

# **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:

Topic: GSD Governing Board Meeting Monday May 6, 2024 @ 6:30pm

Time: May 6, 2024, 06:30 PM Pacific Time

Join Zoom Meeting

<https://us02web.zoom.us/j/82182699729?pwd=eFU1dE9ld1B1K1BCUWZJaVVIKzI2dz09>

Meeting ID: 821 8269 9729

Passcode: 879252

Please attend in Person or by submitting your comment via Email to:

[RMangus@GoletaSanitary.Org](mailto: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

May 6, 2024

**CALL TO ORDER:** 6:30 p.m.

**ROLL CALL OF MEMBERS**

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

**CONSIDERATION OF THE MINUTES OF THE BOARD MEETING**

The Board will consider approval of the Minutes of the Regular Meeting of April 15, 2024.

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

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

**BUSINESS:**

1. CONSIDERATION OF THE 2024 ANNUAL PLANNING MEETING SUMMARY REPORT  
(Board may take action on this item.)
2. CONSIDERATION OF BOARD MEMBER MILEAGE REIMBURSEMENT FOR ATTENDANCE AT GOVERNING BOARD MEETINGS  
(Board may take action on this item.)
3. CONSIDERATION AND ADOPTION OF RESOLUTION NO. 24-714 AMENDING THE SHIFT DIFFERENTIAL PAY RATE FOR EMPLOYEES WORKING WEEKENDS AND/OR EVENING SCHEDULES  
(Board may take action on this item.)

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

## **ADJOURNMENT**

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

April 15, 2024

**CALL TO ORDER:** President Fuller called the meeting to order at 6:30 p.m.

**BOARD MEMBERS PRESENT:** Edward Fuller, Jerry Smith, Steven T. Majoewsky, Dean Nevins, Sharon Rose

**BOARD MEMBERS ABSENT:** None

**STAFF MEMBERS PRESENT:** Steve Wagner, General Manager/District Engineer, Rob Mangus, Finance Director/Board Secretary, Teresa Kistner Industrial Waste Control Officer, and Jeff Ferre, General Counsel (via Zoom)

**OTHERS PRESENT:** Tom Evans, Director, Goleta Water District (via Zoom)

**APPROVAL OF MINUTES:** Director Nevins made a motion, seconded by Director Rose, to approve the minutes of the Regular Board meeting of 04/01/2024. The motion carried by the following vote:

(24/04/2216)

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

Director Smith made a motion, seconded by Director Majoewsky, to approve the minutes of the Special Board meeting of 04/10/2024. The motion carried by the following vote:

(24/04/2217)

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

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

**PUBLIC COMMENTS:** None

**BUSINESS:**

1. **PRESENTATION ON THE DISTRICT'S INDUSTRIAL WASTE CONTROL PROGRAM**

Mr. Wagner began the staff report and introduced Teresa Kistner, the District's Industrial Waste Control Officer who gave a slide presentation to the Board.

No Board action was taken on this presentation item.

2. **CONSIDERATION OF APPROVAL OF UPDATED CALIFORNIA ENVIRONMENTAL QUALITY ACT GUIDELINES**

Mr. Wagner gave the staff report.

Director Smith made a motion, seconded by Director Nevins to approve, and adopt Resolution No. 24-713 adopting the 2024 Local Guidelines for Implementing the California Environmental Quality Act (CEQA) for Goleta Sanitary District and authorize staff to modify the District Administrative Code as needed to reference the amended CEQA guidelines.

The motion carried by the following vote:

(24/04/2218)

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

Consensus of the Board was to move the Closed Session item to the end of the meeting.

3. **CLOSED SESSION**

(i) **PUBLIC COMMENTS ON CLOSED SESSION ITEM**

Board entered Closed Session at 8:17 p.m.

(ii) **DESIGNATION OF STEVE WAGNER, GENERAL MANAGER, AS DISTRICT REPRESENTATIVE FOR LABOR NEGOTIATIONS**

(iii) **CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54957.6 - CONFERENCE WITH LABOR NEGOTIATOR REGARDING AGENCY DESIGNATED REPRESENTATIVE GENERAL MANAGER STEVE WAGNER**

UNREPRESENTED EMPLOYEES: ALL DISTRICT EMPLOYEES  
(Board may take action on this item.)

Board exited Closed Session at 8:33 p.m.

(iv) PUBLIC REPORT ON CLOSED SESSION

The Board took no reportable action in Closed Session.

4. CONSIDERATION OF COST OF LIVING ADJUSTMENT TO COMPENSATION FOR ALL DISTRICT EMPLOYEES FOR FISCAL YEAR 2024-25

Mr. Wagner gave the staff report.

No Board action was taken.

5. GENERAL MANAGER'S REPORT

Mr. Wagner gave the report.

6. LEGAL COUNSEL'S REPORT

Mr. Ferre reported on a US Supreme Court case, Sheetz v. El Dorado County, that involved a California resident who applied for a permit to build a manufactured home on a residential-zoned lot. The county imposed a \$23,420 "traffic mitigation fee" on the permit. The unanimous decision of the court was there is no basis for affording property rights less protection in the hands of legislators than administrators. The Takings Clause applies equally to both — which means that it prohibits legislatures and agencies alike from imposing unconstitutional conditions on land-use permits."

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

Director Smith – No report.

Director Majoewsky – reported on the Goleta Water District meeting he attended.

Director Rose – reported on the Goleta West Sanitary District meeting she attended and reminded the Board of the next Santa Barbara County Local Chapter CSDA meeting scheduled for next Monday.

Director Nevins – No report.

8. PRESIDENT'S REPORT

President Fuller – No report.



9. ITEMS FOR FUTURE MEETINGS

Consensus of the Board to discuss an item related to mileage reimbursement for attending Board meetings.

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 Smith made a motion, seconded by Director Majoewsky, to ratify and approve the claims, for the period 04/02/2024 to 04/15/2024 as follows:

Running Expense Fund #4640	\$	286,030.01
Capital Reserve Fund #4650	\$	427,195.49
Depreciation Replacement Reserve Fund #4655	\$	68,400.12

The motion carried by the following vote:

(24/04/2219)

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

ADJOURNMENT

There being no further business, the meeting was adjourned at 8:34 p.m.

ATTEST

---

Edward Fuller  
Governing Board President

---

Robert O. Mangus, Jr.  
Governing Board Secretary

# **AGENDA ITEM #1**

**AGENDA ITEM: 1**

**MEETING DATE: May 6, 2024**

**I. NATURE OF ITEM**

Consideration of the 2024 Annual Planning Meeting Summary Report

**II. BACKGROUND INFORMATION**

The District's Governing Board held its annual planning meeting on Wednesday, April 10, 2024, at the Goleta Valley Community Center to review the 2023 annual report and prior year activities, and to develop a new list of goals and objectives for fiscal year 2024-2025 (FY25). The list of goals and objectives identified at the planning meeting are presented herein for Board review and input.

**III. COMMENTS AND RECOMMENDATIONS:**

The attached list includes 47 goals to be completed over the next year. Some of these goals and actions were carried over from the prior year and are already in progress.

Once approved, a detailed action plan will be developed that includes a timeline for completion of all goals and actions. This action plan status report will be brought to the Board for information throughout the year on a quarterly basis.

