

AGENDA

REMOTE MEETING NOTICE

This meeting will be accessible by remote video conferencing. The public may observe and participate in this meeting remotely via Zoom as set forth below.

INSTRUCTIONS FOR USING ZOOM

- Join the meeting using the link below.
- You must have audio and microphone capabilities on the device you are using to join the meeting.
- When you join the meeting make sure that you join the meeting with audio and follow the prompts to test your speaker & microphone prior to joining the meeting.

TO SPEAK DURING PUBLIC COMMENT USING ZOOM

- The Board President will announce when it is time for Public Comment.
- Click on the Raise Hand icon if you would like to speak during Public Comment.
- Your name will be called on when it's your turn to speak.
- When your name is called, you will be prompted to unmute yourself.
- You will have three (3) minutes to speak. When your time is up, you will be muted.

TO SPEAK ON AN ITEM USING ZOOM

- The Board President will call the item and staff will begin the staff report.
- Click on the Raise Hand icon if you would like to speak on the item.
- Your name will be called on when it's your turn to speak.
- When your name is called, you will be prompted to unmute yourself.
- You will have three (3) minutes to speak. When your time is up, you will be muted.
- You will repeat this process for each item you want to speak on.

FOR OPEN SESSION PARTICIPATION

Join Meeting Electronically at:

Join Zoom Meeting

<https://us02web.zoom.us/j/85857932560?pwd=dCtGa1ZDNG9GVXJOQk1YSTFvZ1BYZz09>

Meeting ID: 858 5793 2560

Passcode: 664178

A G E N D A
SPECIAL MEETING OF THE GOVERNING BOARD
OF THE GOLETA SANITARY DISTRICT
A PUBLIC AGENCY

One William Moffett Place
Goleta, California 93117

February 21, 2024

CALL TO ORDER: 3:00 p.m.

ROLL CALL OF MEMBERS

BOARD MEMBERS: Edward Fuller
Jerry D. Smith
Steven T. Majoewsky
Dean Nevins
Sharon Rose

CONSIDERATION OF THE MINUTES OF THE BOARD MEETING

The Board will consider approval of the Minutes of the Regular Meeting of February 5, 2024.

PUBLIC COMMENTS - Members of the public may address the Board on items within the jurisdiction of the Board. Under provisions of the Brown Act, the Board is prohibited from taking action on items not listed on the agenda. Please limit your remarks to three (3) minutes and if you wish, state your name and address for the record.

POSTING OF AGENDA – The agenda notice for this meeting was posted at the main gate of the Goleta Sanitary District and on the District’s web site 24 hours in advance of the meeting.

BUSINESS:

1. CONSIDERATION AND ADOPTION OF RESOLUTION NO. 24-712 IN RECOGNITION AND APPRECIATION OF THE SERVICE OF LUIS ASTORGA TO THE DISTRICT
(Board may take action on this item.)
2. PRESENTATION OF DISTRICT’S COLLECTION SYSTEM DIVISION AND 2023 SUMMARY OF ACTIVITIES
3. CONSIDERATION OF POTENTIAL CHANGE TO DIRECTORS’ COMPENSATION FOR FISCAL YEAR 2024-25
(Board may take action on this item.)

4. GENERAL MANAGER'S REPORT
5. LEGAL COUNSEL'S REPORT
6. COMMITTEE/DIRECTOR'S REPORTS AND APPROVAL/RATIFICATION OF DIRECTOR'S ACTIVITIES
7. PRESIDENT'S REPORT
8. ITEMS FOR FUTURE MEETINGS
9. CORRESPONDENCE
(The Board will consider correspondence received by and sent by the District since the last Board Meeting.)
10. APPROVAL OF BOARD COMPENSATION AND EXPENSES AND RATIFICATION OF CLAIMS PAID BY THE DISTRICT
(The Board will be asked to ratify claims.)

ADJOURNMENT

Persons with a disability who require any disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the meeting are asked to contact the District's Finance & H.R. Manager at least 3 hours prior to the meeting by telephone at (805) 967-4519 or by email at info@goletasanitary.org.

Any public records which are distributed less than 24 hours prior to this meeting to all, or a majority of all, of the District's Board members in connection with any agenda item (other than closed sessions) will be available for public inspection at the time of such distribution at the District's office located at One William Moffett Place, Goleta, California 93117.

MINUTES

MINUTES
REGULAR MEETING OF THE GOVERNING BOARD
GOLETA SANITARY DISTRICT
A PUBLIC AGENCY
DISTRICT OFFICE CONFERENCE ROOM
ONE WILLIAM MOFFETT PLACE
GOLETA, CALIFORNIA 93117

February 5, 2024

CALL TO ORDER: President Pro Tem Smith called the meeting to order at 6:30 p.m.

BOARD MEMBERS PRESENT: Edward Fuller (via Zoom), Jerry Smith, Steven T. Majoewsky, Dean Nevins (via Zoom), Sharon Rose. It was announced that President Fuller and Director Nevins would be using a “just cause” option under AB 2449 for attending the meeting remotely. It was stated that the “just cause” option was for a contagious illness, for both Directors.

BOARD MEMBERS ABSENT: None

STAFF MEMBERS PRESENT: Steve Wagner, General Manager/District Engineer, Rob Mangus, Finance Director/Board Secretary and Reese Wilson, Senior Project Engineer, Jeff Ferre, General Counsel (via Zoom)

OTHERS PRESENT: Tom Evans, Director, Goleta Water District (via Zoom)
Craig Geyer, Director, Goleta West Sanitary District

APPROVAL OF MINUTES: Director Majoewsky made a motion, seconded by Director Rose, to approve the minutes of the Regular Board meeting of 01/15/2024. The motion carried by the following vote:

(24/02/2297)

AYES: 5 Fuller, Smith, Majoewsky, Nevins, Rose
NOES: None
ABSENT: None
ABSTAIN: None

POSTING OF AGENDA: The agenda notice for this meeting was posted at the main gate of the Goleta Sanitary District and on the District’s website 72 hours in advance of the meeting.

