



Board of Directors:

SEAN DEBLEY, President
JARED BOUCHARD Vice President
KRISTINA BREWER, Director
MICHAEL LEBOW, Director
BOB NAST, Director

PETER MARTINEZ
General Manager

353 Santa Monica Drive · Channel Islands Beach, CA · 93035-4473 · (805) 985-6021 · FAX (805) 985-7156
A PUBLIC ENTITY SERVING CHANNEL ISLANDS BEACHES AND HARBOR · CIBCSD.COM

BOARD OF DIRECTORS REGULAR BOARD MEETING NOTICE & AGENDA

NOTICE IS HEREBY GIVEN that the Board of Directors of the Channel Islands Beach Community Services District will hold a Special Board Meeting beginning at 5:00 P.M. on Tuesday, April 11, 2023. **The meeting will be held at the District Office Conference Room, 353 Santa Monica Drive, Channel Islands Beach, CA 93035.**

The agenda is as follows:

A. CALL TO ORDER, ROLL CALL, PLEDGE OF ALLEGIANCE:

B. PUBLIC COMMENTS:

1. Opportunity for members of the public to address the Board on matters under the purview of the District and which are not on the agenda. (Time limit 3 minutes per speaker)

C. CONSENT CALENDAR:

1. Approve the Agenda Order
2. Financial Reports:
 - a. Cash Disbursal & Receipt Report – March 2023
3. Minutes:
 - a. March 14, 2023, Finance Committee Meeting
 - b. March 14, 2023, Regular Board Meeting
 - c. March 24, 2023, Special Board Meeting
 - d. April 05, 2023, Finance Committee Meeting

4. Authorize customer request for relief from water charges due to leaks on the property consistent with Resolution 16-06:

	Account Number	Water Relief	Sewer Relief	Total Relief
a.	00000419	\$65.76	\$87.88	\$153.66
				\$153.66

D. CLOSED SESSION:

1. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION

Authority: California Government Code § 54956.9(d)(1)

Pursuant to Government Code § 54956.9(d)(1), the Board of Directors will meet in closed session to discuss, confer with, and receive advice from legal counsel regarding existing litigation to which the District is a named party, specifically OPV Coalition, et. al. v. Fox Canyon Groundwater Management Agency, et. al., Santa Barbara County Superior Court Case No. VENCI00555357.

E. ACTION CALENDAR:

1. AUTHORIZATION TO TRANSFER FROM VENTURA COUNTY TREASURY POOLED FUND TO CALIFORNIA COOPERATIVE LIQUID ASSETS SECURITIES SYSTEM (CLASS); APPROVAL OF UPDATED INVESTMENT POLICY; APPROVAL OF RESOLUTION 23-03

Recommendation:

- 1) Receive and file report from Finance Committee members; Vice President Bouchard and Director Nast; Board discretion.
- 2) It is recommended the Board of Directors approve Resolution 23-03, Signature Authorization and Investment Authorization in the Ventura County Treasury Pool.
- 3) It is recommended the Board of Directors authorize the transfer of \$8,100,000 from the Ventura County Treasury Pooled Investment Fund to California CLASS.
- 4) It is recommended the Board of Directors direct staff to create sub-accounts in CLASS for CalPERS Pension and Other Post-Employment Benefits (OPEB)
- 5) It is recommended the Board of Directors consider and approve the updated Investment Policy.

2. CONSIDERATION AND ADOPTION OF RESOLUTION NO. 23-02 A RESOLUTION OF THE CHANNEL ISLANDS BEACH COMMUNITY SERVICES DISTRICT ESTABLISHING ANNUAL INCREASES FOR BOARD COMPENSATION

Recommendation:

- 1) Review and adopt Resolution 23-02 authorizing annual Board compensation.

F. INFORMATION CALENDAR:

1. Eide Bailly Engagement Letter
2. Report from Board Members of any meeting or conference where compensation for attendance was received.

G. BOARD MEMBER COMMENTS:

H. GENERAL COUNSEL & GENERAL MANAGER COMMENTS:

AGENDA POSTING CERTIFICATION

This agenda was posted Thursday, April 6, 2023, by 5:00 PM. The agenda is posted at the District Office and two public notice bulletin boards, which are accessible 24 hours per day. The locations include:

- Hollywood Beach School, 4000 Sunset
- Corner Store, 2425 Roosevelt Blvd.
- District Office, 353 Santa Monica Drive

Agendas are also posted on the District's website at www.cibcsd.com.

Peter Martinez

Peter Martinez
General Manager

REQUESTS FOR DISABILITY-RELATED MODIFICATION OR ACCOMMODATION, INCLUDING AUXILIARY AIDS OR SERVICES, IN ORDER TO ATTEND OR PARTICIPATE IN A MEETING, SHOULD BE MADE TO THE SECRETARY OF THE BOARD IN ADVANCE OF THE MEETING TO ENSURE THE AVAILABILITY OF REQUESTED SERVICE OR ACCOMODATION. NOTICES, AGENDAS AND PUBLIC DOCUMENTS RELATED TO THE BOARD MEETINGS CAN BE MADE AVAILABLE IN ALTERNATIVE FORMAT UPON REQUEST.

