and valued on a monthly basis. The percentage of collateralizations on repurchase and reverse agreements will adhere to the amount required under California Government Code 53601(i)(2).

11.0 SAFEKEEPING AND CUSTODY

All securities owned by the Agency, except collateral for repurchase agreements, will be held in safekeeping at a third party bank trust department that will act as agent for the Agency under terms of a custody agreement.

Securities used as collateral for repurchase agreements with a term of up to seven days can be safe kept by a third party bank trust department, or by the broker/dealer's safekeeping institution, acting as agent for the Agency under the terms of a custody agreement executed by the broker/dealer and the Agency and specifying the Agency's perfected ownership of the collateral.

Payment for all transactions will be conducted on a delivery-versus-payment (DVP) basis.

12.0 LEVERAGING

Investments may not be purchased on margin. Securities can be purchased on a "When Issued" basis only when a cash balance can be maintained to pay for the securities on the purchase settlement date.

13.0 DIVERSIFICATION





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The Agency will diversify its investments by security type and institution. Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer or a specific class of securities.

Diversification strategies shall be reviewed and revised periodically. In establishing specific diversification strategies, the following general policies and constraints shall apply:

- 13.1 Portfolio maturity dates shall be matched versus liabilities to avoid undue concentration in a specific maturity sector.
- 13.2 Maturities selected shall provide for stability of income and liquidity.
- 13.3 Disbursement and payroll dates shall be covered through maturities of investments, marketable United States Treasury bills or other cash equivalent instruments such as money market mutual funds.

**14.0 REPORTING**

The Treasurer shall submit to each member of the Board of Directors an investment report at least monthly. The report shall include a complete description of the portfolio, the type of investments, the issuers, maturity dates, par values and the current market values of each component of the portfolio, including funds managed for Agency by third party contracted managers. The report will also include the source of the portfolio valuation. For funds, which are placed in LAIF, FDIC-insured accounts and/or in a county investment pool, the foregoing report elements may be replaced by copies of the latest statements from such institutions. The report must also include a certification that (1) all investment actions executed since the last report have been made in full compliance with the Investment Policy and, (2) the Agency will meet its expenditure obligations for the next six months as required by Government Code Section 53646(b)(2) and (3), respectively. The Treasurer shall maintain a complete and timely record of all investment transactions.

**15.0 INVESTMENT POLICY ADOPTION**

The Investment Policy shall be adopted by resolution of the Agency. Moreover, the Policy shall be reviewed on an annual basis, and modifications must be approved by the Board of Directors.

*(Originally Adopted February 2018; Re-adopted January 2019; Revised February 2020, February 2021)*

RESOLUTION NO. \_\_\_\_\_

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE SANTA CLARITA VALLEY WATER AGENCY  
ADOPTING A REVISED INVESTMENT POLICY**

1.0 POLICY

- 1.1 WHEREAS; the Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern; and
- 1.2 WHEREAS; the legislative body of a local agency may invest surplus monies not required for the immediate necessities of the local agency in accordance with the provisions of California Government Code Sections 53601 et seq.; and
- 1.3 WHEREAS; the Treasurer of the Santa Clarita Valley Water Agency (“Agency”), acting under the direction and authority of the Finance Committee of the Agency, shall annually prepare and submit a statement of investment policy and such policy, and any changes thereto, shall be considered by the Board of Directors at a public meeting;
- 1.4 NOW THEREFORE, it shall be the policy of the Agency to invest funds in a manner, which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Agency and conforming to all statutes governing the investment of Agency funds.

2.0 SCOPE

This investment policy applies to all financial assets of the Agency. These funds are accounted for in the annual Agency audit. The Agency pools all cash for investment purposes. This policy is applicable, but not limited to all funds listed below:

- General/Operating Fund
- Special Revenue Funds
  - a) One Percent Property Tax Fund
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- Capital Project Fund
- Debt Service Fund
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### 3.0 PRUDENCE; RESPONSIBILITY

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- 3.2 Responsibility: The Treasurer and other individuals assigned to manage the investment portfolio, acting with the intent and scope of this investment policy while exercising due diligence, shall be relieved of personal responsibility for the credit risk and market price risk for securities held in the investment portfolio, provided deviations from expectations are reported in a timely manner and appropriate action is taken to control adverse developments.

