

PALMDALE RECYCLED WATER AUTHORITY (PRWA)
HELD AT CITY OF PALMDALE
CITY HALL COUNCIL CHAMBERS
38300 SIERRA HIGHWAY, SUITE B
PALMDALE, CALIFORNIA
ADJOURNED REGULAR MEETING
MONDAY
APRIL 18, 2022
6:00 P.M.

www.palmdalerwa.org

WELCOME

The Council Chamber is open for in-person public comment and seating. Board Members may choose to participate via conference call.

1) VERBAL PUBLIC COMMENT DURING THE MEETING –

ZOOM Number: US: + 1 720 707 2699

Webinar ID: 834 0812 4607

Passcode: 421968

Webinar attendee link

<https://us06web.zoom.us/j/83408124607?pwd=UnhtNnc1NUsxSFYyZUJYdDZYeFlhUT09>

PLEASE NOTE: You can view this agenda and related items on our website at <https://palmdalerwa.org/>. You can request a copy of this agenda or attachments, if any, by contacting the City Clerk's Office at 661-267-5151.

A **three-minute time limit** will be imposed on all speakers other than staff members.

The safety and well-being of employees and the public remains the City's top priority. The Palmdale Recycled Water Authority appreciates your patience and understanding during these challenging times.

The Palmdale Recycled Water Authority is making every effort to follow the spirit and intent of the Brown Act and other applicable laws regulating the conduct of public meetings in order to maximize transparency and public access.

In accordance with the Americans with Disabilities Act of 1990, if you require a disability-related modification or accommodation to participate in this meeting, please contact the City Clerk's Office at (661) 267-5151 at least 72 hours prior to the meeting.

If you require oral Spanish translation, please contact the City Clerk's Office at (661) 267-5151 at least 72 hours prior to the meeting.

Your courtesy is requested to help our meeting run smoothly. If you will be kind enough to follow these simple rules, we can make the best possible use of your time and ours:

- Please refrain from public displays or outbursts such as unsolicited applause, comments, cheering, foul language, or obscenities.
- Any disruptive activities that substantially interfere with the ability of the Board of Directors to carry out its meeting will not be permitted, and offenders will be requested to leave the meeting.
- Please turn off or mute your cell phones and mobile devices.

1. CALL TO ORDER

2. PLEDGE OF ALLEGIANCE

**3. ROLL CALL CHAIR VINCENT DINO, DIRECTORS AUSTIN BISHOP,
DON WILSON, JUAN CARRILLO, AND ZAKEYA ANSON**

4. PUBLIC COMMENTS

This is the time for public participation. If you are attending the meeting by phone, please press *9 to "raise your hand." If attending by personal computer, please click the "raise your hand" button. Press *6 to un-mute yourself, state your name and begin speaking. PLEASE NOTE: A three-minute limit is imposed on each speaker.

5. CONSENT CALENDAR:

NOTICE: All matters listed under the Consent Calendar will be enacted by one motion unless an item(s) is pulled by the Board, in which case the item(s) will be removed from the Calendar and will be considered separately following this portion of the agenda.

5.1 Approve the Minutes from the previous meeting held on January 18, 2022. (Staff Reference: Acting Authority Secretary Faber)

5.2 Approve receipt and filing of the Treasurer's Report for the three months ending March 31, 2022. (Staff Reference: Treasurer-Auditor Hoffmeyer)

- 5.3 Approve receipt and filing of the Investment Report for the quarter ending March 31, 2022. (Staff Reference: Treasurer-Auditor Hoffmeyer)

Staff Recommendation: Move to approve the recommendations and findings on all items listed under this Consent Calendar. (Roll Call Vote - Requires a majority to approve.)

6. PRESENTATION:

- 6.1 Las Virgenes Municipal Water District (LVMWD) Pure Water Project Presentation. (LVMWD General Manager David Pedersen)

Oral Presentation only

7. DIRECTOR REQUESTS FOR NEW AGENDA ITEMS:

8. INFORMATIONAL REPORT OF THE BOARD OF DIRECTORS, EXECUTIVE DIRECTOR, AND ASSISTANT EXECUTIVE DIRECTOR.

9. **ADJOURNMENT** to Monday, June 20, 2022, at 6:00 p.m. at the City of Palmdale City Hall Council Chambers located at 38300 Sierra Highway, Suite B, Palmdale, California.