Channel Islands Beach 2013

4/5/2023 9:24 PM

Register: 1002 · Checking Pacific Western

From 03/01/2023 through 03/31/2023

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
03/01/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			1,019.51	751,714.05
03/01/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			713.17	752,427.22
03/01/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			1,922.64	754,349.86
03/01/2023	RETCK	QB:Returned Item	1200 - Accounts Recei...		115.00			754,234.86
03/01/2023	8016	Elevated Entitlements	2000 - Accounts Payable	building	187.50			754,047.36
03/01/2023	8017	Sam Hill & Sons, Inc.	2000 - Accounts Payable	289 Highland ...	1,926.50			752,120.86
03/01/2023	8018	Visual Edge IT	2000 - Accounts Payable		158.58			751,962.28
03/02/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			1,055.00	753,017.28
03/02/2023	8019	Amazon Capital Serv...	2000 - Accounts Payable		1,242.53			751,774.75
03/02/2023	8020	AWA	2000 - Accounts Payable	3-23-23 Class-...	120.00			751,654.75
03/02/2023	8021	Badger Meter	2000 - Accounts Payable		1,726.20			749,928.55
03/02/2023	8022	Diener's Electric, Inc.	2000 - Accounts Payable		918.75			749,009.80
03/02/2023	8023	FGL Environmental I...	2000 - Accounts Payable		447.00			748,562.80
03/02/2023	8024	Hollister & Brace	2000 - Accounts Payable		2,732.50			745,830.30
03/02/2023	8025	Jarrold Lawrence	2000 - Accounts Payable		240.00			745,590.30
03/02/2023	8026	Mission Linen & Uni...	2000 - Accounts Payable		226.48			745,363.82
03/02/2023	8027	Underground Service...	2000 - Accounts Payable		38.00			745,325.82
03/03/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/2			323.82	745,649.64
03/03/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/3			516.93	746,166.57
03/03/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/3			1,724.98	747,891.55
03/03/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			418.16	748,309.71
03/03/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			633.46	748,943.17
03/03/2023	ACH	ACWA/JPIA Health ...	5 - Salaries & Benefits:...	0698892	1,044.31			747,898.86
03/03/2023	ACH	Aflac	*2020 - Payroll Liabilit...	805566	239.30			747,659.56
03/03/2023	ACH	Spectrum	6 - Administrative Exp...	2-18-23	229.98			747,429.58
03/03/2023	ACH	Cardmember Service	-split-	02-01-23	6,263.54			741,166.04
03/03/2023	ACH	Arco	4 - Maintenance Expen...	3-3-23	683.16			740,482.88
03/06/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			1,325.91	741,808.79
03/06/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanoc			1,494.40	743,303.19
03/06/2023	8028	County of Ventura - ...	2000 - Accounts Payable	289 Highland	390.00			742,913.19
03/06/2023	8029	Miguel Zavalza	2000 - Accounts Payable		225.00			742,688.19
03/06/2023	8030	Pacific Couriers	2000 - Accounts Payable		298.82			742,389.37
03/06/2023	8031	FGL Environmental I...	2000 - Accounts Payable		260.00			742,129.37
03/07/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			180.70	742,310.07
03/07/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			1,714.58	744,024.65
03/07/2023	8032	IVR Technology Gro...	2000 - Accounts Payable		102.29			743,922.36
03/07/2023	8033	XIO, Inc.	2000 - Accounts Payable		2,417.23			741,505.13
03/07/2023	8034	HENRY CHEN	2000 - Accounts Payable	VOID: CUSTO...		X		741,505.13
03/07/2023	8035	HENRY CHEN	2000 - Accounts Payable	CUSTOMER ...	40.41			741,464.72
03/07/2023	8036	Michael K. Nunley ...	2000 - Accounts Payable		6,662.56			734,802.16

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03/08/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			1,907.92	736,710.08
03/08/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			2,509.49	739,219.57
03/08/2023	ACH	CalPers	-split-	pypd 2-18-23 t...	4,105.16			735,114.41
03/08/2023	ACH	Nationwide Retirement	-split-	pypd 02-18-23 ...	2,456.92			732,657.49
03/08/2023	8039	CUSI	2000 - Accounts Payable	New Cloud Sof...	4,493.34			728,164.15
03/08/2023	8043	CUSI	6 - Administrative Exp...		101.86			728,062.29
03/08/2023		QuickBooks Payroll ...	-split-	Created by Pay...	27,910.91			700,151.38
03/08/2023	To Print	Carol J Dillon	-split-	Direct Deposit		X		700,151.38
03/08/2023	To Print	Casey D Johnson	-split-	Direct Deposit		X		700,151.38
03/08/2023	To Print	E.D. Brock	-split-	Direct Deposit		X		700,151.38
03/08/2023	To Print	Erica M Pena	-split-	Direct Deposit		X		700,151.38
03/08/2023	To Print	Erika F Davis	-split-	Direct Deposit		X		700,151.38
03/08/2023	To Print	Jesus Navarro	-split-	Direct Deposit		X		700,151.38
03/08/2023	To Print	Keila E Wilson	-split-	Direct Deposit		X		700,151.38
03/08/2023	To Print	Mark A Espinosa	-split-	Direct Deposit		X		700,151.38
03/08/2023	To Print	Peter A. Martinez	-split-	Direct Deposit		X		700,151.38
03/09/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			1,295.81	701,447.19
03/09/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			7,769.04	709,216.23
03/09/2023	8047	Oil Changer	2000 - Accounts Payable		144.79			709,071.44
03/09/2023	8048	S.L. Leonard & Asso...	2000 - Accounts Payable	New Building	4,453.95			704,617.49
03/10/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/10			9,586.11	714,203.60
03/10/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/7			1,331.55	715,535.15
03/10/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/8			1,495.82	717,030.97
03/10/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/9			2,369.72	719,400.69
03/10/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/10			1,367.76	720,768.45
03/10/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			1,845.97	722,614.42
03/10/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			4,553.08	727,167.50
03/10/2023	ACH	Tampa Hardware 2	-split-	2-28-23	199.37			726,968.13
03/10/2023	ACH	SoCalGas	6 - Administrative Exp...	3-6-23	44.63			726,923.50
03/10/2023	ACH	Pitney Bowes Inc.	6 - Administrative Exp...	12-30-22 to 3-2...	527.02			726,396.48
03/10/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Correction	0.20			726,396.28
03/10/2023	8049	CUSI	2000 - Accounts Payable		2,800.00			723,596.28
03/13/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			2,724.25	726,320.53
03/13/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			2,974.32	729,294.85
03/14/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			917.90	730,212.75
03/14/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			2,556.09	732,768.84
03/14/2023	8050	Diener's Electric, Inc.	2000 - Accounts Payable	Power Pedestal...	10,637.50			722,131.34
03/14/2023	8051	Famcon Pipe and Su...	2000 - Accounts Payable		892.75			721,238.59
03/14/2023	8052	FGL Environmental I...	2000 - Accounts Payable		171.00			721,067.59
03/14/2023	8053	PHWA	2000 - Accounts Payable		67,204.67			653,862.92

