



**DELTA CONVEYANCE FINANCE AUTHORITY
BOARD OF DIRECTORS MEETING**

SPECIAL MEETING

Wednesday, May 21, 2025

11:00 a.m.

DCDCA Boardroom

980 9th Street, Suite 100

Sacramento, CA 95814

Teleconference Locations

380 East Vanderbilt Way, San Bernardino, CA 92408

850 Canoas Creek Circle, San Jose, CA 95136

1200 Gene Autry Trail South, Palm Springs, CA 92263

100 N. Canyons Parkway, Livermore, CA 94551

1210 Beaumont Ave., Beaumont, CA 92223

13846 Conference Center Dr, Apple Valley, CA 92307

Join Zoom Meeting: <https://zoom.us/j/93844703786?pwd=DS48qoAgaDpWEFswRD8xlflvVc0y3.1>

Meeting ID: 938 4470 3786

Passcode: 773279

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One Tap Mobile: +16694449171,,93844703786#,,,,*773279#

AGENDA

ACCESSIBILITY: *If requested, the agenda and backup materials will be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), and the federal rules and regulations adopted in implementation thereof. Any person who requires a disability-related modification or accommodation, in order to observe and/or offer public comment may request such reasonable modification, accommodation, aid, or service by contacting **Linda Standlee** by telephone at **916-812-6400** or via email to **lindastandlee@dcfinanceauthority.org** no later than 5:00 p.m. on May 20, 2025.*

1. CALL TO ORDER

2. ROLL CALL

- a. Directors, please identify your agency and title

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENT

5. OTHER MATTERS

6. CONSENT CALENDAR

Items on the Consent Calendar are considered to be routine by the Board of Directors and will be enacted by one motion and one vote. There will be no separate discussion of these items unless a director so requests, in which event the item will be removed from the Consent Calendar and considered separately.

- a. Approval of the minutes from the meeting of January 16, 2025.

7. SCHEDULED ACTION ITEMS

- a. Consideration and action on the proposed fiscal year 2025/26 DCFA budget

8. REPORTS AND ANNOUNCEMENTS

- a. Treasurer's Report
- b. General Counsel's Report
- c. Executive Director's Report
- d. Directors' Report

9. FUTURE AGENDA ITEMS

- a. Future agenda items to be considered.

10. CLOSED SESSION

- a. Conference with legal counsel: Government Code §54956.9: potential litigation: one case.

11. ADJOURNMENT

BOARD OF DIRECTORS MEETING

MINUTES

Thursday, January 16, 2025
11:00 am

(Paragraph numbers coincide with agenda item numbers)

Prior to the Call to Order, Steve O'Neill

1. CALL TO ORDER

The meeting of the Delta Conveyance Finance Authority (Finance Authority) Board of Directors was called to order by President Paul Sethy, at 11:04 a.m.

Steve O'Neill, General Counsel, discussed remote attendance for Director Stone. Mr. O'Neill noted that AB2449 allows for Director Stone's remote participation if the governing body makes a finding of just cause that his circumstances excuse his physical attendance at the meeting today. Mr. O'Neill queried Director Stone on his circumstances; Director Stone confirmed his circumstances were as described. A motion by the board was requested for a finding of just cause for Director Stone's remote attendance at the meeting.

Motion:	Finding of Just Cause for remote attendance by Director Stone
Move to Approve:	Valerie Pryor
Second:	Adnan Anabtawi
Yeas:	Paul Sethy, Valerie Pryor, Miguel Luna, Nai Hsueh, Michael Plinski, Adnan Anabtawi, Steve Johnson, and Peter Thompson
Nays:	None
Abstains:	Matthew Stone
Recusals:	None
Absent:	Thomas Todd, Robert Cheng
Summary:	8 Yeas; 0 Nays; 1 Abstains; 2 Absent. (Motion passed as MO 25-1-1)

2. ROLL CALL

Board members in attendance were Paul Sethy, Valerie Pryor, Miguel Luna, Nai Hsueh, Michael Plinski, Adnan Anabtawi, Steve Johnson, Matthew Stone, and Peter Thompson

Directors Absent were Thomas Todd and Robert Cheng

Staff members in attendance were Brian Thomas, Steve O'Neill, and Katano Kasaine.