**IV. REFERENCE MATERIALS:**

2024 Annual Planning Meeting goal list summary

**GOLETA SANITARY DISTRICT  
DRAFT FY25 GOALS LIST**

**CATEGORY #1 CAPITAL IMPROVEMENTS**

- \* Complete construction of BESP Phase 1 project
- \* Complete prelim. engineering and environmental review of Solids Handling Improvement Project
- \* Design and construct new office space by splitting existing General Manager office space in half
- \* Complete collections system priority spot repair projects
- \* Reconfigure Lystek equipment for full time thickened waste activated sludge refeed

**CATEGORY #2 ENGINEERING**

- \* Consider prelim. engineering on future onsite advanced water treatment facility
- \* Update CIP Storyboard and post to District Website
- \* Continue value engineering analyses of BESP Solids Handling Improvement project
- \* Assess Feasibility Regional EOC/ Training Facility
- \* Assess Feasibility and Cost of Solar Power/Battery Storage System
- \* Initiate preliminary engineering analysis of Nutrient Management options
- \* Conduct proforma analysis of continued use of Moleaer Nano Bubble Generator for nitrogen
- \* Initiate preliminary engineering analysis of High Strength Waste Receiving Facility
- \* Update biogas end use alternatives study

**CATEGORY #3 FINANCE**

- \* Re-evaluate Capacity Exceedance Policy
- \* Conduct Comprehensive Rate and Fee Study based on results of CASA Flow & Loadings Study
- \* Expend BESP Loan funds in accordance with Loan Agreement
- \* Consider engaging State/Fed Lobbyist for funding requests
- \* Seek grant funding for capital projects nearing construction

**CATEGORY #4 BOARD GOVERNANCE AND ORGANIZATIONAL MANAGEMENT**

- \* Improve collaboration with partner agencies
- \* Maintain Platinum Level District of Distinction recognition by CSDA
- \* Submit Application for Utility of the Future designation
- \* Actively monitor and track new and revised State and Federal WW regulations
- \* Conduct Board self assessment
- \* Prepare 2025 Strategic Plan

**CATEGORY #5 ENVIRONMENTAL STEWARDSHIP AND RESILIENCY PLANNING**

- \* Maintain certification as Santa Barbara County Green Business
- \* Update greenhouse gas reduction report
- \* Develop Resource Recovery Campus vision/concept

**GOLETA SANITARY DISTRICT  
DRAFT FY25 GOALS LIST**

**CATEGORY #6 OUTREACH PROGRAM**

- \* Implement annual outreach program activities
- \* Enhance education and outreach on public health activities
- \* Continue messaging related to WBE testing for diseases
- \* Re-evaluate Crisis Communications Plan
- \* Expand Spanish translation to all outreach efforts as appropriate
- \* Consider alternative outreach activities during construction of major CIP projects
- \* Promote Green Business Certification on all outreach communications
- \* Enhance outreach and communications on recruitment efforts

**CATEGORY #7 PERSONNEL**

- \* Promote or recruit and hire Operations Supervisor
- \* Recruit and hire Operator III
- \* Recruit and hire Laboratory Supervisor
- \* Recruit and hire Safety and Regulatory Compliance Coordinator
- \* Recruit and hire Electrician and/or Industrial Control Specialist
- \* Consider use of recruiting firm to assist with hard to fill positions
- \* Review and update succession plans for near term retirements
- \* Initiate General Manager succession plan
- \* Consider reorganization of Maintenance Division for succession planning purposes
- \* Consider changes to Administrative Supervisor position to fit roles and responsibilities
- \* Consider possible incentives to attract and retain top-notch employees

# **AGENDA ITEM #2**

**AGENDA ITEM: 2**

**MEETING DATE: May 6, 2024**

**I. NATURE OF ITEM:**

Consideration of Board Member Mileage Reimbursement for Attendance at Governing Board Meetings

**II. BACKGROUND INFORMATION:**

Section 2-1.7.4 of the District's Administrative Code (Transportation) allows for the reimbursement of travel expenses associated with a Board member's participation in approved Director activities. Eligible travel expenses include IRS approved mileage rates when a Board member uses his/her personal vehicle to attend an approved activity.

This type of travel expense reimbursement can be more economical than alternative forms of transportation such as airfare and other forms of public transportation when approved activities are located away from the District in other areas of the state. However, when a mileage reimbursement is processed for attendance at a Governing Board meeting or other approved activities located in the District boundaries, the amount reimbursed can be far less than the cost associated with processing and paying the amount due.

The reimbursement of travel expenses to attend Governing Board meetings was raised at the April 15, 2024, Board meeting and staff was directed to bring this issue back for further discussion and possible action.

**III. COMMENTS AND RECOMMENDATIONS:**

The Board may elect to modify the administrative code section related to the reimbursement of travel expenses as it desires or leave it as is. If the Board elects to change the administrative code, staff will prepare a resolution for Board consideration at a subsequent meeting.

**IV. REFERENCE MATERIALS:**

District Administrator Code Section 2-1.7.4 (Transportation)



**GOLETA SANITARY**  
Water Resource Recovery District

*Protecting Public Health and the Environment*

***GOLETA SANITARY DISTRICT***  
***ADMINISTRATIVE CODE***



<u>CSRMA:</u> • Board of Directors meetings	• As approved by the District Board or (if authorized by the Board) by the Board President
<u>CASA:</u> • General membership conferences in January and August of each year	• All Directors
<u>CASA:</u> • Annual Washington DC conference • Annual Spring conference	• 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> • Board of Directors meetings • Legislative Committee meetings	• As approved by the District Board or (if authorized by the Board) by the Board President
<u>Water Environment Federation:</u> • Annual Technical Exhibition and Conference (WEFTEC)	• 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
<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

**SECTION 2-1.7.3. REGISTRATION FEES**

Registration fees associated with approved Director Activities such as conferences, seminars, workshops and meetings shall be District expenses and shall be paid in advance directly by the District.

**SECTION 2-1.7.4. TRANSPORTATION**

Transportation expenses associated with approved Director Activities, including expenses for parking and special travel arrangements such as taxi or shuttle service, shall be District expenses and shall be subject to the following requirements:

a. When possible, the District will pay or be invoiced in advance for public transportation fares such as airfare and car rental costs.

b. If travel is to be completed by vehicle, a District vehicle should be used

07/01/19

whenever possible.

c. If a District vehicle is not available, the use of a personal vehicle is authorized, provided that the vehicle owner has on file with the District proof of adequate current insurance coverage prior to travel.

d. When a personal vehicle is used, the owner will be compensated for mileage at the rates provided in Internal Revenue Service Publication 463 or any successor publication.

e. Compensation for travel mileage will be for the route corresponding to the shortest distance (using the freeway system whenever possible) between the Director's home and the site of the conference, event or meeting, as calculated by Google maps.

f. Any mileage associated with personal travel in excess of the mileage as specified above using Google maps will not be compensated by the District.

g. Transportation expenses of any nature that are associated with meals during attendance at and/or while travelling to and from the conference, event or meeting are non-compensable by the District.

h. When public transportation is used, Directors shall use government and group rates offered by transportation providers, when available.

i. If air transportation is used for travel of less than 200 miles one way, reimbursement of transportation expenses shall be limited to the cost that would have been incurred for ground transportation.

j. In the case of air travel, under no circumstances will the reimbursement for airfare exceed the cost of the lowest available round trip airfare from Goleta to the conference, event or meeting site.

k. Air travel mileage and other benefits earned by the Directors when using their personal credit cards for expenses in connection with Director Activities are not exchangeable and/or usable for District travel.

l. Tips paid by Directors in connection with public transportation or valet parking are not considered District expenses and shall not be reimbursed by the District.

#### **SECTION 2-1.7.5. LODGING**

Lodging expenses associated with approved Director Activities shall be District expenses and shall be subject to the following requirements:

a. Lodging expenses shall be based on single occupancy rates.

b. If lodging is in connection with a conference or organized educational activity, lodging costs shall not exceed the single occupancy maximum group rate published by the conference or activity sponsor, provided that lodging at the group rate is available at the time of booking. If the group rate is not available, Directors shall use government rates, if available, or shall use lodging comparable to that of the associated conference or activity, that is consistent with the requirements of this policy.

c. Each Director shall make his or her own hotel reservations using his or her

07/01/19

# **AGENDA ITEM #3**

**AGENDA ITEM: 3**

**MEETING DATE: May 6, 2024**

**I. NATURE OF ITEM:**

Consideration and Adoption of Resolution No. 24-714 Amending the Shift Differential Pay Rate for Employees Working Weekends and/or Evening Schedules

**II. BACKGROUND INFORMATION:**

The District's Human Resources Procedure and Policy Manual includes policies for providing special pay to employees that meet certain conditions. Policy #211 (Special Rates of Pay) subsection 2 defines a shift differential pay for employees that are scheduled to work nights and/or weekends. This policy allows the Board to set the shift differential pay rate from time to time as they determine.

The current shift differential pay rate is \$2.50 per hour and was set in 2016. One of the employee requests for Board consideration this year was to increase the differential pay rate from \$2.50 to \$3.00 and adjust it annually going forward based on the same consumer price index and methodology that is used to determine annual cost of living increase for employee compensation.