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4/5/2023 9:24 PM

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03/14/2023	8054	Wex Bank	2000 - Accounts Payable		526.51		653,336.41
03/15/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/15		1,990.04	655,326.45
03/15/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/10		6,603.17	661,929.62
03/15/2023	DEP	QB:DEPOSIT	2050 - Customer Depo...	Dep 3/10		150.00	662,079.62
03/15/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/13		7,959.74	670,039.36
03/15/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/13		9,211.13	679,250.49
03/15/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Correction		20.00	679,270.49
03/15/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI		539.97	679,810.46
03/15/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI		539.97	680,350.43
03/15/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco		5,157.50	685,507.93
03/15/2023	ACH	AT & T	6 - Administrative Exp...	3-1-23	893.47		684,614.46
03/15/2023	ACH	Frontier	6 - Administrative Exp...	3-1-23	120.24		684,494.22
03/15/2023	ACH	Pacific Western	6 - Administrative Exp...	Analysis fee	103.79		684,390.43
03/15/2023	ACH	Vanco Chrg	6 - Administrative Exp...	Vanco Chrg.	90.25		684,300.18
03/15/2023	8055	EJ Harrison & Sons, ...	2000 - Accounts Payable		49,341.76		634,958.42
03/15/2023	8056	net2phone	2000 - Accounts Payable		334.12		634,624.30
03/16/2023	ACH	QB:DEPOSIT	1200 - Accounts Recei...	Monthly draft ...		86,277.11	720,901.41
03/16/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI		125.71	721,027.12
03/16/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco		4,838.10	725,865.22
03/17/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco		3,142.56	729,007.78
03/17/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI		28,761.50	757,769.28
03/20/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI		790.99	758,560.27
03/20/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco		2,702.56	761,262.83
03/20/2023	ACH	Nationwide Retirement	-split-	pypd 03-04-23 ...	2,562.24		758,700.59
03/20/2023	ACH	CalPers	-split-	pypd 03-04-23 ...	4,105.16		754,595.43
03/20/2023	ACH	CalPers	-split-		12,765.02		741,830.41
03/20/2023	RETCK	QB:Returned Item	1200 - Accounts Recei...	Vanco Reversal	175.00		741,655.41
03/20/2023	8061	CWEA Tri Counties ...	2000 - Accounts Payable		105.00		741,550.41
03/20/2023	8062	NINA SHEPHERA	2000 - Accounts Payable	CUSTOMER ...	136.93		741,413.48
03/21/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI		434.36	741,847.84
03/21/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco		1,615.05	743,462.89
03/21/2023	8063	J. Vega Engineering. ...	2000 - Accounts Payable		208,537.35		534,925.54
03/21/2023	8064	XIO, Inc.	2000 - Accounts Payable		1,095.00		533,830.54
03/22/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/17		6,701.42	540,531.96
03/22/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/20		6,876.85	547,408.81
03/22/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/15		7,313.92	554,722.73
03/22/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/16		894.89	555,617.62
03/22/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/20		11,300.80	566,918.42
03/22/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/22		3,435.55	570,353.97
03/22/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/15		260.22	570,614.19

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Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
03/22/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			933.76	571,547.95
03/22/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			2,904.31	574,452.26
03/22/2023	8066	Secretary of State	2000 - Accounts Payable	Registry of Pub...	11.50			574,440.76
03/22/2023		QuickBooks Payroll ...	-split-	Created by Pay...	29,637.92			544,802.84
03/22/2023	8057	Kristina N Brewer	-split-		604.10			544,198.74
03/22/2023	8058	Michael Lebow	-split-		410.17			543,788.57
03/22/2023	8059	Robert T Nast	-split-		604.10			543,184.47
03/22/2023	8060	Sean Debley	-split-		604.10			542,580.37
03/22/2023	To Print	Carol J Dillon	-split-	Direct Deposit		X		542,580.37
03/22/2023	To Print	Casey D Johnson	-split-	Direct Deposit		X		542,580.37
03/22/2023	To Print	E.D. Brock	-split-	Direct Deposit		X		542,580.37
03/22/2023	To Print	Erica M Pena	-split-	Direct Deposit		X		542,580.37
03/22/2023	To Print	Erika F Davis	-split-	Direct Deposit		X		542,580.37
03/22/2023	To Print	Jared Bouchard	-split-	Direct Deposit		X		542,580.37
03/22/2023	To Print	Jesus Navarro	-split-	Direct Deposit		X		542,580.37
03/22/2023	To Print	Keila E Wilson	-split-	Direct Deposit		X		542,580.37
03/22/2023	To Print	Mark A Espinosa	-split-	Direct Deposit		X		542,580.37
03/22/2023	To Print	Peter A. Martinez	-split-	Direct Deposit		X		542,580.37
03/23/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			262.93	542,843.30
03/23/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			2,115.17	544,958.47
03/23/2023	8067	A to Z Law, LLP	2000 - Accounts Payable		2,940.00			542,018.47
03/23/2023	8068	FGL Environmental I...	2000 - Accounts Payable		171.00			541,847.47
03/23/2023	8069	Traffic Technologies ...	2000 - Accounts Payable		207.03			541,640.44
03/23/2023	8070	CUSI	2000 - Accounts Payable		16.50			541,623.94
03/24/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/22			7,001.59	548,625.53
03/24/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/24			5,633.00	554,258.53
03/24/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/24			150.00	554,408.53
03/24/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			944.42	555,352.95
03/24/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			2,305.11	557,658.06
03/27/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			276.69	557,934.75
03/27/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			4,320.74	562,255.49
03/27/2023	ACH	SEIU, Local 721	*2020 - Payroll Liabilit...	March Dues	167.50			562,087.99
03/28/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			302.59	562,390.58
03/28/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			1,088.48	563,479.06
03/29/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco			396.93	563,875.99
03/29/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			3,091.69	566,967.68
03/30/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI			880.22	567,847.90
03/31/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/27			8,075.47	575,923.37
03/31/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/28			21,580.56	597,503.93
03/31/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/23			120.00	597,623.93

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03/31/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/30		842.56	598,466.49
03/31/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/29		612.00	599,078.49
03/31/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/31		553.32	599,631.81
03/31/2023	DEP	QB:DEPOSIT	1200 - Accounts Recei...	Dep 3/31		700.00	600,331.81
03/31/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	Vanco		136.93	600,468.74
03/31/2023	EDEP	QB:DEPOSIT	1200 - Accounts Recei...	CUSI		1,973.92	602,442.66
03/31/2023		CUSI	2000 - Accounts Payable	QuickBooks ge...			602,442.66

MINUTES OF THE
CHANNEL ISLANDS BEACH COMMUNITY SERVICES DISTRICT
FINANCE COMMITTEE MEETING, March 14, 2023

A. APPROVE THE FINANCE COMMITTEE MEETING AGENDA:

The Finance Committee Agenda was approved and called to order at 4:00 P.M. In attendance Vice President Bouchard, Director Nast, General Manager, Peter Martinez, Office Manager, CJ Dillon, Operations Manager, Jesus (Chuy) Navarro, Clerk of the Board, Erika Davis, and Finance & Administration Director of the California Special Districts Association, Rick Wood.

B. PRESENTATION, DISCUSSION, QUESTION AND ANSWER SESSION WITH RICK WOOD FROM CSDA REGARDING FINANCIAL POSSIBILITIES WITH CALIFORNIA CLASS AND OTHER OPTIONS:

Using a PowerPoint presentation, Rick Wood gave an overview of the California Class Fund. Finance Committee members and Staff asked questions. Finance Committee members asked that the Finance Committee meet again before the April Regular Board Meeting to discuss the item further and consider whether it effects the Bond rating, other pension liabilities and what the transition process would look like.