3. PLEDGE OF ALLEGIANCE

The Board recited the pledge of allegiance.

4. PUBLIC COMMENT

President Sethy declared public comment open, limiting speaking time to three minutes.

No members of the public requested time to speak and President Sethy closed public comment.

5. OTHER MATTERS

No Other Matters were discussed by the Board.

6. CONSENT CALENDAR:

Director Sethy queried the public for any comments; none were provided. Director Sethy called for a motion to approve the minutes.

6.a. Approval of the minutes from the meeting of October 17, 2024.

Motion:	Approve the minutes of the meeting of October 17, 2024
Move to Approve:	Adnan Anabtawi
Second:	Michael Plinski
Yeas:	Paul Sethy, Valerie Pryor, Miguel Luna, Nai Hsueh, Michael Plinski, Adnan Anabtawi, Steve Johnson, Matthew Stone, and Peter Thompson
Nays:	None
Abstains:	None
Recusals:	None
Absent:	Thomas Todd, Robert Cheng
Summary:	9 Yeas; 0 Nays; 0 Abstains; 2 Absent. (Motion passed as MO 25-1-2)

7. SCHEDULED ACTION ITEMS

7.a. Election of Board Officers and Appointment of Treasurer

President Sethy noted that he and Director Pryor had served on the Board since 2018 and that it had been his pleasure to serve during that time. He noted that he would welcome continuing to serve as the President of the Board, but would step aside if others were interested in serving in that capacity. President Sethy noted that the positions up for election were the those of President, Vice President, Secretary and Treasurer. Executive Director Thomas noted that in the past, these positions were elected via one motion and that for today's election, he noted that Mr. Sethy was willing to continue serving as President, Robert Cheng is willing to continue serving as Secretary, Miguel Luna has offered to serve as Vice President, and Ms. Kasaine is also willing to continue to serve as the Treasurer. Mr. Thomas suggested the Board consider this group as the Board Officers and Treasurer for the coming year.

Motion:	Approve Paul Sethy as President, Miguel Luna as Vice President, Robert Cheng as Secretary, and Katano Kasaine as Treasurer; with the President to rotate between North and South members annually.
Move to Approve:	Valerie Pryor
Second:	Adnan Anabtawi
Yeas:	Paul Sethy, Valerie Pryor, Miguel Luna, Nai Hsueh, Michael Plinski, Adnan Anabtawi, Steve Johnson, Matthew Stone, and Peter Thompson
Nays:	None
Abstains:	None
Recusals:	None
Absent:	Thomas Todd, Robert Cheng

Summary: 9 Yeas; 0 Nays; 0 Abstains; 2 Absent. (Motion passed as MO 25-1-3)

8. REPORTS AND ANNOUNCEMENTS

Director Sethy queried for public comment; none were provided.

a. Treasurer's Report

Ms. Katano Kasaine provided the report to the Board. Ms. Kasaine reported the beginning cash balance in the DCFA Trust as of October 1, 2024, was \$244,119 and during the second quarter, ending December 31, 2024, receipts totaled \$2,438, while disbursements amounted to \$32,541. This resulted in an ending cash balance of \$214,016 as of December 31, 2024. Year-to-date actual expenses totaled \$39,485, leaving a remaining balance of \$74,265 or 65% in the fiscal year budget. Ms. Kasaine reported that expenditures are expected to remain low for the remainder of the year, staying within the allocated budget.

b. General Counsel's Report

Steve O'Neill reported on recent activities, noting work focused on administrative matters and meeting with DWR counsel concerning the status of litigation in the validation cases. Mr. O'Neill reported on the outcome of this meeting to the Board.

c. Executive Director's Report

Mr. Thomas reported that he had been working with DWR on other financing opportunities and grants for the Delta Conveyance Project. He noted that their consultant had gone through the inventory of federal programs for which the project might be eligible and found funding opportunities ranging from energy efficiency to environmental benefits from the project. Mr. Thomas noted that these funding opportunities would provide smaller funding opportunities, although potential several millions of dollars. Mr. Thomas also discussed WIFIA funding opportunities.

d. Directors' Report

None were reported.

9. FUTURE AGENDA ITEMS

a. None were proposed.

10. CLOSED SESSION

a. Conference with legal counsel: Government Code §54956.9: potential litigation: one case.

No closed session was held.

