

Agenda

Sacramento Suburban Water District Financing Corporation Annual Board Meeting

3701 Marconi Avenue
Sacramento, California 95821

Monday, January 22, 2024
5:45 p.m.

This meeting will be conducted both in-person in the District’s Boardroom at the address above, and by videoconference and teleconference using the information provided below. The public is invited to listen, observe, and provide comments during the meeting by any method provided. The President will call for public comment on each agenda item at the appropriate time.

For members of the public interested in viewing and having the ability to comment at the public meeting via Zoom, an internet-enabled computer equipped with a microphone and speaker or a mobile device with a data plan is required. Use of a webcam is optional. You also may call in to the meeting using teleconference without video. Please use the following login information for videoconferencing or teleconferencing:

Join the meeting from a computer, tablet or smartphone:

<https://us02web.zoom.us/j/81683017763?pwd=cmtUN3FyWVRiM2VWcXRKRFAyZVRjUT09>

Meeting ID: 816 8301 7763

Password: 430000

You can also dial in using your phone: 1 (669) 900-6833

New to Zoom? Get the app now and be ready when your first meeting starts: <https://zoom.us/>
Zoom uses encryption of data during Zoom meetings. The District uses a secure password to restrict access to scheduled meetings. The meeting host has control of content sharing, recording, and chat.

Please mute your line.

Where appropriate or deemed necessary, the Board may take action on any item listed on the agenda, including items listed as information items. Public documents relating to any open session item listed on this agenda that are distributed to all or a majority of the members of the Board of Directors less than 72 hours before the meeting are available for public inspection in the customer service area of the District’s Administrative Office at the address listed above.

The public may address the Board concerning an agenda item either before or during the Board’s consideration of that agenda item. Persons who wish to comment on either agenda or non-agenda items should notify the General Manager. The President will call for comments at the appropriate time. Comments will be subject to reasonable time limits (3 minutes).

In compliance with the Americans with Disabilities Act, if you have a disability, and you need a disability-related modification or accommodation to participate in this meeting, then please contact Sacramento Suburban Water District Human Resources at 916.679.3972. Requests must be made as early as possible and at least one full business day before the start of the meeting.

Call to Order

Roll Call

Public Comment

This is the opportunity for the public to comment on non-agenda items within the Board’s jurisdiction. Comments are limited to 3 minutes.

Consent Items

The Board will be asked to approve all Consent Items at one time without discussion. Consent Items are expected to be routine and non-controversial. If any Board member, staff or interested person requests that an item be removed from the Consent Items, it will be considered with the Items for Discussion and/or Action.

- 1. Draft Minutes of the January 23, 2023, Financing Corporation Meeting
Recommendation: Approve the Draft Minutes of the January 23, 2023, Financing Corporation Meeting.

Items for Discussion and Action

- 2. Appointment of Officers for 2024
Recommendation: Appoint individuals to the office of President, Vice President, Secretary, Chief Financial Officer and Legal Counsel as the Board determines.

Information Items

- 3. Chief Financial Officer’s Report

Adjournment

Upcoming Meetings

Wednesday, January 31, 2024, at 6:30 p.m., Special Board Meeting - SSWD/CWD Combination Discussion Public Information Workshop

Wednesday, February 7, 2024, at 3:00 p.m., CWD/SSWD 2x2 Committee Meeting

Monday, February 26, 2024, at 6:00 p.m., Regular Board Meeting

Financing Corporation Annual Board Meeting Agenda

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I certify that the foregoing agenda for the January 22, 2024, meeting of the Sacramento Suburban Water District Financing Corporation Annual Board meeting was posted by January 19, 2024, in a publicly-accessible location at the Sacramento Suburban Water District office, 3701 Marconi Avenue, Sacramento, California, and was freely available to the public.

Dan York
President
Sacramento Suburban Water District
Financing Corporation

Sacramento Suburban Water District Financing Corporation

Agenda Item: 1

Date: January 22, 2024

Subject: Draft Minutes of the January 23, 2023, Financing Corporation Meeting

Staff Contact: Jeff Ott, Director of Finance and Administration

Recommended Board Action:
Approve the Draft Minutes of the January 23, 2023, Financing Corporation Meeting.

Attachment:
1 – Draft Minutes of the January 23, 2023, Financing Corporation Meeting.

Minutes

**Sacramento Suburban Water District
Financing Corporation Annual Board Meeting
Monday, January 23, 2023**

Location:

3701 Marconi Avenue, Suite 100, Sacramento, CA 95821, Audio Conference at 1-669-900-6833, and Video Conference using Zoom at Meeting Id #851 0177 6102

Call to Order

President Boatwright called the meeting to order at 5:45 p.m.

Roll Call

Directors Present: Jay Boatwright, Dave Jones, Craig Locke, Kevin Thomas, and Robert Wichert.

Directors Absent: None.

Staff Present: General Manager Dan York, Assistant General Manager Matt Underwood, Heather Hernandez-Fort, Lynn Pham, Jeff Ott, Ann Bradford, Julie Nemitz, Dana Dean, and Todd Artrip.

