

## MINUTES OF REGULAR MEETING – MARCH 10, 2025

The regular meeting of the Board of Directors of the Irvine Ranch Water District (IRWD) was called to order by President Reinhart at 5:00 p.m. on March 10, 2025 at the District offices, 15600 Sand Canyon Avenue, Irvine.

Directors Present: Ferons, LaMar, Swan, Withers, and President Reinhart.

Directors Absent: None.

Oral and Written Communications: None.

Items too late to be agendaized: None.

Also Present: General Manager Cook, Executive Director of Finance and Administration Adly, Executive Director of Technical Services Burton, Executive Director of Operations Chambers, Executive Director of Water Policy Weghorst, Director of Strategic Communications and Advocacy / Deputy General Counsel Compton, Director of Water Quality Colston, Director of Human Resources Mitcham, Director of Recycling Operations Zepeda, Director of Maintenance Operations Manning, Director of Information Technology Kaneshiro, Director of Accounting and Treasury Lin, Consultant Newell, Mr. Reed from IBEW, General Counsel Collins, Secretary Swan, members of the staff, and public.

### PUBLIC HEARING

#### ANNUAL NOTICE OF PUBLIC HEARING ON THE STATUS OF VACANCIES AND RECRUITMENT AND RETENTION EFFORTS OF THE IRVINE RANCH WATER DISTRICT IN COMPLIANCE WITH AB 2561

President Reinhart declared this to be the time and place for the hearing in accordance with Government Code Section 3502.3 regarding the status of vacancies and recruitment and retention efforts undertaken by the District. He asked the Secretary to report the manner by which the Notice of Hearing was given.

Secretary Swan said that the Notice of the hearing was noticed by electronic posting on the IRWD website and by physical posting at the District office on February 24, 2025. She then presented the Affidavits of Posting and Proof of Publications for the Board to receive and file.

On MOTION by Swan, seconded by LaMar, and unanimously carried, the AFFIDAVITS OF POSTING AND THE PROOFS OF PUBLICATION PRESENTED BY THE SECRETARY WAS RECEIVED AND FILED.

President Reinhart requested staff to describe the nature of the proceedings, explain the purpose of the hearing, share information and identify any necessary changes to policies, procedures, and recruitment activities that may be hampering hiring.

General Manager Cook reported that every month, an Employee Population and Retention Report is presented to the Finance and Personnel Committee. The report is being presented to the Board to meet the requirements of Assembly Bill 2561, which became law on January 1, 2025. AB 2561 requires that public agencies hold at least one public hearing per fiscal year to discuss vacancies and recruitment and retention efforts.

## PUBLIC HEARING (CONTINUED)

President Reinhart asked the Secretary whether there have been any written communications. She said there were none.

President Reinhart asked if there was anyone present who wished to address the Board to provide comments, or if there were any questions or comments from the members of the Board. Mr. Dick Reed from the International Brother of Electrical Workers union addressed the Board. He complimented the District on the willingness of management and Human Resources to meet and discuss various issues with the Union. He is against the outsourcing of vacant positions, and looks forward to helping recruit, train, and retain qualified employees.

On MOTION by Swan, seconded by LaMar, and unanimously carried, THE HEARING WAS CLOSED, AND THE BOARD RECEIVED AND FILED THE REPORT.

## CONSENT CALENDAR

Director Swan announced that he would abstain from voting on number five, the minutes of the last Board meeting, as he was not present. On MOTION by LaMar, seconded by Ferons, CONSENT CALENDAR ITEM FIVE WAS APPROVED 4-0-1, AND CONSENT CALENDAR ITEMS SIX AND SEVEN WERE APPROVED 5-0-0 AS FOLLOWS:

### 5. BOARD MEETING MINUTES

Recommendation: That the minutes of the February 24, 2025 Regular Board meeting be approved as presented.

### 6. 2025 LEGISLATIVE AND REGULATORY UPDATE

Recommendation: That the Board adopt a “SPONSOR/SUPPORT” position on AB 514 (Petrie-Norris); “SUPPORT” position on AB 532 (Ransom), ACR 36 (Carrillo), and SB 31(McNerney); a “SUPPORT IF AMENDED” position on SB 394 (Allen); a “SEEK AMENDMENTS” position on AB 810 (Irwin); an “OPPOSE UNLESS AMENDED” on SB 350 (Durazo); a “CONCERNS” on AB-367 (Bennet); and a “WATCH” position on AB 794 (Gabriel).

### 7. ORACLE SOFTWARE MAINTENANCE AND SUPPORT RENEWAL AGREEMENT

Recommendation: That the Board authorize the General Manager to execute the Oracle Software Maintenance and Support Renewal Agreement for a total not-to-exceed amount of \$2,382,087 and a term of two years, from June 1, 2025, through May 31, 2027.

## ACTION CALENDAR

### 8. PROPOSED 2025 INVESTMENT POLICY

Executive Director of Finance and Administration Adly reported that each year IRWD updates and adopts an Investment Policy to conform to any amendments to the California Government Code governing investment of public funds and to make any other changes desired by the Board. The only change proposed for 2025 is an authorization for retention of an investment advisory firm.