11. ADJOURNMENT

President Sethy adjourned the meeting at 11:40 a.m.

Board Memo

Contact: Brian Thomas, Executive Director

AGENDA DATE: May 21, 2025

Item No. 7.a

Subject: Fiscal Year 2025/26 Operating Budget

Executive Summary

The Delta Conveyance Finance Authority (DCFA) activities continue to be informational and administrative in nature. As such, the proposed fiscal year 2025/26 expenditure budget of \$99,300 contemplates three board meetings and the usual administrative and accounting activities. The proposed budget is \$14,450 or 12.7% lower than the current budget and about \$9,000 (9.7%) higher than projected 2024/25 expenditures. Sufficient reserves exist to fund these activities through 2025/26 without a need for a cash call from the members.

Detailed Report

The Joint Powers Act and the DCFA bylaws require that the DCFA meet at least once a year. The proposed budget provides for three meetings, including a meeting in Fall to review the audited financial statements, January to appoint officers and May to adopt a budget for fiscal year 2026/27. In addition, reports on the Delta Conveyance Project and ongoing financing discussions will be provided. As demonstrated over the past several years, the DCFA board meeting has proven to be a touch point and opportunity for members to discuss how the Delta Conveyance Project is progressing and challenges to successful execution.

Expenditures. Expenditures are shown in *Table 1. Proposed FY 2025/26 Budget Summary* and *Table 2. Proposed FY 2025/26 Operations Budget Detail*. The proposed budget provides for activity levels similar to this year and does not include activities associated with a bond issue or other borrowing such as a WIFIA loan. The detailed budget includes:

- a. Accounting and Treasury Services. These services are provided by the Metropolitan Water District and cost \$30,000 per year. This cost has been the same since the creation of the DCFA.
- b. Insurance. The DCFA provides Directors and Officers insurance. This insurance is relatively inexpensive as the DCFA has no employees and has not yet issued any debt. While insurance is not a requirement, it is prudent to maintain coverage at these rates. The proposed budget of \$12,200 includes an anticipated 8.9% increase in premiums due to the overall insurance market.
- c. Audit Services. The Joint Powers Act requires the DCFA file an audited report of activities with the State Controller's Office each year. The annual audit has ranged from about \$5,000 to \$7,000 a year and is budgeted at \$6,500, the same as last year's budget.

- d. Website Maintenance. The DCFA maintains a website and posts agendas and reports. This is a low cost service, estimated at about \$1,000 per year.
- e. Executive Director Services. The primary driver for Executive Director expenditures is the number of meetings. The Executive Director prepares agendas and agenda reports, responds to public inquiries, coordinates with the General Counsel and communicates with the Delta Conveyance Design & Construction Authority (DCA), Department of Water Resources (DWR), and State Water Project Contractors. Activity between DCFA board meetings is relatively low, including occasional meetings with State Water Contractors, DWR and DCA staff.
- f. General Counsel. The General Counsel provides legal counsel to the Board of Directors, support to the Executive Director, assists in responses to public inquiries and preparing board agendas and reports. Similar to the Executive Director, the primary driver of the level of expenditures is the number of board meetings in a given fiscal year. The proposed budget of \$25,000 is less than last year's budget, but consistent with expected cost in the current fiscal year.
- g. Contingency. The fiscal year 2024/25 budget included a \$5,000 contingency. The proposed budget includes the same. It should be noted that the DCFA has not required use of the contingency in any fiscal year.

Receipts. Given the level of reserves expected at June 30, 2025, no call for funds from members will be required to fund next fiscal year's activities. The only receipts budgeted are interest earnings in the amount of \$3,500, reflecting today's level of interest rates and the lower anticipated cash balances throughout the year.

Fund Balances. As shown in Table 1 (attached), fund balances (estimated to be about \$172,800 at the end of the current fiscal year) are expected to be sufficient to cover expenditures in fiscal year 2025/26. Should the Board determine it is appropriate for the DCFA to engage in a financing activity (e.g., WIFIA loan, short-term financing, etc.), additional funding would be required to secure needed services such as bond and disclosure counsel.