### 4.0 OBJECTIVES

When investing, reinvesting, purchasing, acquiring, exchanging, selling and managing public funds, the primary objectives, in priority order, of the investment activities shall be:

- 4.1 Safety: Safety of principal is the foremost objective of the investment program. Investments of the Agency shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.
- 4.2 Liquidity: The investment portfolio will remain sufficiently liquid to enable the Agency to meet all operating requirements and budgeted expenditures. Investments will be undertaken with the expectation that unplanned expenses will be incurred; therefore, portfolio liquidity will be created to cover reasonable contingency costs.
- 4.3 Return on Investments: 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 the cash flow characteristics of the portfolio. The goal is to maximize return while ensuring that safety and liquidity objectives are not compromised.

### 5.0 DELEGATION OF AUTHORITY

Authority to manage the investment program is derived from California Government Code 53600, et seq. Overall accountability and authority for implementation of this policy shall remain with the Board of Directors of the Agency and overseen by the Agency's



Finance Committee. The day-to-day responsibility for management and implementation of the investment program is hereby delegated to the Treasurer, who, where and when appropriate, shall establish written procedures for the operation of the investment program consistent with this investment policy. With this delegation the Treasurer is given the authority to utilize internal staff and outside investment managers to assist in the investment program. The Treasurer shall use care to assure that those assigned responsibility to assist in the management of the Agency's portfolio do so in accordance with this policy. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Treasurer. The Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. Under the provisions of California Government Code 53600.3, the Treasurer is a trustee and a fiduciary subject to the prudent investor standard.

#### 6.0 ETHICS AND CONFLICTS OF INTEREST

The Treasurer and officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Officials and staff members involved with the investment function shall disclose to the Board of Directors any personal financial interest with a financial institution, broker or investment issuer conducting business with the Agency. Officials and staff members shall further disclose to the Board of Directors any personal financial interest in any entity related to the investment performance of the Agency's portfolio.

#### 7.0 AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

The Treasurer will maintain a list of financial institutions, selected on the basis of credit worthiness, financial strength, experience and minimal capitalization authorized to provide investment services. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment and financial advisory services in the State of California. No public deposit shall be made except in a qualified public depository as established by state laws.

For brokers/dealers of government securities and other investments, the Treasurer shall select only broker/dealers who are licensed and in good standing with the California Department of Securities, the Securities and Exchange Commission, the National Association of Securities Dealers or other applicable self-regulatory organizations.

Before engaging in investment transactions with a broker/dealer, the Treasurer shall have received from said firm a signed Certification Form. This form shall attest that the individual responsible for the Agency's account with that firm has reviewed the Agency's Investment Policy and that the firm understands the policy and intends to present investment recommendations and transactions to the Agency that are appropriate under the terms and conditions of the Investment Policy.

The Agency is a local agency authorized to invest surplus monies in the Local Agency Investment Fund (LAIF). LAIF is a special trust fund in the custody of the State Treasurer and the Local Investment Advisory Board created under Government Code Section 16429.2, which advises the State Treasurer on the investment and reinvestment of LAIF deposits. Each local agency with LAIF deposits has a separate account within

LAIF, but the total deposits in LAIF are managed as a pooled investment account. The securities eligible for LAIF investments are statutorily specified in Government Code Section 16430 and are more conservative than those investments permitted under Government Code Section 53601, which governs the management of invested surplus monies by local agencies. Accordingly, the Treasurer need not be concerned with the qualifications of those financial institutions and broker/dealers with whom LAIF transacts business.

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The maximum maturity for any single investment in the portfolio shall not exceed five years. The maximum weighted average maturity for the investment portfolio shall not exceed three years.

When a security has a mandatory put date, the put date should be used when calculating weighted average portfolio maturity. When a security has an optional put date, the optional put date should be used when calculating weighted average portfolio maturity so long as the put is at the discretion of the Agency and the put price is equal to or greater than the market value for the security. (A put is a contract that gives its holder the right to sell an underlying security, commodity, or currency before a certain date for a predetermined price.)

