

San Gorgonio Pass Water Agency
Cabazon Water District Gap Funding Tracking
Report Date: December 19, 2022

Current Balance: 33,117.73 (CWD owes us)

Payments Made to CWD: 75,583.32

Payments Received from CWD: 42,465.59

Payments Made

Reimbursements Received

<u>Date</u>	<u>Request Amount</u>	<u>Paid Date</u>	<u>Check #</u>	<u>Date</u>	<u>Rec'd Amount</u>	<u>Check #</u>
9/13/22	75,583.32	9/20/22	120650	11/7/22	42,465.59	25301

San Geronio Pass Water Agency

DATE: December 19, 2022
TO: Board of Directors
FROM: Lance Eckhart, General Manager
BY: Lance Eckhart, General Manager
SUBJECT: PROCUREMENT POLICY REQUIRED NOTIFICATION; INFORMATION ONLY

BACKGROUND

The Procurement Policy requires the General Manager to notify the Board concerning various contracts.

ANALYSIS

This report notifies the Board about the following contract that the General Manager has authorized according to the Procurement Policy:

- **CV Strategies, Develop Strategic Plan, not to exceed \$29,000**

The need for an updated strategic plan was discussed at the December 12, 2022 Board meeting.

FISCAL IMPACT

Expenditures under this contract will be included in the Strategic Plan Update line item of the Studies and Reports category of the Consulting and Engineering Services division of the Budget Report. This item has a budgeted amount of \$60,000 for FY 2022-23. Currently, \$60,000 is available for expenditures for the rest of the fiscal year.

Previous reportable contracts with CV Strategies include:

- Drought Messaging; contract amount \$30,250; contract completed and closed

ACTION

No action. This report informs the Board about contract authorizations according to the Procurement Policy.

San Geronio Pass Water Agency

DATE: December 19, 2022

TO: Board of Directors

FROM: Lance Eckhart, General Manager

BY: Tom Todd, Jr., Chief Financial Officer

SUBJECT: INFORMATIONAL: ESTABLISHMENT OF A SECOND CALIFORNIA ASSET MANAGEMENT PROGRAM (CAMP) LIQUIDITY ACCOUNT

INFORMATIONAL

The General Manger intends to establish a second liquidity investment account with California Asset Management Program (CAMP) for the purpose of increasing the yield of Agency liquidity funds.

PREVIOUS CONSIDERATION

- Board of Directors – May 24, 2021: The Board authorized the General Manger to enter into a contract for investment services with PFM-MAM
- Board of Directors – July 12, 2021: The Board passed Resolution 2021-11 updating the Agency investment policy.

BACKGROUND

The investment policy delegates the responsibility of the investment program to the Assistant Treasurer, who is the General Manager. The General Manager consults with the Treasurer about changes in investment activities, and takes appropriate action to meet the requirements of the Investment Policy as described in Resolution 2021-11.

ANALYSIS

The Agency has an established relationship with investment advisors PFM, and its affiliate CAMP. The Agency also has a “clearing account” established with CAMP that allows cash that is temporarily available to be deposited or withdrawn as investment vehicles are sold and purchased.

However, upon advice from PFM, an additional account should be established if the Agency would like to deposit unneeded cash for liquidity purposes. This account would operate very similarly to the LAIF account the Agency currently maintains.

The purpose of this additional CAMP account would be to diversify the Agency’s liquidly holdings, and potentially gain a higher yield with those funds.

FISCAL IMPACT

The Agency could potentially experience higher yields on Agency liquidity funds, with the same level of risk as experienced with LAIF.

ACTION

No Board action. This is an informational item only.