Recommended Action

That the Board approve the following CEQA finding:

The approval of the 2025/26 Proposed Budget is exempt from CEQA because it involves continuing administrative activities, such as general policy and procedure making (Section 15378 (b)(2) of the State CEQA Guidelines), and as such does: not constitute a project; and

Approve the Fiscal Year 2025/26 Operating Budget to be funded with reserves and interest earnings.

May 21, 2025 DCA Board Meeting
Agenda Item 7.a
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Attachment

Proposed FY 2025/26 Budget Summary
Proposed FY 2025/26 Operating Budget Detail

Attachment**Receipts and Expenditures**

	Actual 2022/23	Actual 2023/24	Budget 2024/25	Projected 2024/25	Proposed 2025/26
Receipts					
Member Agency Payments	-	-	-	-	-
Interest Earnings	9,401	12,798	7,500	8,000	3,500
Total	9,401	12,798	7,500	8,000	3,500
Disbursements	152,344	93,621	113,750	90,508	99,300
Receipts Less Disbursements	(142,943)	(80,823)	(106,250)	(82,508)	(95,800)
Cash & Investments at Beg. Year	479,077	336,134	248,844	255,311	172,803
Ending Cash & Investments	\$ 336,134	\$ 255,311	\$ 142,594	\$ 172,803	\$ 77,003

Table 1. Proposed FY 2025/26 Budget Summary

Item	Object	Actual 2022/23	Actual 2023/24	Budget 2024/25	Projected 2024/25	Proposed 2025/26
1	Executive Director Compensation	\$ 19,176	\$ 17,389	\$ 30,000	\$ 17,500	\$ 20,000
2	Professional Services					
	General Counsel	22,967	29,081	30,000	25,000	25,000
	Bond Counsel	61,064	-	-	-	-
	Disclosure Counsel	-	-	-	-	-
	Municipal Advisor	-	-	-	-	-
	Audit	7,900	6,320	6,500	6,255	6,500
	Outreach (website maintenance)	-	562	1,000	550	600
3	Accounting/Treasury Services	30,000	30,000	30,000	30,000	30,000
4	Insurance	11,237	10,269	11,250	11,203	12,200
5	Travel and Meeting	-	-	-	-	-
6	Materials and Supplies	-	-	-	-	-
7	Contingency	-	-	5,000	-	5,000
	Total	\$ 152,344	\$ 93,621	\$ 113,750	\$ 90,508	\$ 99,300

Table 2. Detail Proposed FY 2025/26 Operating Budget

2025/26 Budget

Delta Conveyance Finance Authority

Special Board Meeting

May 21, 2025

Proposed 2025/26 Expenditures

Item	Object	Actual 2022/23	Actual 2023/24	Budget 2024/25	Projected 2024/25	Proposed 2025/26
1	Executive Director Compensation	\$ 19,176	\$ 17,389	\$ 30,000	\$ 17,500	\$ 20,000
2	Professional Services					
	General Counsel	22,967	29,081	30,000	25,000	25,000
	Bond Counsel	61,064	-	-	-	-
	Disclosure Counsel	-	-	-	-	-
	Municipal Advisor	-	-	-	-	-
	Audit	7,900	6,320	6,500	6,255	6,500
	Outreach (website maintenance)	-	562	1,000	550	600
3	Accounting/Treasury Services	30,000	30,000	30,000	30,000	30,000
4	Insurance	11,237	10,269	11,250	11,203	12,200
5	Travel and Meeting	-	-	-	-	-
6	Materials and Supplies	-	-	-	-	-
7	Contingency	-	-	5,000	-	5,000
	Total	\$ 152,344	\$ 93,621	\$ 113,750	\$ 90,508	\$ 99,300

Receipts and Disbursements

	Actual 2022/23	Actual 2023/24	Budget 2024/25	Projected 2024/25	Proposed 2025/26
Receipts					
Member Agency Payments	-	-	-	-	-
Interest Earnings	9,401	12,798	7,500	8,000	3,500
Total	9,401	12,798	7,500	8,000	3,500
Disbursements	152,344	93,621	113,750	90,508	99,300
Receipts Less Disbursements	(142,943)	(80,823)	(106,250)	(82,508)	(95,800)
Cash & Investments at Beg. Year	479,077	336,134	248,844	255,311	172,803
Ending Cash & Investments	\$ 336,134	\$ 255,311	\$142,594	\$172,803	\$ 77,003

Recommendation

That the Board approve the CEQA determination, approve the expenditure budget for Fiscal Year ending June 30, 2026 in the amount of \$99,300 to be funded with interest earnings and available reserves



Board Memo

Contact: Katano Kasaine, Treasurer

Date: May 21, 2025

Item No. 8.a

Subject: Treasurer's Report, Quarter Ended March 31, 2025

Executive Summary

The beginning cash balance in the DCFA Trust as of January 1, 2025, was \$214,016. During the third quarter, ended March 31, 2025, receipts totaled \$2,249, while disbursements amounted to \$24,448. This resulted in an ending cash balance of \$191,817 as of March 31, 2025.