The Board Meeting adjourned at 4:53 P.M.

Jared Bouchard, Vice-President

MINUTES OF THE
CHANNEL ISLANDS BEACH COMMUNITY SERVICES DISTRICT
REGULAR BOARD MEETING, March 14, 2023

A. CALL TO ORDER, ROLL CALL, PLEDGE OF ALLEGIANCE:

President Debley called the meeting to order at 5:01 P.M. In attendance, Vice President Bouchard, Director Brewer, Director Lebow, Director Nast, General Manager, Peter Martinez, Clerk of the Board, Erika Davis, General Counsel, Dennis McNulty, and Office Manager, CJ Dillon.

B. PUBLIC COMMENTS:

None.

C. CONSENT CALENDAR:

Director Brewer made the motion to approve the Consent Calendar. Director Lebow seconded the motion. The motion passed.

ROLL CALL VOTE:

Debley: YES, Bouchard: YES, Brewer: YES, Lebow: YES, Nast: YES 5 - Yes 0 -No

D. SPECIAL PRESENTATION:

Michael Tripp, Director Ventura County Harbor Department introduced himself and provided information on the beach cleanup and other harbor projects. Mr. Tripp reported that over 30 large dumpsters of wood debris were hauled away after recent storms which cost about \$70,000.00. The Harbor Department is doing their own clean up now and not using the contractor since the large debris is gone. Hollywood Beach cleanup will have to stop tomorrow, March 15th due to the snowy plover season. The storms also caused dredging issues; however, they still were able to dredge over 2.4 mil cubic yards.

Regarding other Harbor projects: Mr. Tripp stated that the revetment project should be done in June so the hotel on Peninsula should begin construction. There were workshops and a survey held regarding the Fisherman's Wharf project. Based on review and comments and after the workshops and the survey, the one bid that received 75% approval from surveyors is an open-air market with a unique theme. Mr. Tripp mentioned smaller projects such as redoing the Kiddie Beach parking lot and the

search wall. Mr. Tripp mentioned a longer-term project such as hoping to get a grant to build a generating station to offer a cleaner option to run the dredger other than diesel. Mr. Tripp answered Board member questions regarding the Whale's Tail restaurant and said that proposers will meet with the Harbor tomorrow, March 15th to review renderings. The Harbor administration is still waiting on the County to move forward on the new Harbor administration building. The Harbor is hoping to get a grant to build a larger rowing area. The Harbor Director assured the Board that commercial fishing is still protected in the harbor and hopefully they will get an additional hoist/crane but if not at the very least the one hoist/crane will remain. The Board thanked Mr. Tripp for attending the meeting and providing updates.

E. OPERATIONS REPORT:

Using a PowerPoint presentation, Operations Manager Navarro updated the Board on the Hollywood Beach Waterline Improvement Project including pothole utilities, permitting, new water line installation, endcaps, and the pressure test. Operations Manager Navarro also said that the A Station pedestal was replaced.

F. ACTION CALENDAR:

1. AUTHORIZATION TO BID NEW DISTRICT ADMINISTRATION & OPERATIONS FACILITY (CI 401) AND AUTHORIZE PROFESSIONAL SERVICES AGREEMENT WITH COASTAL ARCHITECTS FOR ARCHITECTURAL SERVICES DURING CONSTRUCTION

Building Site Redevelopment Ad Hoc Committee members, President Debley and Director Brewer reported that on March 3, 2023, they met with Jeff Zook from Coastal Architects and reviewed the updated plans. The Building Site Redevelopment Ad Hoc Committee recommended that the Board move forward and solicit bids for construction of the New District Administration and Operations Facility CI 401. Board discussion ensued. There was no public comment. Vice President Bouchard made the motion to adopt Staff's recommendations to authorize the General Manager to solicit bids for the construction of the New District Administration and Operations Facility CI 401, to authorize the General Manager to execute a Professional Services Agreement with Coastal Architects in the amount not to exceed \$47,775 for architectural administration services during construction of the Administration and Operations Facility, and to direct the General Manager to develop financing options for Board consideration upon bid opening. President Debley seconded the motion. The motion passed collectively.

ROLL CALL VOTE:

Bouchard: YES, Debley: YES, Brewer: YES, Lebow: YES, Nast: YES 5 - Yes 0 -No

2. CONSIDERATION OF INCREASE PURSUANT TO ORDINANCE 94, ITEM 4, RELATING TO BOARD MEMBER COMPENSATION

Office Manager Dillon explained that per Ordinance 94, the Board Compensation is increased annually, and Staff is asking for direction on whether to continue yearly meetings to decide on annual increase or set percentages for future years. Board asked questions. There was no public comment. Vice President Bouchard made the motion to return with a Resolution that establishes annual increases for the Board compensation commensurate with the CPI (January to January) not to exceed 4.0% in any year and to revisit Board compensation item every 5 years. Director Brewer seconded the motion. The motion passed.

ROLL CALL VOTE:

Bouchard: YES, Debley: YES, Brewer: YES, Lebow: YES, Nast: YES 5 - Yes 0 -No

G. INFORMATION CALENDAR:

1. Report from Board Members for any meeting or conference where compensation for attendance was received.

President Debley and Vice President Bouchard reported that at the PHWA meeting the Operations Report was presented and they were pleased with the new Staff's responsiveness and thanked Interim City Manager Watkins and Water Manager Martinez for providing requested information. For PHWA, Ms. Hernandez is chosen Chair and Vice President Debley is chosen Vice Chair. President Debley reported that per their request, Mr. Watkins and Mr. Martinez gave Director Lebow and himself a tour of the new PHWA facility. PHWA also approved a contract for a strategic planning process with MKN and Associates.

2. PHWA agenda update

General Manager Martinez said a conditional assessment of the facility was completed in 2019. Board members requested a plan as to where the facility is headed. The main goal is to figure out the path of the PHWA facility and reevaluate the investment.

American Water Association (AWA) asked PHWA to appoint one of their members for a seat on the AWA the board.

3. CalPERS and Investment update

Office Manager Dillon stated that the Finance Committee met at 4:00 pm today and there was a presentation from CSDA. Vice President Bouchard reported that the Finance Committee met today and decided that they will meet again on both issues with Staff and then return to the entire Board in April with a recommendation.

H. BOARD MEMBER COMMENTS:

Vice President Bouchard thanked the Building Site Redevelopment Ad Hoc Committee and encouraged the Board to remember the process the Board has taken to get to this point with the new administration building.