## ACTION CALENDAR (CONTINUED)

Director Swan reported that this item was reviewed by the Finance and Personnel Committee on March 3, 2025, and the committee was split. Following discussion by the Board, on MOTION by LaMar, seconded by Withers, and carried with a vote of 4-1, with Swan voting no, THE BOARD ADOPTED THE PROPOSED 2025 INVESTMENT POLICY AND ADOPTED THE FOLLOWING RESOLUTION BY TITLE:

### RESOLUTION NO. 2025-3

RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE IRVINE RANCH WATER DISTRICT  
APPROVING AN INVESTMENT POLICY AND  
AUTHORIZING THE TREASURER AND ASSISTANT TREASURERS  
TO INVEST AND REINVEST FUNDS OF THE DISTRICT  
AND OF EACH OF ITS IMPROVEMENT DISTRICTS  
AND TO SELL AND EXCHANGE SECURITIES,  
SUPERSEDING RESOLUTION 2023-17

#### 9. LETTER OF CREDIT EXTENSIONS AND SUBSTITUTION

Executive Director of Finance and Administration Adly reminded the Board that the District's Letters of Credit (LOCs) that provide security to support the payment of the principal and Purchase Price of, and interest on, certain District bond issuances are expiring this year, and that on February 24, 2025, the Board of Directors approved the extension of the LOCs for the 2008A and 2009B bonds, and a substitute LOC from Bank of America, N.A., for the 2009A bonds. Working with the District's municipal financial advisor Public Financial Management, staff determined that the LOC proposals were competitive with LOC pricing from other banks of similar credit quality. Legal counsel prepared the remarketing statement and resolution approving the substitution of 2009A LOC and extension of the 2009B and 2008A LOCs.

Director Swan reported that this was reviewed by the Finance and Personnel Committee, and that the Committee supported the staff recommendation. Following discussion with the Board, on MOTION by Swan, seconded by LaMar, and unanimously carried, THE BOARD ADOPTED THE FOLLOWING RESOLUTIONS BY TITLE:

### RESOLUTION NO. 2025-4

RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE IRVINE RANCH WATER DISTRICT  
APPROVING REMARKETING STATEMENT AND  
AUTHORIZING CERTAIN ACTIONS IN CONNECTION  
WITH SUBSTITUTION OF LETTER OF CREDIT,  
A REIMBURSEMENT AGREEMENT FOR NEW LETTER OF CREDIT,  
A SUPPLEMENT TO THE INDENTURE,  
AND AMENDMENT TO A REMARKETING AGREEMENT  
(CONSOLIDATED SERIES 2009A)

ACTION CALENDAR (CONTINUED)

RESOLUTION NO. 2025-5

RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE IRVINE RANCH WATER DISTRICT  
AUTHORIZING CERTAIN ACTIONS IN CONNECTION  
WITH EXTENSION OF LETTER OF CREDIT  
(CONSOLIDATED SERIES 2009B)

RESOLUTION NO. 2025-6

RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE IRVINE RANCH WATER DISTRICT  
AUTHORIZING CERTAIN ACTIONS IN CONNECTION  
WITH EXTENSION OF LETTER OF CREDIT  
(CONSOLIDATED REFUNDING SERIES 2008A)

OTHER BUSINESS

10. General Manager's Report

General Manager Cook stated that he and Director LaMar traveled with staff and consultants last Wednesday to Washington, D.C. for the annual Federal Advocacy trip; and the same group will be headed to Sacramento this Wednesday. He also suggested that the Board meeting be adjourned in honor of former IRWD Board member, Mary Aileen Matheis.

11. Receive oral update(s) from District liaison(s) regarding communities within IRWD's service area and interests.

Mr. Newell reported that three fire companies from the canyon community enjoyed the Santiago Canyon Area System Overview training with Director of Water & Recycling Operations Zepeda's team.

12. Directors' Comments and Meeting Reports

Director Feron reported on his attendance at the Urban Water Institute 2025 Spring Conference in Palm Springs.

Director Withers reported on his attendance at the ISDOC Executive Committee Meeting via teleconference; and the WACO Monthly meeting via teleconference.

Director Swan reported on his attendance at the CASA Winter Conference in Palm Springs; the MWDOC Planning and Operations Committee Meeting via teleconference; the MWDOC Workshop Board Meeting with MWD Directors via teleconference; the WACO February Monthly Meeting via teleconference; the MWDOC Administration and Finance Committee Meeting via teleconference; the WACO Planning Committee meeting via teleconference; the MWDOC Board Meeting via teleconference; the Southern California Water Dialogue Meeting via teleconference regarding the California State Water Project; the 2025 CASA Policy Forum in Washington, D.C.; the Urban Water Institute Board meeting; the Urban Water Institute 2025 Spring Conference in Palm Springs; the MWDOC Planning and Operations Committee meeting via teleconference; the Southern California Water Dialogue Steering Committee meeting via

OTHER BUSINESS (CONTINUED)

teleconference; the MWDOC Workshop Board Meeting with MWD Directors via teleconference; and the WACO March Monthly meeting via teleconference.

Director LaMar reported on his attendance at the Natural Communities Coalition Executive Committee meeting; the Orange County Business Council Annual Dinner and Installation of the Board of Directors in Anaheim; and the IRWD Advocacy trip to Washington D.C.

President Reinhart reported on his attendance at the Urban Water Institute 2025 Spring Conference in Palm Springs; the MWDOC Workshop Board Meeting with MWD Directors via teleconference; the OCWD Board Meeting via teleconference; the OCWD Communications and Legislative Liaison Committee Meeting via teleconference; and the WACO Monthly meeting via teleconference.

13. ADJOURNMENT

At 5:42 p.m., President Reinhart adjourned the Board meeting in memory of the Honorable Mary Aileen Matheis.

APPROVED and SIGNED this 24<sup>th</sup> day of March 2025.

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President, IRVINE RANCH WATER DISTRICT

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District Secretary,  
IRVINE RANCH WATER DISTRICT

APPROVED AS TO FORM:

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Claire Hervey Collins, General Counsel  
Hanson Bridgett LLP