



**REGULAR MEETING OF THE BOARD OF DIRECTORS
PICO WATER DISTRICT**

4843 S. Church Street
Pico Rivera, California, 90660

5:30 PM Wednesday, April 03, 2024

AGENDA

Any member of the public may attend this meeting in person or by accessing the Zoom link below. Any member of the public wishing to make any comments to the Board may do so through that Zoom link. The meeting Chair will acknowledge such individual(s) at the appropriate time in the meeting prior to making his or her comment. Members of the public wishing to make a comment are asked to state their name for the record and will be provided three (3) minutes to comment, the Board secretary will alert those commenting when they only have 30 seconds remaining. All members of the public will be disconnected from the Zoom link immediately before the Board of Directors adjourns into Closed Session.

Join Zoom Meeting

<https://us06web.zoom.us/j/9521779948?pwd=dGNxcXh3YitEc2NlVVdrUzVvNm4rZz09>

Join by Telephone: +1 669 900 6833

Meeting ID: 952 177 9948 Passcode: 421745

1. **ROLL CALL.**
2. **PLEDGE OF ALLEGIENCE.**
3. **INVOCATION.**

4. TIME RESERVED FOR PUBLIC COMMENTS.

*Members of the public shall be allowed three minutes to address the Board on any matter on the agenda and/or within the jurisdiction of the District, which is not on the Agenda. All comments should be addressed to the presiding officer of the meeting. Additional public comments shall be allowed when a listed agenda item is being considered, but such comments made at that time must be confined to the subject that is being discussed at the time such comments are made. Members of the public are asked to state their name for the record. Due to all Board Meetings being run as Zoom Meetings all participants will be placed on mute at the start of the meeting and when the meeting is open for public comment the participant will be asked to raise their hand through the button on the video conference screen if participating by video conference or by pressing *9 on their phone if participating by teleconference.*

5. ADOPTION OF AGENDA.

6. APPROVAL OF CONSENT CALENDAR.

(All matters on the Consent Calendar are to be approved on one motion, unless a Board Member requests a separate action on a specific item).

A. Consider approval of March 20, 2024 Regular Board Meeting Minutes.

7. ACTION/DISCUSSION ITEMS.

A. Consider Board Approval of Surplus Field Service Truck; to be Auction with Ritchie Bros. Auctioneers; *Recommended Action – Board Discussion /Approve*

B. Consider Board Approval of withdrawing 100% of the Districts Cambridge C.D. Investment; *Recommended Action – Board Discussion /Approve*

C. Consider Board Approval of Director attendance to AWWA 2024 Annual Conference & Expo (ACE24); *Recommended Action – Board Discussion / Approve*

8. REPORTS.

A. General Manager.

B. Legal Counsel.

9. INFORMATIONAL ITEMS

- A. PFAS Project / Well #5A – Update

10. DIRECTOR’S REQUEST OF FUTURE AGENDA ITEMS.

11. BOARD MEMBER COMMENTS.

- A. Report on Meetings Attended/Comments.

12. CLOSED SESSION.

- A. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION
[Government Code Section 54956.9(d)(1)]: *Pico Water District v. City of Pico Rivera*, Los Angeles County Superior Court Case No. 22NWCV00967.

13. CLOSED SESSION REPORT.

14. ADJOURNMENT.

AGENDA POSTED ON: March 28, 2024

Next regularly scheduled meeting: April 17, 2024

NOTE: To comply with the Americans with Disabilities Act, if you need special assistance to participate in any Board meeting, please contact the District office at (562) 692-3756 at least 48 hours prior to a Board meeting to inform the District of your needs and to determine if accommodation is feasible.

Materials related to an item on this agenda submitted after distribution of the agenda packet are available for public review at the District office, located at 4843 S. Church Street, Pico Rivera, California.

CONSENT CALENDAR ITEMS

6. APPROVAL OF CONSENT CALENDAR.

(All matters on the Consent Calendar are to be approved on one motion, unless a Board Member requests a separate action on a specific item).

A. Consider approval of March 20, 2024 Regular Board Meeting Minutes.

PICO WATER DISTRICT

**MINUTES
of
BOARD MEETING
03/20/2024**



MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS
OF THE PICO WATER DISTRICT

A regular meeting of the Board of Directors of the Pico Water District was held in the District's Boardroom located at 4843 South Church Street, Pico Rivera, California, on Wednesday, March 20, 2024 at 5:30 p.m.

