

AGENDA

REMOTE MEETING NOTICE

This meeting will be accessible by remote video conferencing. Please be advised that while the District will endeavor to ensure these remote participation methods are available, the District does not guarantee that they will be technically feasible or work all the time. Further, the District reserves the right to terminate these remote participation methods (Subject to Brown Act Restrictions) at any time and for whatever reason. 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/81125872170?pwd=6LiJpdABmP2tLEm6FrB7RJSmmxaO1i.1>

Meeting ID: 811 2587 2170

Passcode: 590840

Please attend in Person or by submitting your comment via Email to:
RMangus@GoletaSanitary.Org

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

One William Moffett Place
Goleta, California 93117

January 20, 2025

CALL TO ORDER: 6:30 p.m.

ROLL CALL OF MEMBERS

BOARD MEMBERS: Jerry D. Smith
Steven T. Majoewsky
Dean Nevins
Jonathan Frye
Edward Fuller

CONSIDERATION OF THE MINUTES OF THE BOARD MEETING

The Board will consider approval of the Minutes of the Regular Meeting of January 6, 2025.

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 72 hours in advance of the meeting.

BUSINESS:

1. CONSIDERATION AND ACTION REGARDING GOLETA SANITARY DISTRICT STANDING COMMITTEES AND APPOINTMENT OF GOVERNING BOARD MEMBERS TO SERVE ON DISTRICT STANDING COMMITTEES
(Board may take action on this item.)
2. CONSIDERATION AND ACTION REGARDING ATTENDANCE AT MEETINGS OF OUTSIDE AGENCIES BY GOVERNING BOARD MEMBERS
(Board may take action on this item.)
3. REVIEW OF QUARTERLY CAPITAL IMPROVEMENT PROGRAM PROJECT STATUS REPORT

4. CONSIDERATION OF FY25 ACTION PLAN STATUS REPORT
5. GENERAL MANAGER'S REPORT
6. LEGAL COUNSEL'S REPORT
7. COMMITTEE/DIRECTOR'S REPORTS AND APPROVAL/RATIFICATION OF DIRECTOR'S ACTIVITIES
8. PRESIDENT'S REPORT
9. ITEMS FOR FUTURE MEETINGS
10. CORRESPONDENCE
(The Board will consider correspondence received by and sent by the District since the last Board Meeting.)
11. 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 Director 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 72 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

January 6, 2025

CALL TO ORDER: President Fuller called the meeting to order at 6:36 p.m.

BOARD MEMBERS PRESENT: Edward Fuller, Jerry Smith, Steven T. Majoewsky, Dean Nevins, Jonathan Frye

BOARD MEMBERS ABSENT: None

STAFF MEMBERS PRESENT: Steve Wagner, General Manager/District Engineer, Rob Mangus, Finance Director/Board Secretary, and Ryan Guiboa, General Counsel (via Zoom)

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

APPROVAL OF MINUTES: Director Nevis made a motion, seconded by Director Majoewsky, to approve the minutes of the Regular Board meeting of 12/16/2024. The motion carried by the following vote:

(25/01/2283)

AYES: 5 Fuller, Smith, Majoewsky, Nevins, Frye
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 ROTATION OF PRESIDENCY FOR NEWLY APPOINTED BOARD MEMBER FOR THE COMING YEAR**
Mr. Wagner gave the staff report.

Director Fuller made a motion, seconded by Director Nevins to place Director Frye into the Board President rotation immediately, to follow Director Nevins.

The motion carried by the following vote:

(25/01/2284)

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

2. CONSIDERATION OF APPOINTMENT OF DISTRICT PRESIDENT AND PRESIDENT PRO TEM FOR THE COMING YEAR

Mr. Wagner gave the staff report.

Director Majoewsky made a motion, seconded by Director Frye to appoint Director Smith as Board President and to appoint Director Majoewsky as Board President Pro Tem for the coming year.

The motion carried by the following vote:

(25/01/2285)

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

3. DISCUSSION AND PRESENTATION OF THE DISTRICT'S AUDIT REPORT AND FINANCIAL STATUS AS OF JUNE 30, 2024

Mr. Wagner and Mr. Mangus gave the staff report and introduced Alexander Hom, Partner Moss Levy & Hartzheim LLP who commented on the Audit and answered questions from the Board.

Director Smith made a motion, seconded by Director Nevins to accept, the edited FY 2023-24 Audit Report, and to direct staff to submit the report to the State Controller.

The motion carried by the following vote:

(25/01/2286)

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

4. STATUS REPORT ON ANNUAL PRE-WINTER STORM EMERGENCY PREPAREDNESS ACTIVITIES

Mr. Wagner presented the staff report to the Board, no Board action was taken.

5. GENERAL MANAGER'S REPORT

Mr. Wagner gave the report.

6. LEGAL COUNSEL'S REPORT

Mr. Guiboa reported on AB2302 related to the Brown Act that is effective January 1, 2025, AB 2302 amends existing teleconferencing requirements set forth in Government Code section 54953 to revise the limits for when members of a legislative body may participate remotely due to "just cause" or "emergency circumstances". Mr. Guiboa also reported Senate Bill 1243 regarding the Levine Act that is effective January 1, 2025, which raises the threshold for covered contributions to officers from \$250 to \$500 and extends from 14 days to 30 days the period during which an officer can return and "cure" a contribution in excess of the threshold that the officer accepted, solicited, or received during the 12 months following a final decision on a license, permit or entitlement.

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

Director Smith – No report.

Director Frye – No report.

Director Nevins - No report.

Director Majoewsky - No report.

8. PRESIDENT'S REPORT

President Fuller - No report.

9. ITEMS FOR FUTURE MEETINGS

No Board action was taken to return with an item.

10. CORRESPONDENCE

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

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

Director Nevis made a motion, seconded by Director Frye, to ratify and approve the claims, for the period 12/17/2024 to 01/06/2025 as follows:

Running Expense Fund #4640	\$	971,429.92
Capital Reserve Fund #4650	\$	1,390,137.53
Depreciation Replacement Reserve Fund #4655	\$	28,985.00
Retiree Health Insurance Sinking Fund #4660	\$	13,589.95

The motion carried by the following vote:

(25/01/2287)

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

ADJOURNMENT

There being no further business, the meeting was adjourned at 7:45 p.m.

ATTEST

Jerry D. Smith
Governing Board President

Robert O. Mangus, Jr.
Governing Board Secretary

AGENDA ITEM #1

AGENDA ITEM: 1

MEETING DATE: January 20, 2025

I. NATURE OF ITEM

Consideration and Action Regarding Goleta Sanitary District Standing Committees and Appointment of Governing Board Members to Serve on District Standing Committees

II. BACKGROUND INFORMATION

On July 15, 2013, the District's Governing Board adopted Ordinance No. 80, which established four specified standing committees and designated the definition and main functions of each committee. Ordinance No. 80 (as amended) provides that the District shall have the following standing committees:

- Engineering Committee
- Finance Committee
- Personnel Committee
- Outreach and Public Education Committee.

Ordinance No. 80 further provides that (i) the District shall have such additional standing committees as may be established from time to time by approval of the Board, and (ii) upon establishing a new standing committee, the Board shall define the committee, designate the committee's main functions, and appoint the committee members.

The current members of the District's standing committees after Director Rose's departure are as follows:

	Engineering Committee	Finance Committee	Personnel Committee	Outreach & Public Education Committee
Member:	Majoewsky	Fuller	Majoewsky	Fuller
Member:	Smith	Smith	Nevins	
Alternate:	Fuller		Smith	Nevins

Each year, the appointment of Board members to serve on the District's standing committees is brought before the Board. Under Section 6481 of the Health and Safety Code and Section 1 of Ordinance No. 78 adopted by the Governing Board on May 21, 2012, the appointment of standing committee members requires Board action. Under Section 6 of Resolution No. 13-558 adopted by the Governing Board on September 3, 2013, the term of Directors appointed to serve on District standing committees expires one year after the date of the

appointment unless the Board takes action to extend the term or unless a different term is stated at the time of the appointment.

Under the regulations of the Fair Political Practices Commission (FPPC), Directors may vote on their appointment to a committee of the District, so long as FPPC form 806 is posted on the District's website. The form is required to be posted before the Board votes on any appointments and must be updated after the vote to identify the individuals that were elected to serve on the committee(s). Since the District's FPPC Form 806 listing the current committees is posted on the District's website, Directors may vote on their appointment.

III. COMMENTS AND RECOMMENDATIONS

It is recommended that the Board decide whether any new standing committees will be created, or any existing standing committees will be eliminated, and then decide on standing committee appointments. The term of any approved committee appointments will be one year unless a different term is stated by the Board at the time of the appointment. President Smith is recommending the following committee appointments:

	Engineering Committee	Finance Committee	Personnel Committee	Outreach & Public Education Committee
Member:	Majoewsky	Fuller	Majoewsky	Fuller
Member:	Frye	Nevins	Frye	Nevins
Alternate:	Smith	Smith	Nevins	Frye

IV. REFERENCE MATERIAL

None

AGENDA ITEM #2

AGENDA ITEM: 2

MEETING DATE: January 20, 2025

I. NATURE OF ITEM

Consideration and Action Regarding Attendance at Meetings of Outside Agencies by Governing Board Members

II. BACKGROUND INFORMATION

Historically, the Board assigns individual Board members to attend certain local agencies' governance meetings to keep the Board informed of the activities of these local agencies. The payment of compensation and expenses for attendance by assigned Board members to regular or rescheduled governance meetings of the Goleta West Sanitary District and the Goleta Water District is authorized by Resolution Numbers 13-558, 15-586 and 15-587. The list of pre-approved Director activities is included in Sections 2-1.6.2 and 2-1.7.2 of the District's Administrative Code. These assignments are typically made in the beginning of the calendar year after the incoming Board President is seated. In accordance with Resolution No. 13-558, absent any action of the Board, these assignments terminate after twelve months.

The following assignments have been in place after Director Rose's departure:

AGENCY	REPRESENTATIVE	ALTERNATE
Goleta West Sanitary District	Director Majoewsky	Director Frye
Goleta Water District	Director Nevins	Director Fuller

III. COMMENTS AND RECOMMENDATIONS

Under the current version of Section 18702.5 of the Fair Political Practices Commission's (FPPC) regulations, the following matters are deemed to not have a personal financial effect on a Director:

- State stipends received for attendance at meetings of any group or body created by law or formed by the District for a special purpose, so long as the District posts an FPPC form 806.

Should the Board elect to continue outside agency appointments, Directors may vote on their appointment since the District has posted its FPPC form 806 listing the outside agency appointments.

President Smith has made the following recommendations:

AGENCY	REPRESENTATIVE	ALTERNATE
Goleta West Sanitary District	Director Majoewsky	Director Frye
Goleta Water District	Director Nevins	Director Frye

As noted above, and by action of the Board, the assignments for meeting attendance of the above agencies will expire on January 15, 2025. As such, staff recommends a vote to make these outside agency appointments at this time.