On April 15, 2024, the Board considered this request and directed staff to return with a resolution authorizing this change. As such, a resolution changing the shift differential pay rate has been prepared and is presented herein for Board consideration.

**III. COMMENTS AND RECOMMENDATIONS:**

Since HR Policy #211 allows the Board to set the differential pay rate as they determine, no change to HR Policy #211 is required to make this change. In order to change the shift differential pay rate as set forth above, staff recommends the Board adopt Resolution No. 24-714 (attached), subject to any revisions which the Board wishes to make. The effective date of this change would be July 1, 2024.

**IV. REFERENCE MATERIALS:**

District Human Resources Procedure and Policy Manual Section II Policy #211 (Special Rates of Pay)

Resolution No. 24-714 Amending the shift differential pay rate paid to employees scheduled to work night or weekend shifts.

**Section II: Employment Practices****Subject: Special Rates of Pay****Page 1 of 2****Policy #: 211****POLICY**

The District shall establish special rates of pay, which are described below.

**1. Out Of Class Assignment**

In cases of another employee's prolonged absence from duty or other emergencies, with the exception of vacation relief, a Department Head, with the consent of the General Manager, may, in writing, temporarily promote an employee if the employee is regularly required to perform the full duties of a job with a higher classification for a period of twenty (20) working days or more. In such cases, the employee shall be paid for the duration of the temporary promotion an additional five percent (5%) of the employee's then-current salary, or the first step of the salary range fixed for the job for which the employee has received a temporary promotion, whichever is higher.

**2. Shift Differential Pay**

An employee who works on an assigned night or weekend shift shall, in addition to the employee's base hourly rate, be paid a shift differential for each hour actually worked after 5 p.m. on weekdays and all-day Saturday and Sunday. The shift differential will not be paid in conjunction with (i) overtime worked after 5 p.m. worked as an extension of a regularly assigned workday, (ii) standby call-in after 5 p.m. or weekends, or (iii) holidays worked. The actual shift differential amount is determined by the Board from time-to-time at its discretion. Part-time and temporary employees are not eligible for shift differential pay.

**3. Call-Back Pay**

As noted below, certain employees are assigned to be on stand-by and available for emergency response to work or to assist in the activities related to keeping the District's facilities operational. If an employee on stand-by is required to respond to an emergency call and go to a District facility, then the employee will receive a minimum of two (2) hours of pay at time and a half for responding to the emergency call-in. After evaluating the situation, if any corrective action needs to be taken, the employee will be paid the greater of (i) four hours pay at time and half, or (ii) if the total time spent responding to the call-back exceeds four hours, time and a half for all time spent responding. The District reserves the right to review and approve all requests for emergency response compensation.

**4. Stand-By Stipend**

To ensure effective and immediate response to reported problems in either the Collection or Treatment facilities, a stand-by schedule will be assigned for all periods when District personnel are not on their normal work schedule. Stand-by duty is presently filled through staff volunteering to be on stand-by status. If future needs require it, however, the District reserves the right to assign stand-by duty. Employees on stand-by duty are assigned to be on-call for one-week intervals. Employees are free, with advance supervisor approval, to swap stand-by duty for full weeks, or for any day or other portion of a week that they are scheduled for stand-by duty.

Employees on stand-by duty will be provided with communication equipment that will provide access to the applicable notification system. Emergency calls to employees on stand-by duty are infrequent and often can be assessed and addressed remotely. To ensure that emergencies requiring corrective action at District facilities can be timely resolved, employees assigned to stand-by duty shall stay within one hour's drive of District facilities during periods of standby service.

An employee shall receive a stand-by duty stipend in accordance to the following schedule, provided that participation is continuous and that he/she remains available through his/her full stand-by assignment. The employee has the option of receiving cash compensation for the time or may request that the pay be allocated to compensatory time off.

**Participation**

Service years one and two:  
Service years three and four:  
  
Service years five and six:  
  
Service years 7 and above:

**Stipend**

1 hour of straight pay per day of stand-by duty  
1 1/2 hours of straight pay per day of stand-by duty  
  
2 hours of straight pay per day of stand-by duty  
  
2 1/2 hours of straight pay per day of standby duty

**RESOLUTION NO. 24-714**

**RESOLUTION OF THE GOVERNING BOARD OF THE GOLETA  
SANITARY DISTRICT AMENDING SHIFT DIFFERENTIAL PAY RATE PAID TO EMPLOYEES  
SCHEDULED TO WORK NIGHT OR WEEKEND SHIFTS**

**WHEREAS**, the Goleta Sanitary District (the “District”) has adopted a Human Resources Procedure and Policy Manual (the “HR Manual”), effective as of October 4, 2005, and has amended the procedures and policies set forth therein from time to time thereafter; and

**WHEREAS**, Section II (Employment Practices) of the HR Manual sets forth procedures and policies relating to overtime/compensatory time paid to employees who meet certain requirements; and

**WHEREAS**, Policy #211 of Section II (Special Rates of Pay) subsection 2 of the HR Manual sets forth shift differential pay to supplement the base hourly pay rate paid to employees who are scheduled to work nights or weekends; and

**WHEREAS**, Policy #211 of Section II (Special Rates of Pay) subsection 2 of the HR Manual allows the Board of Directors to determine the amount of shift differential pay paid employees who are scheduled to work nights or weekends; and

**WHEREAS**, the current rate paid for shift differential is \$2.50 per hour and was set by the Board in 2014; and

**WHEREAS**, the Governing Board of the District deems it to be in the District’s best interests to increase the shift differential pay rate to \$3.00 per hour and have the rate tied to the same consumer price index and methodology that the Board uses to consider annual cost of living adjustments to base compensation.

**NOW, THEREFORE**, be it resolved by the Governing Board of the Goleta Sanitary District as follows:

1. **Amendment of Shift Differential Rate.** The amount paid for shift differential pursuant to Policy #211 of Section II (Special Rates of Pay) subsection 2 of the HR Manual is hereby increased to \$3:00 per hour. Said amount will be adjusted annually on July first based on

the same consumer price index and methodology used by the Board to consider cost of living adjustments to employee's base compensation.

2. **Effect of Amendment.** The increase in the shift differential rate to \$3.00 per hour shall take effect on July 1, 2024.

**PASSED AND ADOPTED** this 6th day of May, 2024, by the following vote of the Governing Board of the Goleta Sanitary District:

**AYES:**

**NOES:**

**ABSTENTIONS:**

**ABSENT:**

---

Ed Fuller,  
President of the Governing Board

**COUNTERSIGNED**

---

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



# **GENERAL MANAGER'S REPORT**

## **GOLETA SANITARY DISTRICT GENERAL MANAGER'S REPORT**

The following summary report describes the District's activities from April 16, 2024, through May 6, 2024. It provides updated information on significant activities under three major categories: Collection System, Treatment/Reclamation and Disposal Facilities, and General and Administration Items.

### **1. COLLECTION SYSTEM REPORT**

#### **LINES CLEANING**

Staff have been conducting priority lines cleaning throughout the District. Staff have also been conducting routine lines cleaning in the area of University Dr. and Ribera Dr.

#### **CCTV INSPECTION**

Staff have been conducting priority lines cleaning throughout the District. Staff have also been conducting routine Closed-Circuit Television (CCTV) inspections in the area of Via Los Santos and Via Los Padres.

#### **REPAIR AND MAINTENANCE**

Staff repaired the cable connection for the transporter and camera to the cable reel on the CCTV inspection truck. All of the staff were involved for training purposes.

#### **SEWER MAIN EXTENSION**

Construction has finished on the Calle Real and N. Kellogg Ave. sewer main extension and private sewer lateral that will serve the Goleta Neighborhood Clinic, operated by Santa Barbara Neighborhood Clinics, at 5582 Calle Real. Staff have completed inspection of the sewer mains, manholes, and private lateral. The 358 feet of 8-inch sewer pipe and two manholes will become District facilities following submittal of the As-Built drawings and issuance of the District's Letter of Acceptance.

#### **COLLECTION SYSTEM MAINTENANCE TECH I RECRUITMENT (CSMT I)**

Adrian Garcia Vega started work on Tuesday, April 16, 2024. Adrian joins the department as the new CSMT I.