PUBLIC COMMENTS: None

BUSINESS:

1. CONSIDERATION OF SANTA BARBARA LOCAL AGENCY FORMATION COMMISSION (LAFCO) ELECTION OF REGULAR SPECIAL DISTRICT MEMBER
Mr. Wagner began the staff report and Mr. Geyer addressed the Board.

Director Majoewsky made a motion, seconded by Director Nevins, to authorize the Board President to vote on Ballot No. 1 to elect Craig Geyer as the regular special district member on LAFCO.

The motion carried by the following vote:

(24/02/2298)

AYES:	5	Fuller, Smith, Majoewsky, Nevins, Rose
NOES:		None
ABSENT:		None
ABSTAIN:		None

2. CONSIDERATION AND ADOPTION OF RESOLUTION NO. 24-711 APPROVING REVISED ORGANIZATION CHART AND EMPLOYEE PAY SCHEDULE FOR SUCCESSION PLANNING PURPOSES
Mr. Wagner gave the staff report.

Director Rose made a motion, seconded by Director Majoewsky to approve and adopt Resolution No. 24-711 approving and adopting revised Organizational Chart and Employee Pay Schedule for succession planning purposes, for FY2023-24.

The motion carried by the following vote:

(24/02/2299)

AYES:	5	Fuller, Smith, Majoewsky, Nevins, Rose
NOES:		None
ABSENT:		None
ABSTAIN:		None

3. CONSIDERATION OF PUBLICATION OF PUBLIC NOTICE FOR POTENTIAL CHANGE TO DIRECTORS' COMPENSATION FOR FISCAL YEAR 2024-25
Mr. Wagner gave the staff report.

Director Rose made a motion, seconded by Director Fuller to direct staff to advertise a notice for a public hearing on Monday March 18, 2024 proposing a Governing Board compensation increase of up to 5% effective July 1, 2024.

The motion carried by the following vote:

(24/02/2300)

AYES: 5 Fuller, Smith, Majoewsky, Nevins, Rose
NOES: None
ABSENT: None
ABSTAIN: None

4. GENERAL MANAGER'S REPORT

Mr. Wagner gave the report and noted the next meeting would be a special meeting Wednesday, February 21, 2024 at 3:00 p.m. because the third Monday is the President's Day holiday.

5. LEGAL COUNSEL'S REPORT

Mr. Ferre reported on the CASA Attorneys meeting item regarding a class action suit regarding wipes to which the district is included unless the district specifically opted out. The settlement takes effect April 1, 2024 and requires the manufacturer and seller of wipes to either meet the flushable standard or clearly package that they are not flushable.

6. COMMITTEE/DIRECTORS' REPORTS AND APPROVAL/RATIFICATION OF DIRECTORS' ACTIVITIES

Director Rose – Read her report on the Goleta West Sanitary District meeting she attended. She also noted that the April CSDA local chapter meeting was the awards meeting.

Director Majoewsky - No report.

Director Smith – No report.

Director Nevins – No report.

7. PRESIDENT'S REPORT

President Fuller - No report.

8. ITEMS FOR FUTURE MEETINGS

No Board action was taken to return with an item.

9. CORRESPONDENCE

The Board reviewed and discussed the list of correspondence to and from the District in the agenda.

10. APPROVAL OF BOARD COMPENSATION AND EXPENSES AND RATIFICATION OF CLAIMS PAID BY THE DISTRICT

Director Majoewsky made a motion, seconded by Director Rose, to ratify and approve the claims, for the period 01/04/2024 to 02/05/2024 as follows:

Running Expense Fund #4640	\$	682,138.99
Capital Reserve Fund #4650	\$	195,514.37
Depreciation Replacement Reserve Fund #4655	\$	173,127.28
Retiree Health Insurance Sinking Fund #4660	\$	12,746.03

The motion carried by the following vote:

(24/02/2301)

AYES:	5	Fuller, Smith, Majoewsky, Nevins, Rose
NOES:		None
ABSENT:		None
ABSTAIN:		None

ADJOURNMENT

There being no further business, the meeting was adjourned at 7:54 p.m.

ATTEST

Edward Fuller
Governing Board President

Robert O. Mangus, Jr.
Governing Board Secretary

AGENDA ITEM #1

AGENDA ITEM: 1

MEETING DATE: February 21, 2024

I. NATURE OF ITEM

Consideration and Adoption of Resolution No. 24-712 in Recognition and Appreciation of the Service of Luis Astorga to the District

II. BACKGROUND INFORMATION

Luis Astorga was hired in 1989 as a Collection System Maintenance Tech-in Training and has faithfully served the District for over 35 years. He excelled during his tenure and was promoted several times to his current position as Collection System Manager. Luis has been an integral part of our team and has shared his knowledge and experience with many staff over the years. He has excelled at modelling the can-do attitude and professionalism to staff in his department, which is reflected in the numerous awards he and his team have won.

Luis submitted a letter of resignation effective February 29, 2024. While the District will miss his knowledge and dedication, his team is well-positioned to continue its excellence. A retirement luncheon in his honor took place on Wednesday, February 14, 2024. A resolution of appreciation of his 35 years of service to the District has been prepared and is presented herein for Board consideration.