IV. REFERENCE MATERIALS

Resolution No. 13-558

Resolution No. 15-586

Resolution No. 15-587

RESOLUTION NO. 13-558

**RESOLUTION OF THE GOVERNING BOARD OF THE GOLETA
SANITARY DISTRICT REPEALING RESOLUTION NO. 12-550 AND
SETTING FORTH REVISED POLICIES PERTAINING TO DIRECTOR
MEETING ATTENDANCE AND COMPENSATION**

WHEREAS, on December 3, 2012, the Governing Board (the “Board”) of the Goleta Sanitary District (the “District”) adopted Resolution No. 12-550 to set forth the policies of the District pertaining to the payment of compensation and to address other issues when members of the District’s Board (“Directors”) (i) attend regular and special meetings of the District’s Board, meetings of District standing committees and ad hoc committees, and meetings of other agencies, associations and organizations at which matters that affect the District are to be discussed and/or acted upon, (ii) serve on boards and committees of various associations and organizations, and (iii) engage in other activities that contribute to their effectiveness as Directors and/or benefit the District (collectively, “Director Activities”); and

WHEREAS, The Board desires to repeal Resolution No. 12-550 and replace it with this Resolution in order to (i) add City of Goleta City Council meetings, Goleta West Sanitary District (“GWSD”) Governing Board meetings and Goleta Water District (“GWD”) Board of Directors meetings to the list of pre-approved Director Activities, (ii) adopt a new requirement that any Director who wishes to continue engaging in a previously approved Director Activity shall be responsible for bringing the matter to the Board for consideration and action before the term of the Board approval expires, and (iii) provide for the authorization of the Board President to appoint Directors to attend meetings of other agencies, associations and organizations and serve on boards and committees of associations and organizations.

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

1. Purpose. This Resolution sets forth the policies of the District pertaining to the payment of compensation and addresses other issues relating to Director Activities. The Board may deviate from these policies on a case-by-case basis to address specific circumstances as may be determined by the Board. When approving Director Activities, the Board may impose such requirements, restrictions and limitations as it deems appropriate.

2. Authorized Compensation. Directors shall be compensated for meeting attendance associated with Director Activities where the compensation is (i) specifically

authorized by the Board on a case-by-case basis, or (ii) included in the table of pre-approved Director Activities set forth below. In the event a Board or committee meeting of the California Special Districts Association (CSDA), the California Sanitation Risk Management Authority (CSRMA), or the California Association of Sanitation Agencies (CASA) is held as part of a larger conference or event for which the District has authorized attendance, but where the District does not pay compensation, the District will not pay compensation for attending said Board or committee meeting.

PRE-APPROVED DIRECTOR ACTIVITIES	
<u>Meeting</u>	<u>Authorized Directors</u>
<u>GSD Governing Board:</u> <ul style="list-style-type: none"> • Regular Board meetings • Special Board meetings 	All Directors
<u>GSD Committees:</u> <ul style="list-style-type: none"> • Standing committee meetings • Ad hoc committee meetings 	Directors appointed as committee members, and Directors appointed as alternates when attending committee meetings in the absence of a regular committee member
<u>Santa Barbara Chapter of CSDA:</u> <ul style="list-style-type: none"> • Executive Board meetings 	As approved by the District Board or (if authorized) by the Board President
<u>CSDA:</u> <ul style="list-style-type: none"> • Board of Directors meetings • Legislative Committee meetings 	As approved by the District Board or (if authorized) by the Board President
<u>CSRMA:</u> <ul style="list-style-type: none"> • Board of Directors meetings 	As approved by the District Board or (if authorized) by the Board President
<u>CASA:</u> <ul style="list-style-type: none"> • Board of Directors meetings • Legislative Committee meetings 	As approved by the District Board or (if authorized) by the Board President
<u>City of Goleta City Council meetings:</u> <ul style="list-style-type: none"> • Regular meetings and special meetings held in lieu of regular meetings 	As approved by the District Board or (if authorized) by the Board President
<u>GWSD Governing Board meetings:</u> <ul style="list-style-type: none"> • Regular meetings and special meetings held in lieu of regular meetings 	As approved by the District Board or (if authorized) by the Board President
<u>GWD Board of Directors meetings:</u> <ul style="list-style-type: none"> • Regular meetings and special meetings held in lieu of regular meetings 	As approved by the District Board or (if authorized) by the Board President

3. **Rate of Compensation.** Where compensation is authorized under this Resolution for meeting attendance associated with Director Activities, such compensation shall be at the rate periodically established by ordinance of the Board in accordance with Health & Safety Code Section 6489.

4. **Maximum Compensation.** The maximum compensation a Director is entitled to receive is as follows:

- a. **Daily**. The maximum number of Director Activities that a Director shall be compensated for per day is one (1).
- b. **Monthly**. The maximum number of Director Activities that a Director shall be compensated for in a calendar month is six (6).

5. **Board Compensation Request Forms**. In order to receive compensation which is authorized under this Resolution for meeting attendance associated with a Director Activity, Directors shall submit to District Staff a completed Governing Board Compensable Meeting Attendance Sheet within four (4) weeks of the Director Activity in question. Completed Governing Board Compensable Meeting Attendance Sheet must be submitted by noon on the Wednesday immediately prior to the District's next regular payday in order for compensation to be paid on such payday.

6. **Restrictions and Procedures**. Without the express prior authorization of the Board, no Director shall, as a representative of the District, engage in Director Activities or speak on behalf of the Board. In the event the Board approves a Director Activity that involves the election or appointment of the Director to serve as a board or committee member of an association or organization, such Board approval shall expire at the end of the then current term of such board or committee position, unless withdrawn earlier by the Board as provided below. All other Board approvals relating to Director Activities shall expire one year after the approval is granted unless the Board takes action to extend the term of the approval or unless a different term is stated at the time of approval. Approvals may be granted or withdrawn at any time by action of the Board. Any Director who wishes to continue engaging in a previously approved Director Activity shall be responsible for bringing the matter to the Board for consideration and action before the term of the Board approval, as provided above, expires. Unless specifically authorized by the Board in advance or ratified after the fact, no compensation or expenses shall be paid following expiration or withdrawal of such Board approval. For purposes of this Section 6, a Director shall be deemed to be acting as a representative the District when engaging in a Director Activity if (i) the District pays any compensation or expenses in connection with the Director Activity, or (ii) the Director Activity involves the election or appointment of the Director to serve as a board or committee member of an association or organization and such association or organization requires the approval of the Board in connection with the election or appointment. In order to avoid conflicts of interest, the Board may on a case by case basis delegate to the Board President the authority to appoint individual Directors to attend meetings of other agencies, associations and organizations and serve on boards and committees of associations and organizations.

7. **Report Requirement.** Directors shall provide brief reports on meetings attended at the expense of the District at the next regular meeting of the Board.

8. **Repeal of Resolution No. 12-550.** Resolution No. 12-550 is hereby repealed and is superseded by this Resolution.


PASSED AND ADOPTED this 3rd day of September, 2013, by the following vote of the Governing Board of the Goleta Sanitary District:


AYES: Smith, Fox, Carter, Emerson, Rose

NOES: None

ABSENT: None

ABSTAIN: None

COPY

Jerry D. Smith,
President of the Governing Board

Countersigned:
COPY

Robert O. Mangus, Jr.,
Secretary of the Governing Board

RESOLUTION NO. 15-586

**RESOLUTION OF THE GOVERNING BOARD OF THE
GOLETA SANITARY DISTRICT AMENDING RESOLUTION
NO. 13-558 TO REVISE TABLE OF DIRECTOR ACTIVITIES
FOR WHICH COMPENSATION IS PRE-APPROVED**

WHEREAS, on September 3, 2013, the Governing Board (the “Board”) of the Goleta Sanitary District (the “District”) adopted Resolution No. 13-558 to set forth the policies of the District pertaining to the payment of compensation and to address other issues when members of the District’s Board (“Directors”) (i) attend regular and special meetings of the District’s Board, meetings of District standing committees and ad hoc committees, and meetings of other agencies, associations and organizations at which matters that affect the District are to be discussed and/or acted upon, (ii) serve on boards and committees of various associations and organizations, and (iii) engage in other activities that contribute to their effectiveness as Directors and/or benefit the District (collectively, “Director Activities”);

WHEREAS, Section 3 of Resolution No. 13-558 was amended by Resolution No. 14-579 on August 4, 2014 to set forth the procedures to be followed in the event the Board wishes to increase the compensation payable to Directors in connection with Director Activities;

WHEREAS, Section 2 of Resolution No. 13-558 sets forth a table of Director Activities for which the payment of compensation has been pre-approved; and

WHEREAS, the Board desires to revise the table under Section 2 of Resolution No. 13-558 to delete attendance at Goleta City Council meetings from the list of pre-approved Director Activities.

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

1. **Pre-Approved Director Activities.** The table of pre-approved Director Activities set forth under Section 2 of Resolution No. 13-558 is hereby deleted in its entirety and is replaced with the following:

PRE-APPROVED DIRECTOR ACTIVITIES	
<u>Meeting</u>	<u>Authorized Directors</u>
<u>GSD Governing Board:</u> <ul style="list-style-type: none"> • Regular Board meetings • Special Board meetings 	All Directors
<u>GSD Committees:</u> <ul style="list-style-type: none"> • Standing committee meetings • Ad hoc committee meetings 	Directors appointed as committee members, and Directors appointed as alternates when attending committee meetings in the absence of a regular committee member

<u>Santa Barbara Chapter of CSDA:</u> • Executive Board meetings	As approved by the District Board or (if authorized) by the Board President
<u>CSDA:</u> • Board of Directors meetings • Legislative Committee meetings	As approved by the District Board or (if authorized) by the Board President
<u>CSRMA:</u> • Board of Directors meetings	As approved by the District Board or (if authorized) by the Board President
<u>CASA:</u> • Board of Directors meetings • Legislative Committee meetings	As approved by the District Board or (if authorized) by the Board President
<u>GWSD Governing Board meetings:</u> • Regular meetings and special meetings held in lieu of regular meetings	As approved by the District Board or (if authorized) by the Board President
<u>GWD Board of Directors meetings:</u> • Regular meetings and special meetings held in lieu of regular meetings	As approved by the District Board or (if authorized) by the Board President

2. **Continued Effect.** Except as specifically amended herein, all of the terms and provisions of Resolution No. 13-558, as previously amended by Resolution No. 14-579, shall continue in full force and effect.


PASSED AND ADOPTED this 2nd day of February, 2015, by the following vote of the Governing Board of the Goleta Sanitary District:

AYES: Emerson, Smith, Majoewsky

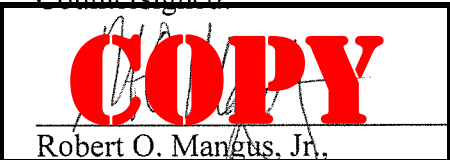
NOES: Rose, Fox

ABSENT: None

ABSTAIN: None

COPY

 George W. Emerson,
 President of the Governing Board

Countersigned:

COPY

 Robert O. Mangus, Jr.,
 Secretary of the Governing Board

RESOLUTION NO. 15-587

**RESOLUTION OF THE GOVERNING BOARD OF THE GOLETA
SANITARY DISTRICT AMENDING RESOLUTION NO. 12-549 AND
REPEALING RESOLUTION NO. 14-564 TO REVISE TABLE OF DIRECTOR
ACTIVITIES FOR WHICH EXPENSES ARE PRE-APPROVED**

WHEREAS, on December 3, 2012, the Governing Board (the “Board”) of the Goleta Sanitary District (the “District”) adopted Resolution No. 12-549 to set forth the policies of the District pertaining to the payment of expenses when members of the District’s Board (the “Directors”) (i) attend regular and special meetings of the District’s Board, meetings of District standing committees and ad hoc committees, and meetings of other agencies, associations and organizations at which matters that affect the District are to be discussed and/or acted upon, (ii) serve on boards and committees of various associations and organizations, and (iii) engage in other activities that contribute to their effectiveness as Directors and/or benefit the District (collectively, “Director Activities”);

WHEREAS, Section 3 of Resolution No. 12-549 sets forth a table of Director Activities for which the payment of expenses has been pre-approved;

WHEREAS, the table under Section 3 of Resolution No. 12-549 was most recently revised by Resolution No. 14-564 on April 7, 2014; and

WHEREAS, the Board desires to further revise the table under Section 3 of Resolution No. 12-549 to delete attendance at Goleta City Council meetings from the list of pre-approved Director Activities.