President Debley encouraged the Board to attend the Prebid Conference Meeting on Friday, March 24th.

I. GENERAL COUNSEL & GENERAL MANAGER COMMENTS:

General Counsel had no comments.

General Manager Martinez said Staff is still working on acquiring a temporary space for the District to conduct business during the construction of the new administration building.

The Board Meeting adjourned at 6:25 P.M.

Sean Debley, President

MINUTES OF THE
CHANNEL ISLANDS BEACH COMMUNITY SERVICES DISTRICT
SPECIAL BOARD MEETING, March 24, 2023

A. CALL TO ORDER, ROLL CALL, PLEDGE OF ALLEGIANCE:

The Special Board Meeting was called to order at 9:57 a.m. In attendance President Debley, Director Lebow, Director Nast, General Manager, Peter Martinez, Office Manager, CJ Dillon, (Chuy) Navarro, and Clerk of the Board, Erika Davis.

Vice President Bouchard and Director Brewer were absent.

B. PRE-BID CONFERENCE MEETING

President Debley, Director Lebow, and Director Nast attended the Pre-Bid Conference Meeting.

The Board Meeting adjourned at 10:34 A.M.

Sean Debley, President

MINUTES OF THE
CHANNEL ISLANDS BEACH COMMUNITY SERVICES DISTRICT
FINANCE COMMITTEE MEETING, April 5, 2023

A. APPROVE THE FINANCE COMMITTEE MEETING AGENDA:

The Finance Committee Agenda was approved, and the meeting was called to order at 3:00 P.M. In attendance Vice President Bouchard, Director Nast, General Manager, Peter Martinez, Office Manager, CJ Dillon, Operations Manager, Jesus (Chuy) Navarro, Clerk of the Board, Erika Davis, DFA LLC, Carlos Diaz, and CPA /Partner Eide Bailly, Cindy Byerrum.

B. PRESENTATION, DISCUSSION, QUESTION AND ANSWER SESSION WITH CARLOS DIAZ, DFA LLC:

Carlos Diaz, DFA LLC presented the District's Other Post Employment Benefits (OPEB) liability comparison at alternative discount rates: CERBT 1: 6.00%, CERBT 2: 5.50% and CERBT 3: 5.00%. Finance Committee members and Staff asked questions.

C. PRESENTATION, DISCUSSION, QUESTION AND ANSWER SESSION WITH CINDY BYERRUM, CPA/PARTNER EIDE BAILLY:

Cindy Byerrum, CPA/Partner Eide Bailly shared her analysis and recommendations on OPEB, Pension liability funding, California Cooperative Liquid Assets Securities System (CLASS) investments, and logistics on divesting from the County Pool Fund. Finance Committee members and Staff asked questions.

D. PLAN FOR TRANSFERRING FROM COUNTY POOLED FUND TO CLASS:

Finance Committee Members stated their recommendation to the rest of the Board at the next Regular Board Meeting will be to approve moving to CLASS and not invest in CERBT 1, 2, or 3 at this time. The suggestion is to share the analysis including a high level explanation of the conversation about the current pension plan and how it is not a liability to the District today that it is an asset, the reasons why we do not need a trust at this time, explain why OPEB is really not an issue, and recommend approval to open a CLASS account authorizing General Manager Martinez and Office Manager Dillon to move all of the Districts County Pool funds into the CLASS account. Finance Committee

members asked that Staff provide a list of all the Board restricted accounts and propose to the Board that the existing and proposed accounts become new sub accounts in the Class account. Staff should let the Board know logistics on how the transfer will occur.

The Board Meeting adjourned at 4:01 P.M.

Jared Bouchard, Vice-President



Board of Directors:

SEAN DEBLEY, President
JARED BOUCHARD, Vice President
KRISTINA BREWER, Director
MICHAEL LEBOW, Director
BOB NAST, Director

PETER MARTINEZ
General Manager

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Regular Board Meeting, April 11, 2023

To: Board of Directors
From: Peter Martinez, General Manager
Subject: Authorization to Transfer from Ventura County Treasury Pooled Fund to California Cooperative Liquid Assets Securities System (CLASS); Approval of Updated Investment Policy; Approval of Resolution 23-03
Item No. E-1

RECOMMENDATION:

1. Receive and file report from Finance Committee members; Vice President Bouchard and Director Nast; Board discretion.
2. It is recommended the Board of Directors approve Resolution 23-03, Signature Authorization and Investment Authorization in the Ventura County Treasury Pool.
3. It is recommended the Board of Directors authorize the transfer of \$8,100,000 from the Ventura County Treasury Pooled Investment Fund to California CLASS.
4. It is recommended the Board of Directors direct staff to create sub-accounts in CLASS for CalPERS Pension and Other Post-Employment Benefits (OPEB)
5. It is recommended the Board of Directors consider and approve the updated Investment Policy.

BACKGROUND/DISCUSSION:

On October 25, 2022, the Board of Directors directed staff to collaborate with the Finance Committee to research alternative options for investment of the District's Reserve Funds. As of March 31, 2023, the District reserve balance in the Ventura County Treasury Pool is \$8,119,181. Staff then met with the Finance Committee on January 18th, March 14th, and April 5th to discuss different investment options and for prefunding the District's CalPERS Pension and Other Post-Employment Benefits (OPEB) liabilities.

In review of the different investment options for the District, there were three options for the District to consider. The options included the following:

- **Ventura County Treasury Pooled Fund** – since inception, the District has been invested in this pooled fund and historically received returns of less than one percent.
- **Local Agency Investment Fund (LAIF)** - this is a state managed Investment Fund that offers local agencies the opportunity to participate in a major portfolio, which invests

hundreds of millions of dollars, using the investment expertise of the State Treasurer's Office investment staff. The current quarterly performance yield from LAIF is 1.98 percent.

- **California Cooperative Liquid Assets Securities System (CLASS)** – a Joint Powers Authority investment pool that provides public agencies the opportunity to invest funds on a cooperative basis in rated pools that are managed in accordance with state law with the primary objectives of participants maximum safety, daily and next-day liquidity, and optimized returns. The current 30-day yield from CLASS is at **4.80 percent**.

Based on discussions with the Finance Committee and Cindy Byerrum (Eide Bailly, certified public accounting and business advisory firm), it is recommended the District transfer \$8,100,000 into the better performing California CLASS due to the safety, liquidity, and higher monthly returns. Prior to the transfer, it is required the Board approve Resolution 23-03 authorizing Signature Authorization of the Ventura County Treasury Pool. The District does not plan to close the account with the Ventura County Treasury Pool due to future property tax revenue deposits from the County. Once future deposits are made in the account the District will then transfer to California CLASS.