The District's General Manager, Mr. Joe D. Basulto proceeded with the roll call of the attending Board members. Present from the beginning of the meeting was Director David Angelo, Director David Gonzales, Director Pete Ramirez, Vice President Victor Caballero, President Raymond Rodriguez and Mr. Jim Ciampa, Legal Counsel for the District.

President Raymond Rodriguez led everyone in the Pledge of Allegiance and the General Manager, Joe Basulto, gave the invocation.

President Raymond Rodriguez proceeded to the next item on the Agenda, Public Comments. There were two people in attendance on Zoom and three people in attendance in the audience. Mr. Jonathan Beutler, in attendance on Zoom, informed the Board regarding his candidacy to represent special districts on the Los Angeles County Local Agency Formation Commission (LAFCo) and asked for the Board's support in voting for him for that position.

The second speaker was Lee Squire, a retired fraud audit examiner, who commented on potential financial fraud at Central Basin Municipal Water District and his ongoing investigation on their finances. No further comments were made.

President Raymond Rodriguez proceeded to the adoption of the Agenda. Director Pete Ramirez made the motion to adopt and Director David Angelo seconded the motion. The General Manager announced that the motion passed by roll-call vote, 5 – 0.

President Raymond Rodriguez proceeded to the next item on the Agenda, approval of Consent Calendar, consisting of the March 06, 2024 Board meeting minutes. Director Pete Ramirez made the motion to approve the Consent Calendar, as presented, and Vice President Victor Caballero seconded the motion. The General Manager announced that the motion passed by roll-call vote, 5–0.

President Raymond Rodriguez proceeded to the next item on the Agenda, Action/ Discussion Items. Action Item A. Consider Board Approval of Resolution 250-R Amending and Restating District Resolution 208-R; *Recommended Action – Board Discussion /Approve*. The General Manager briefly discussed the contents of Resolution of 250-R, which revise the District's dental benefits policy to conform to the benefits set forth in the Employee Handbook to provide

coverage to dependents up to age 26 without having to be a full-time student, and that the amendments will take into effect July 01, 2024. Director Pete Ramirez made the motion to adopt Resolution 250-R and Director David Gonzales seconded the motion. The General Manager announced that the motion passed by roll-call vote, 5 – 0.

President Raymond Rodriguez proceeded to the next item on the Agenda, Action/ Discussion Items. Action Item B. Consider Board Approval of Amending and Restating the District Employee Handbook; *Recommended Action – Board Discussion / Approve*. The General Manager briefly discussed the amendments made to the Employee Handbook on the advisement of Legal Counsel. President Raymond Rodriguez made the motion to adopt the revised Employee Handbook and Director David Angelo seconded the motion. The General Manager announced that the motion passed by roll-call vote, 5 – 0.

President Raymond Rodriguez proceeded to the next item on the Agenda, Action/ Discussion Items. Action Item C. Consider Board Approval of Well #5A Rehab of Well Pump by General Pump Company; – Recommend Board Discuss and Approve. The General Manager discussed the cost for the contemplated work, totaling \$109,096.79, the maintenance schedule for the rehabilitation work at Well #5A and completing this prior to the completion of PFAS facilities. He also showed a maintenance video for well #5A. Director Pete Ramirez made the motion to approve the rehabilitation work at Well #5A and the award of that work to General Pump Company, and President Raymond Rodriguez seconded the motion. The General Manager announced that the motion passed by roll-call vote, 5 – 0.

President Raymond Rodriguez proceeded to the next item on the Agenda, Action/ Discussion Items. Action Item D. Consider Board Approval of District’s Scholarship Application Process. *Recommended Action – Board Discussion / Approve*. Director Pete Ramirez commented about the scholarship program and he also thanked the board for their consideration of bringing this topic back to be presented. He suggested for each director to contribute \$200 in order to raise \$1,000 to fund two \$500 scholarships for high school seniors residing in the District’s service area. The Board engaged in further discussion regarding the scholarship program and past issues concerning the program. Based on that discussion, Legal Counsel, Jim Ciampa, restated the motion, to proceed with the District scholarship being awarded, with two \$500 scholarships to go to a student who lives within the District service area, with the \$1,000 to fund the scholarship being paid by each of the directors, \$200 each from the five directors, that the District will select the recipients based on the quality of the students’ water-related essay. President Raymond Rodriguez made the motion to adopt as stated by Legal Counsel and Director Pete Ramirez seconded the motion. The General Manager announced that the motion passed by roll-call vote, 5 – 0.

