

Minutes of the special meeting of the Upper Santa Clara Valley Joint Powers Authority – November 20, 2017

A special meeting of the Upper Santa Clara Valley Joint Powers Authority was held at Castaic Lake Water Agency, 27234 Bouquet Canyon Road, Santa Clarita, CA 91350, at 10:02 PM on Monday, November 20, 2017 in the Board Room. A copy of the Agenda is inserted in the Minute Book of the Authority preceding these minutes.

DIRECTORS PRESENT: Tom Campbell, William Cooper, Jerry Gladbach and R.J. Kelly were in attendance.

DIRECTORS ABSENT: None.

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

President Campbell called the meeting to order at 10:02 PM. A quorum was present.

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

President Campbell	Yes	Director Cooper	Yes
Vice President Gladbach	Yes	Director Kelly	Yes

Upon motion of Director Cooper, seconded by Vice President Gladbach and carried, the Authority approved the October 25, 2017 regular Authority meeting minutes by the following voice votes (Item 2.1):

President Campbell	Yes	Director Cooper	Yes
Vice President Gladbach	Yes	Director Kelly	Yes

Upon motion of Vice President Gladbach, seconded by Director Kelly and carried, the Board received and filed the Upper Santa Clara Valley Joint Powers Authority Fiscal Year 2016/17 Annual Financial Report and Auditors Management Report by the following voice votes (Item 2.2):

President Campbell	Yes	Director Cooper	Yes
Vice President Gladbach	Yes	Director Kelly	Yes

Upon motion of Director Cooper, seconded by Vice President Gladbach and carried, the Authority approved Resolution No. 2017-04 appointing Beverly Johnson as Treasurer for the Upper Santa Clara Valley Joint Powers Authority by the following voice votes (Item 2.3):

President Campbell	Yes	Director Cooper	Yes
Vice President Gladbach	Yes	Director Kelly	Yes

RESOLUTION NO. 2017-04

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY
FOR THE APPOINTMENT OF TREASURER**

WHEREAS, it is beneficial for the Upper Santa Clara Valley Joint Powers Authority to, by resolution, appoint individuals to the officer of Treasurer of the Authority; and

WHEREAS, Beverly Johnson is well qualified to hold the office of Treasurer.

NOW, THEREFORE, BE IT RESOLVED that Beverly Johnson is hereby appointed by the required resolution to hold the office of Treasurer of the Authority.

Upon motion of Director Cooper, seconded by Vice President Gladbach and carried, the Authority approved Resolution No. 2017-05 establishing banking authority with Wells Fargo and Resolution No. 2017-06 authorizing the investments of monies in the local Agency Investment Fund (LAIF) by the following voice votes (Item 2.4):

President Campbell	Yes	Director Cooper	Yes
Vice President Gladbach	Yes	Director Kelly	Yes

RESOLUTION NO. 2017-05

**RESOLUTION OF THE
UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY
ESTABLISHING BANKING AUTHORITY WITH
WELLS FARGO**

WHEREAS, the Upper Santa Clara Valley Joint Powers Authority (the "Authority"), wishes to enter into a banking relationship with Wells Fargo with respect to issuing Refunding Revenue Bonds, Series 2011A; and

WHEREAS, said Bank requests that the Authority define Authority officials authorized to make withdrawals from and perform other business details concerning said account; and

WHEREAS, consistent with the terms of this resolution, the Authority's Board finds it to be in the Authority's best interest to establish authorized Authority officials to participate in the above banking relationships.

NOW, THEREFORE BE IT RESOLVED that **Thomas Campbell**, President; **Jerry Gladbach**, Vice President; **Matthew G. Stone**, Executive Director; and **Beverly Johnson**, Treasurer, are authorized to sign or countersign withdrawal orders, and Wells Fargo is authorized to honor and pay all withdrawal orders – including those drawn to the order of the President, Vice President, Executive Director and Treasurer signed in the manner required by this resolution.

RESOLVED FURTHER that **Matthew G. Stone**, Executive Director or **Beverly Johnson**, Treasurer, is authorized to order withdrawals from said account up to a maximum of \$50,000

per order on his or her signature only, and either said Executive Director or Treasurer is authorized to order withdrawals from said accounts exceeding the sum of \$50,000 but not exceeding \$1,000,000 per order on his or her signature when the order is countersigned by one of the authorized signatures of the President or Vice President, Executive Director or Treasurer; and

RESOLVED FURTHER that *Thomas Campbell*, President; or *Jerry Gladbach*, Vice President; or *Matthew G. Stone*, Executive Director or *Beverly Johnson*, Treasurer, is authorized to order withdrawals from the account without limit when countersigned by one of the authorized signatures of the President or the Vice President; and

RESOLVED FURTHER that any and all of the foregoing four named Authority Officers are hereby authorized to execute on behalf of the Authority all Bank forms and agreements which, in their absolute discretion, are consistent with this resolution.

RESOLUTION NO. 2017-06

**RESOLUTION OF THE
UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY
AUTHORIZING THE INVESTMENT OF MONIES IN THE LOCAL AGENCY
INVESTMENT FUND**

WHEREAS, Pursuant to Chapter 730 of the statutes of 1976 Section 16429.1 was added to the California Government Code to create a Local Agency Investment Fund in the State Treasury for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Board of Directors does hereby find that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein as in the best interests of the Upper Santa Clara Valley Joint Powers Authority.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby authorize the deposit and withdrawal of Upper Santa Clara Valley Joint Powers Authority monies in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein, and verification by the State Treasurer's Office of all banking information provided in that regard.

BE IT FURTHER RESOLVED, that the following Upper Santa Clara Valley Joint Powers Authority officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Thomas Campbell, President

Jerry Gladbach, Vice President

Matthew G. Stone, Executive Director

Beverly Johnson, Treasurer

Upon motion of Director Kelly, seconded by Director Cooper and carried, the Board received and filed the First Quarter FY 2017/18 Investment Report by the following voice votes (Item 2.5):

President Campbell	Yes	Director Cooper	Yes
Vice President Gladbach	Yes	Director Kelly	Yes

Upon motion of Director Cooper, seconded by Director Kelly and carried, the Board approved delegating Vice President Jerry Gladbach as the voting delegate for the Upper Santa Clara Valley Joint Powers Authority at the 2017 ACWA Fall Conference by the following voice votes (Item 2.6):

President Campbell	Yes	Director Cooper	Yes
Vice President Gladbach	Yes	Director Kelly	Yes

Upon motion of Vice President Gladbach, seconded by Director Kelly and carried, the meeting was adjourned at 10:15 PM by the following voice votes (Item 3):

President Campbell	Yes	Director Cooper	Yes
Vice President Gladbach	Yes	Director Kelly	Yes



April Jacobs, Board Secretary

ATTEST:



President