### **2. TREATMENT, RECLAMATION AND DISPOSAL FACILITIES REPORT**

Plant flows for the month of April 2024 so far have averaged 6.29 million gallons a day. The Reclamation Plant's new sample pumps for filtered water have been installed. The Reclamation Plant was put online on April 4th and there have been no issues at this time.

All unconditional waivers for the Influent Pump Station Rehabilitation Project have been received. The final release of retention is being processed for payment, formally closing out the project.

Installation of the new laser flow meter for the influent line continues to be postponed due to high flows. Estimated timeline for installation and calibration is late May. Construction of the Biosolids and Energy (BESP) Phase 1 project continues. Current construction activities include the construction of new underground electrical duct banks and site

preparation for the Combined Heat and Power equipment pad.

The Operations staff brought the Rec Plant online without any issues. Maintenance staff is continuing work on the preventative maintenance tasks and other miscellaneous repair projects around the Plant.

**PUBLIC EDUCATION AND OUTREACH**

Members of the Collections, Administration, Maintenance, and the Plant Operations departments staff interacted with the public at the annual Earth Day Festival on April 27-28, 2024, in Alameda Park in Santa Barbara. Staff highlighted the work done at the District and had a chance to help the public learn about the important environmental contributions that we are proud to make to protect our community. As always, visitors to the booth had fun spinning the wheel to earn a prize. A total count of visitors on each day will be shared at a future upcoming Board meeting.

**3. GENERAL AND ADMINISTRATIVE ITEMS**

**Financial Report**

The District account balances as of May 6, 2024, shown below, are approximations to the nearest dollar and indicate the overall funds available to the District at this time.

Operating Checking Accounts:	\$ 1,008,337
Investment Accounts:	<u>\$ 38,116,348</u>
Total District Funds:	\$ 39,124,685

The following transactions are reported herein for the period 04/16/24 – 05/06/24

Regular, Overtime, Cash-outs, and Net Payroll:	\$ 135,895
Claims:	\$ 319,308
Total Expenditures:	\$ 455,203
Total Deposits:	\$ 4,292,977

Transfers of funds:

LAIF to Community West Bank Operational (CWB):	\$ - 0 -
CWB Operational to CWB Money Market:	\$ 2,800,000
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.

General Manager's Report

May 6, 2024

Page 3

**Local Agency Investment Fund (LAIF)**

LAIF Monthly Statement – April, 2024

LAIF Quarterly Report – March, 2024

PMIA/LAIF Performance – Previously submitted.

PMIA Effective Yield – Previously submitted.

**CA-Class Investment Account**

CA-Class Investment Account – April, 2024

**Community West Bank (CWB)**

CWB Money Market and ICS Accounts – April, 2024

**Deferred Compensation Accounts**

CalPERS 457 Deferred Compensation Plan – March, 2024

Lincoln 457 Deferred Compensation Plan – April, 2024

**Personnel Update**

A verbal update will be provided at the meeting.

California State Treasurer  
**Fiona Ma, CPA**



Local Agency Investment Fund  
 P.O. Box 942809  
 Sacramento, CA 94209-0001  
 (916) 653-3001

May 01, 2024

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

GOLETA SANITARY DISTRICT

GENERAL MANAGER  
 ONE WILLIAM MOFFETT PLACE  
 GOLETA, CA 93117

[Tran Type Definitions](#)

//

**Account Number:** 70-42-002

April 2024 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
4/15/2024	4/12/2024	QRD	1750996	N/A	SYSTEM	41.90

**Account Summary**

Total Deposit:	41.90	Beginning Balance:	3,920.64
Total Withdrawal:	0.00	Ending Balance:	3,962.54



MALIA M. COHEN  
California State Controller

LOCAL AGENCY INVESTMENT FUND  
REMITTANCE ADVICE

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

As of 04/15/2024, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 03/31/2024.

Earnings Ratio		.00011755619077389
Interest Rate		4.30%
Dollar Day Total	\$	356,400.94
Quarter End Principal Balance	\$	3,920.64
Quarterly Interest Earned	\$	41.90

445 Pine Avenue  
Goleta, CA 93117

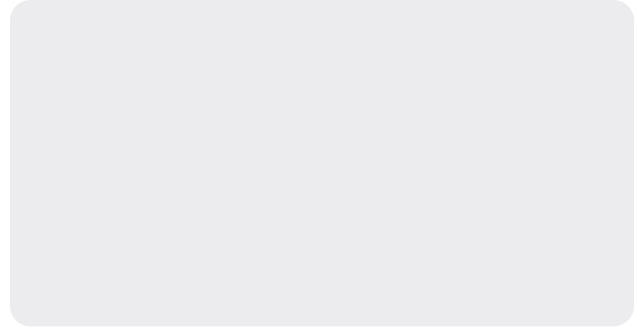
## Statement Ending 04/30/2024

GOLETA SANITARY DISTRICT

Customer Number: XXXXXXXX5554

RETURN SERVICE REQUESTED

GOLETA SANITARY DISTRICT  
MONEY MARKET  
1 WILLIAM MOFFETT PL  
GOLETA CA 93117-3901



### Summary of Accounts

Account Type	Account Number	Ending Balance
PUBLIC AGENCY-MMDA	XXXXXXXX5554	\$250,000.00

### PUBLIC AGENCY-MMDA - XXXXXXXX5554

#### Account Summary

Date	Description	Amount		
03/30/2024	Beginning Balance	\$250,000.00	Average Ledger Balance	\$250,000.00
	2 Credit(s) This Period	\$251,144.94		
	2 Debit(s) This Period	\$251,144.94		
04/30/2024	Ending Balance	\$250,000.00		

#### Account Activity

Post Date	Description	Debits	Credits	Balance
03/30/2024	Beginning Balance			\$250,000.00
04/12/2024	XFER DEBIT 4/12/24 8:22 117726204 CHECKING 6505538	\$250,000.00		\$0.00
04/12/2024	TRANSFER FROM ICS BUSN MMDA ACCOUNT 6508650		\$250,000.00	\$250,000.00
04/30/2024	INTEREST AT 5.2238 %		\$1,144.94	\$251,144.94
04/30/2024	TRANSFER TO ICS BUSN MMDA ACCOUNT 6508650	\$1,144.94		\$250,000.00
04/30/2024	Ending Balance			\$250,000.00

#### Daily Balances

Date	Amount	Date	Amount
04/12/2024	\$250,000.00	04/30/2024	\$250,000.00



RETURN SERVICE REQUESTED

**Managing Your Accounts**

 GOLETA SANITARY DISTRICT  
 STEVEN D WAGNER  
 EDWARD FULLER  
 1 MOFFETT PL  
 GOLETA CA 93117-3901

**Summary of Accounts**

Account Type	Account Number	Ending Balance
ICS BUSN MMDA	XXXXXXXXX8650	\$32,429,942.47

**ICS BUSN MMDA - XXXXXXXX8650**
**Account Summary**

Date	Description	Amount		
05/03/2023	<b>Beginning Balance</b>	<b>\$0.00</b>	Average Ledger Balance	\$27,028,353.99
	30 Credit(s) This Period	\$37,629,942.47		
	13 Debit(s) This Period	\$5,200,000.00		
05/01/2024	<b>Ending Balance</b>	<b>\$32,429,942.47</b>		

**Account Activity**

Post Date	Description	Debits	Credits	Balance
05/03/2023	<b>Beginning Balance</b>			<b>\$0.00</b>
05/03/2023	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$25,365,382.21	\$25,365,382.21
05/31/2023	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$15,041.60	\$25,380,423.81
05/31/2023	INTEREST POSTING FOR DDA 6508650		\$89,276.73	\$25,469,700.54
06/01/2023	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,300,000.00	\$26,769,700.54
06/28/2023	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$500,000.00		\$26,269,700.54
06/30/2023	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,029.76	\$26,270,730.30
06/30/2023	INTEREST POSTING FOR DDA 6508650		\$103,962.32	\$26,374,692.62
07/20/2023	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,079,000.00	\$27,453,692.62
07/31/2023	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,109.16	\$27,454,801.78
07/31/2023	INTEREST POSTING FOR DDA 6508650		\$112,913.88	\$27,567,715.66
08/02/2023	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$850,000.00		\$26,717,715.66
08/25/2023	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$250,000.00		\$26,467,715.66
08/31/2023	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,109.16	\$26,468,824.82
08/31/2023	INTEREST POSTING FOR DDA 6508650		\$113,306.79	\$26,582,131.61