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

1. Pre-Approved Director Activities. The table of pre-approved Director Activities set forth under Section 3 of Resolution No. 12-549, as previously amended, is hereby deleted in its entirety and is replaced with the following:

PRE-APPROVED DIRECTOR ACTIVITIES	
<u>Meeting</u>	<u>Authorized Directors</u>
<u>GSD Governing Board:</u> <ul style="list-style-type: none">• Regular Board meetings• Special Board meetings	<ul style="list-style-type: none">• All Directors
<u>GSD Committees:</u> <ul style="list-style-type: none">• Standing committee meetings• Ad hoc committee meetings	<ul style="list-style-type: none">• Directors appointed as committee members, and Directors appointed as alternates when attending committee meetings in the absence of a regular committee member

<u>Santa Barbara Chapter of CSDA (SBCSDA):</u> <ul style="list-style-type: none"> Regular meetings of members 	<ul style="list-style-type: none"> All Directors
<u>SBCSDA:</u> <ul style="list-style-type: none"> Executive Board meetings 	<ul style="list-style-type: none"> As approved by the District Board or (if authorized) by the Board President
<u>State CSDA:</u> <ul style="list-style-type: none"> Board of Directors meetings Legislative Committee meetings 	<ul style="list-style-type: none"> As approved by the District Board or (if authorized) by the Board President
<u>State CSDA:</u> <ul style="list-style-type: none"> Annual conference 	<ul style="list-style-type: none"> The Board President or an alternate Director designated by the Board President Directors who serve as a member of the Board of Directors or as a member of any committee of CSDA at the State level Newly elected or appointed Directors during the first 12 months in office
<u>State CSDA:</u> <ul style="list-style-type: none"> Legislative Days 	<ul style="list-style-type: none"> The Board President or an alternate Director designated by the Board President Directors who serve as a member of the Legislative Committee of CSDA at the State level Newly elected or appointed Directors during the first 12 months in office
<u>CSRMA:</u> <ul style="list-style-type: none"> Board of Directors meetings 	<ul style="list-style-type: none"> As approved by the District Board or (if authorized) by the Board President
<u>CASA:</u> <ul style="list-style-type: none"> General membership conferences in January and August of each year 	<ul style="list-style-type: none"> All Directors
<u>CASA:</u> <ul style="list-style-type: none"> Annual Washington DC conference Annual Spring conference 	<ul style="list-style-type: none"> Board President or an alternate Director designated by the Board President Newly elected or appointed Directors during the first 12 months in office
<u>CASA:</u> <ul style="list-style-type: none"> Board of Directors meetings Legislative Committee meetings 	<ul style="list-style-type: none"> As approved by the District Board or (if authorized) by the Board President

<p><u>Water Environment Federation:</u></p> <ul style="list-style-type: none"> • Annual Technical Exhibition and Conference (WEFTEC) 	<ul style="list-style-type: none"> • All Directors, but only where the event is held within driving distance and does not involve an overnight stay, in which case one day's attendance is pre-approved • Newly elected or appointed Directors during the first 12 months in office, but not including attendance at technical workshops
<p><u>GWSD Governing Board meetings:</u></p> <ul style="list-style-type: none"> • Regular meetings and special meetings held in lieu of regular meetings 	<p>As approved by the District Board or (if authorized) by the Board President</p>
<p><u>GWD Board of Directors meetings:</u></p> <ul style="list-style-type: none"> • Regular meetings and special meetings held in lieu of regular meetings 	<p>As approved by the District Board or (if authorized) by the Board President</p>

2. **Continued Effect.** Except as specifically amended herein, all of the terms and provisions of Resolution No. 12-549 shall continue in full force and effect.

3. **Repeal of Resolution No. 14-564.** Resolution No. 14-564 is hereby repealed and is superseded by this Resolution.

PASSED AND ADOPTED this 2nd day of February, 2015, by the following vote of the Governing Board of the Goleta Sanitary District:

AYES: Emerson, Smith, Majoewsky

NOES: Rose, Fox

ABSENT: None


ABSTAIN: None

COPY

 George W. Emerson

President of the Governing Board

Countersigned:

COPY

 Robert O. Mangus, Jr.,
 Secretary of the Governing Board

AGENDA ITEM #3

AGENDA ITEM: 3

MEETING DATE: January 20, 2025

I. NATURE OF ITEM

Review of Quarterly Capital Improvement Program Project Status Report

II. BACKGROUND INFORMATION

On November 21, 2022, the Governing Board of the Goleta Sanitary District (District) approved a project notification policy in order to keep the Goleta West Sanitary District (GWSD) and other plant partners informed on the status of the District’s Capital Improvement Program (CIP). One of the recommended actions of the policy was to conduct quarterly project status meetings with GWSD’s General Manager to provide current information on the District’s major CIP projects. Information provided at these meetings would then be summarized in a written report and distributed to GWSD and other plant partners.

The first quarterly CIP project status report of 2025 is presented herein. The CIP project status report will be shared with GWSD and other plant partners pursuant to the project notification policy.

III. COMMENTS AND RECOMMENDATIONS

The District has an extensive long-range CIP masterplan that identifies planned repairs and improvements to the District’s collection system and treatment plant infrastructure over the next 10 years. This information is posted on the District’s website for easy access.

As with any long-range plan, the list of CIP projects, their schedules, and estimated costs are subject to revisions as conditions change and more information related to individual projects is obtained. As projects approach their “delivery phase” (usually two to three years prior to start of construction through the end of construction) preliminary design and/or additional engineering and environmental analysis is initiated and the project scope, cost, and schedule are updated accordingly. Projects in the delivery phase are considered active projects. A more comprehensive update to the entire 10-year master plan list of CIP projects is performed every three to five years.

Influent Pump Station Rehabilitation Project: Substantial completion was issued in December, 2023, and the 1-year warranty period by the contractor has ended as of December, 2024. No further updates will be provided on this project.

Biosolids and Energy Strategic Plan (BESP) Phase 1: The Notice to Proceed was issued to Gateway Pacific Contractors on August 1, 2023. Shoring was

installed in late July 2024, with excavation beginning shortly thereafter. The concrete foundation for the digester was poured on October 2, 2024, and the four wall sections were poured between November 27, 2024, and January 15, 2025. Environmental and Cultural Mitigation consultants are monitoring all ground-disturbing work.

Solids Handling Improvement Project (SHIP): Environmental review is ongoing. In order to prevent delays in construction, the District initiated a pre-selection process for the thermal dryer technology. BCR Environmental, Inc. (BCR) was selected from several proposals as the preferred vendor. A Memorandum of Understanding has been signed between the District and BCR to establish a price guarantee for equipment to be included in the eventual construction contract. Detailed design of SHIP facility components is underway. The 60% design was completed by Hazen and Sawyer (Hazen), and cost estimate increased due to construction contingencies and increasing cost of materials/labor. A cost savings exercise workshop was carried out between the District and Hazen, and the resulting right-sizing will prevent assets with remaining usable life from becoming stranded while bringing project cost down.

CIP Loan Expenditures to Date

The District closed on a \$14,135,000 Installment Sale Agreement loan from Bank of America on June 23, 2022, for implementation of the BESP and SHIP capital improvement projects. The District needs to spend 95% of the loan proceeds by June 13, 2025, to avoid additional loan fees. Below is a summary of loan activity through January 15, 2025.

Loan Principal	\$ 14,135,000
Escrow Earning	\$ 1,242,548
Escrow Loan Draws	(\$ 10,174,464)
Net Escrow Balance	\$ 5,203,084

BESP Phase 1 expenditures are behind schedule by several months, due to inclement weather, unforeseen utility relocation, and procurement delays. The final design of the SHIP project is also behind its expected delivery date, due to greater-than-anticipated design effort during the 60% design and the renewed project right-sizing effort. Escrow earning to date is greater than anticipated. As a result, the District is estimated to be behind the June 2025 expenditure goal by approximately \$2,600,000, which will be used to pay down the loan principal. Since this amount exceeds the 5% loan balance threshold, the District will be charged an additional loan fee of approximately \$59,000. It is worth noting that this additional fee is far less than the escrow earnings of what will likely be close to \$1.5M by June 10, 2025.

The existing 10-year CIP schedule has been reviewed and updated to reflect the latest cost and schedule assumptions. This information will eventually be incorporated into the 10-year CIP as shown on the District's website.

A summary of the updated 10-year CIP project schedule with estimated project costs is attached to this report. This information will be forwarded to GWSD and the District's other plant partners for their information pursuant to the project notification policy.

This item is for the Board's information only. No action is required at this time. Actions related to the individual projects will be brought to the Board for consideration as needed in the future.

IV. REFERENCE MATERIALS

Goleta Sanitary District Revised 10-year CIP Project Schedule and Estimated Costs Summary, January 2025

Goleta Sanitary District Capital Improvement Program Active Projects Update, January 2025

**GOLETA SANITARY DISTRICT
10-YEAR CAPITAL IMPROVEMENT PROGRAM
PROJECT SCHEDULE AND ESTIMATED COSTS SUMMARY
January 2025**

Project Name	High Priority				Medium Priority				Low Priority		TOTAL
	FY 23	FY 24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	
Influent Pump Station Rehabilitation Project	\$ 1,000,000	\$ 3,100,000									\$ 4,100,000
Biosolids and Energy Phase 1 ¹	\$ 200,000	\$ 3,750,000	\$ 6,350,000	\$ 1,600,000							\$ 11,900,000
Solids Handling Improvement Project	\$ 200,000	\$ 350,000	\$ 1,350,000	\$ 7,500,000	\$ 9,500,000	\$ 8,500,000					\$ 27,400,000
WRP Filter Building Instrumentation CIP			\$ 30,000	\$ 272,900							\$ 302,900
WRP Filter Building Mechanical CIP			\$ 75,000	\$ 800,000	\$ 400,000						\$ 1,275,000
WRP PLC and Comms Upgrade					\$ 200,000						\$ 200,000
Chemical Storage Building CIP					\$ 420,000						\$ 420,000
PLC CIP							\$ 213,160				\$ 213,160
Increased Biogas Utilization Project						\$ 200,000	\$ 3,500,000	\$ 3,500,000			\$ 7,200,000
Outfall Cathodic Protection CIP							\$ 85,260				\$ 85,260
Secondary MCC Building CIP							\$ 100,270				\$ 100,270
Secondary Aeration Basin CIP							\$ 429,630				\$ 429,630
Effluent Area CIP								\$ 566,450	\$ 566,450	\$ 566,450	\$ 1,699,350
Headworks CIP									\$ 389,585	\$ 389,585	\$ 779,170
Secondary Clarifier CIP								\$ 376,700			\$ 376,700
Solids Stabilization Area CIP									\$ 426,400	\$ 426,400	\$ 852,800
New Office Building CIP									\$ 546,330	\$ 546,330	\$ 1,092,660
Total	\$ 1,400,000	\$ 7,200,000	\$ 7,805,000	\$ 10,172,900	\$ 10,520,000	\$ 8,700,000	\$ 4,328,320	\$ 4,443,150	\$ 1,928,765	\$ 1,928,765	\$ 58,426,900