Public Present: District Legal Counsel Josh Horowitz, William Eubanks, Gwen Pratt, and Kyler Rayden.

Announcements

None.

Public Comment

None.

Consent Items

- Minutes of the January 24, 2022 Financing Corporation Meeting**
Director Thomas moved to approve the Consent Item; Director Locke seconded. The motion passed by unanimous vote.

AYES:	Boatwright, Jones, Locke, Thomas, and Wichert.	ABSTAINED:	
NOES:		RECUSED:	
ABSENT:			

Items for Discussion and Action

- Appointment of Officers for 2023**
Jeff Ott (Mr. Ott) presented the staff report.

Director Wichert moved to approve the staff recommendation; Director Jones seconded. The motion passed by unanimous vote.

AYES:	Boatwright, Jones, Locke, Thomas, and Wichert.	ABSTAINED:	
NOES:		RECUSED:	
ABSENT:			

Information Items

3. **Chief Financial Officer’s Report**

Mr. Ott presented the staff report and answered clarifying questions.

Director Wichert asked clarifying questions.

Josh Horowitz provided further clarification of the purpose of the Financing Corporation.

Adjournment

President Boatwright adjourned the meeting at 5:58 p.m.

Daniel R. York
President
Sacramento Suburban Water District
Financing Corporation

Sacramento Suburban Water District Financing Corporation

Agenda Item: 2

Date: January 22, 2024

Subject: Appointment of Officers for 2024

Staff Contact: Jeffery S. Ott, Chief Financial Officer

Recommended Board Action:

Appoint individuals to the office of President, Vice President, Secretary, Chief Financial Officer and Legal Counsel as the Board determines.

Discussion:

At the January 23, 2023, meeting of the Sacramento Suburban Water District Financing Corporation (Corporation), the following individuals were appointed as Officers of the Corporation:

President:	Daniel R. York
Vice President:	Matthew T. Underwood
Secretary:	Heather A. Hernandez-Fort
Chief Financial Officer:	Jeffery S. Ott
Legal Counsel:	The firm of Bartkiewicz, Kronick & Shanahan, with Joshua Horowitz as legal counsel

Staff recommends the appointment of the following individuals of Sacramento Suburban Water District (District) as Officers of the Corporation for 2024:

<u>Corporation Position:</u>	<u>Filled by District Staff Position:</u>	<u>Presently Held by:</u>
President	General Manager	Daniel R. York
Vice President	Assistant General Manager	Matthew T. Underwood
Secretary	Executive Assistant to the GM	Heather A. Hernandez-Fort
Chief Financial Officer	Director of Finance and Administration	Jeffery S. Ott
Legal Counsel	Legal Counsel	Joshua M. Horowitz; Bartkiewicz, Kronick & Shanahan

As opposed to Directors, staff members are appointed to these positions for convenience and efficiency in operating the Corporation. The appointees proposed for the respective positions are the current employees of the District who hold the positions of General Manager, Assistant General

Appointment of Officers for 2024

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Manager, Director of Finance and Administration and Executive Assistant to the General Manager. It is recommended that Joshua Horowitz be reconfirmed as the counsel of record from the firm of Bartkiewicz, Kronick & Shanahan.

The Corporation Bylaws state that Officers are chosen annually.

Fiscal Impact:

None.

Sacramento Suburban Water District Financing Corporation

Agenda Item: 3

Date: January 22, 2024

Subject: Chief Financial Officer's Report

Staff Contact: Jeffery S. Ott, Chief Financial Officer

Discussion:

The Sacramento Suburban Water District Financing Corporation (Corporation) had no financial activities during CY2023.

As of December 31, 2023, there is no outstanding debt facilitated by the Corporation on behalf of the Sacramento Suburban Water District (District). See 2023 activity attached.

During calendar year 2022, staff discovered that the Corporation had been suspended by the California Franchise Tax Board (FTB). Upon further investigation, it was determined that starting with tax year 2011 tax-exempt organizations with no income were required to file information returns with the FTB. Previously this was not required. No notices from the FTB have been found in the District's document management system or in Finance Department files. Staff discovered that the FTB had an old PO Box address from the former Arcade Water District. As such, in 2019 the FTB suspended the Corporation for failure to file the required tax returns. Staff contacted the FTB and updated the Corporation's contact information. In addition, staff filed all previous tax returns from 2011 through 2022 and filed a petition to revive the Corporation.

Staff are pleased to report that as of July 3, 2023, the Corporation has been revived with the FTB and the FTB has accepted all of the Corporations filed tax returns. The Corporation is listed as active on the Secretary of State's web site.

The Corporation has no revenues or expenses to report for 2023.

Fiscal Impact:

None

Attachments:

1. 2023 Summary of Financing Activity

Sacramento Suburban Water District Financing Corporation
Summary of Financing Activity
January 1, 2023 Through December 31, 2023

SSWD DEBT FACILITATED BY SSWDFC

None

Payments:

Date	Principal	Interest	Total	Outstanding Principal	Comments
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