**ICS BUSN MMDA - XXXXXXXX8650 (continued)**
**Account Activity (continued)**

Post Date	Description	Debits	Credits	Balance
09/05/2023	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$600,000.00		\$25,982,131.61
09/15/2023	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$250,000.00		\$25,732,131.61
09/25/2023	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$500,000.00		\$25,232,131.61
09/29/2023	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,037.60	\$25,233,169.21
09/29/2023	INTEREST POSTING FOR DDA 6508650		\$106,051.45	\$25,339,220.66
10/03/2023	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$500,000.00		\$24,839,220.66
10/31/2023	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,144.94	\$24,840,365.60
10/31/2023	INTEREST POSTING FOR DDA 6508650		\$105,347.79	\$24,945,713.39
11/30/2023	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,073.38	\$24,946,786.77
11/30/2023	INTEREST POSTING FOR DDA 6508650		\$102,180.32	\$25,048,967.09
12/08/2023	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$250,000.00		\$24,798,967.09
12/19/2023	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$250,000.00		\$24,548,967.09
12/26/2023	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$4,733,000.00	\$29,281,967.09
12/29/2023	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,037.60	\$29,283,004.69
12/29/2023	INTEREST POSTING FOR DDA 6508650		\$108,130.29	\$29,391,134.98
01/31/2024	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,180.72	\$29,392,315.70
01/31/2024	INTEREST POSTING FOR DDA 6508650		\$124,410.98	\$29,516,726.68
02/07/2024	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$250,000.00		\$29,266,726.68
02/22/2024	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$250,000.00		\$29,016,726.68
02/29/2024	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,037.60	\$29,017,764.28
02/29/2024	INTEREST POSTING FOR DDA 6508650		\$115,876.55	\$29,133,640.83
03/15/2024	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$500,000.00		\$28,633,640.83
03/28/2024	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,000,000.00	\$29,633,640.83
03/29/2024	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,037.60	\$29,634,678.43
03/29/2024	INTEREST POSTING FOR DDA 6508650		\$122,774.99	\$29,757,453.42
04/12/2024	TRANSFER TO PUBLIC AGENCY-MMDA ACCOUNT 6505554	\$250,000.00		\$29,507,453.42
04/30/2024	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$1,144.94	\$29,508,598.36
04/30/2024	INTEREST POSTING FOR DDA 6508650		\$121,344.11	\$29,629,942.47
05/01/2024	TRANSFER FROM PUBLIC AGENCY-MMDA ACCOUNT 6505554		\$2,800,000.00	\$32,429,942.47
<b>05/01/2024</b>	<b>Ending Balance</b>			<b>\$32,429,942.47</b>

**Daily Balances**

Date	Amount	Date	Amount	Date	Amount
05/03/2023	\$25,365,382.21	07/31/2023	\$27,567,715.66	09/25/2023	\$25,232,131.61
05/31/2023	\$25,469,700.54	08/02/2023	\$26,717,715.66	09/29/2023	\$25,339,220.66
06/01/2023	\$26,769,700.54	08/25/2023	\$26,467,715.66	10/03/2023	\$24,839,220.66
06/28/2023	\$26,269,700.54	08/31/2023	\$26,582,131.61	10/31/2023	\$24,945,713.39
06/30/2023	\$26,374,692.62	09/05/2023	\$25,982,131.61	11/30/2023	\$25,048,967.09
07/20/2023	\$27,453,692.62	09/15/2023	\$25,732,131.61	12/08/2023	\$24,798,967.09

**ICS BUSN MMDA - XXXXXXXX8650 (continued)****Daily Balances (continued)**

<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
12/19/2023	\$24,548,967.09	02/22/2024	\$29,016,726.68	04/12/2024	\$29,507,453.42
12/26/2023	\$29,281,967.09	02/29/2024	\$29,133,640.83	04/30/2024	\$29,629,942.47
12/29/2023	\$29,391,134.98	03/15/2024	\$28,633,640.83	05/01/2024	\$32,429,942.47
01/31/2024	\$29,516,726.68	03/28/2024	\$29,633,640.83		
02/07/2024	\$29,266,726.68	03/29/2024	\$29,757,453.42		



0000029-0000121 PDF 645113

**Goleta Sanitary District**  
**1 William Moffett Place**  
**Goleta, CA 93117**

**California CLASS**

**California CLASS**

Average Monthly Yield: 5.4028%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
Goleta Sanitary District	5,408,490.88	0.00	0.00	23,951.68	96,622.06	5,409,289.27	5,432,442.56
<b>TOTAL</b>	<b>5,408,490.88</b>	<b>0.00</b>	<b>0.00</b>	<b>23,951.68</b>	<b>96,622.06</b>	<b>5,409,289.27</b>	<b>5,432,442.56</b>



**Goleta Sanitary District**

**Account Summary**

Average Monthly Yield: 5.4028%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
California CLASS	5,408,490.88	0.00	0.00	23,951.68	96,622.06	5,409,289.27	5,432,442.56

**Transaction Activity**

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
04/01/2024	Beginning Balance			5,408,490.88	
04/30/2024	Income Dividend Reinvestment	23,951.68			
04/30/2024	Ending Balance			5,432,442.56	



California CLASS

California CLASS

Date	Dividend Rate	Daily Yield
04/01/2024	0.000147976	5.4159%
04/02/2024	0.000148276	5.4269%
04/03/2024	0.000148007	5.4170%
04/04/2024	0.000147868	5.4120%
04/05/2024	0.000443427	5.4098%
04/06/2024	0.000000000	5.4098%
04/07/2024	0.000000000	5.4098%
04/08/2024	0.000147874	5.4122%
04/09/2024	0.000147704	5.4060%
04/10/2024	0.000147791	5.4092%
04/11/2024	0.000147788	5.4091%
04/12/2024	0.000443118	5.4060%
04/13/2024	0.000000000	5.4060%
04/14/2024	0.000000000	5.4060%
04/15/2024	0.000147746	5.4075%
04/16/2024	0.000147898	5.4131%
04/17/2024	0.000147779	5.4087%
04/18/2024	0.000147538	5.3999%
04/19/2024	0.000441714	5.3889%
04/20/2024	0.000000000	5.3889%
04/21/2024	0.000000000	5.3889%
04/22/2024	0.000147161	5.3861%
04/23/2024	0.000146940	5.3780%
04/24/2024	0.000147365	5.3936%
04/25/2024	0.000147775	5.4086%
04/26/2024	0.000443496	5.4107%
04/27/2024	0.000000000	5.4107%
04/28/2024	0.000000000	5.4107%
04/29/2024	0.000147940	5.4146%
04/30/2024	0.000145352	5.3199%

Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**

## **CalPERS 457 Plan**

**March 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 March 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 periods<sup>1</sup>. 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 option<sup>2</sup>. 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 <sup>3</sup>	
	3 Month	1 Year	5 Years	10 Years	Since Inception	Inception Date	As a %	Per \$1000
<b>Equity Funds</b>								
State Street Russell All Cap Index Fund - Class I	9.95	29.06	14.04	12.00	12.56	10/07/13	0.25%	\$2.50
<i>Russell 3000 Index</i>	10.02	29.29	14.34	12.33	12.90			
State Street Global All Cap Equity ex-US Index Fund - Class I	4.20	12.79	5.93	4.19	4.47	10/07/13	0.26%	\$2.60
<i>MSCI ACWI ex-USA IMI Index (net)</i>	4.33	13.20	6.00	4.32	4.63			
<b>Fixed Income</b>								
State Street US ShortTerm Gov't/Credit Bond Index Fund - Class I	0.34	3.20	1.03	0.88	0.85	10/07/13	0.26%	\$2.60
<i>Bloomberg US 1-3 yr Gov't/Credit Bond Index</i>	0.42	3.49	1.36	1.29	1.27			
State Street US Bond Fund Index - Class I	-0.80	1.42	0.08	1.24	1.35	10/07/13	0.25%	\$2.50
<i>Bloomberg US Aggregate Bond Index</i>	-0.78	1.70	0.36	1.54	1.64			
<b>Real Assets</b>								
State Street Real Asset Fund - Class A	1.05	1.86	6.22	3.10	3.40	10/08/13	0.38%	\$3.80
<i>State Street Custom Benchmark<sup>4</sup></i>	1.06	2.14	6.44	3.44	3.74			
<b>Cash (Cash Equivalents)</b>								
State Street STIF	1.33	5.37	1.91	-	1.30	09/02/14	0.27%	\$2.70
<i>ICE BofA US 3-Month Treasury Bill Index</i>	1.29	5.24	2.02	-	1.44			
<b>Target Retirement Date Funds<sup>5</sup></b>								
CalPERS Target Income Fund	2.22	8.36	4.14	3.41	4.84	12/01/08	0.26%	\$2.60
<i>SIP Income Policy Benchmark<sup>6</sup></i>	2.26	8.61	4.33	3.63	5.30			
CalPERS Target Retirement 2020	2.78	9.97	5.40	4.02	6.45	12/01/08	0.26%	\$2.60
<i>SIP 2020 Policy Benchmark<sup>6</sup></i>	2.82	10.22	5.57	4.23	6.90			
CalPERS Target Retirement 2025	3.88	12.71	6.65	4.94	7.38	12/01/08	0.26%	\$2.60
<i>SIP 2025 Policy Benchmark<sup>6</sup></i>	3.93	12.98	6.80	5.14	7.82			
CalPERS Target Retirement 2030	4.81	14.99	7.71	5.62	8.26	12/01/08	0.26%	\$2.60
<i>SIP 2030 Policy Benchmark<sup>6</sup></i>	4.87	15.27	7.91	5.85	8.70			
CalPERS Target Retirement 2035	5.77	17.64	8.89	6.41	9.07	12/01/08	0.26%	\$2.60
<i>SIP 2035 Policy Benchmark<sup>6</sup></i>	5.84	17.93	9.06	6.63	9.54			
CalPERS Target Retirement 2040	6.84	20.29	9.91	7.15	9.70	12/01/08	0.26%	\$2.60
<i>SIP 2040 Policy Benchmark<sup>6</sup></i>	6.92	20.59	10.08	7.37	10.15			
CalPERS Target Retirement 2045	7.24	21.18	10.12	7.52	9.93	12/01/08	0.26%	\$2.60
<i>SIP 2045 Policy Benchmark<sup>6</sup></i>	7.33	21.48	10.29	7.74	10.41			
CalPERS Target Retirement 2050	7.24	21.18	10.12	7.52	9.99	12/01/08	0.26%	\$2.60
<i>SIP 2050 Policy Benchmark<sup>6</sup></i>	7.33	21.48	10.29	7.74	10.41			
CalPERS Target Retirement 2055	7.24	21.18	10.12	7.52	7.80	10/07/13	0.26%	\$2.60
<i>SIP 2055 Policy Benchmark<sup>6</sup></i>	7.33	21.48	10.29	7.74	8.09			
CalPERS Target Retirement 2060	7.24	21.18	10.10	-	10.41	11/01/18	0.26%	\$2.60
<i>SIP 2060 Policy Benchmark<sup>6</sup></i>	7.33	21.48	10.29	-	10.62			
CalPERS Target Retirement 2065	7.24	21.18	-	-	17.71	12/01/22	0.26%	\$2.60
<i>SIP 2065 Policy Benchmark<sup>6</sup></i>	7.33	21.48	-	-	18.20	-		
<b>Broad-Based Benchmarks<sup>7</sup></b>								
<i>Russell 3000 Index</i>	10.02	29.29	14.34	12.33	-	-	-	-
<i>MSCI ACWI ex-USA IMI Index (net)</i>	4.33	13.20	6.00	4.32	-	-	-	-
<i>Bloomberg US Aggregate Bond Index</i>	-0.78	1.70	0.36	1.54	-	-	-	-

## Part II. Explanation of CalPERS 457 Plan Expenses March 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 <sup>8</sup>				
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 <sup>9</sup> in your CalPERS 457 account. For more information about SMAs, including a complete list of fees charged by Schwab for different types of investment transactions, please contact Schwab at (888) 393-PCRA (7272). Fees may also be incurred as a result of actual brokerage account trades. Before purchasing or selling any investment through the SMA, you should contact Schwab at (888) 393-PCRA (7272) to inquire about any fees, including any undisclosed fees, associated with the purchase or sale of such investment.
Self-Managed Account (SMA) Plan Administrative Fee	0.23% (\$2.30 per \$1,000)	Annual fee deducted monthly on a pro-rata basis	Voya	The SMA Plan Administrative fee pays for recordkeeping costs for assets in your SMA account. This fee is deducted pro rata on a monthly basis from your core fund investments in your CalPERS 457 account. The SMA Plan Administrative Fee is subject to change based on total Plan assets.

### Footnotes for Table 1 and Table 2:

<sup>1</sup> 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.

<sup>2</sup> 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.

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

<sup>4</sup> 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.

<sup>5</sup> 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.

<sup>6</sup> 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.

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

<sup>8</sup> 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.

<sup>9</sup> 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 04/30/2024	YTD as of 04/30/2024	YTD as of 04/30/2024	1 Mo as of 04/30/2024	3 Mo as of 04/30/2024	Average Annual Total Return (%) as of 4/30/2024					
							1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.	
<b>Maximum Capital Appreciation</b>												
DWS Alternative Asset Allocation VIP Portfolio - Class B <sup>1, 4, 5, 6, 7</sup>	MCA	02/02/2009	-0.89	-0.24	-0.24	-1.46	0.80	2.55	-0.05	2.91	1.28	3.48
LVIP Baron Growth Opportunities Fund - Service Class <sup>2, 10</sup>	MCA	10/01/1998	-1.75	-5.07	-5.07	-10.90	-5.54	1.18	-3.89	6.35	8.01	9.92
LVIP Delaware SMID Cap Core Fund - Service Class <sup>2, 3, 10</sup>	MCA	07/12/1991	-1.89	0.41	0.41	-5.93	2.01	13.00	0.71	6.89	8.00	8.51
LVIP Franklin Templeton Multi-Factor Emerging Markets Equity Fund - Service Class <sup>1, 9, 10</sup>	MCA	06/18/2008	-1.27	3.08	3.08	-0.20	7.68	8.07	-2.11	1.64	1.07	1.82
LVIP SSGA Small-Cap Index Fund - Service Class <sup>2, 10, 22</sup>	MCA	04/18/1986	-2.09	-2.73	-2.73	-7.15	1.35	11.51	-4.73	4.09	5.47	6.16