#### 9.0 AUTHORIZED AND SUITABLE INVESTMENTS

The Agency is empowered by California Government Code 53601 et seq. to invest in the following:

- 9.1 Bonds issued by the Agency.
- 9.2 United States Treasury Bills, Notes and Bonds.
- 9.3 Registered state warrants or treasury notes or bonds issued by the State of California.
- 9.4 Registered treasury notes or bonds of any of the 49 United States in addition to California, including bonds payable solely out of revenues from revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 United States, in addition to California.
- 9.5 Bonds, notes, warrants or other evidence of debt issued by a local agency within the State of California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency; and also including pooled investment accounts sponsored by the State of California, County Treasurers, other local agencies or Joint Powers Agencies. The LAIF is an approved pooled investment account.
- 9.6 Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by, or fully guaranteed

as to principal and interest by federal agencies or United States government-sponsored enterprises.

- 9.7 Bankers' acceptances otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases of bankers' acceptances may not exceed 180 days' maturity or 40% of the Agency's money that may be invested pursuant to this policy. However, no more than 30% of the Agency's money can be invested in the bankers' acceptances of any single commercial bank.
- 9.8 Commercial paper of "prime" quality of 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 either be:
- 9.8.1 organized and operating within the United States as a general corporation, 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" or its equivalent or higher by a nationally-recognized statistical-rating organization; or
- 9.8.2 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 has commercial paper that is rated "A-1" or higher, or the equivalent, by a nationally-recognized statistical-rating organization.
- Eligible commercial paper shall have a maximum maturity of 270 days or less. The Agency shall invest no more than 25% of its money in eligible commercial paper; provided that if the Agency has \$100,000,000 or more of investment assets under management, the Agency may invest no more than 40% of its money in eligible commercial paper. The Agency shall invest no more than 10% of its total investment assets in the commercial paper and medium-term notes of any single issuer.
- 9.9 (i) Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the Financial Code), a state or federal credit union, or by a federal or state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit may not exceed 30% of the Agency's money which may be invested pursuant to this policy. The Board of Directors and the Treasurer are prohibited from investing Agency funds, or funds in the Agency's custody, in negotiable certificates of deposit issued by a state or federal credit union if a member of the Board of Directors, or any person with investment decision-making authority within the Agency also serves on the Board of Directors, or any committee appointed by the Board of Directors, or the credit committee or the supervisory committee of the state or federal credit union issuing the negotiable certificates of deposit.

(ii) Deposits at a commercial bank, savings bank, savings and loan association or credit union that uses a private sector entity that assists in the placement of such certificates of deposit, pursuant to Government Code Section 53601.8. Deposits shall be subject to Government Code Section 53638 and may not exceed 50% of the Agency's money which may be invested pursuant to this policy.

- 9.10 Repurchase/Reverse Repurchase Agreements of any securities authorized by Section 53061. The market value of securities that underlay a repurchase agreement shall be valued at one hundred two percent (102%) or greater of the funds borrowed against those securities, and are subject to the special limits and conditions of California Government Code 53601(j).
- 9.11 Medium term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of 5 years or less, issued by corporations organized and operating with the United States or by depository institutions licensed by the United States or any state and operating within the United States. Notes eligible for investment under this subdivision shall be rated in a rating category of "A" or its equivalent or better by a nationally recognized rating service. Purchases of medium-term notes shall not include other instruments authorized by this policy and shall not exceed 30% of the Agency's money which may be invested pursuant to this policy. The Agency may invest no more than 10% of its total investment assets in the commercial paper and the medium-term notes of any single issuer.
- 9.12 Shares of beneficial interest issued by diversified management companies (mutual funds) investing in the securities and obligations authorized by this policy, and shares in money market mutual funds, subject to the restrictions of California Government Code Section 53601(l). The purchase price of investments under this subdivision shall not exceed 20% of the Agency's investments under this policy. However, no more than 10% of the Agency's money may be invested in any one mutual fund.
- 9.13 Moneys held by a trustee or fiscal agent and pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of a local agency, or certificates of participation in those bonds, indebtedness, or lease installment sale, or other agreements, may be invested in accordance with the statutory provisions governing the issuance of those bonds, indebtedness, or lease installment sale, or other agreement, or to the extent not inconsistent therewith or if there are no specific statutory provisions, in accordance with the ordinance, resolution, indenture, or agreement of the local agency providing for the issuance.
- 9.14 Notes, bonds, or other obligations that are at all times secured by a valid first priority security interest in securities of the types listed by California Government Code Section 53651 as eligible securities for the purpose of securing local agency deposits having a market value at least equal to that required by California Government Code Section 53652 for the purpose of securing local agency deposits. The securities serving as collateral shall be placed by delivery or book entry into the custody of a trust company or the trust department of a

bank which is not affiliated with the issuer of the secured obligation, and the security interest shall be perfected in accordance with the requirements of the Uniform Commercial Code or federal regulations applicable to the types of securities in which the security interest is granted.