Prefunding CalPERS Pension and OPEB

During meetings with the Finance Committee, CalPERS (Karen Lookingbill), District OPEB Actuary (Carlos Diaz), California CLASS (Rick Wood) and Eide Bailly (Cindy Byerrum), it was determined that the District would be better served by not prefunding with CalPERS for Pension and OPEB liabilities at this time. The reasons not to prefund today are due to the low performance of CalPERS investment funds and that all funds sent to CalPERS would be non-liquid. Currently, the District is overfunded in the CalPERS Pension fund by \$26,683 and has a total OPEB liability of \$87,000; therefore, we are recommending to create sub-accounts in California CLASS for Pension and OPEB. The recommended Pension sub-account balance to transfer would be \$0 due to it being overfunded and the recommended transfer into the OPEB sub-account is \$87,000 based on the current liability. Additionally, staff has added Item 6 to the Investment Policy that would require an annual evaluation of the CalPERS Pension and OPEB liabilities to determine if further transfers into the CLASS sub-accounts are necessary and/or if funds are recommended to be transferred to CalPERS. This will ensure fiscal sustainability and allow the District to stay on track with any unfunded liabilities to CalPERS.

The District's Bond Rating will not be affected by opting not to prefund the CalPERS liabilities.

ATTACHMENTS:

1. **Resolution No. 23-03**
2. **Summary of Cash & Investment Report**
3. **Investment Policy**

RESOLUTION NO. 23-03

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CHANNEL ISLANDS
BEACH COMMUNITY SERVICES DISTRICT PROVIDING SIGNATURE
AUTHORIZATON AND INVESTMENT AUTHORIZATION IN THE VENTURA COUNTY
TREASURY POOL**

WHEREAS, Investment Policies of Channel Islands Beach Community Services District, revised April 11, 2023, state that temporarily unexpended funds shall only be invested in accordance with principles of sound treasury management, on the order of safety, liquidity and yield; and

WHEREAS, Investment Policies of the District, revised April 11, 2023, state that any such investment shall be in accordance with the provisions of California Government Code Sections §53600 et seq., the Health and Safety Code §32000 et seq.; and

WHEREAS, California Government Code §53684 allows the District, with the consent of the consent of the County Treasurer-Tax Collector, to deposit excess funds in the County Treasury for the purpose of investment by the County Treasurer-Tax Collector, pursuant to Section §53601 or §53635; and

WHEREAS, the District has determined that the deposit of temporarily unexpended funds into the Ventura County Treasury Pool in accordance with §53684 of the California Government code, is in the best interest of Channel Islands Beach Community Services District.

NOW, THEREFORE, BE IT RESOLVED, by the Channel Islands Beach Community Services District as follows:

The deposit and withdrawal of temporarily unexpended District funds in the Ventura County Treasury Pool is authorized, and will be made in accordance with §53684 of the California Government Code for the purpose stated herein.

The following members of the Channel Islands Beach Community Services District Board of Directors and General Manager shall be authorized to order the deposit or withdrawal of temporarily unexpended funds in the Ventura County Treasury Pool:

Sean Debley	President of the Board of Directors
Jared Bouchard	Vice President of the Board of Directors
Bob Nast	Director
Kristina Brewer	Director
Michael Lebow	Director
Peter Martinez	General Manager

ADOPTED, SIGNED AND APPROVED THIS 11th day of April 2023.

AYES:

NOES:

ABSTENTION:

ABSENT:

Signature of Approving Officer
SEAN DEBLEY, BOARD PRESIDENT

Signature of Attesting Office
PETER MARTINEZ, GENERAL MANAGER

APPROVED AS TO FORM:

JOHN MATHEWS, GENERAL COUNSEL

CHANNEL ISLANDS BEACH COMMUNITY SERVICES DISTRICT

Summary of Cash & Investments

As of March 31, 2023

	QE 09/22		QE 12/22		QE 03/23		QE 06/23	
	Avg %	Balance	Avg %	Balance	Avg %	Balance	Avg %	Balance
County of Ventura	1.47%	8,013,490	2.30%	8,094,765	2.25%	8,119,181	N/A	N/A
First California - Checking	0.00%	884,879	0.00%	733,182	0.00%	780,009	N/A	N/A
Totals		8,898,369		8,827,947		8,899,190		0

POLICY TITLE: Investment of District Funds-Channel Islands Beach Community Services District

1 Premise:

- a) The State Legislature has declared the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern (Government Code (GC) § 53600.6 and § 53630.1); and,
- b) Government Code Sections 53601, et seq., allow the legislative body of a local agency to invest surplus monies not required for the immediate necessities of the local agency; and,
- c) The treasurer or fiscal officer of a local agency is required to annually prepare and submit a statement of investment policy and such policy, and any changes thereto, is to be considered by the local agency's legislative body at a public meeting (GC § 53646(a)). The statement shall also be annually presented to any oversight agency of the local agency.
- d) For these reasons, and to ensure prudent and responsible management of the public's funds, it is the policy of the District 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 District and conforming to all statutes governing the investment of District funds as defined in GC §53600 et seq.

2 Scope:

This investment policy applies to all financial assets of the District. These funds are accounted for in the annual audited financial statements of the District.

3 Prudence:

The Board and persons authorized to make investment decisions subject to these policies are fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a fiduciary shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the District.

Investments shall be made with judgment and care, under circumstances then prevailing, 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 capital as well as the probable income to be derived.

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 policy or expectations are reported in the next issued quarterly treasury report and appropriate actions are taken to control adverse developments. When a deviation poses a significant risk to the District's financial position, the fiscal officer shall notify the Board immediately.

4 Objectives:

As specified in GC §53600.5, when investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, the primary objectives of the investment activities, in priority order, shall be:

- a) Safety: Safety of principal is the foremost objective of the investment program. Investments of the District shall be undertaken in a manner that seeks to ensure the preservation of capital in the whole 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.
- b) Liquidity: The secondary objective shall be to meet the liquidity needs of the District.
- c) Yield: The third objective shall be to achieve a return on the funds under the District's control.

5 Reporting:

The District will comply with the reporting requirements as defined in GC §53646 et seq. and GC §53607.

6 Pension and Medical Investment Review

The District will also revisit CalPERS liabilities investment funds annually.