# Performance Update

MultiFund

## Monthly hypothetical performance adjusted for contract fees \*

Investment Options		Inception Date	Change from Previous Day 04/30/2024	YTD as of 04/30/2024	YTD as of 04/30/2024	1 Mo as of 04/30/2024	3 Mo as of 04/30/2024	Average Annual Total Return (%) as of 4/30/2024				
								1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
LVIP T. Rowe Price Structured Mid-Cap Growth Fund - Service Class <sup>2, 10</sup>	MCA	02/03/1994	-1.79	4.38	4.38	-5.71	4.31	17.18	-0.09	8.25	10.06	6.59
<b>Long Term Growth</b>												
American Funds Global Growth Fund - Class 2 <sup>1</sup>	LTG	04/30/1997	-1.46	6.76	6.76	-3.56	5.43	16.38	0.66	9.89	9.46	8.82
American Funds Growth Fund - Class 2	LTG	02/08/1984	-1.89	6.44	6.44	-5.17	4.71	30.04	3.89	15.39	14.04	11.88
American Funds International Fund - Class 2 <sup>1</sup>	LTG	05/01/1990	-1.03	4.65	4.65	-1.54	5.04	9.35	-3.36	1.97	2.84	6.07
Delaware VIP Small Cap Value <sup>2, 3</sup>	LTG	12/27/1993	-1.99	0.29	0.29	-5.20	3.13	13.85	-0.01	5.12	5.64	8.53
Fidelity® VIP Contrafund® Portfolio - Service Class 2	LTG	01/03/1995	-1.46	11.63	11.63	-4.21	6.87	31.94	7.52	13.76	11.33	10.40
Fidelity® VIP Growth Portfolio - Service Class 2	LTG	10/09/1986	-1.63	10.36	10.36	-4.53	6.13	35.02	7.38	15.98	14.38	9.96
LVIP BlackRock Real Estate Fund - Service Class <sup>1, 2, 10, 14, 15</sup>	LTG	04/30/2007	-1.40	-7.46	-7.46	-5.61	-2.85	0.25	-6.85	-0.77	1.21	-0.10
LVIP Delaware Mid Cap Value Fund - Service Class <sup>2, 3, 10</sup>	LTG	12/28/1981	-1.67	3.31	3.31	-5.07	4.30	16.08	3.49	6.90	7.27	9.76
LVIP Dimensional U.S. Core Equity 1 Fund - Service Class <sup>10</sup>	LTG	12/28/1981	-1.66	4.62	4.62	-4.70	3.95	19.69	5.37	10.74	9.87	9.43
LVIP Mondrian International Value Fund - Service Class <sup>1, 10</sup>	LTG	05/01/1991	-0.93	1.56	1.56	-0.27	3.59	7.26	2.62	2.75	1.79	4.92
LVIP SSGA International Index Fund - Service Class <sup>1, 10, 22, 23</sup>	LTG	04/30/2008	-1.27	1.84	1.84	-3.21	2.50	6.71	1.16	4.47	2.73	1.56
LVIP SSGA S&P 500 Index Fund - Service Class <sup>10, 22, 24</sup>	LTG	05/01/2000	-1.57	5.52	5.52	-4.20	3.91	20.86	6.47	11.51	10.75	5.71
LVIP Vanguard Domestic Equity ETF Fund - Service Class <sup>5, 6</sup>	LTG	04/29/2011	-1.60	4.01	4.01	-4.59	3.10	19.22	4.88	10.66	9.94	10.15

# Performance Update

MultiFund

## Monthly hypothetical performance adjusted for contract fees \*

Investment Options		Inception Date	Change from Previous Day 04/30/2024	YTD as of 04/30/2024	YTD as of 04/30/2024	1 Mo as of 04/30/2024	3 Mo as of 04/30/2024	Average Annual Total Return (%) as of 4/30/2024				
								1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
LVIP Vanguard International Equity ETF Fund - Service Class <sup>1, 5, 6</sup>	LTG	04/29/2011	-1.37	1.10	1.10	-2.74	3.06	6.46	-1.65	3.39	2.77	2.62
MFS® VIT Utilities Series - Service Class <sup>14</sup>	LTG	01/03/1995	-0.98	-1.06	-1.06	0.21	4.14	-6.02	0.80	4.13	4.03	8.93
<b>Growth and Income</b>												
American Funds Growth-Income Fund - Class 2	GI	02/08/1984	-1.70	6.23	6.23	-3.74	4.78	23.39	6.64	10.42	10.34	10.04
Fidelity® VIP Freedom 2020 Portfolio <sup>SM</sup> - Service Class 2 <sup>5, 8</sup>	GI	04/26/2005	-0.90	0.94	0.94	-2.72	1.10	6.10	-0.93	4.19	4.43	4.90
Fidelity® VIP Freedom 2025 Portfolio <sup>SM</sup> - Service Class 2 <sup>5, 8</sup>	GI	04/26/2005	-0.91	1.54	1.54	-2.89	1.62	7.35	-0.53	4.85	4.95	5.44
Fidelity® VIP Freedom 2030 Portfolio <sup>SM</sup> - Service Class 2 <sup>5, 8</sup>	GI	04/26/2005	-0.96	2.03	2.03	-3.01	2.18	8.58	-0.05	5.62	5.69	5.77
Fidelity® VIP Freedom 2035 Portfolio <sup>SM</sup> - Service Class 2 <sup>5, 8</sup>	GI	04/08/2009	-1.10	3.05	3.05	-3.18	3.10	10.96	0.86	6.94	6.61	9.84
Fidelity® VIP Freedom 2040 Portfolio <sup>SM</sup> - Service Class 2 <sup>5, 8</sup>	GI	04/08/2009	-1.24	4.32	4.32	-3.31	4.28	13.73	1.91	8.10	7.21	10.34
Fidelity® VIP Freedom 2045 Portfolio <sup>SM</sup> - Service Class 2 <sup>5, 8</sup>	GI	04/08/2009	-1.30	4.77	4.77	-3.37	4.69	14.61	2.21	8.29	7.30	10.48
Fidelity® VIP Freedom 2050 Portfolio <sup>SM</sup> - Service Class 2 <sup>5, 8</sup>	GI	04/08/2009	-1.27	4.75	4.75	-3.39	4.70	14.59	2.21	8.29	7.29	10.56
LVIP Delaware U.S REIT Fund - Service Class <sup>2, 3, 10, 14, 15</sup>	GI	05/04/1998	-1.53	-7.66	-7.66	-7.47	-3.70	-0.94	-2.90	0.60	2.80	6.15
LVIP Delaware Value Fund - Service Class <sup>3, 10</sup>	GI	07/28/1988	-1.09	2.97	2.97	-4.96	3.32	7.31	2.84	5.02	6.48	7.34
LVIP Delaware Wealth Builder Fund - Service Class <sup>3, 4, 10</sup>	GI	08/03/1987	-0.94	-0.16	-0.16	-3.93	-0.16	5.08	0.03	2.98	3.03	5.35

# Performance Update

MultiFund

## Monthly hypothetical performance adjusted for contract fees \*

Investment Options		Inception Date	Change from Previous Day 04/30/2024	YTD as of 04/30/2024	YTD as of 04/30/2024	1 Mo as of 04/30/2024	3 Mo as of 04/30/2024	Average Annual Total Return (%) as of 4/30/2024				
								1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
LVIP JPMorgan Retirement Income Fund - Service Class <sup>3, 4, 10</sup>	GI	04/27/1983	-0.77	0.21	0.21	-2.75	0.24	5.37	-1.01	2.31	2.48	5.93
<b>Income</b>												
LVIP BlackRock Inflation Protected Bond Fund - Service Class <sup>1, 10, 13</sup>	I	04/30/2010	-0.22	-0.73	-0.73	-0.73	-0.85	0.19	-0.10	1.33	0.60	1.10
LVIP Delaware Bond Fund - Service Class <sup>3, 10, 13</sup>	I	12/28/1981	-0.48	-3.93	-3.93	-2.94	-3.83	-2.58	-5.25	-1.32	-0.02	5.54
LVIP Delaware Diversified Floating Rate Fund <sup>3, 10, 13, 16, 17</sup>	I	04/30/2010	0.01	1.71	1.71	0.21	1.12	4.95	1.34	1.04	0.55	0.53
LVIP Delaware Diversified Income Fund - Service Class <sup>3, 10, 13</sup>	I	05/16/2003	-0.46	-3.66	-3.66	-2.86	-3.57	-1.86	-4.99	-0.82	0.14	2.78
LVIP Delaware High Yield Fund - Service Class <sup>3, 10, 13, 18</sup>	I	07/28/1988	-0.17	-0.24	-0.24	-1.11	-0.29	7.25	-0.34	2.38	1.89	4.89
LVIP Mondrian Global Income Fund - Service Class <sup>1, 10, 11, 13</sup>	I	05/04/2009	-0.61	-7.25	-7.25	-3.65	-4.95	-6.51	-8.18	-3.99	-1.82	0.08
LVIP SSGA Bond Index Fund - Service Class <sup>10, 13, 22</sup>	I	04/30/2008	-0.40	-3.69	-3.69	-2.59	-3.44	-3.04	-5.09	-1.69	-0.37	0.83
PIMCO VIT Total Return Portfolio - Administrative Class <sup>9, 13</sup>	I	12/31/1997	-0.44	-2.70	-2.70	-2.39	-2.78	-0.86	-4.58	-1.02	0.27	3.20
<b>Risk Managed - Asset Allocation</b>												
LVIP Global Conservative Allocation Managed Risk Fund - Service Class <sup>1, 4, 5, 10, 20</sup>	RMAA	05/03/2005	-0.88	-0.61	-0.61	-3.45	-0.55	4.03	-2.48	1.20	1.99	3.58
LVIP Global Growth Allocation Managed Risk Fund - Service Class <sup>1, 4, 5, 10, 20</sup>	RMAA	05/03/2005	-1.18	1.18	1.18	-3.71	1.47	8.95	-1.62	2.30	2.46	3.51