III. COMMENTS AND RECOMMENDATIONS

Staff recommends the Board adopt the attached resolution of appreciation for Luis Astorga's 35 years of service to the District subject to any changes it so desires.

IV. REFERENCE MATERIALS

Resolution No. 24-712 in Recognition and Appreciation of Service of Luis Astorga

RESOLUTION NO. 24-712
RESOLUTION OF THE GOVERNING BOARD OF THE
GOLETA SANITARY DISTRICT IN RECOGNITION AND
APPRECIATION OF SERVICE OF LUIS ASTORGA

WHEREAS, Luis Astorga was hired by the Goleta Sanitary District (the “District”) as a temporary maintenance worker in the Collection System Division on February 6, 1989, and was promoted to the position of Collection System Maintenance Technician I in March 1990, a few months prior to being deployed by the U.S. Army Reserves to Saudi Arabia and Kuwait for a seven-month tour of duty in the Persian Gulf War. After his military service, Mr. Astorga returned to Goleta Sanitary District where he continued to excel and was promoted again in July 2000 to the position of Collection System Maintenance Technician II. In March 2017, Mr. Astorga was appointed as the District’s first Collection System Manager and has continued to faithfully serve in that position for close to seven years; and

WHEREAS, during the term of his employment with the District, Mr. Astorga had an outstanding attendance record, diligently pursued his education, and undertook ongoing training to enable him to better perform his job functions. Through those efforts, Mr. Astorga received numerous recognitions and certifications, including (i) California Water Environment Association (“CWEA”) Grades I through IV Collection System Maintenance Certificates; (ii) the Supervisor of the Year Award from the California Water Environment Association (“CWEA”) at the Tri Counties Section and State levels; (iii) CWEA, Tri Counties Section Collection Person of the Year; (iv) Goleta Sanitary District Employee of the Year; (v) Santa Barbara County Chapter of the California Special District Association’s Professional/Staff Person of the year; and (vi) numerous other certificates of training from the American Red Cross, the State of California and various other professional organizations; and

WHEREAS, during his employment, Mr. Astorga was instrumental in the Collection System Department receiving numerous awards and recognitions, including the Collection System of the Year Award on twelve occasions, five times at the State level (most recently in 2015), and received second place Collection System of the Year in 2021-2022; and

WHEREAS, Mr. Astorga was instrumental in making significant improvements to the District’s operations, technologies and programs, and played a key role in connection with countless capital improvement projects, including (i) the La Ramada Cathedral Oaks Vega Drive project; (ii) the Atascadero Creek Trunk Line Rehabilitation project; and (iii) various other CIP projects; and

WHEREAS, Mr. Astorga worked diligently to maintain an exceptionally high level of staff morale and to ensure that the District’s Collection System Division employees received continuing education and training so they would be qualified to effectively run the operations of the Division and in so doing has earned the respect, admiration and loyalty of his co-workers who hold him in high esteem as being a fair, ethical, professional person of integrity; and

WHEREAS, during his 35 years of service to the District, Mr. Astorga efficiently and faithfully carried out his duties, demonstrating strong leadership and excellent customer service. Mr. Astorga worked effectively with other members of the District’s staff, consultants, other agency representatives, and members throughout our community. He has been at all times an exemplary employee, committed to the District’s best interests and has been a great asset to the District and the community that the District serves; and

WHEREAS, by this Resolution, the District’s Governing Board desires to recognize the achievements of Mr. Astorga as an employee of the District and to express its appreciation for his contributions and 35 years of service on behalf of the District.

NOW, THEREFORE, BE IT RESOLVED by the Governing Board of the Goleta Sanitary District as follows:

1. The Governing Board hereby recognizes the achievements that have been made possible through the efforts of Mr. Astorga and expresses its appreciation and gratitude for Mr. Astorga’s contributions and years of service on behalf of the District.
2. Following the adoption hereof by the Governing Board, the Secretary of the District is hereby authorized and directed to present a copy of this Resolution to Mr. Astorga.

PASSED AND ADOPTED on the 21st day of February 2024, by the Governing Board of the Goleta Sanitary District.

Ed Fuller, President

Steven T. Majoewsky, Director

Jerry D. Smith, President Pro Temp

Dean Nevins, Director

Sharon Rose, Director

ATTEST:

Robert O. Mangus
Governing Board Secretary

AGENDA ITEM #2

AGENDA ITEM: 2

MEETING DATE: February 21, 2024

I. NATURE OF ITEM

Presentation of District's Collection System Division and 2023 Summary of Activities

II. BACKGROUND INFORMATION

District Collection System Manager Luis Astorga and Collection System Supervisor Shamus O'Donnell will present a summary of the Collection System (CS) activities and current projects. This presentation will focus on the preventive maintenance activities, the Sewer System Management Plan (SSMP), the State Water Board Waste Discharge Requirement update, CS preventive maintenance programs, the Competency-Based Training project and an overview of performance measures accomplished in the last year.

III. COMMENTS AND RECOMMENDATIONS

This report is for information purposes only. As such, no formal Board action is required at this time.

IV. REFERENCE MATERIAL

None

AGENDA ITEM #3

AGENDA ITEM: 3

MEETING DATE: February 21, 2024

I. NATURE OF ITEM

Consideration of Potential Change to Directors' Compensation for Fiscal Year 2024-25

II. BACKGROUND INFORMATION

Governing Board members are compensated for attending Board meetings and other events pursuant to Article 2 of the District's Administrative Code. Current District practice is to consider adjustments to the Directors' compensation on an annual basis. The last time the Board elected to increase the compensation for Directors was July 1, 2023. At that time the compensation amount was increased 5% from \$225 to \$236.25 per meeting. Increases in Board compensation is limited by law to a maximum of 5% for each calendar year after the last adjustment.