- 9.15 Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond of a maximum of five years maturity. Securities eligible for investment under this subdivision shall be issued by an issuer rated in a rating category of "A" or its equivalent or better for the issuer's debt as provided by a nationally recognized rating service and rated in a rating category of "AA" or its equivalent or better by a nationally recognized rating service. Purchase of securities authorized by this subdivision shall not exceed 20% of the Agency's money that may be invested pursuant to this policy.
- 9.16 Shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 that invests in the securities and obligations authorized under Government Code Section 53601. Each share shall represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. To be eligible, the joint powers authority issuing the shares must have retained an investment advisor that is registered or exempt from registration with the Securities and Exchange Commission, have not less than five years of experience in investing in the securities and obligations authorized under Government Code Section 53601, and have assets under management in excess of five hundred million dollars (\$500,000,000).
- 9.17 Proposition 1A receivables sold pursuant to California Government Code Section 53999. A "Proposition 1A receivable" constitutes the right to payment of moneys due or to become due to a local agency, pursuant to clause (iii) of subparagraph (B) of paragraph (1) of subdivision (a) of Section 25.5 of Article XIII of the California Constitution and Section 100.06 of the Revenue and Taxation Code.
- 9.18 United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO and shall not exceed 30 percent of the agency's moneys that may be invested pursuant to this section.
- 9.19 Any other investment security authorized under the provisions of California Government Code Sections 5922 and 53601.

Such investments shall be limited to securities that at the time of the investment have a term remaining to maturity of five years or less, or as otherwise provided in Government Code Section 53601.

The Agency shall not invest any funds covered by this Investment Policy in inverse floaters, range notes, interest-only strips derived from mortgage pools or any investment that may result in a zero interest accrual if held to maturity.

#### 10.0 COLLATERALIZATION

All certificates of deposit must be collateralized by United States Treasury Obligations. Collateral must be held by a third party trustee and valued on a monthly basis. The percentage of collateralizations on repurchase and reverse agreements will adhere to the amount required under California Government Code 53601(i)(2).

#### 11.0 SAFEKEEPING AND CUSTODY

All securities owned by the Agency, except collateral for repurchase agreements, will be held in safekeeping at a third party bank trust department that will act as agent for the Agency under terms of a custody agreement.

Securities used as collateral for repurchase agreements with a term of up to seven days can be safe kept by a third party bank trust department, or by the broker/dealer's safekeeping institution, acting as agent for the Agency under the terms of a custody agreement executed by the broker/dealer and the Agency and specifying the Agency's perfected ownership of the collateral.

Payment for all transactions will be conducted on a delivery-versus-payment (DVP) basis.

#### 12.0 LEVERAGING

Investments may not be purchased on margin. Securities can be purchased on a "When Issued" basis only when a cash balance can be maintained to pay for the securities on the purchase settlement date.

#### 13.0 DIVERSIFICATION

The Agency will diversify its investments by security type and institution. Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer or a specific class of securities.

Diversification strategies shall be reviewed and revised periodically. In establishing specific diversification strategies, the following general policies and constraints shall apply:

13.1 Portfolio maturity dates shall be matched versus liabilities to avoid undue concentration in a specific maturity sector.

13.2 Maturities selected shall provide for stability of income and liquidity.

13.3 Disbursement and payroll dates shall be covered through maturities of investments, marketable United States Treasury bills or other cash equivalent instruments such as money market mutual funds.

#### 14.0 REPORTING

The Treasurer shall submit to each member of the Board of Directors an investment report at least monthly. The report shall include a complete description of the portfolio, the type of investments, the issuers, maturity dates, par values and the current market values of each component of the portfolio, including funds managed for Agency by third party contracted managers. The report will also include the source of the portfolio valuation. For funds, which are placed in LAIF, FDIC-insured accounts and/or in a county investment pool, the foregoing report elements may be replaced by copies of the latest statements from such institutions. The report must also include a certification that (1) all investment actions executed since the last report have been made in full compliance with the Investment Policy and, (2) the Agency will meet its expenditure obligations for the next six months as required by Government Code Section 53646(b)(2) and (3), respectively. The Treasurer shall maintain a complete and timely record of all investment transactions.