Complete packets can be viewed at City Hall, located at 38300 Sierra Highway, Suite A, Palmdale, California and Palmdale Water District, 2029 East Avenue Q, Palmdale, California. You can also view the Agenda for the Palmdale Recycled Water Authority on the Authority's website at www.palmdalerwa.org.

Thank you for attending your Palmdale Recycled Water Authority meeting. If you have any further questions, please contact the Secretary's Office at (661) 267-5151, Monday through Thursday, 7:30 a.m. to 6:00 p.m., closed every Friday.

**PALMDALE RECYCLED
WATER AUTHORITY
BOARD MEMORANDUM**

DATE: April 12, 2022 April 18, 2022
TO: BOARD OF DIRECTORS Board Meeting
FROM: Dennis J. Hoffmeyer, Treasurer-Auditor, PRWA
VIA: Mr. Dennis LaMoreaux, Executive Director, PRWA

RE: AGENDA ITEM NO 5.2 – TREASURER’S REPORT FOR MARCH 2022

Recommendation:

Palmdale Recycled Water Authority (PRWA) staff recommends the Board of Directors to receive and file the Treasurer’s Report for the three months ending March 31, 2022.

Background:

To comply with provisions required by Section 4.13 of the Joint Powers of Authority Agreement and responsibilities of Treasurer, a Financial Report is prepared and submitted to the Board of Directors who certifies the availability of funds for the reports presented. These reports are hereby submitted to the Board of Directors for ratification.

Financial Impact:

As of March 31, 2022, the PRWA has \$2,797,675.63 in cash and investments. PRWA had interest and market adjustment of \$(3,623.36), received \$8,633.06 in receivables, and there were \$17,780.86 in expenses and fees paid for the month.

Supporting Documents:

Treasurer’s Report for month ending March 31, 2022.
Balance Sheet for period ending March 31, 2022.
Income Statement for period ending March 31, 2022.

**Palmdale Recycled Water Authority
Treasurer's Report
Month Ended March 31, 2022**

Cash/Funds Available and held at Bank of America, Citizens Business Bank, & UBS Financial Svcs:	
Bank Balance, beginning March 1, 2022	2,812,032.64
Less: Expenses Paid	(17,553.21)
Less: Bank Fees Paid (Analysis Fees & Credit Card Processing)	(227.65)
Add: Deposits Made	8,633.06
Add: Interest Earned & Market Adjustment on Investments	(3,623.36)
Add: Deposit in Transit	-
Less: Outstanding Check (Ledger Tie-Out)	(1,585.85)
Bank Balance, ending March 31, 2022	2,797,675.63
Less: Accounts Payable	(6,360.00)
Less: Accrued Purchases	-
Less: Accrued Payroll Taxes	91.80
Less: Deposits - Customer	(9,000.00)
Add: Accounts Receivable	(12,519.94)
Add: Interest Receivable	-
Adjusted Bank Balance, ending March 31, 2022	2,769,887.49

Outstanding Checks (Prior Month(s)):

March Checks Issued:

Deposit Refund - Maison's Palmdale LP	327.83
Deposit Refund - Hardy & Harper, Inc.	99.85
Expense/M&R Reimbursement - Palmdale Water District	17,225.38
Liability Insurance - Allied World Assurance Company	1,486.00

Total Checks Issued	19,139.06
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**Palmdale Recycled Water Authority
Balance Sheet
For the Three Months Ending 3/31/2022**

	YTD
ASSETS	
UBS- Investment Funds	\$2,237,889
Bank of America - Checking	\$40,856
Citizens Business Bank - Checking	\$518,931
Prepaid Memberships	
Prepaid Insurance	7,846
Accounts Receivable	
- Water	(12,520)
- Government Agency	
Interest Receivable	
Property, Plant and Equipment, net	1,628,916
Total Assets	\$4,421,917

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	\$6,360
Accrued Expense	(92)
Deposits - Customer	
Total Liabilities	9,000
	15,268