On February 5, 2024, the Board decided to move forward with consideration of a potential change to the board's meeting compensation rate and directed staff to publish a public hearing notice on the potential change as required. The Board also asked staff to bring back additional compensation rate information from other similar agencies.

Attached to this report for Board consideration are two compensation rate comparisons. The first chart uses local agencies which were included in the February 5, 2024 agenda item. The second chart includes rates which were requested by the Board using the same agencies utilized in the comparison for the recent laboratory division personnel changes.

III. COMMENTS AND RECOMMENDATIONS

Staff has posted a notice of public hearing for March 18, 2024, that includes an increase in the Board's compensation rate up to an amount not to exceed 5%. This way the Board may consider any increase in the current compensation amount up to the 5% maximum but isn't locked in to approving any increase if no change is approved.

IV. REFERENCE MATERIALS

Compensation Rate Information from Other Agencies

TITLE	Per Mtg	Local Agency	Notes
Board Member	\$100	Carpinteria Sanitary District	
Board Member	\$245	Goleta West Sanitary District	Considering for increase to \$285
Board Member	\$231	Montecito Sanitary District	
Board Member	\$270	Goleta Water District	Effective 3-13-24
Board Member	\$105	Carpinteria Valley Water District	
Board Member	\$185	Montecito Water District	
Board Member	\$175	Summerland Sanitary District	
Board Member	\$100	Isla Vista Cmty Svcs District	
Board Member	\$236	Goleta Sanitary District	
	\$183	Average including GSD	

TITLE	Per Mtg	AGENCY	Notes
JPA Board Member	\$100	Monterey One Water	maximum \$400/month
Committee Member	\$100	City of San Jose	*Treatment Plant Advisory Committee
Board Member	\$221	Water Employee Svcs. Authority	*aka Elsinore Valley Water District
Board Member	\$0	City of Santa Rosa	Board of Public Utilities- all volunteer
JPA Board Member	\$312	Inland Empire Utilities District	up to 10/month
Board Member	\$100	Vallejo Flood and Waste Water District	
Board Member	\$268	Mtn. View Sanitary District	
Board Member	\$261	Napa Sanitation District	
Board Member	\$100	Sacramento Area Sewer District (Sac Sewer)	* merged with Sacramento Regional Sanitation Jan. 1, 2024
Board Member	\$150	Carmel Area Wastewater District	Max \$600/mo but Board Pres. receives \$200/regular meeting and \$100/committee mtgs
Board Member	N/A	Sonoma County Water District	*Entire Board is made up of County Supervisors
Board Member	\$195	Dublin San Ramon Services District	Maximum of 10/month
	\$164	Average of above agencies	
Board Member	\$236	Goleta Sanitary District	
	\$170	Average including GSD	

GENERAL MANAGER'S REPORT

GOLETA SANITARY DISTRICT GENERAL MANAGER'S REPORT

The following summary report describes the District's activities from February 6, 2024, through February 21, 2024. It provides updated information on significant activities under three major categories: Collection System, Treatment/Reclamation and Disposal Facilities, and General and Administration Items.

1. COLLECTION SYSTEM REPORT

LINES CLEANING

Staff continues with routine lines cleaning in the area of Cathedral Oaks and N. San Marcos Roads.

CCTV INSPECTION

Staff continues with Closed-Circuit Television (CCTV) inspections in the area of Cathedral Oaks Road and N. Kellogg Drive.

REPAIR AND MAINTENANCE

The Collection System office trailer roof was damaged by a falling tree branch during the recent storms. Staff was able to patch the roof and repair the broken rafter inside the trailer. The camera was sent for repairs to the pan and tilt motor. The camera is back in service.

PROFESSIONAL DEVELOPMENT

Collection System Maintenance Technician I Edgar Guerrero successfully passed the CWEA Collection System Maintenance Grade II exam.

COLLECTION SYSTEM MAINTENANCE TECH I RECRUITMENT (CSMT 1)

Recruitment efforts are underway for an anticipated CSMT I position. Staff conducted initial interviews with seven applicants. Follow up interviews have been scheduled for the latter part of February, 2024.

2. TREATMENT, RECLAMATION AND DISPOSAL FACILITIES REPORT

Plant flows for the month of February 2024 so far have averaged 7.9 million gallons a day. The Reclamation Plant is offline and the new sample pumps for the chlorine residual and filtered water have been ordered. These pumps will be put into use after the Reclamation Plant cleaning is complete. We will bring the Reclamation Plant back online March 1, 2024.

Substantial completion of the Influent Pump Station Rehabilitation Project was completed in December, 2023, with the final release of retention expected by the end of February, 2024.

Installation of the new laser flow meter for the influent line has been postponed due to rain impacts. It will be calibrated once installed.

Construction of the Biosolids and Energy (BESP) Phase 1 project continues. Current

construction activities include preparation for the construction of new underground electrical duct banks and the installation of new conduits in the Power and Maintenance Building to feed Digester #4 and the Combined Heat and Power unit.

The Operations and Maintenance divisions have prepared the Plant for winter storms and are continuing with day-to-day operations. An overview of the impacts associated with the recent rainfall events will be provided at the meeting.

GENERAL AND ADMINISTRATIVE ITEMS

Financial Report

The District account balances as of February 21, 2024. Shown below are approximations to the nearest dollar and indicate the overall funds available to the District at this time.