Attached is the Budget vs. Actual schedule through March 31, 2025. Year-to-date actual expenses totaled \$66,886, leaving a remaining balance of \$46,864 or 41% in the fiscal year budget. Expenditures are expected to remain low for the remainder of the year, staying within the allocated budget.

Detailed Report

See attached Statements

Recommended Action

For information only

ATTACHMENTS:

Attachment 1: DCFA Quarter Ended March 31, 2025 Financial Statements

Attachment 2: Budget versus Actual

**DELTA CONVEYANCE FINANCE AUTHORITY**

Statement of Net Position

As of March 31, 2025

Assets:

Cash	\$	191,817
Interest receivable		689
Prepays		<u>2,802</u>
Total assets	\$	<u><u>195,308</u></u>

Liabilities:

Accounts payable	\$	<u>152</u>
Total liabilities		<u>152</u>

Net position

Total liabilities and net position	\$	<u><u>195,308</u></u>
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DELTA CONVEYANCE FINANCE AUTHORITY
Statement of Cash Receipts and Disbursements

	Quarter Ended Mar '25	Year to Date Jul '24-Mar '25
Receipts:		
Interest receipts	\$ 2,249	\$ 7,430
Total receipts	<u>2,249</u>	<u>7,430</u>
Disbursements:		
Executive director	2,275	10,238
Professional services	7,173	19,483
Treasury and accounting	15,000	30,000
Insurance premiums	—	11,203
Total disbursements	<u>24,448</u>	<u>70,924</u>
Net change in cash	(22,199)	(63,494)
Cash at July 1, 2024 ⁽¹⁾	—	255,311
Cash at January 1, 2025	<u>214,016</u>	<u>—</u>
Cash at March 31, 2025	<u>\$ 191,817</u>	<u>\$ 191,817</u>

⁽¹⁾ Beginning cash was adjusted by \$535 to reflect the timing of payment for Aleshire & Wynder LLP Invoice #87262, which was recorded as paid in the June 30, 2024 unaudited financial statements but was not disbursed until July 3, 2024.



DELTA CONVEYANCE FINANCE AUTHORITY
Statement of Revenues, Expenses, and Changes in Net Position

	Quarter Ended Mar '25	Year to Date Jul '24-Mar '25
Revenues:		
Interest income	\$ 2,162	\$ 7,193
Total revenues	<u>2,162</u>	<u>7,193</u>
Expenses:		
Executive director	2,275	9,750
Professional services	7,325	18,735
Treasury and accounting	15,000	30,000
Insurance premiums	<u>2,801</u>	<u>8,401</u>
Total expenses	<u>27,401</u>	<u>66,886</u>
Changes in net position	(25,239)	(59,693)
Net position at June 30, 2024	—	254,849
Net position at December 31, 2024	<u>220,395</u>	<u>—</u>
Net position at March 31, 2025	<u><u>\$ 195,156</u></u>	<u><u>\$ 195,156</u></u>

* Balances may include prior quarter accruals that were not previously captured due to timing.