- Completed Projects
- Active Projects

Changes for January 2025:

¹ Moved \$900,000 from FY25 to FY26 to match current spend rate

**GOLETA SANITARY DISTRICT
Capital Improvement Program
Active Projects Update
January 2025**

Project Name	Description	Status	Cost Estimate	Next Step	Changes
Influent Pump Station Improvement Project	Rehabilitation of Influent Pump Station	Project complete and warranty period has ended.	\$4.66M (Final)	None.	No further updates will be provided on this project.
BESP Phase 1	Installation of new 500k gal. digester, new 160kW Combined Heat and Power System, gas conditioning system, and associated utility and electrical work	Utility relocation is complete. CHP system has been delivered and placed on the new equipment pad. Foundation and walls of Digester 4 have been poured.	\$11.9M	Construction of Digester 4 roof.	The construction cost has increased by \$166,000, which is within the Board-approved Construction Contingency for change orders. Completion of construction is now estimated in October 2025.
Solids Handling Improvement Project	Installation of new thermal dryer, and pelletizer to be located in a new solids building adjacent to sludge drying beds. New utility and electrical equipment associated with facility.	Environmental review is ongoing. 60% Design for thermal dryer, thermal fluid heater, and pelletized product loadout systems is complete. 90% Design is in progress.	\$27.4M	Complete environmental analysis and final design to determine project impacts, scope and estimated costs.	Reduced scope, complexity, and cost by removing the centrifuge from project. The result is a net reduction of overall cost, in alignment with original budget.

AGENDA ITEM #4

AGENDA ITEM: 4

MEETING DATE: January 20, 2025

I. NATURE OF ITEM

Consideration of FY25 Action Plan Status Report

II. BACKGROUND INFORMATION

The District's Governing Board held its annual planning meeting on Wednesday, April 10, 2024, at the Goleta Community Center to review the 2023 Annual Report, prior year activities, and develop a new list of goals and objectives for FY25. The list of goals and objectives identified at the meeting have been put together into FY25 Action Plan that is presented herein for Board consideration.

III. COMMENTS AND RECOMMENDATIONS

The attached FY25 Action Plan includes 25 separate goals with a total of 80 associated actions to be completed over the next year. Many of these goals and actions were carried over from the prior year and are already in progress. While the goal is to complete all identified actions, the timing and/or completion of most of the actions is dependent on the availability of the staff time and other required resources. Some actions are dependent on other entities/agencies which are not under our control. The attached status report includes the estimated schedule for completion and the current status for each identified action. Changes from the last quarterly report are highlighted in yellow.

Out of the 80 actions included in the FY25 Action Plan, 59 (74%) have been completed or are in progress. Out of the remaining actions, five (6%) are scheduled for completion by the end of the fiscal year, and 16 (20%) will be incorporated into the FY26 Action Plan as appropriate.

This report is for informational purposes only. As such no Board action is required.

IV. REFERENCE MATERIALS

FY25 Action Plan Status Report dated January 20, 2025

**GOLETA SANITARY DISTRICT
FY25 ACTION PLAN STATUS REPORT
1/20/25**

		Original Timeline	Current Status	Estimated Completion	Remarks
Goal #1 Complete construction of BESP Phase 1 project					
1	Keep construction of BESP Phase 1 project on schedule	Ongoing	In Progress	Ongoing	Completion of project anticipated by end of 2025
2	Actively monitor and adjust construction schedule as required	Ongoing	In Progress	Ongoing	Minor adjustments to schedule made due to additional utility relocation work
3	Ensure timely delivery of long lead items	Ongoing	In Progress	Ongoing	Switchgear and Mixer deliveries are on-schedule
Goal #2 Construct 3 new office spaces in the administration building					
4	Obtain proposals from qualified contractors	Q2 2024	Complete	Q3 2024	Proposal from Barton Construction Inc. selected for installation of prefabricated wall/door system.
5	Board consideration of office installation contract	Q3 2024	Complete	Q3 2024	Installation contract authorized by Board on 8/5/24
6	Complete construction	Q4 2024	In Progress	Q2 2025	Phase 1 complete. Phase 2 construction to be completed by May 2025.
Goal #3 Complete collections system priority spot repair projects					
7	Obtain proposals from qualified contractors	Q4 2024	In Progress	Q1 2025	Maria Ygnacio repair completed. Bids for next set of priority repairs being obtained.
8	Award construction contracts	Q1 2025	In Progress	Q2 2025	First contract approved. Contract for next priority repairs in progress.
9	Complete repairs	Q2 2025	In Progress	Q2 2025	Maria Ygnacio repair complete. Next priority repairs to be completed by 6/1/25
Goal #4 Reconfigure Lystek equipment for TWAS refeed					
10	Remove all unnecessary Lystek equipment	Q2 2024	Complete	Q3 2024	All unnecessary equip removed by Lystek on 6/6/24.
11	Reconfigure remaining Lystek equipment for TWAS refeed	Q3 2024	Complete	Q4 2024	Mechanical and Electrical reconfiguration completed on 10/9/24.
12	Initiate start up of TWAS refeed and monitor results	Q3 2024	In Progress	Q1 2025	Start up delayed by repairs to boiler

Goal #5 Complete preliminary engineering & environmental review of SHIP					
13	Prepare Initial Study to determine appropriate CEQA document	Q2 2024	Complete	Q2 2024	
14	Complete preliminary engineering and prepare updated cost estimate	Q4 2024	Complete	Q4 2024	60% Design and construction cost estimate completed.
15	Prepare draft CEQA document for public review	Q4 2024	Complete	Q1 2025	Draft CEQA document completed.
16	Conduct public hearing and adopt final CEQA document	Q1 2025		Q2 2025	
Goal #6 Perform Value Engineering Analyses of SHIP and initiate final engineering design					
17	Conduct value engineering analysis at completion of 30%, 60%, and 90% design plans	Ongoing	In Progress	Ongoing	Value engineering analysis on 60% plans complete. Project scope reduced to meet budget.
18	Initiate final engineering design of SHIP	Q2 2025	In Progress	Q1 2025	Final design of revised project in progress
Goal #7 Update CIP Storymap and post on District Website					
19	Update individual CIP project worksheets based on latest information	Q3 2023		Q3 2025	Update delayed due to other priority projects. To be included in FY26 Action Plan
20	Update cost and schedule summary based on revised worksheets	Q4 2024		Q3 2025	Update delayed due to other priority projects. To be included in FY26 Action Plan
21	Revise story map based on updated project information	Q1 2025		Q4 2025	Update delayed due to other priority projects. To be included in FY26 Action Plan
Goal #8 Conduct preliminary analysis of options for nutrient management					
22	Develop scope and cost for nutrient management analysis and request proposals	Q4 2024	Complete	Q4 2024	Staff worked with Hazen team to develop scope of work.
23	Award professional services agreement for Nutrient Management Analysis	Q4 2024	Complete	Q4 2024	Board approved PSA with Hazen for nutrient management study on 12-16-24
24	Complete preliminary nutrient management analysis and report of findings	Q1 2025	In progress	Q3 2025	To be included in FY26 Action Plan

Goal #9 Conduct proforma analysis of Moleaer Nano Bubble Generator (NBG)					
25	Develop proforma testing protocol for Moleaer NBG	Q2 2024	Complete	Q2 2024	
26	Initiate cyclic testing of NBG and monitor results	Q3 2024	Complete	Q2 2024	Testing initiated on 6/2/24 and completed on 10/5/24
27	Prepare proforma report based on test results	Q4 2024	Complete	Q4 2024	Report completed. Further use of NBG not recommended due to cost.
Goal #10 Re-evaluate Capacity Exceedance Policy					
28	Update list of users that are exceeding their current permitted capacity	Q4 2024		Q4 2024	Action to be included in FY26 Action Plan
29	Board consideration of capacity exceedance policy and implementation	Q4 2024			Action to be included in FY26 Action Plan
Goal #11 Conduct rate study based on results from CASA's Flow & Loadings Study					
30	Continue participation in CASA F&L study	Ongoing	In Progress	Ongoing	Phase 2b of commercial flow sampling underway. Study completion estimated to be spring 2025
31	Prepare RFQ/P for selection of rate study consultant	Q4 2024	Complete	Q4 2024	RFQ prepared and issued in December 2024.
32	Board consideration of rate study consultant	Q4 2024	In Progress	Q1 2025	Item scheduled for Board consideration in February 2025.
33	Conduct rate study based on results of CASA F&L study	Q1 2025		Q2 2025	Timing dependent on acquisition of F&L Data
34	Board consideration of rate study	Q1 2025		Q3 2025	Action to be included in FY26 Action Plan
35	Board adoption new rate structure	Q2 2025		Q4 2026	Action to be included in FY26 Action Plan
36	Develop outreach communications plan on proposed rate changes	Q2 2025		Q3 2025	Action to be included in FY26 Action Plan
Goal #12 Expend BESP Loan funds in accordance with Loan agreement					
37	Submit loan reimbursement requests for all BESP related expenses in a timely manner	Ongoing	In Progress	Q2 2025	Several reimbursement requests submitted to date totaling over \$10.2 M
38	Expend remainder of BESP Loan proceeds by 6/10/25	Q2 2025	In Progress	Q2 2025	

Goal #13 Consider hiring State/Federal lobbyist for future capital project funding					
39	Prepare and issue RFP for State/Federal lobbyist services	Q2 2024	Complete	Q2 2024	Proposal received from Rojas Public Affairs
40	Board consideration of lobbyist services contract	Q3 2024	Complete	Q3 2024	Board consideration of lobbyist services contract on 8/19/24
Goal #14 Seek grant funding for large scale CIP projects					
41	Actively monitor grant funding programs	Ongoing	In Progress	Ongoing	
42	Select grant funding programs based on existing project needs	Ongoing	In Progress	Ongoing	
43	Submit grant applications as required	Ongoing	In Progress	Ongoing	
Goal #15 Improve collaboration with partner agencies					
44	Schedule quarterly CIP status meetings with partner agencies.	Ongoing	In Progress	Ongoing	
45	Hold annual contract users meeting to review annual budget	Q2 2025		Q2 2025	Meeting schedule for May 2025.
Goal #16 Conduct Board Self Assessment					
46	Board consideration of consultant contract	Q4 2024		Q3 2025	Action to be included in FY26 Action Plan
47	Board participation in self assessment process	Q4 2024		Q3 2025	Action to be included in FY26 Action Plan
48	Board review of self assessment report	Q1 2025		Q4 2025	Action to be included in FY26 Action Plan
Goal #17 Prepare 2025 Strategic Plan					
49	Board consideration of consultant contract	Q3 2024	Complete	Q4 2025	Board approved PSA with Brent Ives for preparation of new strategic plan
50	Preparation of draft 2025 Strategic Plan	Q4 2024		Q3 2025	Action to be included in FY26 Action plan. Meetings to be scheduled in summer 2025
51	Board review and approval of 2025 Strategic Plan	Q1 2025		Q3 2025	Action to be included in FY26 Action plan. Review of draft plan scheduled for Summer 2025.