Operating Checking Accounts:	\$ 239,257
Investment Accounts:	<u>\$ 34,881,313</u>
Total District Funds:	\$ 35,120,570

The following transactions are reported herein for the period 02/06/24 – 02/21/24

Regular, Overtime, Cash-outs, and Net Payroll:	\$ 182,515
Claims:	\$ 226,260
Total Expenditures:	\$ 408,775
Total Deposits:	\$ 19,367

Transfers of funds:

LAIF to Community West Bank Operational (CWB):	\$ - 0 -
CWB Operational to CWB Money Market:	\$ - 0 -
CWB Money Market to CWB Operational:	\$ 250,000
CWB Operational to CA-Class Investment Account	\$ - 0 -
CA-Class Investment Account to CWB Operational	\$ - 0 -

The District's investments comply with the District's Investment Policy adopted per Resolution No. 16-606. The District has adequate funds to meet the next six months of normal operating expenses.

Local Agency Investment Fund (LAIF)

LAIF Monthly Statement – Previously submitted.
 LAIF Quarterly Report – Previously submitted.
 PMIA/LAIF Performance – January, 2024
 PMIA Effective Yield – January, 2024

CA-Class Investment Account

CA-Class Investment Account – Previously submitted.

Community West Bank (CWB)

CWB Money Market and ICS Accounts – Previously submitted.

Deferred Compensation Accounts

CalPERS 457 Deferred Compensation Plan – January, 2024

Lincoln 457 Deferred Compensation Plan – Previously submitted.

National Water Research Institute (NWRI) Expert Panel meeting on Ocean Acidification and Hypoxia (OAH)

NWRI hosted a 2-day expert panel meeting on OAH in Irvine on January 17-18, 2024. A brief summary of the panel meeting will be provided.

Personnel Update

A verbal update will be provided at the meeting.



PMIA/LAIF Performance Report as of 2/14/24



Quarterly Performance Quarter Ended 12/31/23

LAIF Apportionment Rate ⁽²⁾ :	4.00
LAIF Earnings Ratio ⁽²⁾ :	0.00010932476863589
LAIF Administrative Cost ^{(1)*} :	0.29
LAIF Fair Value Factor ⁽¹⁾ :	0.993543131
PMIA Daily ⁽¹⁾ :	3.96
PMIA Quarter to Date ⁽¹⁾ :	3.81
PMIA Average Life ⁽¹⁾ :	230

PMIA Average Monthly Effective Yields⁽¹⁾

January	4.012
December	3.929
November	3.843
October	3.670
September	3.534
August	3.434

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 1/31/24 \$165.8 billion

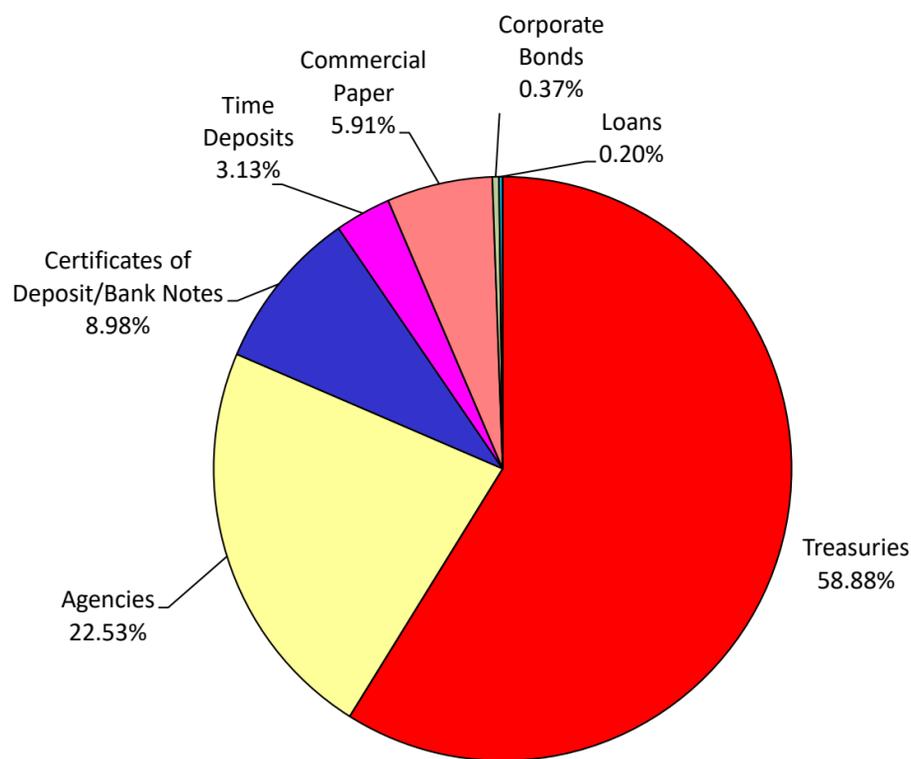


Chart does not include \$2,112,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller



POOLED MONEY INVESTMENT ACCOUNT

PMIA Average Monthly Effective Yields

02/16/24

Max: 12.844

Min: 0.203

YEAR	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1982	11.683	12.044	11.835	11.773	12.270	11.994	12.235	11.909	11.151	11.111	10.704	10.401
1983	10.251	9.887	9.688	9.868	9.527	9.600	9.879	10.076	10.202	10.182	10.164	10.227
1984	10.312	10.280	10.382	10.594	10.843	11.119	11.355	11.557	11.597	11.681	11.474	11.024
1985	10.579	10.289	10.118	10.025	10.180	9.743	9.656	9.417	9.572	9.482	9.488	9.371
1986	9.252	9.090	8.958	8.621	8.369	8.225	8.141	7.844	7.512	7.586	7.432	7.439
1987	7.365	7.157	7.205	7.044	7.294	7.289	7.464	7.562	7.712	7.825	8.121	8.071
1988	8.078	8.050	7.945	7.940	7.815	7.929	8.089	8.245	8.341	8.397	8.467	8.563
1989	8.698	8.770	8.870	8.992	9.227	9.204	9.056	8.833	8.801	8.771	8.685	8.645
1990	8.571	8.538	8.506	8.497	8.531	8.538	8.517	8.382	8.333	8.321	8.269	8.279
1991	8.164	8.002	7.775	7.666	7.374	7.169	7.098	7.072	6.859	6.719	6.591	6.318
1992	6.122	5.863	5.680	5.692	5.379	5.323	5.235	4.958	4.760	4.730	4.659	4.647
1993	4.678	4.649	4.624	4.605	4.427	4.554	4.438	4.472	4.430	4.380	4.365	4.384
1994	4.359	4.176	4.248	4.333	4.434	4.623	4.823	4.989	5.106	5.243	5.380	5.528
1995	5.612	5.779	5.934	5.960	6.008	5.997	5.972	5.910	5.832	5.784	5.805	5.748
1996	5.698	5.643	5.557	5.538	5.502	5.548	5.587	5.566	5.601	5.601	5.599	5.574
1997	5.583	5.575	5.580	5.612	5.634	5.667	5.679	5.690	5.707	5.705	5.715	5.744
1998	5.742	5.720	5.680	5.672	5.673	5.671	5.652	5.652	5.639	5.557	5.492	5.374
1999	5.265	5.210	5.136	5.119	5.086	5.095	5.178	5.225	5.274	5.391	5.484	5.639
2000	5.760	5.824	5.851	6.014	6.190	6.349	6.443	6.505	6.502	6.517	6.538	6.535
2001	6.372	6.169	5.976	5.760	5.328	4.958	4.635	4.502	4.288	3.785	3.526	3.261
2002	3.068	2.967	2.861	2.845	2.740	2.687	2.714	2.594	2.604	2.487	2.301	2.201
2003	2.103	1.945	1.904	1.858	1.769	1.697	1.653	1.632	1.635	1.596	1.572	1.545
2004	1.528	1.440	1.474	1.445	1.426	1.469	1.604	1.672	1.771	1.890	2.003	2.134
2005	2.264	2.368	2.542	2.724	2.856	2.967	3.083	3.179	3.324	3.458	3.636	3.808
2006	3.955	4.043	4.142	4.305	4.563	4.700	4.849	4.946	5.023	5.098	5.125	5.129
2007	5.156	5.181	5.214	5.222	5.248	5.250	5.255	5.253	5.231	5.137	4.962	4.801
2008	4.620	4.161	3.777	3.400	3.072	2.894	2.787	2.779	2.774	2.709	2.568	2.353
2009	2.046	1.869	1.822	1.607	1.530	1.377	1.035	0.925	0.750	0.646	0.611	0.569
2010	0.558	0.577	0.547	0.588	0.560	0.528	0.531	0.513	0.500	0.480	0.454	0.462
2011	0.538	0.512	0.500	0.588	0.413	0.448	0.381	0.408	0.378	0.385	0.401	0.382
2012	0.385	0.389	0.383	0.367	0.363	0.358	0.363	0.377	0.348	0.340	0.324	0.326
2013	0.300	0.286	0.285	0.264	0.245	0.244	0.267	0.271	0.257	0.266	0.263	0.264
2014	0.244	0.236	0.236	0.233	0.228	0.228	0.244	0.260	0.246	0.261	0.261	0.267
2015	0.262	0.266	0.278	0.283	0.290	0.299	0.320	0.330	0.337	0.357	0.374	0.400
2016	0.446	0.467	0.506	0.525	0.552	0.576	0.588	0.614	0.634	0.654	0.678	0.719
2017	0.751	0.777	0.821	0.884	0.925	0.978	1.051	1.084	1.111	1.143	1.172	1.239
2018	1.350	1.412	1.524	1.661	1.755	1.854	1.944	1.998	2.063	2.144	2.208	2.291
2019	2.355	2.392	2.436	2.445	2.449	2.428	2.379	2.341	2.280	2.190	2.103	2.043
2020	1.967	1.912	1.787	1.648	1.363	1.217	0.920	0.784	0.685	0.620	0.576	0.540
2021	0.458	0.407	0.357	0.339	0.315	0.262	0.221	0.221	0.206	0.203	0.203	0.212
2022	0.234	0.278	0.365	0.523	0.684	0.861	1.090	1.276	1.513	1.772	2.007	2.173
2023	2.425	2.624	2.831	2.870	2.993	3.167	3.305	3.434	3.534	3.670	3.843	3.929
2024	4.012											

CalPERS 457 Plan

January 31, 2024

This document includes important information to help you compare the investment options under your retirement plan. If you want additional information about your investment options, you can go to <https://calpers.voya.com>.

A free paper copy of the information available on the website can be obtained by contacting:

Voya Financial
Attn: CalPERS 457 Plan
P.O. Box 389
Hartford, CT 06141
(800) 260-0659

Document Summary

This document has two parts. Part I consists of performance information for the plan investment options. This part shows you how well the investments have performed in the past. Part I also shows the total annual operating expenses of each investment option.

Part II provides additional information concerning Plan administrative fees that may be charged to your individual account.

CalPERS 457 PLAN

Part I. Performance Information For Periods Ended January 31, 2024

<https://calpers.voya.com>

Table 1 focuses on the performance of investment options that do not have a fixed or stated rate of return. Table 1 shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods¹. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an investment option's principal risks is available on the website listed above.