President Raymond Rodriguez proceeded to the next item on the Agenda, General Manager’s Report. The General Manager reported on the District’s newest field rep, Matt Rostro, who was introduced to the Board prior to the meeting. The General Manager gave an update on the PFAS project, AKM is in process of working on addressing DDW latest comments. More sample documentation was given and once that gets finalize, the District can resubmit at the end of the month. The field staff worked on getting samples for PFAS for Well #6 and Well #7 to be submitted in connection with the District’s claims in the PFAS litigation. Construction will be beginning on Beverly Blvd, as there will be building a new Starbucks constructed, plans were reviewed and adjustments were made. The General Manger will keep the Board updated on the installation of a hydrant and two-meters for that ongoing construction.

President Raymond Rodriguez proceeded to the next item on the Agenda, Legal Counsel Report. Legal Counsel, Jim Ciampa, reported that would be no closed session tonight. He stated the mandatory settlement conference has been rescheduled to April 12, 2024. Also, the District received a Public Records Act request from the City's attorneys regarding water rate and investment policy issues. Legal Counsel and the General Manager will work to provide all responses and responsive documents as required under the Public Records Act.

Legislatively, Legal Counsel Ciampa stated there are several Proposition 218 bills that are beneficial to water agencies. Also, there are three different bills that impact connection fees and capacity charges for new construction as far as when they can be billed and collected. There are also several Public Records Act bills focused on public employee record request and requirements to notify a public employee their personnel records are being requested.

President Raymond Rodriguez proceeded to the next item on the Agenda, Informational Items. The General Manager reported on information items, Production & Water Level Report, the state water levels, there was a small increase due to the weather. The state reservoir, water levels went up compared to a year ago. The water levels are relatively very good. The Director of Operations, Matt Tryon, reported on the monthly activity for the month of February. There was one main line leak due to tree roots, three service line leaks that were repaired. There were four meter leaks and the field was able to exercise a few valves in conjunction with the main line leak. The field has been trying to implement the new meters received and doing meter replacements. Most recently there have been more request for construction hydrant meters to be checked out, some were for the project on Stephens Street. The Virginia Country Club, Pico Water District did lease 120 acre ft. and payment was already made.

President Raymond Rodriguez proceeded to the next item on the Agenda, Future Agenda Items. There were none at this time.

President Raymond Rodriguez proceeded to the next item on the Agenda, Board Member Comments. Director David Gonzales commented on some articles on the most recent ACWA News and Legal Counsel addressed the questions posed regarding the Water Use Efficiency regulations and possible amendments to address groundwater use. Director Pete Ramirez commented on Central Basin's local building, 8601 Washington Blvd, is outdated And stated Central Basin is also having difficulties communicating with the public and their employees. Director David Angelo commented on establishing a committee to generate funding for the District's scholarship program.

President Raymond Rodriguez proceeded to the next item on the Agenda, Closed Session. There is no closed session.

There being no further business to come before the Board, the Board meeting adjourned at 6:55 p.m. Next Meeting to be held on April 3, 2024 at 5:30 pm.

Raymond Rodriguez, President

Attest:

Joe D. Basulto, Secretary
(Seal)

ACTION / DISCUSSION ITEMS

7. ACTION/DISCUSSION ITEMS.

A. Consider Board Approval of Surplus Field Service Truck; to be Auction with Ritchie Bros. Auctioneers; Recommended Action – Board Discussion /Approve

B. Consider Board Approval of withdrawing 100% of the Districts Cambridge Investment; Recommended Action – Board Discussion /Approve

C. Consider Board Approval of Director attendance to AWWA 2024 Annual Conference & Expo (ACE24); Recommended Action – Board Discussion / Approve

PICO WATER DISTRICT

DISCUSSION ITEM - 7A

**A. Consider Board Approval of
Surplus Field Service Truck; to be
Auction with Ritchie Bros.
Auctioneers;**

STAFF REPORT

To: Honorable Board of Directors

From: Joe D. Basulto, General Manager

Meeting Date: April 03, 2024

Subject: Action Item 7A – Consider Board Approval of Surplus Field Service Truck; to be Auction with Ritchie Bros. Auctioneers;

Recommendation:

Board / Discussion & Approve

Fiscal Impact:

Sale to Generate Funds

Background:

Directors we have a 2009 Ford F-150 truck / vehicle (Mileage: 61445) in our fleet it has been non-operable for the last 2 years and has not been driven during that time due to wear and tear on motor, and issues with transmission.