Goal #18 Consider changes to organization to meet future needs and facilitate succession planning efforts					
52	Staff preparation of proposed organizational changes	Q4 2024	Complete	Q3 2024	
53	Board consideration of proposed organizational changes	Q4 2024	Complete	Q3 2024	Board Consideration of proposed changes to facilitate succession planning efforts on 9/16/24
Goal #19 Maintain platinum level District of Distinction recognition by CSDA					
54	Review of current platinum level District of Distinction recognition requirements	Q3 2024	Complete	Q3 2024	Review completed in October 2024.
55	Prepare and submit renewal application for platinum level District of Distinction recognition	Q3 2024		Q3 2025	To be included in FY26 action plan. Application to be submitted in August 2025
56	Completion of SDLF governance training by new Board member	Q2 2025	In Progress	Q3 2025	Director Frye scheduled to complete SDLF governance training in April 2025.
Goal #20 Maintain certification as Santa Barbara County Green Business					
57	Review green business certification criteria to ensure compliance	Q2 2024	Complete	Q2 2024	Certification process reviewed for compliance
58	Prepare and submit application if required to maintain certification	Q4 2024			Continued Participation in program under review
59	Continue to support and participate in SBC Green Business program	Ongoing			Continued Participation in program under review
Goal #21 Implement annual outreach program activities					
60	Review annual outreach program with Board Outreach Committee	Q1 2023	Complete	Q1 2024	Committee review of outreach plan held on April 13, 2023
61	Board consideration of annual outreach program	Q2 2024	Complete	Q2 2024	Board review of outreach plan on March 31, 2023
62	Implement annual outreach programs in accordance with plan	Ongoing	In Progress	Ongoing	
Goal #22 Enhance education and outreach on public health activities					
63	Include articles on ongoing influent testing for virus in newsletters and on website	Q3 2024	Complete	Q4 2024	Article on influent virus testing included in winter 2024 newsletter
64	Consider publishing "did you know" articles on social media	Ongoing	In Progress	Ongoing	

Goal #23 Expand Spanish translation to all outreach efforts as appropriate					
65	Expand Spanish translation to all outreach efforts as appropriate	Ongoing	In Progress	Ongoing	
66	Produce 2 more virtual plant tour videos in Spanish and post on website	Q4 2024	Complete	Q4 2024	A total of 6 plant tour videos in Spanish have been posted on the website
Goal #24 Review, update, and implement succession plans for near term retirements					
67	Review, update and implement succession plans for near term retirements	Ongoing	In Progress	Ongoing	
68	Board consideration of General Manager succession plan	Q4 2024	Complete	Q4 2024	Board consideration of General Manager Succession plan on 9/16/24 and 10/21/24
69	Implement General Manager succession plan	Q1 2025	In Progress	Q2 2025	RFP for AGM recruitment issued.
70	Board consideration of possible incentives to attract and retain top-notch employees	Q1 2025			
Goal #25 Recruit and hire and/or promote top notch staff to fill vacant positions and facilitate succession planning					
71	Promote or recruit and hire Operations Supervisor	Q2 2024	Complete	Q1 2025	Jeff Minyard to start on 1/20/24
72	Recruit and hire Plant Operator Grade III	Q3 2024	Complete	Q42024	Cody Whiteside hired 8/28/24
73	Conduct internal recruitment for Safety and Regulatory Compliance Coordinator	Q3 2024	Complete	Q3 2024	Justin Graves appointed to position on 7/8/24
74	Recruit and hire Electrician	Q3 2024	Complete	Q3 2024	Lee Gordon hired and started on 7/29/24
75	Recruit and hire 2 Accounting Technicians	Q3 2024	Complete	Q3 2024	Kimberly Johnson and Andrea Leon hired on 8/19/24
76	Recruit and hire Maintenance Technician II	Q3 2024	In Progress	Q1 2025	Recruitment underway
77	Conduct Internal Recruitment for Accounting/ Administration Manager position	Q3 2024	Complete	Q3 2024	Guisel Razo appointed to position 7/1/24
78	Recruit and hire 2 Laboratory Analysts	Q3 2024	Complete	Q3 2024	Christopher Ramirez hired and started 7/23/24. Austin Boyer hired and started 9/3/24
79	Recruit and hire IWC Intern	Q3 2024	In Progress	Q2 2025	Recruitment underway
80	Recruit and hire Engineering Intern	Q3 2024	Complete	Q3 2024	Jonathan Castro hired and started 9/3/24

GENERAL MANAGER'S REPORT

GOLETA SANITARY DISTRICT GENERAL MANAGER'S REPORT

The following summary report describes the District's activities from January 7, 2025, through January 20, 2025. 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 has been conducting routine lines cleaning in the area of Walnut Lane and San Vicente Drive. Staff has also been conducting priority lines cleaning throughout the District.

CCTV INSPECTION

The Closed-Circuit Television (CCTV) Inspection truck was taken in for routine service of the generator on December 17, 2024. Staff picked the truck up on Friday, January 3, 2025. The generator received a "500 Hr." service and the cylinder heads were replaced. The truck is now back in use for CCTV inspection operations.

Staff has been conducting routine CCTV inspections in the area of Walnut Lane and San Simeon Drive. Staff has also been conducting priority CCTV inspections throughout the District.

ANDERSON LANE SEWER MAIN EXTENSION

Construction is being finished on the sewer main extension for the Anderson Lane project, with just a couple remaining items for Tierra Contracting Inc. to finish. Staff is working with the owner/developer on finalizing the Grant of Easement and Grant of Rights documents for the extension.

The extension will connect to the District's existing sewer main on Shoreline Drive. Staff is inspecting the construction of the extension for acceptance as District facilities, following the completion of the project.

GALILEO SEWER MAIN EXTENSION

Construction continues on the sewer main extension to serve the twenty-seven new apartments being built at 5317 Calle Real. The extension will connect to the District's existing sewer main on the neighboring property at 5329 Calle Real. Staff is inspecting the construction of the extension for acceptance as District facilities, following the completion of the project.

WINTER STORM PREPARATIONS

Staff is almost finished with the winter storm preparation activities. Staff is continuing to work on brush clearing in easement areas. Economy Tree was hired to remove a large fallen tree in the La Goleta Road easement area near North Fairview Avenue.

SEWER SYSTEM MANAGEMENT PLAN (SSMP) AUDIT

Staff is working with Fischer Compliance, LLC on conducting an audit of the District's

SSMP. The purpose of the SSMP audit is to evaluate its effectiveness in preventing spills, assess its compliance with the State Water Resources Control Board (SWRCB) Statewide Waste Discharge Requirements General Order (the Order) for Sanitary Sewer Systems, and identify necessary modifications to the SSMP to correct deficiencies. This audit is required by the Order to be conducted every three years.

2. TREATMENT, RECLAMATION AND DISPOSAL FACILITIES REPORT

Plant flows for the month of January 2025 have averaged 4.75 million gallons a day. The Reclamation Plant is online and we are producing 0.8 million gallons a day.

Construction of the Biosolids and Energy (BESP) Phase 1 project continues. The Digester wall concrete pours are complete and the first Gas Booster Blower has been installed.

Operations staff is working on Aeration Basin #2 to fix an air leak. Maintenance staff is fixing the valve that controls the fire sprinkler water going into the Administration Building, and continues work on the Chemical Storage Facility.

3. GENERAL AND ADMINISTRATIVE ITEMS

Financial Report

The District account balances as of January 20, 2025, shown below, are approximations to the nearest dollar and indicate the overall funds available to the District at this time.

Operating Checking Accounts:	\$ 1,640,927
Investment Accounts (including interest earned):	<u>\$ 39,900,127</u>
Total District Funds:	\$ 41,541,054

The following transactions are reported herein for the period 01/07/25 – 01/20/25

Regular, Overtime, Cash-outs, and Net Payroll:	\$ 150,291
Claims:	\$ 685,432
Total Expenditures:	\$ 835,723
Total Deposits:	\$ 2,162,546

Transfers of funds:

LAIF to Community West Bank Operational (CWB):	\$ - 0 -
CWB Operational to CWB Money Market:	\$ - 0 -
CWB Money Market to CWB Operational:	\$ - 0 -
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 reported.
LAIF Quarterly Report – December, 2024
PMIA/LAIF Performance – December, 2024
PMIA Effective Yield – December, 2024

Community West Bank (CWB)

CWB Money Market and ICS Accounts – Previously reported.

CA-Class Investment Account

CA-Class Investment Account – Previously reported.

Deferred Compensation Accounts

CalPERS 457 Deferred Compensation Plan – December, 2024
Lincoln 457 Deferred Compensation Plan – December, 2024.

Personnel

A verbal update will be provided at the meeting.



MALIA M. COHEN
California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name GOLETA SANITARY DISTRICT
Account Number 70-42-002

As of 01/15/2025, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 12/31/2024.

Earnings Ratio		.00012664187216722
Interest Rate		4.62%
Dollar Day Total	\$	372,373.56
Quarter End Principal Balance	\$	4,054.77
Quarterly Interest Earned	\$	47.16



PMIA/LAIF Performance Report as of 01/08/25



Quarterly Performance Quarter Ended 09/30/24

LAIF Apportionment Rate ⁽²⁾ :	4.71
LAIF Earnings Ratio ⁽²⁾ :	0.00012912073474208
LAIF Administrative Cost ^{(1)*} :	0.26
LAIF Fair Value Factor ⁽¹⁾ :	1.002061084
PMIA Daily ⁽¹⁾ :	4.58
PMIA Quarter to Date ⁽¹⁾ :	4.56
PMIA Average Life ⁽¹⁾ :	231

PMIA Average Monthly Effective Yields⁽¹⁾

December	4.434
November	4.477
October	4.518
September	4.575
August	4.579
July	4.516