#### 15.0 INVESTMENT POLICY ADOPTION

The Investment Policy shall be adopted by resolution of the Agency. Moreover, the Policy shall be reviewed on an annual basis, and modifications must be approved by the Board of Directors.

*(Originally Adopted February 2018; re-adopted January 2019; revised February 2020, February 2021)*

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**Finance and Administration Committee  
Planning Calendar  
FY 2020/21**

Item	July 7 Board	July 20 Comm	Aug 4 Board	Aug 17 Comm	Sept 1 Board	Sept 15 Board	Sept 21 Comm	Oct 6 Board	Oct 19 Comm	Nov 3 Board	Nov 16 Comm	Dec 1 Board	Dec 15 Board	Dec 21 Comm	Jan 5 Board	Jan 11 RESCHEDULED Comm	Feb 2 Board	Feb 16 Board	Mar 1 RESCHEDULED Comm	Mar 2 Board	Mar 15 Comm	Mar 16 Board	April 6 Board	April 19 Comm	May 4 Board	May 17 Comm	May 18 Board	June 1 Board	June 21 Comm
1	Recommend Approval of Resolutions Setting Santa Clara Valley Water Agency Tax Rate for FY 2020/21 and Requesting Levy of Tax by Los Angeles County and Ventura County (consent)	C																											
2	Recommend Approval of Resolution Authorizing July 2020 Water Supply Contract Payment (consent)	C																											
3	Recommend Approval of a Temporary Telecommuting Policy (consent)	C																											
4	Recommend Approval of Resolutions Establishing Banking Authority	C																											
5	Recommend Receiving and Filing of April 2020 Monthly Financial Report (consent)	C																											
6	Recommend Approval of Resolutions Authorizing (1) the Execution of a Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority (CFMA), and (2) Participation in the CFMA's Bond Opportunities for Land Development (BOLD) Program and Other Related Actions in Establishing a CFD for the Spring Canyon Development - on pause until after election		C																										
7	Photovoltaic (PV) Assets (Solar Panels) Portfolio Assessment		C																										
8	Recommend Approval of a Resolution Authorizing FY 2020/21 Water Supply Contract Payments (consent)		C																										
9	Recommend Receiving and Filing of May 2020 Monthly Financial Report (consent)		C																										
10	Discuss Retail Cost-of-Service			C																									
11	Review Strategic Plan Performance Metrics				C																								
12	Recommend Receiving and Filing of June 2020 Monthly Financial Report (consent)					C																							
13	Cost of Service Study & Rate Transition Project a. Proposition 218 Mailer b. Financial Aspects under development																												

ITEM NO.  
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**Finance and Administration Committee  
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Item	July 7 Board	July 20 Comm	Aug 4 Board	Aug 17 Comm	Sept 1 Board	Sept 15 Board	Sept 21 Comm	Oct 6 Board	Oct 19 Comm	Nov 3 Board	Nov 16 Comm	Dec 1 Board	Dec 15 Board	Dec 21 Comm	Jan 5 Board	Jan 11 RESCHEDULED Comm	Feb 2 Board	Feb 16 Board	Mar 1 RESCHEDULED Comm	Mar 2 Board	Mar 15 Comm	Mar 16 Board	April 6 Board	April 19 Comm	May 4 Board	May 17 Comm	May 18 Board	June 1 Board	June 21 Comm
14	Recommend Approval of the Retail Debt Threshold Calculation						C	P																					
15	Recommend Receiving and Filing of July 2020 Monthly Financial Report (consent)						C	P																					
16	Recommend Approval of Changes to the Agency's Classification Plan and Salary Ranges								C																				
17	Review Plan for Consolidation of Customer Service Centers								C																				
18	Recommend Receiving and Filing of August 2020 Monthly Financial Report (consent)								C																				
19	Recommend Approval of Resolutions Authorizing (1) the Execution of a Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority (CFMA), and (2) Participation in the CFMA's Bond Opportunities for Land Development (BOLD) Program and Other Related Actions in Establishing a CFD for the Spring Canyon Development - on pause until after election		C																										
20	Recommend Approval of Changes to the Agency's Classification Plan and Salary Ranges										C	C																	
21	Recommend Approval of Revised Reserve Policy										C	C																	
22	Recommend Approval of Revised Asset Capitalization Policy										C	C																	
23	Recommend Approval of Revised Employment Status and Work Policy										C	C																	
24	Recommend Approval of a Resolution Approving a Letter of Authorization and Contract Modification with Systems & Software, Inc. (S&S) for enQuestia v6 Client Information System (CIS) Upgrade										C	C																	
25	Recommend Receiving and Filing of September 2020 Monthly Financial Report (consent)										C	C																	
26	Recommend Receiving and Filing of SCV Water Comprehensive Annual Financial Report (CAFR) ended June 30, 2020 (consent)										C	C																	