FUND BALANCE

Unassigned	4,406,649
Total Fund Balance	4,406,649

Total Liabilities and Fund Balance	\$4,421,917
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**Palmdale Recycled Water Authority
Income Statement - Current and YTD
For the Three Months Ending 3/31/2022**

	March	YTD
REVENUES:		
Contributions - Palmdale Water District		
Contributions - City of Palmdale		
Grant Funds		
Water Sales	5,009.35	14,764.95
Interest Earnings	998.81	3,878.14
Market Adjustment on Investments	(4,622.17)	(8,221.96)
Total Revenue	\$1,385.99	\$10,421.13
 EXPEDITURES:		
General Government		
Public Representative - Payroll Tax Expense (Employer)		11.48
Public Representative - Travel & Meeting		150.00
Banking Fees	227.65	332.95
Provision for Bad Debt		
Insurance	629.62	1,888.78
Memberships		
Operating Supplies		
Marketing & Outreach		
Travel & Meeting		
Permits & Fees		
Utilities - Purchased Water		9,216.84
Materials & Supplies		
Maint. & Repair - Water System		
	\$857.27	\$11,600.05
 Public Resource		
Contracted Services - Professional Svcs		
Contracted Services - Audit		
	\$857.27	\$11,600.05
 Non-Cash Operating Expense		
Depreciation	4,450.59	13,351.77
Non-Operating Revenue		
Capital Contribution		
	(\$4,450.59)	(\$13,351.77)
 Change in Net Position		
	(\$3,921.87)	(\$14,530.69)
 Net Position - Beginning of Year		
		4,421,179.95
 Net Position - End of Year		
	(\$3,921.87)	\$4,406,649.26

**PALMDALE RECYCLED
WATER AUTHORITY
BOARD MEMORANDUM**

DATE: April 12, 2022 **APRIL 18, 2022**
TO: BOARD OF DIRECTORS **Board Meeting**
FROM: Dennis J. Hoffmeyer, Treasurer-Auditor, PRWA
VIA: Mr. Dennis LaMoreaux, Executive Director, PRWA

RE: AGENDA ITEM NO 5.3 – INVESTMENT REPORT FOR QUARTER ENDING MARCH 31, 2022

Recommendation:

Palmdale Recycled Water Authority (PRWA) staff recommends to the Board of Directors to receive and file the Investment Report for the quarter ending March 31, 2022.

Background:

To comply with provisions of California Government Code 53646, the attached investment report includes 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 the Authority by third party contracted managers. The report is hereby submitted to the Board of Directors for ratification.

Financial Impact:

As of March 31, 2022, the PRWA has \$425,670.97 in cash, \$863,412.20 in U.S. Treasury Bill/Note and \$947,738.00 in Certificates of Deposits with UBS Investment Services with accrued interest in the amount of \$1,067.38.

Supporting Documents:

Investment Report for quarter ending March 31, 2022.

PALMDALE RECYCLED WATER AUTHORITY
INVESTMENT REPORT
March 31, 2022

UBS Money Market Account (SS 30999)

Cash						\$425,670.97
US Government Securities						
	CUSIP #	Issuer	Maturity Date	Rate	Face Value	Market Value
1	912796T33	US Treasury Bill	03/03/2022	0.000	500,000	493,575.00
2	912828ZR4	US Treasury Note	05/31/2022	0.125	370,000	369,837.20
					870,000	863,412.20
Certificates of Deposit						
	CUSIP #	Issuer	Maturity Date	Rate	Face Value	Market Value
1	88224PMJ5	Texas Capital Bank TX	09/06/2022	0.200	150,000	149,628.00
2	90275DNB2	UBS AG Stamford CT	12/02/2022	0.455	250,000	249,210.00
3	02007GMN0	Ally Bank Sandy UT	01/17/2023	1.850	100,000	100,650.00
4	910286EP4	United Fidelity Bank IN	02/28/2023	0.700	200,000	199,120.00
5	06740KNZ6	Barclays Bank DE	03/09/2023	0.850	250,000	249,130.00
					950,000	\$947,738.00
					Acct. Total	\$2,236,821.17
Accrued interest						\$1,067.38
TOTAL CASH AND INVESTMENTS						\$2,237,888.55