With the purchase of the two vehicles from the last 2 years. It is time to release this vehicle from our fleet. Previously we took our last work truck to Ritchie Bros. to be Auctioned. I would like to recommend that we send this truck to auction.



PICO WATER DISTRICT

DISCUSSION ITEM - 7B

**B. Consider Board Approval of
withdrawing 100% of the
Districts Cambridge
C.D. Investment;**

STAFF REPORT

To: Honorable Board of Directors

From: Joe D. Basulto, General Manager

Meeting Date: April 03, 2024

Subject: Action Item 7B – Consider Board Approval of withdrawing 100% of the Districts Cambridge C.D. Investment;

Recommendation:

Board / Discussion & Approve

Fiscal Impact:

Increase General Fund: \$107,186.45

Background:

Directors the District has a C.D. with Cambridge Investment Research, this C.D. has matured. In consulting with our financial team EideBailly we determined that it would be in our best interest to withdraw this C.D. Allowing us to add to our General Fund and we can use to fund the repair maintenance work for Well #5A.

ENV# CEBPZMHWBBBGZWJ_BBBBB
 CAMBRIDGE INVESTMENT RESEARCH
 1776 PLEASANT PLAIN RD
 FAIRFIELD, IA 52556-8757
 888-245-0452



Securities offered through Cambridge Investment Research, Inc. Member FINRA/SIPC.
 Advisory services through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser. Cambridge and King Capital Advisors are not affiliated.

SP 01 102720 67325H 291 ASNGLP
 PICO WATER DISTRICT
 PO BOX 758
 PICO RIVERA CA 90660

STATEMENT FOR THE PERIOD FEBRUARY 1, 2024 TO FEBRUARY 29, 2024

PICO WATER DISTRICT - Unincorporated Assn
 Account Number: A4B-665835

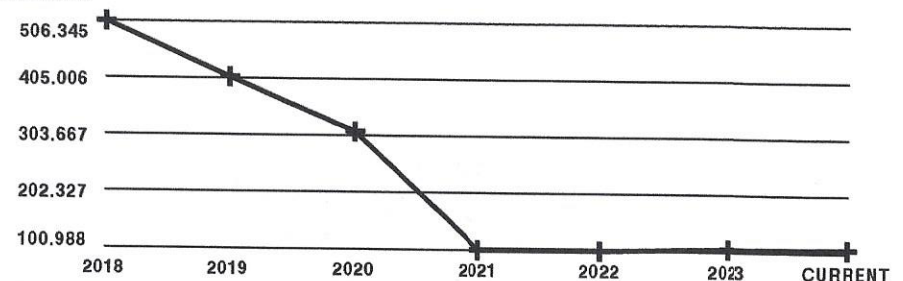
YOUR FINANCIAL PROFESSIONAL
 Mark Edelman
 RR#: S6Q

For questions about your accounts:
 Local: 281 582 6500

BEGINNING VALUE OF YOUR PORTFOLIO	\$106,809.89
TOTAL VALUE OF YOUR PORTFOLIO	\$107,186.45

CHANGE IN VALUE OF YOUR PORTFOLIO

\$ thousands



Change In Value Of Your Portfolio information can be found in Miscellaneous Footnotes at the end of this statement.

Account carried with National Financial Services LLC, Member NYSE, SIPC



Statement for the Period February 1, 2024 to February 29, 2024

PICO WATER DISTRICT - Unincorporated Assn
Account Number: A4B-665835



Securities offered through Cambridge Investment Research, Inc. Member FINRA/SIPC.
Advisory services through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser. Cambridge and King Capital Advisors are not affiliated.

Account Overview

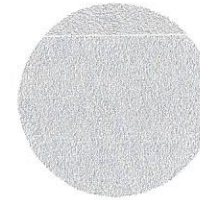
CHANGE IN ACCOUNT VALUE	Current Period	Year-to-Date
BEGINNING VALUE	\$106,809.89	\$106,407.32
Additions and Withdrawals	\$0.00	\$0.00
Misc. & Corporate Actions	\$0.00	\$0.00
Income	\$376.56	\$779.13
Taxes, Fees and Expenses	\$0.00	\$0.00
Change in Value	\$0.00	\$0.00
ENDING VALUE (AS OF 02/29/24)	\$107,186.45	\$107,186.45

Refer to Miscellaneous Footnotes for more information on Change in Value.