# Performance Update

MultiFund

## Monthly hypothetical performance adjusted for contract fees \*

Investment Options	Inception Date	Change from Previous Day 04/30/2024	YTD as of 04/30/2024	YTD as of 04/30/2024	1 Mo as of 04/30/2024	3 Mo as of 04/30/2024	Average Annual Total Return (%) as of 4/30/2024					
							1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.	
<b>Investment Options</b>												
LVIP Global Moderate Allocation Managed Risk Fund - Service Class <sup>1, 4, 5, 10, 20</sup> <b>RMAA</b>	05/03/2005	-1.07	0.65	0.65	-3.54	0.87	7.24	-1.87	1.87	2.21	3.61	
LVIP SSGA Global Tactical Allocation Managed Volatility Fund - Service Class <sup>1, 4, 5, 10, 12</sup> <b>RMAA</b>	05/03/2005	-1.16	1.50	1.50	-3.06	1.85	8.65	0.07	3.62	2.66	3.14	
<b>Preservation of Capital</b>												
LVIP Government Money Market Fund - Service Class <sup>10, 21</sup> <b>PC</b>	01/07/1982	0.01	1.24	1.24	0.31	0.92	3.73	1.37	0.65	0.02	2.47	
<b>Asset Allocation</b>												
Fidelity® VIP Freedom 2055 Portfolio <sup>SM</sup> - Service Class 2 <sup>5, 9</sup> <b>AsA</b>	04/11/2019	-1.28	4.79	4.79	-3.39	4.71	14.56	2.22	8.27	N/A	8.57	
Fidelity® VIP Freedom 2060 Portfolio <sup>SM</sup> - Service Class 2 <sup>5, 9</sup> <b>AsA</b>	04/11/2019	-1.30	4.70	4.70	-3.44	4.62	14.57	2.20	8.28	N/A	8.57	
LVIP BlackRock Global Allocation Fund - Service Class <sup>1, 4, 10</sup> <b>AsA</b>	04/26/2019	-1.31	1.25	1.25	-3.69	1.33	8.48	-1.27	4.94	N/A	4.96	
LVIP T. Rowe Price 2020 Fund - Service Class <sup>5, 8, 10</sup> <b>AsA</b>	05/01/2007	-0.96	0.77	0.77	-2.90	0.98	7.32	-0.58	4.13	3.52	3.26	
LVIP T. Rowe Price 2030 Fund - Service Class <sup>5, 8, 10</sup> <b>AsA</b>	05/01/2007	-1.18	1.57	1.57	-3.35	1.86	9.75	0.14	5.49	4.17	3.60	
LVIP T. Rowe Price 2040 Fund - Service Class <sup>5, 8, 10</sup> <b>AsA</b>	05/01/2007	-1.45	2.91	2.91	-3.74	3.20	13.23	1.43	7.05	4.96	3.80	
LVIP T. Rowe Price 2050 Fund - Service Class <sup>5, 8, 10</sup> <b>AsA</b>	04/29/2011	-1.54	3.48	3.48	-3.85	3.73	14.63	1.96	7.58	5.55	4.99	
LVIP T. Rowe Price 2060 Fund - Service Class <sup>5, 8, 10</sup> <b>AsA</b>	04/30/2020	-1.55	3.52	3.52	-3.86	3.77	14.56	2.00	N/A	N/A	11.65	
<b>Risk Managed - US Large Cap</b>												

# Performance Update

MultiFund

## Monthly hypothetical performance adjusted for contract fees \*

Investment Options		Inception Date	Change from Previous Day 04/30/2024	YTD as of 04/30/2024	YTD as of 04/30/2024	1 Mo as of 04/30/2024	3 Mo as of 04/30/2024	Average Annual Total Return (%) as of 4/30/2024				
								1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
LVIP BlackRock Dividend Value Managed Volatility Fund - Service Class <sup>10, 11, 12</sup>	RMUSL	02/03/1994	-1.01	4.31	4.31	-2.65	4.27	10.16	4.06	7.31	5.59	6.43
LVIP Blended Large Cap Growth Managed Volatility Fund - Service Class <sup>10, 11, 12</sup>	RMUSL	02/03/1994	-1.79	6.72	6.72	-5.02	3.78	26.59	6.18	11.43	8.97	6.91
<b>Risk Managed - US Mid Cap</b>												
LVIP Blended Mid Cap Managed Volatility Fund - Service Class <sup>2, 10, 11, 12</sup>	RMUSM	05/01/2001	-1.87	3.99	3.99	-5.95	3.49	14.39	-0.39	6.75	6.46	4.08
LVIP JPMorgan Select Mid Cap Value Managed Volatility Fund - Service Class <sup>2, 10, 11, 12</sup>	RMUSM	05/01/2001	-1.56	4.08	4.08	-5.17	4.42	14.74	3.11	6.52	4.70	5.72
<b>Risk Managed - Global/International</b>												
LVIP Franklin Templeton Global Equity Managed Volatility Fund - Service Class <sup>1, 10, 11, 12</sup>	RMGI	08/01/1985	-1.14	4.00	4.00	-3.66	3.70	11.86	3.47	7.02	3.53	6.60
LVIP SSGA International Managed Volatility Fund - Service Class <sup>1, 5, 10, 12</sup>	RMGI	12/31/2013	-1.25	1.88	1.88	-3.25	2.47	6.62	0.05	1.99	0.61	0.79
<b>ESG/Socially Conscious</b>												
AB VPS Sustainable Global Thematic Portfolio - Class B <sup>1</sup>	ESC	01/11/1996	-1.53	-0.94	-0.94	-5.68	-0.08	9.84	-2.60	8.21	8.13	5.24
LVIP Delaware Social Awareness Fund - Service Class <sup>3, 10, 19</sup>	ESC	05/02/1988	-1.59	4.97	4.97	-4.29	4.09	23.41	5.98	11.49	10.13	9.63

\* 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.

---

# Performance Update

MultiFund

**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: 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.

**3: Macquarie Investment Management**

Investments in Delaware VIP Series, Delaware Funds, Ivy Variable Insurance Portfolios, Ivy Funds, LVIP Delaware 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 46 008 583 542 and its holding companies, including their subsidiaries or related companies, and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the fund, the repayment of capital from the fund, or any particular rate of return.

**4: Asset Allocation Portfolios**

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

**5: 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.

**6: 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.

**7: 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

# Performance Update

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.

## 8: 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 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.

## 9: 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.

## 10: 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.

## 11: 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.

## 12: 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.

## 13: 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.

## 14: Sector Funds

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

## 15: 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.



# Performance Update

## 16: 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.

## 17: 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.

## 18: 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.

## 19: 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.

## 20: 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 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.

## 21: 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.

## 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.

## 24: S&P

The Index to which this fund is managed is a product of S&P Dow Jones Indices LLC (SPDJL) and has been licensed for use by one or more of the portfolio's service providers (licensee). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC (S&P); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones); and these trademarks

---

# Performance Update

MultiFund

have been licensed for use by SPDJI and sublicensed for certain purposes by the licensee. S&P®, S&P GSCI® and the Index are trademarks of S&P and have been licensed for use by SPDJI and its affiliates and sublicensed for certain purposes by the licensee. The Index is not owned, endorsed, or approved by or associated with any additional third party. 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
RMAA	= Risk Managed - Asset Allocation
PC	= Preservation of Capital
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 May 6, 2024



**Date:**                      **Correspondence Sent To:**

1. 04/23/2024                      Crystal Chan  
Vanguard Planning, Inc.  
**Subject:** Sewer Service Availability  
Proposed Lot Split at 5233 Cathedral Oaks Rd., Santa Barbara, CA  
A.P.N. 067-500-21 Owner: Holland Family Trust
  
2. 04/29/2024                      David Peterson, Owner  
Carolina Ramirez, GM  
**Subject:** Notice of Violation  
Interceptor Repair/Lateral Cleaning Required

**Date:**                      **Correspondence Received From:**

1. 04/29/2024                      Elections Candidate Filing  
Candidate and Voter Services Election Division, County of Santa Barbara  
**Subject:** November 5, 2024 General Election

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