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 11/30/24 \$146.8 billion

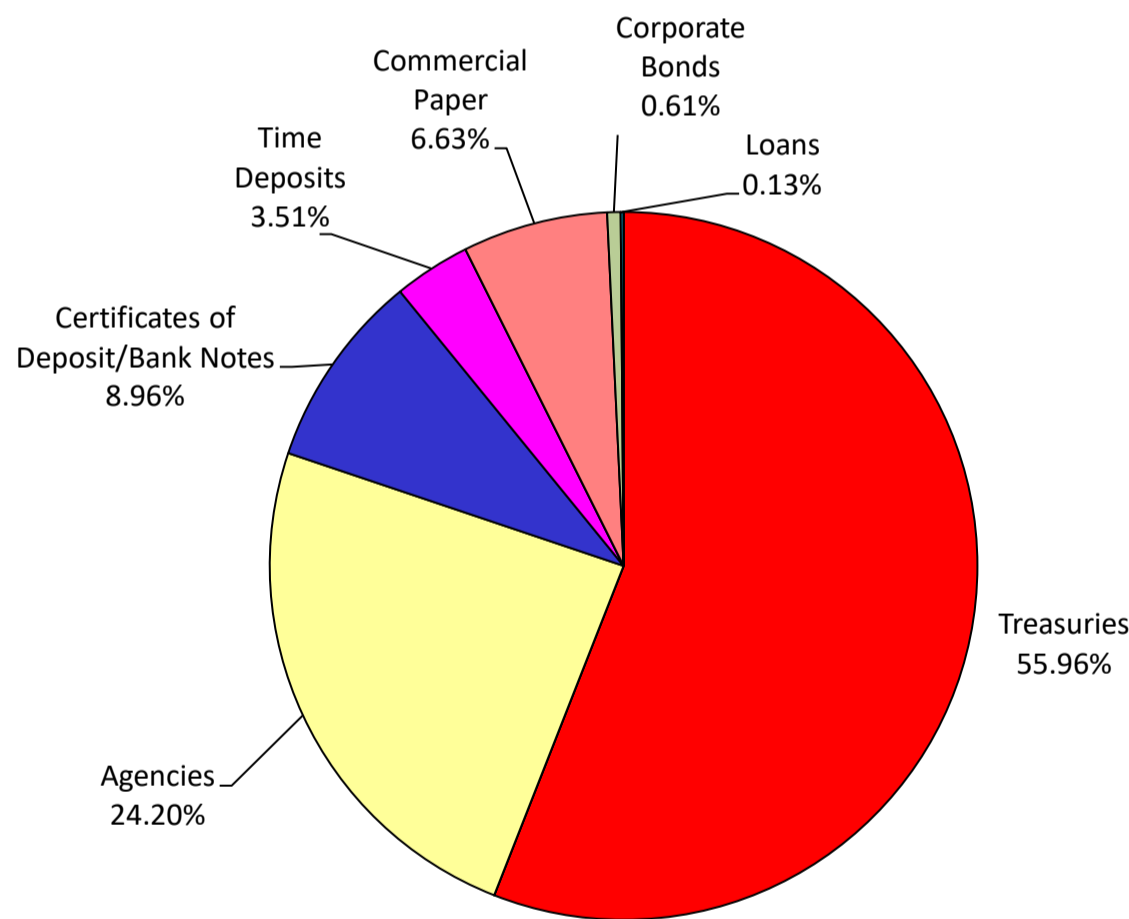


Chart does not include \$1,290,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

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

01/15/25

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	4.122	4.232	4.272	4.332	4.480	4.516	4.579	4.575	4.518	4.477	4.443

CalPERS 457 Plan

December 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 December 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 <i>Russell 3000 Index</i>	2.58	23.51	13.60	12.21	12.84	10/07/13	0.21%	\$2.10
State Street Global All Cap Equity ex-US Index Fund - Class I <i>MSCI ACWI ex-USA IMI Index (net)</i>	-7.72	4.93	4.04	4.84	4.23	10/07/13	0.22%	\$2.20
	-7.61	5.23	4.12	4.91	4.39			
Fixed Income								
State Street US ShortTerm Gov't/Credit Bond Index Fund - Class I <i>Bloomberg US 1-3 yr Gov't/Credit Bond Index</i>	-0.07	4.10	1.28	1.23	1.12	10/07/13	0.22%	\$2.20
	-0.02	4.36	1.58	1.63	1.53			
State Street US Bond Fund Index - Class I <i>Bloomberg US Aggregate Bond Index</i>	-3.08	1.16	-0.56	1.05	1.43	10/07/13	0.21%	\$2.10
	-3.06	1.25	-0.33	1.35	1.71			
Real Assets								
State Street Real Asset Fund - Class A <i>State Street Custom Benchmark⁴</i>	-4.32	4.22	6.04	3.99	3.45	10/08/13	0.34%	\$3.40
	-4.28	4.37	6.23	4.32	3.79			
Cash (Cash Equivalents)								
State Street STIF <i>ICE BofA US 3-Month Treasury Bill Index</i>	1.19	5.25	2.39	1.64	1.58	09/02/14	0.23%	\$2.30
	1.17	5.25	2.46	1.77	1.71			
Target Retirement Date Funds⁵								
CalPERS Target Income Fund <i>SIP Income Policy Benchmark⁶</i>	-2.12	6.42	3.53	3.60	4.87	12/01/08	0.22%	\$2.20
	-2.08	6.57	3.66	3.81	5.32			
CalPERS Target Retirement 2020 <i>SIP 2020 Policy Benchmark⁶</i>	-2.08	7.36	4.60	4.25	6.42	12/01/08	0.22%	\$2.20
	-2.04	7.52	4.72	4.45	6.86			
CalPERS Target Retirement 2025 <i>SIP 2025 Policy Benchmark⁶</i>	-1.79	9.45	5.85	5.30	7.37	12/01/08	0.22%	\$2.20
	-1.74	9.63	5.95	5.49	7.80			
CalPERS Target Retirement 2030 <i>SIP 2030 Policy Benchmark⁶</i>	-1.71	11.01	6.84	6.06	8.25	12/01/08	0.22%	\$2.20
	-1.66	11.23	7.01	6.28	8.67			
CalPERS Target Retirement 2035 <i>SIP 2035 Policy Benchmark⁶</i>	-1.54	12.80	7.97	6.93	9.06	12/01/08	0.22%	\$2.20
	-1.48	13.03	8.12	7.14	9.52			
CalPERS Target Retirement 2040 <i>SIP 2040 Policy Benchmark⁶</i>	-1.34	14.74	9.00	7.77	9.71	12/01/08	0.22%	\$2.20
	-1.27	15.01	9.17	7.98	10.16			
CalPERS Target Retirement 2045 <i>SIP 2045 Policy Benchmark⁶</i>	-1.19	15.59	9.30	8.20	9.95	12/01/08	0.22%	\$2.20
	-1.12	15.88	9.46	8.40	10.43			
CalPERS Target Retirement 2050 <i>SIP 2050 Policy Benchmark⁶</i>	-1.19	15.59	9.30	8.19	10.02	12/01/08	0.22%	\$2.20
	-1.12	15.88	9.46	8.40	10.43			
CalPERS Target Retirement 2055 <i>SIP 2055 Policy Benchmark⁶</i>	-1.19	15.59	9.30	8.19	7.98	10/07/13	0.22%	\$2.20
	-1.12	15.88	9.46	8.40	8.26			
CalPERS Target Retirement 2060 <i>SIP 2060 Policy Benchmark⁶</i>	-1.19	15.60	9.28	-	10.42	11/01/18	0.22%	\$2.20
	-1.12	15.88	9.46	-	10.63			
CalPERS Target Retirement 2065 <i>SIP 2065 Policy Benchmark⁶</i>	-1.20	15.59	-	-	15.03	12/01/22	0.22%	\$2.20
	-1.12	15.88	-	-	15.43			
Broad-Based Benchmarks⁷								
<i>Russell 3000 Index</i>	2.63	23.81	13.86	12.55	-	-	-	-
<i>MSCI ACWI ex-USA IMI Index (net)</i>	-7.61	5.23	4.12	4.91	-	-	-	-
<i>Bloomberg US Aggregate Bond Index</i>	-3.06	1.25	-0.33	1.35	-	-	-	-

Part II. Explanation of CalPERS 457 Plan Expenses December 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	0.19% (\$1.90 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").

Performance Update

MultiFund

Quoted performance data represents past performance. Past performance does not guarantee nor predict future performance. Current performance may be lower or higher than the performance data quoted. Please keep in mind that double-digit returns are highly unusual and cannot be sustained.

Variable products are sold by prospectus. Consider the investment objectives, risks, charges, and expenses of the variable product and its underlying investment options carefully before investing. The prospectus contains this and other information about the variable product and its underlying investment options. Please review the prospectus available online for additional information. Read it carefully before investing.

Investment return and principal value of an investment will fluctuate so that an investor's unit values, when redeemed, may be worth more or less than their original cost.

Monthly hypothetical performance adjusted for contract fees *

Investment Options	Inception Date	Change from Previous Day 01/14/2025	YTD as of 01/14/2025	YTD as of 12/31/2024	1 Mo as of 12/31/2024	3 Mo as of 12/31/2024	Average Annual Total Return (%) as of 12/31/2024					
							1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.	
Maximum Capital Appreciation												
DWS Alternative Asset Allocation VIP Portfolio - Class B ^{1, 2, 3, 4, 5}	MCA	02/02/2009	0.38	0.19	4.25	-3.37	-3.10	4.25	-0.13	2.93	1.81	3.61
LVIP Baron Growth Opportunities Fund - Service Class ^{8, 9}	MCA	10/01/1998	0.84	-1.09	4.39	-5.66	-2.29	4.39	-3.66	6.88	8.32	10.05
LVIP Franklin Templeton Multi-Factor Emerging Markets Equity Fund - Service Class ^{1, 7, 9}	MCA	06/18/2008	1.28	-1.66	7.55	-1.02	-8.05	7.55	0.59	2.08	1.54	2.01
LVIP Macquarie SMID Cap Core Fund - Service Class ^{8, 9, 17}	MCA	07/12/1991	1.05	1.58	13.24	-7.67	0.70	13.24	3.49	8.12	8.12	8.72
LVIP SSGA Small-Cap Index Fund - Service Class ^{8, 9, 22}	MCA	04/18/1986	1.13	-0.53	9.76	-8.39	-0.06	9.76	-0.40	5.64	6.05	6.38

Performance Update

MultiFund

Monthly hypothetical performance adjusted for contract fees *

Investment Options		Inception Date	Change from Previous Day 01/14/2025	YTD as of 01/14/2025	YTD as of 12/31/2024	1 Mo as of 12/31/2024	3 Mo as of 12/31/2024	Average Annual Total Return (%) as of 12/31/2024				
								1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
LVIP T. Rowe Price Structured Mid-Cap Growth Fund - Service Class ^{8,9}	MCA	02/03/1994	0.89	1.23	22.13	-6.48	7.10	22.13	2.89	9.76	10.56	6.98
Long Term Growth												
American Funds Global Growth Fund - Class 2 ¹	LTG	04/30/1997	0.22	-0.42	12.55	-2.39	-3.14	12.55	0.59	8.67	9.63	8.81
American Funds Growth Fund - Class 2	LTG	02/08/1984	-0.31	0.06	30.31	-1.38	6.71	30.31	7.41	17.64	15.42	12.23
American Funds International Fund - Class 2 ¹	LTG	05/01/1990	0.28	-0.21	2.13	-4.80	-8.65	2.13	-2.79	0.22	2.97	5.87
Fidelity® VIP Contrafund® Portfolio - Service Class 2	LTG	01/03/1995	-0.15	0.07	32.12	-1.78	2.88	32.12	8.21	15.58	12.20	10.78
Fidelity® VIP Growth Portfolio - Service Class 2	LTG	10/09/1986	-0.09	-0.28	28.78	-1.65	1.87	28.78	8.93	17.45	15.18	10.22
LVIP BlackRock Real Estate Fund - Service Class ^{1, 8, 9, 13, 14}	LTG	04/30/2007	0.77	-2.09	0.35	-6.75	-9.22	0.35	-7.57	-0.73	1.40	0.37
LVIP Dimensional U.S. Core Equity 1 Fund - Service Class ⁹	LTG	12/28/1981	0.51	0.01	19.15	-4.58	0.98	19.15	6.47	11.77	10.30	9.60
LVIP Macquarie Mid Cap Value Fund - Service Class ^{8, 9, 17}	LTG	12/28/1981	1.48	1.09	13.28	-7.03	-0.89	13.28	3.78	7.60	7.86	9.83
LVIP Mondrian International Value Fund - Service Class ^{1, 9}	LTG	05/01/1991	0.14	-2.05	3.39	-2.69	-9.44	3.39	2.63	2.19	2.90	4.88
LVIP SSGA International Index Fund - Service Class ^{1, 9, 22, 23}	LTG	04/30/2008	0.54	-0.86	1.94	-3.03	-8.53	1.94	0.05	3.19	3.67	1.50
LVIP SSGA S&P 500 Index Fund - Service Class ^{9, 22, 24}	LTG	05/01/2000	0.11	-0.67	23.18	-2.51	2.02	23.18	7.34	12.82	11.44	6.22
LVIP Vanguard Domestic Equity ETF Fund - Service Class ^{3, 4}	LTG	04/29/2011	0.25	-0.47	20.58	-3.29	1.75	20.58	6.17	11.95	10.64	10.82