**Finance and Administration Committee  
Planning Calendar  
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Item	July 7 Board	July 20 Comm	Aug 4 Board	Aug 17 Comm	Sept 1 Board	Sept 15 Board	Sept 21 Comm	Oct 6 Board	Oct 19 Comm	Nov 3 Board	Nov 16 Comm	Dec 1 Board	Dec 15 Board	Dec 21 Comm	Jan 5 Board	Jan 11 RESCHEDULED Comm	Feb 2 Board	Feb 16 Board	Mar 1 RESCHEDULED Comm	Mar 2 Board	Mar 15 Comm	Mar 16 Board	April 6 Board	April 19 Comm	May 4 Board	May 17 Comm	May 18 Board	June 1 Board	June 21 Comm
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**Finance and Administration Committee  
Planning Calendar  
FY 2020/21**

Item	July 7 Board	July 20 Comm	Aug 4 Board	Aug 17 Comm	Sept 1 Board	Sept 15 Board	Sept 21 Comm	Oct 6 Board	Oct 19 Comm	Nov 3 Board	Nov 16 Comm	Dec 1 Board	Dec 15 Board	Dec 21 Comm	Jan 5 Board	Jan 11 RESCHEDULED Comm	Feb 2 Board	Feb 16 Board	Mar 1 RESCHEDULED Comm	Mar 2 Board	Mar 15 Comm	Mar 16 Board	April 6 Board	April 19 Comm	May 4 Board	May 17 Comm	May 18 Board	June 1 Board	June 21 Comm
43 Technology Update																	P												
44 Recommend Receiving and Filing of December 2020 Monthly Financial Report (consent)																		P			P								
45 Recommend Receiving and Filing of January 2021 Monthly Financial Report (consent)																			P		P								
46 Review FY 2021/22 Budget Status																							P	P					
47 Recommend Approval of a Proposed Employee Salary Adjustment for FY 2021/22																							P	P					
48 Technology Update																							P						
49 Recommend Receiving and Filing of February 2021 Monthly Financial Report (consent)																								P	P				
50 Public Hearing																										P			
51 Recommend Approval of a Resolution Re-Adopting the FY 2021/22 and FY 2022/23 Budget																									P	P			
52 Approve a Resolution Adopting the Appropriation of All As-Yet Unappropriated Funds for FY 2020/21 (consent)																										P	P		
53 Approve a Resolution Adopting the Appropriation Limit for FY 2021/22 (consent)																									P	P			
54 Discuss Retail Cost-of-Service																									P	P			
55 Recommend Receiving and Filing of March 2021 Monthly Financial Report (consent)																										P	P		
56 Recommend Approval of Resolution Authorizing July 2021 Water Supply Contract Payment																													P
57 Discuss Retail Cost-of-Service																													P
58 Review Strategic Plan Performance Metrics																													P

**Finance and Administration Committee  
Planning Calendar  
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Item	Item	Item	Item
59	Technology Update		P
60	Recommend Receiving and Filing of April 2021 Monthly Financial Report (consent)		P
		July 7 Board	
		July 20 Comm	
		Aug 4 Board	
		Aug 17 Comm	
		Sept 1 Board	
		Sept 15 Board	
		Sept 21 Comm	
		Oct 6 Board	
		Oct 19 Comm	
		Nov 3 Board	
		Nov 16 Comm	
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		Dec 15 Board	
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		Jan 5 Board	
		Jan 11 RESCHEDULED Comm	
		Feb 2 Board	
		Feb 16 Board	
		Mar 1 RESCHEDULED Comm	
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		Mar 16 Board	
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		April 19 Comm	
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		May 18 Board	
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