Peter Martinez, General Manager

Date



Board of Directors:

SEAN DEBLEY, President
JARED BOUCHARD, Vice President
KRISTINA BREWER, Director
MICHAEL LEBOW, Director
BOB NAST, Director

PETER MARTINEZ
General Manager

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Regular Board Meeting, April 11, 2023

To: Board of Directors
From: CJ Dillon, Office Manager
Subject: CONSIDERATION AND ADOPTION OF RESOLUTION NO. 23-02 A RESOLUTION OF THE CHANNEL ISLANDS BEACH COMMUNITY SERVICES DISTRICT ESTABLISHING ANNUAL INCREASES FOR BOARD COMPENSATION

Item No. E-2

RECOMMENDATION: Review and adopt Resolution 23-02 authorizing annual Board compensation.

FINANCIAL IMPACT: 1% to 4% increase annually using January-to-January CPI index, not to exceed 4%.

BACKGROUND: On April 13, 2021, the Board approve Ordinance 94, AN ORDINANCE OF THE BOARD OF DIRECTORS OF THE CHANNEL ISLANDS BEACH COMMUNITY SERVICE DISTRICT SETTING BOARD MEMBER COMPENSATION AND REIMBURSEMENT OF CERTAIN DISTRICT-RELATED EXPENSES. Ordinance 94 required the Board to discuss compensation annually, with increases from 0% to 5%.

The Board met on March 14, 2023, to discuss increases for Board Compensation in compliance with Ordinance 94. The Board directed Staff to bring a resolution to the next Regular Board Meeting, stating annual increases for Board Compensation with the January-to-January CPI Index of a 0% to 4% increase each year, not to exceed 4%.

DISCUSSION ANALYSIS:

Attached is Resolution 23-02 for the Board to review and adopt with the changes approved by the Board on March 14, 2023, with a unanimous vote.

Resolution 23-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CHANNEL ISLANDS BEACH COMMUNITY SERVICES DISTRICT ESTABLISHING ANNUAL INCREASES FOR BOARD COMPENSATION

WHEREAS, the Channel Islands Beach Community Service District Board of Directors passed ordinance no. 94, an ordinance of the board of directors of the Channel Islands Beach Community Service District setting board member compensation and reimbursement of certain district-related expenses on April 13, 2021; and

WHEREAS, ORDINANCE 94, Item 4 stated the Board would meet annually to discuss and approve a zero to five percent increase in compensation for District meetings; and

WHEREAS, the Board of Directors met at a Regular Board Meeting on March 14, 2023, and directed staff to return with a resolution to establish annual increases for Board compensation with the January-to-January CPI index, not to exceed 4% in any year and to revisit Board compensation every five years; and

WHEREAS, any increases to compensation are effective January 1st of each year, the 2023 increase will be retroactive to January 1st, 2023.

NOW, THEREFORE, the Board of Directors of the Channel Islands Beach Community Services District adopt Resolution 23-02 to repeal the annual Board Member compensation increase of zero to five percent to a zero to four percent increase based on the January-to-January CPI index of each year. The Board will review this Resolution 23-02 every five years.

PASSED AND ADOPTED at a Regular Board Meeting of the Channel Islands Beach Community Services District this 11th day of April 2023 by the following vote:

AYES:

NOES:

ABSTENTION:

ABSENT:

Signature of Approving Officer
SEAN DEBLEY, BOARD PRESIDENT

ATTEST: _____

Signature of Attesting Office

PETER MARTINEZ, GENERAL MANAGER

APPROVED AS TO FORM:

JOHN MATHEWS, GENERAL COUNSEL



March 24, 2023

Peter Martinez
General Manager
Channel Islands Beach Community Services District
353 Santa Monica Drive
Channel Islands Beach, CA 93035

Dear Mr. Martinez,

This letter outlines the understanding of the terms and objectives of the consulting engagement between Eide Bailly LLP (Eide Bailly) and Channel Islands Beach Community Services District (CIBCS).

Our engagement will be performed under the *Statements on Standards for Consulting Services* issued by the American Institute of Certified Public Accountants (AICPA). We will not provide audit, review, compilation or financial statement preparation services to any historical or prospective financial information or provide attestation services under the AICPA *Statements on Standards for Attestation Engagements* and assume no responsibility for any such information.

You will provide us, as promptly as possible, all requested information and documentation reasonably deemed necessary or desirable by us in connection with the engagement. You represent and warrant that all information and documentation provided or to be provided to us is true, correct and complete, to the best of your knowledge and belief. We are authorized to rely upon such information and documentation without independent investigation or verification.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion or a conclusion nor provide any assurance on the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the entity or noncompliance with laws and regulations.

SCOPE OF WORK

We will provide the District with consulting services and advice related to the District's pension and OPEB trust and expense funding, future strategies, and evaluation of options. We may also provide other accounting consulting services as needed.

Our responsibilities and limitations of the engagement are as follows:

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- We will perform the services in accordance with applicable professional standards.
- The nonattest services are limited to the services previously outlined above. Our firm, in its sole professional judgment, reserves the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities, including determining account coding and approving journal entries. Our firm will advise CIBCS D with regard to tax positions taken in the preparation of the tax return, but CIBCS D must make all decisions with regard to those matters.

OTHER

If you intend to publish or otherwise reproduce documents and make reference to our firm, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

During the course of the engagement, we will only provide confidential engagement documentation to you via Eide Bailly's secure portal or other secure methods, and request that you use the same or similar tools in providing information to us. Should you choose not to utilize secure communication applications, you acknowledge that such communication contains a risk of the information being made available to unintended third parties. Similarly, we may communicate with you or your personnel via e-mail or other electronic methods, and you acknowledge that communication in those mediums contains a risk of misdirected or intercepted communications.

Should you provide us with remote access to your information technology environment, including but not limited to your financial reporting system, you agree to (1) assign unique usernames and passwords for use by our personnel in accessing the system and to provide this information in a secure manner; (2) limit access to "read only" to prevent any unintentional deletion or alteration of your data; (3) limit access to the areas of your technology environment necessary to perform the procedures agreed upon; and (4) disable all usernames and passwords provided to us upon the completion of procedures for which access was provided. We agree to only access your technology environment to the extent necessary to perform the identified procedures.

Regarding the electronic dissemination of your financial statements, including financial statements published electronically on your website or elsewhere, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Professional standards prohibit us from being the sole host and/or the sole storage for your financial and non-financial data. As such, it is your responsibility to maintain your original data and records and we cannot be responsible to maintain such original information. By signing this engagement letter, you affirm that you have all the data and records required to make your books and records complete.

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Cindy Byerrum is the engagement partner for the services specified in this letter. Responsibilities include supervising services performed as part of this engagement and signing or authorizing another qualified firm representative to approve release of the financial statements.