Performance Update

MultiFund

Monthly hypothetical performance adjusted for contract fees *

Investment Options		Inception Date	Change from Previous Day 01/14/2025	YTD as of 01/14/2025	YTD as of 12/31/2024	1 Mo as of 12/31/2024	3 Mo as of 12/31/2024	Average Annual Total Return (%) as of 12/31/2024				
								1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
LVIP Vanguard International Equity ETF Fund - Service Class ^{1, 3, 4}	LTG	04/29/2011	0.53	-1.18	2.58	-3.05	-8.21	2.58	-1.27	2.39	3.59	2.60
Macquarie VIP Small Cap Value Series - Service Class ^{8, 17}	LTG	12/27/1993	2.81	2.49	9.91	-8.41	-0.57	9.91	0.99	5.77	6.23	8.66
MFS® VIT Utilities Series - Service Class ¹³	LTG	01/03/1995	1.11	-2.34	10.23	-7.94	-7.84	10.23	1.97	4.56	4.96	9.12
Growth and Income												
American Funds Growth-Income Fund - Class 2	GI	02/08/1984	0.04	-0.35	22.99	-1.34	2.08	22.99	8.29	11.89	11.09	10.26
Fidelity® VIP Freedom 2020 Portfolio SM - Service Class 2 ^{3, 6}	GI	04/26/2005	0.32	-0.59	6.33	-2.52	-3.70	6.33	-0.58	3.84	4.70	5.01
Fidelity® VIP Freedom 2025 Portfolio SM - Service Class 2 ^{3, 6}	GI	04/26/2005	0.32	-0.54	7.21	-2.80	-3.89	7.21	-0.25	4.47	5.21	5.54
Fidelity® VIP Freedom 2030 Portfolio SM - Service Class 2 ^{3, 6}	GI	04/26/2005	0.37	-0.47	8.05	-2.96	-3.96	8.05	0.17	5.19	5.97	5.87
Fidelity® VIP Freedom 2035 Portfolio SM - Service Class 2 ^{3, 6}	GI	04/08/2009	0.40	-0.40	9.66	-3.15	-4.01	9.66	0.94	6.49	6.93	9.84
Fidelity® VIP Freedom 2040 Portfolio SM - Service Class 2 ^{3, 6}	GI	04/08/2009	0.52	-0.26	11.69	-3.38	-4.01	11.69	1.94	7.74	7.60	10.36
Fidelity® VIP Freedom 2045 Portfolio SM - Service Class 2 ^{3, 6}	GI	04/08/2009	0.51	-0.18	12.41	-3.51	-4.03	12.41	2.31	7.97	7.71	10.50
Fidelity® VIP Freedom 2050 Portfolio SM - Service Class 2 ^{3, 6}	GI	04/08/2009	0.52	-0.20	12.42	-3.47	-4.00	12.42	2.31	7.98	7.71	10.58
LVIP JPMorgan Retirement Income Fund - Service Class ^{2, 9, 17}	GI	04/27/1983	0.19	-0.66	6.62	-2.14	-2.25	6.62	0.19	2.60	2.95	5.99
LVIP Macquarie U.S. REIT Fund - Service Class ^{8, 9, 13, 14, 17}	GI	05/04/1998	0.74	-1.71	6.47	-7.43	-6.04	6.47	-4.45	1.72	2.98	6.55

Performance Update

MultiFund

Monthly hypothetical performance adjusted for contract fees *

Investment Options		Inception Date	Change from Previous Day 01/14/2025	YTD as of 01/14/2025	YTD as of 12/31/2024	1 Mo as of 12/31/2024	3 Mo as of 12/31/2024	Average Annual Total Return (%) as of 12/31/2024				
								1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
LVIP Macquarie Value Fund - Service Class ^{9, 17}	GI	07/28/1988	0.61	-0.36	5.79	-7.45	-5.02	5.79	1.05	4.33	5.81	7.28
LVIP Macquarie Wealth Builder Fund - Service Class ^{2, 9, 17}	GI	08/03/1987	0.28	-0.93	6.83	-3.37	-2.87	6.83	0.56	3.20	3.52	5.45
Income												
LVIP BlackRock Inflation Protected Bond Fund - Service Class ^{1, 9, 12}	I	04/30/2010	0.03	-0.25	1.36	-1.00	-1.49	1.36	-0.34	1.24	0.88	1.19
LVIP Macquarie Bond Fund - Service Class ^{9, 12, 17}	I	12/28/1981	0.06	-1.27	0.24	-1.75	-3.30	0.24	-3.74	-1.30	0.20	5.55
LVIP Macquarie Diversified Floating Rate Fund - Service Class ^{9, 12, 17, 18, 19}	I	04/30/2010	0.02	0.02	4.74	0.29	1.06	4.74	2.58	1.39	0.95	0.70
LVIP Macquarie Diversified Income Fund - Service Class ^{9, 12, 17}	I	05/16/2003	0.06	-1.26	0.66	-1.73	-3.09	0.66	-3.54	-0.85	0.47	2.90
LVIP Macquarie High Yield Fund - Service Class ^{9, 12, 17, 20}	I	07/28/1988	0.09	-0.06	5.28	-0.68	-0.38	5.28	0.79	2.33	2.90	4.95
LVIP Mondrian Global Income Fund - Service Class ^{1, 9, 10, 12}	I	05/04/2009	-0.03	-1.57	-6.34	-3.47	-6.76	-6.34	-6.92	-4.44	-1.70	0.13
LVIP SSGA Bond Index Fund - Service Class ^{9, 12, 22}	I	04/30/2008	0.04	-1.13	-0.21	-1.78	-3.46	-0.21	-3.92	-1.84	-0.23	1.01
PIMCO VIT Total Return Portfolio - Administrative Class ^{7, 12}	I	12/31/1997	0.01	-1.34	1.51	-1.59	-3.07	1.51	-3.33	-1.03	0.52	3.28
Preservation of Capital												
LVIP Government Money Market Fund - Service Class ^{9, 16}	PC	01/07/1982	0.01	0.11	3.63	0.25	0.79	3.63	2.39	1.07	0.32	2.49
Risk Managed - Asset Allocation												

Performance Update

MultiFund

Monthly hypothetical performance adjusted for contract fees *

Investment Options	Inception Date	Change from Previous Day 01/14/2025	YTD as of 01/14/2025	YTD as of 12/31/2024	1 Mo as of 12/31/2024	3 Mo as of 12/31/2024	Average Annual Total Return (%) as of 12/31/2024					
							1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.	
LVIP Global Conservative Allocation Managed Risk Fund - Service Class ^{1, 2, 3, 9, 15}	RMAA	05/03/2005	0.21	-0.82	6.36	-2.75	-2.14	6.36	-1.25	1.60	2.42	3.81
LVIP Global Growth Allocation Managed Risk Fund - Service Class ^{1, 2, 3, 9, 15}	RMAA	05/03/2005	0.36	-0.72	9.76	-3.23	-2.22	9.76	-0.45	2.81	3.17	3.82
LVIP Global Moderate Allocation Managed Risk Fund - Service Class ^{1, 2, 3, 9, 15}	RMAA	05/03/2005	0.32	-0.76	8.82	-3.03	-2.12	8.82	-0.65	2.37	2.85	3.89
LVIP SSGA Global Tactical Allocation Managed Volatility Fund - Service Class ^{1, 2, 3, 9, 11}	RMAA	05/03/2005	0.40	-0.68	8.60	-2.76	-2.36	8.60	0.99	3.89	3.20	3.39
Asset Allocation												
Fidelity® VIP Freedom 2055 Portfolio SM - Service Class ^{2, 3, 7}	AsA	04/11/2019	0.57	-0.18	12.48	-3.48	-4.04	12.48	2.31	7.98	N/A	8.86
Fidelity® VIP Freedom 2060 Portfolio SM - Service Class ^{2, 3, 7}	AsA	04/11/2019	0.51	-0.18	12.40	-3.48	-4.04	12.40	2.32	7.99	N/A	8.87
LVIP BlackRock Global Allocation Fund - Service Class ^{1, 2, 9}	AsA	04/26/2019	0.34	-0.52	8.14	-2.70	-2.41	8.14	0.47	4.89	N/A	5.58
LVIP T. Rowe Price 2020 Fund - Service Class ^{3, 6, 9}	AsA	05/01/2007	0.21	-0.52	7.44	-2.65	-2.21	7.44	0.31	4.21	4.02	3.51
LVIP T. Rowe Price 2030 Fund - Service Class ^{3, 6, 9}	AsA	05/01/2007	0.29	-0.52	9.05	-3.16	-2.40	9.05	0.89	5.57	4.76	3.88
LVIP T. Rowe Price 2040 Fund - Service Class ^{3, 6, 9}	AsA	05/01/2007	0.39	-0.42	11.64	-3.72	-2.34	11.64	2.20	7.26	5.72	4.13
LVIP T. Rowe Price 2050 Fund - Service Class ^{3, 6, 9}	AsA	04/29/2011	0.42	-0.35	12.78	-3.88	-2.23	12.78	2.78	7.87	6.34	5.40

Performance Update

MultiFund

Monthly hypothetical performance adjusted for contract fees *

Investment Options		Inception Date	Change from Previous Day 01/14/2025	YTD as of 01/14/2025	YTD as of 12/31/2024	1 Mo as of 12/31/2024	3 Mo as of 12/31/2024	Average Annual Total Return (%) as of 12/31/2024				
								1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
LVIP T. Rowe Price 2060 Fund - Service Class ^{3, 6, 9}	AsA	04/30/2020	0.43	-0.34	12.84	-3.92	-2.26	12.84	2.83	N/A	N/A	11.94
Risk Managed - US Large Cap												
LVIP BlackRock Dividend Value Managed Volatility Fund - Service Class ^{9, 10, 11}	RMUSL	02/03/1994	0.80	0.40	10.11	-6.62	-3.35	10.11	4.71	6.86	5.89	6.47
LVIP Blended Large Cap Growth Managed Volatility Fund - Service Class ^{9, 10, 11}	RMUSL	02/03/1994	-0.36	-1.17	28.79	-0.11	5.02	28.79	7.28	14.30	10.25	7.41
Risk Managed - US Mid Cap												
LVIP Blended Mid Cap Managed Volatility Fund - Service Class ^{8, 9, 10, 11}	RMUSM	05/01/2001	0.98	1.13	17.74	-6.25	4.07	17.74	1.10	7.84	7.77	4.51
LVIP JPMorgan Select Mid Cap Value Managed Volatility Fund - Service Class ^{8, 9, 10, 11}	RMUSM	05/01/2001	1.09	0.77	14.00	-6.99	-0.75	14.00	4.21	7.75	4.99	5.96
Risk Managed - Global/International												
LVIP Franklin Templeton Global Equity Managed Volatility Fund - Service Class ^{1, 9, 10, 11}	RMGI	08/01/1985	0.34	0.17	11.14	-4.24	-2.72	11.14	3.77	7.58	4.72	6.66
LVIP SSGA International Managed Volatility Fund - Service Class ^{1, 3, 9, 11}	RMGI	12/31/2013	0.50	-0.88	1.50	-2.99	-8.52	1.50	-1.12	0.68	1.60	0.71
ESG/Socially Conscious												
AB VPS Sustainable Global Thematic Portfolio - Class B ¹	ESC	01/11/1996	0.34	-0.53	4.90	-4.98	-6.73	4.90	-4.67	7.68	8.36	5.33
LVIP Macquarie Social Awareness Fund - Service Class ^{9, 17, 21}	ESC	05/02/1988	0.05	-0.47	19.44	-2.92	2.16	19.44	6.71	12.34	10.37	9.83

Performance Update

* These returns are measured from the inception date of the fund and predate its availability as an investment option in the variable annuity (separate account). This hypothetical representation depicts how the investment option would have performed had the fund been available in the variable annuity during the time period. It includes deductions for the M&E charge and the contract administrative fee. If selected above, the cost for the i4LIFE® Advantage feature or a death benefit will be reflected. The cost for other riders with quarterly charges is not reflected. No surrender charge and no annual contract charge is reflected.