INCOME	Current Period	Year-to-Date
TAXABLE		
Taxable Dividends	\$376.56	\$779.13
TOTAL TAXABLE	\$376.56	\$779.13
TOTAL INCOME	\$376.56	\$779.13

Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.

ACCOUNT ALLOCATION



Money Markets 100.0%

	Percent	Prior Period	Current Period
Money Markets	100.0 %	\$106,809.89	\$107,186.45
TOTAL	100.0 %	\$106,809.89	\$107,186.45

Account Allocation shows the percentage that each asset class represents of your total account value. Account Allocation for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds and Exchange Traded Products (ETPs) listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.

MESSAGES AND ALERTS

IBDP program banks may have changed. Please visit <https://www.joincambridge.com/information-for-investors/investor-resources/cambridge-disclosures/> for the most current list of program banks.

National Financial Services has been advised by Cambridge Investment Research, Inc. that Cambridge may receive payment for directing order flow. Upon written request to Cambridge, you may obtain the identity of the venue to which your orders were routed for the six months prior to your request and time of the transactions that may have resulted from such orders. Please contact your financial professional with any questions.

Due to industry and regulatory changes, positions not within Cambridge interval fund or mutual fund share class of choice may be converted into our shares class of choice on an ongoing basis. Please contact your financial professional with questions.

**Statement for the Period February 1, 2024 to February 29, 2024**

PICO WATER DISTRICT - Unincorporated Assn
 Account Number: A4B-665835



Securities offered through Cambridge Investment Research, Inc. Member FINRA/SIPC.
 Advisory services through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser. Cambridge and King Capital Advisors are not affiliated.

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

For additional information regarding your holdings, please refer to the footnotes at the end of the statement.

CASH AND CASH EQUIVALENTS - 100.00% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 02/29/24	Current Market Value	Estimated Annual Income
Money Markets					
FIDELITY GOVT MMKT CAPITAL RESERVES CL	FZAXX	107,186.45	\$1.00	\$107,186.45	
7 DAY YIELD 4.43%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Total Cash and Cash Equivalents				\$107,186.45	
TOTAL PORTFOLIO VALUE				\$107,186.45	

Activity

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

CORE FUND ACTIVITY

For more information about the operation of your core account, please refer to your Customer Agreement.

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
02/29/24	CASH	YOU BOUGHT	FIDELITY GOVT MMKT CAPITAL RESERVES CL @ 1	376.56	(\$376.56)
TOTAL CORE FUND ACTIVITY					(\$376.56)



Statement for the Period February 1, 2024 to February 29, 2024

PICO WATER DISTRICT - Unincorporated Assn
Account Number: A4B-665835



Securities offered through Cambridge Investment Research, Inc. Member FINRA/SIPC.
Advisory services through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser. Cambridge and King Capital Advisors are not affiliated.

ACTIVITY > INCOME > TAXABLE INCOME

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
Taxable Dividends					
02/29/24	CASH	DIVIDEND RECEIVED	FIDELITY GOVT MMKT CAPITAL RESERVES CL DIVIDEND RECEIVED		\$376.56
Total Taxable Dividends					\$376.56
Total Taxable Income					\$376.56
TOTAL INCOME					\$376.56

Footnotes and Cost Basis Information

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

NFS is required to report certain cost basis and related information to the IRS on the Form 1099-B. Your official 1099-B forms for certain transactions will reflect which lots have been sold for tax purposes. To apply a specific identification cost basis method to 1099-B reporting, appropriate instructions must be on file with NFS or be received by NFS before the trade has settled. Absent such instructions, NFS determines cost basis at the time of sale based on its default methods of average cost for open-end mutual funds and first-in, first-out (FIFO) for all other (including ETFs) unless your broker dealer has elected to use another default method. NFS applies FIFO (or other disposal method, if applicable) based on its records, which may be different from yours. For transactions that are not subject to 1099-B cost basis reporting, you should refer to your trade confirmations and other applicable records to determine which lots were considered sold for tax purposes.

While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. NFS makes no warranties with respect to and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information.

For investments in partnerships, NFS does not make any adjustments to cost basis information as the calculation of basis in such investments requires supplemental information from the partnership on its income and distributions during the period you held your investment. Partnerships usually provide this additional information on a Form K-1 issued by April 15th of the following year.