Table 1 also shows the Total Annual Operating Expenses of each investment option. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option². The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term fees and expenses at <http://www.dol.gov/ebsa>. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Table 1 - Variable Net Return Investments

Name of Fund / Name of Benchmark	Performance		Annualized Performance				Total Annual Operating Expenses ³	
	3 Month	1 Year	5 Years	10 Years	Since Inception	Inception Date	As a %	Per \$1000
Equity Funds								
State Street Russell All Cap Index Fund - Class I	16.35	18.95	13.23	11.63	11.86	10/07/13	0.25%	\$2.50
<i>Russell 3000 Index</i>	16.40	19.15	13.53	11.96	12.20			
State Street Global All Cap Equity ex-US Index Fund - Class I	12.57	5.11	5.26	4.15	3.98	10/07/13	0.26%	\$2.60
<i>MSCI ACWI ex-USA IMI Index (net)</i>	13.52	5.90	5.39	4.30	4.17			
Fixed Income								
State Street US ShortTerm Gov't/Credit Bond Index Fund - Class I	2.70	3.94	1.18	0.87	0.86	10/07/13	0.26%	\$2.60
<i>Bloomberg US 1-3 yr Gov't/Credit Bond Index</i>	2.77	4.18	1.51	1.29	1.29			
State Street US Bond Fund Index - Class I	8.17	1.87	0.55	1.33	1.43	10/07/13	0.25%	\$2.50
<i>Bloomberg US Aggregate Bond Index</i>	8.23	2.10	0.83	1.63	1.72			
Real Assets								
State Street Real Asset Fund - Class A	3.25	-5.53	5.90	3.19	3.07	10/08/13	0.38%	\$3.80
<i>State Street Custom Benchmark⁴</i>	3.50	-5.13	6.16	3.56	3.43			
Cash (Cash Equivalents)								
State Street STIF	1.36	5.25	1.80	-	1.23	09/02/14	0.27%	\$2.70
<i>ICE BofA US 3-Month Treasury Bill Index</i>	1.35	5.13	1.93	-	1.37			
Target Retirement Date Funds⁵								
CalPERS Target Income Fund	9.46	5.61	4.15	3.29	4.73	12/01/08	0.26%	\$2.60
<i>SIP Income Policy Benchmark⁶</i>	9.62	5.88	4.35	3.51	5.20			
CalPERS Target Retirement 2020	9.98	6.56	5.39	3.94	6.32	12/01/08	0.26%	\$2.60
<i>SIP 2020 Policy Benchmark⁶</i>	10.17	6.85	5.56	4.16	6.77			
CalPERS Target Retirement 2025	11.09	8.09	6.46	4.81	7.19	12/01/08	0.26%	\$2.60
<i>SIP 2025 Policy Benchmark⁶</i>	11.32	8.41	6.62	5.02	7.63			
CalPERS Target Retirement 2030	11.90	9.28	7.39	5.47	8.02	12/01/08	0.26%	\$2.60
<i>SIP 2030 Policy Benchmark⁶</i>	12.18	9.63	7.61	5.71	8.46			
CalPERS Target Retirement 2035	12.84	10.78	8.42	6.22	8.76	12/01/08	0.26%	\$2.60
<i>SIP 2035 Policy Benchmark⁶</i>	13.16	11.17	8.62	6.45	9.25			
CalPERS Target Retirement 2040	13.85	12.15	9.25	6.93	9.33	12/01/08	0.26%	\$2.60
<i>SIP 2040 Policy Benchmark⁶</i>	14.21	12.57	9.45	7.16	9.80			
CalPERS Target Retirement 2045	14.26	12.56	9.39	7.27	9.54	12/01/08	0.26%	\$2.60
<i>SIP 2045 Policy Benchmark⁶</i>	14.64	12.99	9.59	7.50	10.03			
CalPERS Target Retirement 2050	14.26	12.56	9.38	7.27	9.60	12/01/08	0.26%	\$2.60
<i>SIP 2050 Policy Benchmark⁶</i>	14.64	12.99	9.59	7.50	10.03			
CalPERS Target Retirement 2055	14.26	12.56	9.38	7.28	7.20	10/07/13	0.26%	\$2.60
<i>SIP 2055 Policy Benchmark⁶</i>	14.64	12.99	9.59	7.50	7.50			
CalPERS Target Retirement 2060	14.26	12.56	9.37	-	9.30	11/01/18	0.26%	\$2.60
<i>SIP 2060 Policy Benchmark⁶</i>	14.64	12.99	9.59	-	9.52			
CalPERS Target Retirement 2065	14.26	12.56	-	-	13.43	12/01/22	0.26%	\$2.60
<i>SIP 2065 Policy Benchmark⁶</i>	14.64	12.99	-	-	14.05	-		
Broad-Based Benchmarks⁷								
<i>Russell 3000 Index</i>	16.40	19.15	13.53	11.96	-	-	-	-
<i>MSCI ACWI ex-USA IMI Index (net)</i>	13.52	5.90	5.39	4.30	-	-	-	-
<i>Bloomberg US Aggregate Bond Index</i>	8.23	2.10	0.83	1.63	-	-	-	-

Part II. Explanation of CalPERS 457 Plan Expenses January 31, 2024

<https://calpers.voya.com>

Table 2 provides information concerning Plan administrative fees and expenses that may be charged to your individual account if you take advantage of certain features of the Plan. In addition to the fees and expenses described in Table 2 below, some of the Plan's administrative expenses are paid from the Total Annual Operating Expenses of the Plan's investment options.