**DELTA CONVEYANCE FINANCE AUTHORITY**

Schedule of Invoices Paid
for the Nine Months Ended March 31, 2025

Vendor	Invoice #	Invoice Date	Payment Date	Period of Expense	Amount	Disbursement Category
1 Aleshire & Wynder LLP ⁽¹⁾	87262	06/14/24	07/03/24	05/01/24-05/31/24	\$ 535	Professional services
2 Brian G. Thomas Consulting, LLC	225	07/01/24	07/17/24	05/01/24-06/30/24	488	Executive director
3 Aleshire & Wynder LLP	87900	07/03/24	07/17/24	06/01/24-06/30/24	365	Professional services
4 Alliant Insurance Services, Inc.	2714637	06/25/24	07/17/24	07/01/24-07/01/25	11,203	Insurance premiums
5 Aleshire & Wynder LLP	88749	08/12/24	08/28/24	07/01/24-07/31/24	76	Professional services
6 Brian G. Thomas Consulting, LLC	236	09/03/24	09/30/24	08/01/24-08/31/24	813	Executive director
7 Aleshire & Wynder LLP	89733	09/17/24	09/30/24	08/01/24-08/31/24	455	Professional services
8 Brian G. Thomas Consulting, LLC	237	10/01/24	10/23/24	09/01/24-09/30/24	4,550	Executive director
9 Aleshire & Wynder LLP	90380	10/08/24	10/23/24	09/01/24-09/30/24	76	Professional services
10 Metropolitan Water District of So. Ca	49997	10/02/24	10/23/24	03/01/24-10/31/24	15,000	Treasury and accounting
11 Richardson & Company LLP	113406	10/14/24	11/12/24	07/01/23-06/30/24	6,255	Professional services
12 Brian G. Thomas Consulting, LLC	243	11/04/24	11/20/24	10/01/24-10/31/24	2,112	Executive director
13 Aleshire & Wynder LLP	91136	11/14/24	11/20/24	10/01/24-10/31/24	4,510	Professional services
14 Aleshire & Wynder LLP	91943	12/05/24	12/18/24	11/01/24-11/14/24	38	Professional services
15 Aleshire & Wynder LLP	92755	01/21/25	01/29/25	11/15/24-12/31/24	654	Professional services
16 Metropolitan Water District of So. Ca	50244	02/03/25	02/26/25	11/01/24-02/28/25	15,000	Treasury and accounting
17 Aleshire & Wynder LLP	93404	02/13/25	02/26/25	01/01/25-01/31/25	6,519	Professional services
18 Brian G. Thomas Consulting, LLC	257	02/03/25	02/26/25	01/01/25-01/31/25	2,275	Executive director
					<u>\$ 70,924</u>	

Executive director	\$ 10,238
Insurance premiums	11,203
Treasury and accounting	30,000
Professional services	19,483
	<u>\$ 70,924</u>

*Totals may not foot due to rounding.

⁽¹⁾ Invoice was included as a disbursement in the June 30, 2024 unaudited financial statements, but was not paid until July 3, 2024. Therefore, the beginning cash balance on the Statement of Cash Receipts and Disbursements was adjusted to \$255,311.



DELTA CONVEYANCE FINANCE AUTHORITY

Accounts Payable Aging Schedule

As of March 31, 2025

Payable To:

Aleshire & Wynder LLP

Invoice #94218

	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>≥ 90</u>	<u>Total</u>
\$	152	\$ —	\$ —	\$ —	\$ 152
\$	152	\$ —	\$ —	\$ —	\$ 152



Delta Conveyance Finance Authority
 Budget versus Actual
 FY 2024/25

Item	Actual Through March 31, 2025	Budget FY 2024/25	Budget Remaining	Percent of Budget Used
Executive director	\$ 9,750	\$ 30,000	\$ 20,250	33%
Professional services	18,735	37,500	18,765	50%
Treasury and accounting	30,000	30,000	—	100%
Insurance premiums	8,401	11,250	2,849	75%
Contingency	—	5,000	5,000	—
Total	<u>\$ 66,886</u>	<u>\$ 113,750</u>	<u>\$ 46,864</u>	<u>59%</u>

Board Memo

Contact: Brian Thomas, Executive Director

AGENDA DATE: May 21, 2025

Item No. 8.c

Subject: Executive Director's Report

Executive Summary

Activities continued to be administrative in nature, including securing audit services for the next few years, preparing the agenda packet and securing insurance.

Detailed Report

Activities

Ensured that Richardson and Company would continue to audit the DCFA financial statements for another three years. Submitted needed documents to renew insurance for another year. Prepared the May agenda packet and proposed budget for fiscal year 2025/26.

I continued to discuss the project with staff from the DCA, DWR and State Water Project Contractors.

Future Activities

I will continue working with the members, the DCA, DWR and the State Water Project Contractors to assist with analysis and other financing questions as they may occur.

Recommended Action

Informational.