



MINUTES OF THE REGULAR MEETING OF

THE BOARD OF DIRECTORS
ARVIN COMMUNITY SERVICES DISTRICT
May 20, 2024

The Board of Directors of the Arvin Community Services District duly met at a Regular Board Meeting held on Monday, May 20, 2024, at 6:00 p.m. at 309 Campus Dr., Arvin, CA 93203.

The meeting was called to order by President Reyna at 6:00 PM
Directors Present: Gallardo, Ojeda, Pantoja, Alvarez (6:03 PM), Reyna
Others Present: General Manager/Board Secretary – Raul Barraza, Jr.; Legal Counsel – Alan J. Peake.

Pledge of allegiance: The Pledge was led by President Reyna.

Agenda Item #1 Public Comment

No public comment.

Agenda Item #2.: Consent Calendar

a. Approval of Special Meeting Minutes of May 13, 2024

A motion was made to approve Consent Calendar 2.a. by Director Gallardo and seconded by Director Pantoja.

AYES: Pantoja, Gallardo, Reyna. ABSTAIN: Ojeda. ABSENT: Alvarez

b. Accounts Payable for May 13, 2024 – May 17, 2024

A motion was made to approve Consent Calendar 2.b. by Director Gallardo and seconded by Director Ojeda.

AYES: Gallardo, Ojeda, Pantoja, Reyna. ABSENT: Alvarez.

Agenda Item #3: Presentation by Mike Mounphiphak from Tilson on behalf of the State of California Middle-Mile Broadband Initiative and Leasing Inquiry for property located on the northwest corner of Sycamore Road and Walnut Drive APN: 192-070-06

General Manager introduced Mike Mounphiphak from Tilson Technology on behalf of the State of California Technology Department on leasing a property for the Middle-Mile Broadband Initiative in which the state is working on getting fiber connectivity to rural areas. Board to make a decision at a later meeting.

Agenda Item #4: Update on Solar Project

General Manager presented the board of directors with an update on the solar project. Scope of work has been reviewed by Engineering consultants and general manager for 30% completion drawings. Project is set to break ground sometime in the summer months.

Agenda Item #5: Presentation of Arvin CSD Investment Report for the Quarter Ended March 31, 2024

General Manager presented the board of directors with an update on Arvin CSD's Investment portfolio and has as follows: The total cash and investment portfolio book value (cost) held by the District as of March 31, 2024 was \$9,064,171 and total cash and investments held by the trustees was \$0. The cash and investments held by the District include the following components: Managed Investment Portfolio (\$8,366,505), California Asset Management Program (CAMP) Pooled Investment Fund (\$502,321), County Pool-Kern (\$2,488) Cash/Time Deposits (\$144,967), and accrued interest on investments (\$47,891). (Earned interest is the interest earned on



investments over a specific time period, accrued interest is the interest that an investment has earned, but hasn't yet been received, and paid interest is the interest that has already been received as payment). Cash and investments held by the District and the trustees continue to be invested in accordance with the Government Code and the Board Investment Policy. During the quarter, one U.S. Treasury Bill matured in the amount of \$507,000. No investments were purchased during the quarter. Two-year Treasuries yielding 4.23% at the beginning of the quarter ended higher at the end of the quarter at 4.59%, which was an increase of 36 basis points for the quarter. As of March 31, 2024, the Weighted Yield to Maturity on the Managed Investment Portfolio was 4.95%. At the end of this quarter, the Weighted Average Maturity of the Managed Investment Portfolio was 2.3 years.

Agenda Item #6: Staff Comments

General Manger: No comments.

Legal Counsel: No comments.

District Engineer – Not present.

Agenda Item #7: Board Member Comments:

- a. **Director Gallardo:** No comment.
- b. **Director Ojeda:** No comment.
- c. **Director Pantoja:** No comment.
- d. **Vice President Alvarez:** No comment.
- e. **President Reyna:** No comment.

Agenda item #8.a: Meeting with Real Property Negotiators General Manager Raul Barraza and legal Counsel Alan J. Peake regarding possible lease of property to the State of California at the northwest corner of Sycamore Road and Walnut Drive APN: 192-070-06

Motion to go into closed session was made by Vice President Alvarez, and seconded by Director Pantoja at 6:40P.M.

AYES: Gallardo, Ojeda, Pantoja, Alvarez, Reyna.

Motion to go back into open session was made by Director Pantoja and seconded by Vice President Alvarez at 6:57P.M.

AYES: Gallardo, Ojeda, Pantoja, Alvarez, Reyna.

Closed Session Report: Information was provided and by unanimous consent direction was given.

#9: Adjournment

A motion was made by Vice President Alvarez and seconded by Director Ojeda to adjourn the meeting at 6:58 P.M.

AYES: Gallardo, Ojeda, Pantoja, Alvarez, Reyna.

Submitted by:

Raul Barraza, Jr.

**Raul Barraza, Jr.
Board Secretary/General Manager**

Attest:

Aurelio Reyna

**Aurelio Reyna
Board President**