Consult your tax advisor for further information.

**Statement for the Period February 1, 2024 to February 29, 2024**

PICO WATER DISTRICT - Unincorporated Assn
 Account Number: A4B-665835



Securities offered through Cambridge Investment Research, Inc. Member FINRA/SIPC.
 Advisory services through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser. Cambridge and King Capital Advisors are not affiliated.

Miscellaneous Footnotes

CHANGE IN VALUE OF YOUR PORTFOLIO is the change in market value of your portfolio assets over the time period shown. The portfolio assets include the market value of all the securities in the account, plus insurance and annuity assets if applicable. The time frame of the graph is from account opening or September 2010, whichever is later, to the current period. Please note that large increases and/or declines in the change in the value of the portfolio can be due to additions, distribution and/or performance.

CHANGE IN VALUE reflects appreciation or depreciation of your holdings due to price changes plus any activity not reflected within Additions and Withdrawals, Misc. & Corporate Actions, Income, Taxes, Fees and Expenses, and Other Activity sections. Change in Value does not reflect activity related to assets in which NFS is not the custodian (e.g. Insurance and Annuities, Assets Held Away and Other Assets Held Away).

CALLABLE SECURITIES LOTTERY - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

PRICING INFORMATION - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

FOREIGN EXCHANGE TRANSACTIONS - Some transaction types necessitate a foreign currency exchange (FX) in order to settle. FX transactions may be effected by Fidelity Forex, LLC. on a principal basis. Fidelity Forex, LLC., an affiliate of NFS, may impose a commission or markup on the prevailing interbank market price, which may result in a higher price to you. Fidelity Forex, LLC. may share a portion of any FX commission or markup with NFS. More favorable rates may be available through third parties not affiliated with NFS. The rate applicable to any transaction involving an FX is available upon request through your broker-dealer.

COST BASIS LEGISLATION - New IRS Rules will require National Financial Services to report cost basis and holding period information for the sale of shares of open end Mutual Fund holdings purchased on or after January 1, 2012 on Form 1099-B. National Financial Services determines the cost basis for all shares of open end mutual funds using a default method of average cost. Alternatively, account owners or their brokers and advisors can instruct National Financial Services to determine the cost basis for shares of open end mutual funds by 1) setting up their non-retirement accounts with one of our eleven tax lot disposal methods available to investors or 2) identifying specific tax lots to sell at the time of a transaction. Contact your broker or advisor to learn more about the cost basis tracking of your holdings.

Interval Fund Owners: Please note an interval fund is structured as an unlisted closed-end mutual fund, and not a traditional open-end mutual fund. Material differences between an interval fund and a traditional open-end mutual fund may exist, including trading/liquidity limitations, and buyback and repurchase features. Please refer to the prospectus for the interval fund you own for specific information and other important considerations or contact your financial professional.



GLOSSARY Short Account Balances-If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increases or decreases from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis. **Market Value** - The Total Market Value has been calculated out to 9 decimal places but the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. In certain situations, a price may be derived from a single broker quote. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable" where the price for such security is generally not available from a pricing source. The Market Value of a security, including those

priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. Investment decisions should be made only after consulting your broker-dealer.

Estimated Annual Income (EAI) & Estimated Yield (EY)- EAI for fixed income securities calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. EY reflects only the income generated by an investment and not changes in its price which may fluctuate. Interest and dividend rates are subject to change at any time and may be affected by current and future economic, political and business conditions. EAI and EY are estimates only and may include return of principal and/or capital gains, which would render them overstated. EAI and EY are provided for informational purposes only and should not be used or relied on for making investment, trading or tax decisions. EAI and EY are based on data obtained from information providers believed to be reliable, but no assurance can be made as to accuracy, timeliness or completeness.

CUSTOMER SERVICE: Please review your statement and report any inaccuracy or discrepancy immediately by calling the telephone number of your broker-dealer reflected on the front of this statement. Reports of any inaccuracy or discrepancy regarding your brokerage account or the activity therein should be directed to your broker-dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS").

affiliates, pay your introducing broker dealer and/or NFS sales loads and 12b-1 fees described in the Offering Materials as well as additional compensation for shareholder services, start-up fees, platform support and maintenance, and marketing, engagement and analytics programs. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by FBS or NFS will be furnished to you upon written request. At time of purchase fund shares may be assigned a load, transaction fee or no transaction fee status. At time of sale, any fees applicable to your transaction will be assessed based on the status assigned to the shares at time of purchase. **Margin.** If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request.