We may be requested to make certain engagement documentation available to outside parties, including regulators, pursuant to authority provided by law or regulation or applicable professional standards. If requested, access to such documentation will be provided under the supervision of Eide Bailly LLP's personnel.

Furthermore, upon request, we may provide copies of selected documentation to the outside party, who may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies. We will be compensated for any time and expenses, including time and expenses of legal counsel, we may incur in making such documentation available or in conducting or responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings as a result of our Firm's performance of these services. You and your attorney will receive, if lawful, a copy of every subpoena we are asked to respond to on your behalf and will have the ability to control the extent of the discovery process to control the costs you may incur.

We may use third party service providers and/or affiliated entities (including Eide Bailly Shared Services Private Limited) (collectively, "service providers") in order to facilitate delivering our services to you. Our use of service providers may require access to client information by the service provider. We will take reasonable precautions to determine that they have the appropriate procedures in place to prevent the unauthorized release of confidential information to others. We will remain responsible for the confidentiality of client information accessed by such service provider and any work performed by such service provider.

Neither of us may use or disclose the other's confidential information for any purpose except as permitted under this engagement letter or as otherwise necessary for Eide Bailly to provide the services. Your confidential information is defined as any information you provide to us that is not available to the public. Eide Bailly's confidential information includes our documentation for this engagement. Our engagement documentation shall at all times remain the property of Eide Bailly LLP. The confidentiality obligations described in this paragraph shall supersede and replace any and all prior confidentiality and/or nondisclosure agreements (NDAs) between us.

You agree to share all facts that may affect your financial statements, even if you first become aware of those facts after the completion of our preparation of the financial statements.

We agree to retain our documentation or work papers for a period of at least eight years from the date of the completion of our financial statement preparation procedures.

Eide Bailly LLP is a member of HLB International, a worldwide organization of accounting firms and business advisors, (HLB). Each member firm of HLB, including Eide Bailly LLP is a separate and independent legal entity and is not owned or controlled by any other member of HLB. Each member

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firm of HLB is solely responsible for its own acts and omissions and no other member assumes any liability for such acts or omissions. Neither Eide Bailly LLP, nor any of its affiliates, are responsible or liable for any acts or omission of HLB or any other member firm of HLB and hereby specifically disclaim any and all responsibility, even if Eide Bailly LLP, or any of its affiliates are aware of such acts or omissions of another member of HLB.

Eide Bailly, LLP has owners that are not licensed as certified public accountants as permitted under Section 5079 of the California Business Code. It is not anticipated that any of the non-licensee owners will be performing services for CIBCSD.

INDEMNITY

You agree that none of Eide Bailly LLP, its partners, affiliates, officers or employees (collectively "Eide Bailly") shall be responsible for or liable to you for any misstatements in your financial statements and/or tax return that we may fail to detect as a result of knowing representations made to us, or the concealment or intentional withholding of information from us, by any of your owners, directors, officers or employees, whether or not they acted in doing so in your interests or for your benefit, and to hold Eide Bailly harmless from any claims, losses, settlements, judgments, awards, damages and attorneys' fees from any such misstatement, provided that the services performed hereunder were performed in accordance with professional standards, in all material respects.

LIMITATION OF LIABILITY

The exclusive remedy available to you for any alleged loss or damages arising from or related to Eide Bailly's services or relationship with you shall be the right to pursue claims for actual damages that are directly caused by Eide Bailly's breach of this agreement or Eide Bailly's violation of applicable professional standards. In no event shall Eide Bailly's aggregate liability to you exceed two times fees paid under this agreement, nor shall Eide Bailly ever be liable to you for incidental, consequential, punitive or exemplary damages, or attorneys' fees.

TIME LIMITATION

The nature of our services makes it difficult, with the passage of time, to gather and present evidence that fully and fairly establishes the facts underlying any Dispute. We both agree that, notwithstanding any statute of limitations that might otherwise apply to a Dispute, it is reasonable that you may not bring any legal proceeding against us unless it is commenced within twenty-four (24) months ("Limitation Period") after the date when we deliver our report, return or other deliverable under this agreement to you, regardless of whether we do other services for you or that may relate to the agreed-upon procedure report.

The Limitations Period applies and begins to run even if you have not suffered any damage or loss or have not become aware of the existence or possible existence of a Dispute.

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GOVERNING LAW AND VENUE

Any Dispute between us, including any Dispute related to the engagement contemplated by this agreement, shall be governed by California law. Any unresolved Dispute shall be submitted to a federal or state court located in Rancho Cucamonga, California.

FEES

Our Fees are based on the amount of time required at various levels of responsibility, plus actual out-of-pocket expenses for mileage or incidentals. We also charge half of our hourly rate for travel time. Invoices are payable upon presentation.

Staff Level	Hourly Rate
Partner	\$265
Senior Manager	\$230
Manager	\$210
Senior Associate	\$175
Associate	\$145

In addition, we will be compensated for any time and expenses, including time and expenses of legal counsel, we may incur in conducting or responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings as a result of our Firm’s performance of these services. You and your attorney will receive, if lawful, a copy of every subpoena we are asked to respond to on your behalf and will have the ability to control the extent of the discovery process to control the costs you may incur.

Should our relationship terminate before the financial statement preparation procedures are, you will be billed for services to the date of termination. All bills are payable upon receipt. A service charge of 1% per month, which is an annual rate of 12%, will be added to all accounts unpaid 30 days after billing date. If collection action is necessary, expenses and reasonable attorney’s fees will be added to the amount due.

If the CIBCSD hires any of the staff working on this engagement, the CIBCSD agrees to reimburse Eide Bailly LLP a one-time fee of fifty percent (50%) of the staff member’s annual compensation to cover recruitment and training costs.

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PREMIUM RATES

A 10% premium is applied to the above stand rate schedule for all services provided for payroll, employment taxation, and CalPERS reporting.

SERVICES

Our services can be provided remotely as we are fully set up to be 100% remote. However, we will provide services onsite when needed and when requested by the client.

TRAVEL

We charge for general travel expenses, mileage at the Standard IRS rate, and travel time at 50% hourly rates.

ASSIGNMENTS PROHIBITED

You shall not assign, sell, barter or transfer any legal rights, causes of actions, claims or disputes you may have against Eide Bailly to any person.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our preparation of the financial statements including our respective responsibilities.

We appreciate the opportunity to be your certified public accountants and look forward to working with you and your staff.

Respectfully,

Cindy Byerrum

Cindy Byerrum, CPA
Partner



RESPONSE:

This letter correctly sets forth our understanding.

Acknowledged and agreed on behalf of CIBCSD by:

Name: Peter Martinez

Title: General Manager

Date: March 24, 2023