

MINUTES OF THE
CHANNEL ISLANDS BEACH COMMUNITY SERVICES DISTRICT
REGULAR BOARD MEETING, April 11, 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, John Mathews, and Office Manager, CJ Dillon.

B. PUBLIC COMMENTS:

None.

C. CONSENT CALENDAR:

Vice President Bouchard 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. CLOSED SESSION:

Vice President Bouchard and General Counsel Mathews excused themselves and did not participate in the Closed Session.

The Board went into Closed Session at 5:07 p.m.

1. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION
Authority: California Government Code § 54956.9(d)(1)

The Board returned from Closed Session at 6:05 p.m.

Board reported that they met in Closed Session to discuss item D1. No action was taken at this time.

Vice President Bouchard and General Counsel Mathews returned and joined the Open Session.

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

Using a PowerPoint presentation General Manager Martinez explained to the Board the conversations with the Finance Committee Members (Vice President Bouchard and Director Nast) and Finance Professionals (Rick Wood- CSDA, Cindy Byerrum- CPA with Eide Bailly, Carlos Diaz- District OPEB actuary, Karen Lookingbill- CalPERS, and Office Manager CJ Dillon) about the alternative options for investment of the District's Reserve Funds, Prefunding CalPERS Pension and Other Post-Employment Benefits (OPEB). Finance Committee members reported that the recommendation was to approve moving to California Cooperative Liquid Assets Securities System (CLASS) and not to invest in Other Post Employment Benefits (OPEB) at discount rates CERBT 1, 2, or 3 at this time. Finance Committee members stated that the distinct advantage CLASS provides is liquidity, access to the money and the recommendation was to approve opening the CLASS account authorizing General Manager Martinez and Office Manager Dillon to move all of the Districts County Pool Funds into the CLASS account, modify the investment policy to move money from the County pool fund to Class and direct Staff to create sub-accounts in CLASS for CalPERS Pension and OPEB. Board asked questions. There was no public comment. Vice President Bouchard made the motion to approve Staff's five recommendations: 1) receive and file report from Finance Committee members. 2) approve Resolution 23-03, Signature Authorization, and Investment Authorization in the Ventura County Treasury Pool. 3) authorize the transfer of \$8,100,000 from the Ventura County Treasury Pooled Investment Fund to California CLASS. 4) direct staff to create sub-accounts in CLASS for CalPERS Pension and OPEB and 5) approve the updated Investment Policy. Director Nast seconded the motion. The motion passed.

ROLL CALL VOTE:

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

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

Office Manager Dillon explained to change to the Board Compensation amount to a lower annual increase percentage of 4%, Resolution 23-02 needs to be adopted. There was no public comment. Director Brewer made the motion to adopt Resolution No. 23-02 a Resolution of the Channel Islands Beach Community Services District establishing annual increases for Board compensation. Vice President Debley seconded the motion. The motion passed.

ROLL CALL VOTE:

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

F. INFORMATION CALENDAR:

1. Eide Bailly Engagement Letter

General Manager Martinez explained that this was Engagement letter from Eide Bailly to procure CPA services from Cindy Byerrum.

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

President Debley said the PHWA meeting was canceled due to lack of quorum.

Vice President Bouchard said that the Finance Committee gave their report earlier under Action Calendar item E-1 recommendation 1.

Director Lebow reported that at the Special Board Meeting it was exciting to attend the Pre-Bid Conference and interesting to see all the bidders, the good turnout and observe the process.

G. BOARD MEMBER COMMENTS:

Director Nast confirmed details for the United Tour on Thursday April 13, 2023.

President Debley said he was pleased with the turnout at the Prebid Conference Meeting on Friday, March 24th.

H. GENERAL COUNSEL & GENERAL MANAGER COMMENTS:

General Counsel had no comments.

General Manager Martinez reported that the Hollywood Beach Realignment project was at 90% completion.

Regarding the new administration building, General Manager Martinez said the bidders' questions were due today. The bids close by April 26, 2023.

The Board Meeting adjourned at 6:40 P.M.



Sean Debley, President