NFS carries your brokerage account and acts as your custodian for funds and securities that are deposited with NFS by you or your broker-dealer. **In addition to your initial contact with your broker-dealer you may contact NFS at (800) 801-9942.** Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either your broker-dealer or NFS, remember to include your entire brokerage account number to ensure a prompt reply.

NYSE and FINRA. All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at www.finra.org. **FINRA Rule 4311** requires that your broker-dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker-dealer and NFS. A more complete description is available upon request. **Your broker-dealer is responsible for:** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate orders and other instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs. **NFS shall, at the direction of your broker-dealer:** (1) execute, clear and settle transactions processed through NFS by your broker-dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker-dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker-dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker-dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker-dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs. **Securities in accounts carried by NFS** are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. The \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Precious metals are not covered by SIPC protection. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement

722239.10.0

ADDITIONAL INFORMATION Free credit balances ("FCB") are funds payable to you on demand. FCB are subject to open commitments such as uncleared checks and exclude proceeds from sales of certificated securities without delivery of the certificate. If your FCB is swept to a core position, you can liquidate the core position and have the proceeds sent to you or held in your account subject to the terms of your account agreement. Required rule 10b-10(a) information not contained herein will be provided on written request. Fidelity may use this free credit balance in connection with its business, subject to applicable law.

Credit Adjustment Program. Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any accountholder and to amend or terminate the credit adjustment program.

Options Customers. Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker-dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker-dealer promptly of any material change in your investment objectives or financial situation. **Splits, Dividends, and Interest.** Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker-dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers. Shares credited to your brokerage account resulted from transactions effected as agent by either: 1) Your broker-dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker-dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in 'over-the-counter' securities.

Retirement Contributions/Distributions. A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement. **Income Reporting.** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and, Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. **A financial statement** of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing. NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

Sales Loads and Fees. In connection with (i) access to, purchase, sale, exchange or redemption of, and/or maintenance of positions in mutual funds, ETFs and other investment products such as alternative investments or private placements ("funds") or (ii) infrastructure needed to support such funds, some funds, or their investment

Account carried with National Financial Services LLC, Member
NYSE, SIPC

00215945
Page 6 of 6

PICO WATER DISTRICT

DISCUSSION ITEM - 7C

**C. Consider Board Approval of
Director attendance to AWWA
2024 Annual
Conference & Expo (ACE24);**

STAFF REPORT

To: Honorable Board of Directors

From: Joe D. Basulto, General Manager

Meeting Date: April 03, 2024

Subject: Action Item 7C – Consider Board Approval of Director attendance to AWWA 2024 Annual Conference & Expo (ACE24);

Recommendation:

Board / Discussion & Approve

Fiscal Impact:

Cost of Attendance

Background:

Directors this year the AWWA 2024 shall be held on June 10 – 13, 2024. At the Anaheim Convention Center. Any Director who would like to attend, please let the General Manager know, what days you would like to attend. Below is information for early registration and Information:

Water is the world's most vital resource. There is no replacement.

ACE24 Registration Options and Fees

Early rates valid thru 11:59 p.m. Eastern time April 20, 2024.

ACE24 Registration Type	EARLY MEMBER Rate (USD)	EARLY NON-MEMBER Rate (USD)
Full-Conference	\$950	\$1150
Field Operator Full Conference*	\$450	\$650
Small Utilities Full Conference (under 3500 customers)*	\$450	\$650
Exhibits-Only (non-exhibitors/non-utilities)	\$155	\$155
Water/Wastewater Utility Employee Exhibits-Only*	\$30	\$145
Student Full-Conference*	\$40	\$65

**Eligibility is verified*

Pre-conference Workshops, Tours, and Public Officials

(Available to Full-Conference Registrants Only)

	Member Rate (USD)	Nonmember Rate (USD)	Student (USD)
Workshops (Prices vary - see registration for details)	\$130-185	\$230-285	\$75-85
Technical Facility Tours	\$75	\$75	N/A
Public Officials Courses	\$110 per course	\$210 per course	N/A

INFORMATION ITEMS

INFORMATIONAL ITEMS

- A. PFAS Project / Well #5A – Update

PICO WATER DISTRICT

PFAS PROJECT / WELL

#5A

UPDATE

INFORMATION

PROVIDED

DAY of MEETING