Table 2 - Fees and Expenses				
Individual Expenses ⁸				
Service	Fee Amount	Frequency	Who do you pay this fee to?	Description
Loan Origination Fee	\$50	Per loan application	Voya	The charge covers the processing of your loan and applies each time you request a loan from your retirement account. This fee is deducted from your Plan account.
Maintenance Fee (For loans taken on or after April 1, 2020)	\$35 (\$8.75 assessed quarterly)	Annual	Voya	The charge covers the maintenance costs of your loan and applies on a quarterly basis. This fee is deducted from your Plan account.
Self-Managed Account (SMA) Maintenance Fee	\$50	Annual fee deducted monthly on a pro-rata basis	Voya	Schwab Personal Choice Retirement Account is available to you if your Employer has elected it as an option. This fee is deducted pro rata on a monthly basis from your core fund investments ⁹ in your CalPERS 457 account. For more information about SMAs, including a complete list of fees charged by Schwab for different types of investment transactions, please contact Schwab at (888) 393-PCRA (7272). Fees may also be incurred as a result of actual brokerage account trades. Before purchasing or selling any investment through the SMA, you should contact Schwab at (888) 393-PCRA (7272) to inquire about any fees, including any undisclosed fees, associated with the purchase or sale of such investment.
Self-Managed Account (SMA) Plan Administrative Fee	0.23% (\$2.30 per \$1,000)	Annual fee deducted monthly on a pro-rata basis	Voya	The SMA Plan Administrative fee pays for recordkeeping costs for assets in your SMA account. This fee is deducted pro rata on a monthly basis from your core fund investments in your CalPERS 457 account. The SMA Plan Administrative Fee is subject to change based on total Plan assets.

Footnotes for Table 1 and Table 2:

¹ Fund returns shown are net of investment management and administrative expenses and fees unless otherwise noted. Benchmark performance returns do not reflect any management fees, transaction costs or expenses. Benchmarks are unmanaged. You cannot invest directly in a benchmark.

² Historical annual operating expenses are not available. Reported annual operating expenses are estimated based on SSGA investment management, Voya recordkeeping, and SSGA capped operating expenses.

³ Total annual operating expenses are comprised of investment management and administrative expenses and fees incurred by the funds.

⁴ State Street Real Asset Fund has a custom benchmark comprised of 25% Bloomberg Roll Select Commodity Index, 25% S&P® Global Large MidCap Commodity and Resources Index, 10% Dow Jones US Select REIT Index, 20% Bloomberg US Government Inflation-Linked 1-10 Year Bond Index, and 20% S&P® Global Infrastructure Index.

⁵ If the ending market value (EMV) falls to zero in any one month, the inception date resets to the next month with an EMV. Performance is then calculated from the new inception date.

⁶ The benchmark for each Target Retirement Date Fund is a composite of asset class benchmarks that are weighted according to each Fund's policy target weights. The asset class benchmarks are Russell 3000 Index, MSCI ACWI ex-USA IMI Index (net), Bloomberg US Aggregate Bond Index, the SSGA customized benchmark for Real Assets (see footnote 4), and ICE BofA US 3-Month Treasury Bill Index.

⁷ Broad-based benchmarks grouped here provide comparative performance standards for domestic equity, international equity and fixed income.

⁸ The CalPERS Board of Administration periodically reviews the plan administrative fees and adjusts fees to reflect expenses incurred by the Plan. Participant fees are charged to reimburse CalPERS for actual administrative fees of the Plan.

⁹ Core fund investments are listed in Table 1 above the Target Retirement Date funds. Core funds include: State Street Russell All Cap Index Fund (Class I), State Street Global All Cap Equity ex-US Index Fund (Class I), State Street US Short Term Government/Credit Bond Index Fund (Class I), State Street US Bond Fund Index (Class I), State Street Real Asset Fund (Class A), and State Street Short Term Investment Fund ("STIF").

**DISTRICT
CORRESPONDENCE**
Board Meeting of February 21, 2024



- | <u>Date:</u> | <u>Correspondence Sent To:</u> |
|---------------------|--|
| 1. 02/01/2024 | Crystal Chan
Vanguard Planning, Inc.
Subject: Sewer Service Availability
Proposed Construction of two (2) townhomes on each of Parcel 1 and Parcel 2 of Parcel Map 14,859 at 4535 Hollister Ave., Santa Barbara, CA
New APNs to be assigned formerly A.P.N. 061-070-067 |
| 2. 02/12/2024 | Ron Caird
Subject: Sewer Service Availability
Proposed Connection of One Existing Single Family Residence
A.P.N. 065-260-005 at 5310 Dorwin Lane, Santa Barbara, CA |
| 3. 02/12/2024 | Ron Caird
Subject: Sewer Service Availability
Proposed Connection of One Existing Commercial Building and Future Proposed Lot Split into twelve (12) half-acres Lots with 1 Single Family Residence Each
A.P.N. 065-250-038 at 1465 Anderson Lane, Santa Barbara, CA |
| 4. 02/12/2024 | Jason B. Nelson
The Oak Creek Company
Subject: Sewer Service Availability
Proposed Annexation, Subdivision and Connection of 1,290 Mixed Housing Units – Condominiums, Townhomes and Live/Work Lofts
A.P.N. 071-140-064 near Ekwill St. and Hollister Ave., Santa Barbara, CA |
| 5. 02/13/2024 | Tim Milliken
Subject: Sewer Service Availability
Proposed Annexation and Connection of One Single Family Residence
A.P.N. 057-131-033 at 3935 Carol Ave., Santa Barbara, CA |

Hard Copies of the Correspondence are available at the District's Office for review