Risk disclosure(s): The following summarizes some of the risks associated with the underlying funds available for investment. For risks specific to each investment option, please see each fund's prospectus.

1: International

Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political or regulatory risk, currency exchange rate changes, differences in accounting and the limited availability of information.

2: Asset Allocation Portfolios

Asset allocation does not ensure a profit, nor protect against loss in a declining market.

3: Fund of funds

Each fund is operated as a fund of funds that invests primarily in one or more other funds, rather than in individual securities. A fund of this nature may be more expensive than other investment options because it has additional levels of expenses. From time to time, the Fund's advisor may modify the asset allocation to the underlying funds and may add new funds. A Fund's actual allocation may vary from the target strategic allocation at any point in time. Additionally, the Fund's advisor may directly manage assets of the underlying funds for a variety of purposes.

4: Exchange-traded funds

Exchange-traded funds (ETFs) in this lineup are available through collective trusts or mutual funds. Investors cannot invest directly in an ETF.

5: Alternative Funds

Certain funds (sometimes called "alternative funds") expect to invest in (or may invest in some) positions that emphasize alternative investment strategies and/or nontraditional asset classes and, as a result, are subject to the risk factors of those asset classes and/or investment strategies. Some of those risks may include general economic risk, geopolitical risk, commodity-price volatility, counterparty and settlement risk, currency risk, derivatives risk, emerging markets risk, foreign securities risk, high-yield bond exposure, index investing risk, exchange-traded notes risk, industry concentration risk, leveraging risk, real estate investment risk, master limited partnership risk, master limited partnership tax risk, energy infrastructure companies risk, sector risk, short sale risk, direct investment risk, hard assets sector risk, active trading and "overlay" risks, event-driven investing risk, global macro strategies risk, temporary defensive positions and large cash positions. If you are considering investing in alternative investment funds, you should ensure that you understand the complex investment strategies sometimes employed and be prepared to tolerate the risks of such asset classes. For a complete list of risks, as well as a discussion of risk and investment strategies, please refer to the fund's prospectus. The fund may invest in derivatives, including futures, options, forwards and swaps. Investments in derivatives may cause the fund's losses to be greater than if it invested only in conventional securities and can cause the fund to be more volatile. Derivatives involve risks different from, or possibly greater than, the risks associated with other investments. The fund's use of derivatives may cause the fund's investment returns to be impacted by the performance of securities the fund does not own and may result in the fund's total investment exposure exceeding the value of its portfolio.

6: Target-date funds

The target date is the approximate date when investors plan to retire or start withdrawing their money. Some target-date funds make no changes in asset allocation after the target date is reached; other target-date funds continue to make asset allocation changes following the target date. (See the prospectus for the funds allocation strategy.) The principal value is not guaranteed at any time, including at the target

Performance Update

date. An asset allocation strategy does not guarantee performance or protect against investment losses. A "fund of funds" may be more expensive than other types of investment options because it has additional levels of expenses.

7: Emerging Markets

Investing in emerging markets can be riskier than investing in well-established foreign markets. International investing involves special risks not found in domestic investing, including increased political, social and economic instability, all of which are magnified in emerging markets.

8: Small & Mid Cap

Funds that invest in small and/or midsize company stocks may be more volatile and involve greater risk, particularly in the short term, than those investing in larger, more established companies.

9: Manager of managers funds

Subject to approval of the fund's board, Lincoln Financial Investments Corporation (LFI) has the right to engage or terminate a subadvisor at any time, without a shareholder vote, based on an exemptive order from the Securities and Exchange Commission. LFI is responsible for overseeing all subadvisors for funds relying on this exemptive order.

10: Multimanager

For those LVIP funds that employ a multimanager structure, Lincoln Financial Investments Corporation (LFI) is responsible for overseeing the subadvisor(s). While the investment styles employed by the fund's subadvisors are intended to be complementary, they may not, in fact, be complementary, they may not, in fact, be complementary. A multimanager approach may result in more exposure to certain types of securities risks and in higher portfolio turnover.

11: Managed Volatility Strategy

The fund's managed volatility strategy is not a guarantee, and the fund's shareholders may experience losses. The fund employs hedging strategies designed to reduce overall portfolio volatility. The use of these hedging strategies may limit the upside participation of the fund in rising equity markets relative to unhedged funds, and the effectiveness of such strategies may be impacted during periods of rapid or extreme market events.

12: Bonds

The return of principal in bond funds is not guaranteed. Bond funds have the same interest rate, inflation, credit, duration, prepayment and market risks that are associated with the underlying bonds owned by the fund or account.

13: Sector Funds

Funds that target exposure to one region or industry may carry greater risk and higher volatility than more broadly diversified funds.

14: REIT

A real estate investment trust (REIT) involves risks such as refinancing, economic conditions in the real estate industry, declines in property values, dependency on real estate management, changes in property taxes, changes in interest rates and other risks associated with a portfolio that concentrates its investments in one sector or geographic region.

15: Risk Management Strategy

The fund's risk management strategy is not a guarantee, and the funds shareholders may experience losses. The fund employs hedging strategies designed to provide downside protection during sharp

Performance Update

downward movements in equity markets. The use of these hedging strategies may limit the upside participation of the fund in rising equity markets relative to other unhedged funds, and the effectiveness of such strategies may be impacted during periods of rapid or extreme market events.

16: Money Market Funds

You can lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share (or, for the LVIP Government Money Market Fund, at \$10.00 per share), it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

17: Macquarie Investment Management

Investments in Macquarie VIP Series, Delaware Funds, Ivy Funds, LVIP Macquarie Funds or Lincoln Life accounts managed by Macquarie Investment Management Advisers, a series of Macquarie Investments Management Business Trust, are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN 46008 583 542 and its holding companies, including their subsidiaries or related companies, and are subject to investment risk, including possible delays in prepayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the series or funds or accounts, the repayment of capital from the series or funds or account, or any particular rate of return.

18: Cash Management Funds

An investment in Cash Management Fund is not a bank deposit and is not insured or guaranteed by the FDIC or any other government agency. Although this option seeks to preserve the value of your investment, it is not managed to maintain a stable net asset value of \$1 per share and it is possible to lose money by investing in this investment option.

19: Floating rate funds

Floating rate funds should not be considered alternatives to CDs or money market funds and should not be considered as cash alternatives.

20: High-yield or mortgage-backed funds

High-yield funds may invest in high-yield or lower rated fixed income securities (junk bonds) or mortgage-backed securities with exposure to subprime mortgages, which may experience higher volatility and increased risk of nonpayment or default.

21: ESG

An environmental, social, governance (ESG) standards strategy (also referred to as engagement, green, impact, responsible, social aware, sustainable) generally prohibits investment in certain types of companies, industries and segments of the U.S. economy. Thus this strategy may (i) miss opportunities to invest in companies, industries or segments of the U.S. economy that are providing superior performance relative to the market as a whole and (ii) become invested in companies, industries and segments of the U.S. economy that are providing inferior performance relative to the market as a whole.

22: Index

An index is unmanaged, and one cannot invest directly in an index. Indices do not reflect the deduction of any fees.

23: MSCI

The fund described herein is indexed to an MSCI® index. It is not sponsored, endorsed, or promoted by MSCI®, and MSCI®; bears no liability with respect to any such fund or to an index on which a fund is based. The prospectus and statement of additional information contain a more detailed description of the limited relationship MSCI®; has with Lincoln Investment Advisors Corporation and any related funds.

Performance Update

MultiFund

24: S&P

The Index to which this fund is managed is a product of S&P Dow Jones Indices LLC (SPDJ) and has been licensed for use by one or more of the portfolio's service providers (licensee). Standard & Poor's®, and S&P®, S&P GSCI® and S&P 500® are registered trademarks of S&P Global, Inc. or its affiliates (S&P); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones). The trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by the licensee. The licensee's products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or their third party licensors, and none of these parties or their respective affiliates or third party licensors make any representation regarding the advisability of investing in such products, nor do they have liability for any errors, omissions, or interruptions of the Index.

Important Disclosures

Variable products are issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, distributed by Lincoln Financial Distributors, Inc., and offered by broker/dealers with an effective selling agreement. The Lincoln National Life Insurance Company is not authorized nor does it solicit business in the state of New York. **Contractual obligations are backed by the claims-paying ability of The Lincoln National Life Insurance Company.**

Limitations and exclusions may apply.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

Asset Categories

MCA	= Maximum Capital Appreciation
LTG	= Long Term Growth
GI	= Growth and Income
I	= Income
PC	= Preservation of Capital
RMAA	= Risk Managed - Asset Allocation
AsA	= Asset Allocation
RMUSL	= Risk Managed - US Large Cap
RMUSM	= Risk Managed - US Mid Cap
RMGI	= Risk Managed - Global/International
ESC	= ESG/Socially Conscious

**DISTRICT
CORRESPONDENCE**
Board Meeting of January 20, 2025



- | <u>Date:</u> | <u>Correspondence Sent To:</u> |
|---------------------|---|
| 1. 1/10/2025 | Mr. Andrew Bermond
Santa Barbara Airport, SBA
Subject: Notice of Violation – Discharging without a valid Industrial User Permit; Permit # B-370-25 <i>Compliance Schedule</i> Due Date Reminders |
| 2. 1/10/2025 | Ms. Nelly Traitcheva
Atomica Corp.
Subject: Notice of Violation – Discharging without a valid Industrial User Permit; Consideration of Escalated Enforcement for Permit # A-429-26 |
| 3. 1/10/2025 | Mr. Colin Hedrick
Rayne of Santa Barbara
Subject: Notice of Violation – Discharging without Industrial User Permit #B-366-26 |
- Notice of Violation letters also sent to:
- Karl Storz Imaging, Inc.
 - University of California, Santa Barbara

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