

UPPER VENTURA RIVER GROUNDWATER AGENCY

NOTICE OF REGULAR MEETING

NOTICE IS HEREBY GIVEN that the Upper Ventura River Groundwater Agency (“Agency”) Board of Directors (“Board”) will hold a **Regular Board Meeting at 1:00 P.M. on Thursday, October 9, 2025 at the Ventura River Water District Meeting Room, 409 Old Baldwin Road, Ojai, CA 93023.**

ON-LINE / TELECONFERENCE ACCESS FOR REMOTE PUBLIC PARTICIPATION:
DIAL-IN: 1-669-900-6833

JOIN BY COMPUTER, TABLET OR SMARTPHONE:

<https://us02web.zoom.us/j/81007384197?pwd=YQTEbbJH6cpmbrij4ybMrpcV2mndJEK.1>

Meeting ID: 810 0738 4197 Passcode: 757383

Disclaimer Concerning On-line / Teleconference Meeting Access

Audio / teleconference meeting access is not required by law but is provided as a convenience for UVRGA stakeholders and the public. However, due to circumstances beyond our control, users may experience significant difficulties hearing or seeing the meeting when attending remotely. UVRGA does guarantee the audio or video quality of the on-line / teleconference system, and its use is at your own risk.

UPPER VENTURA RIVER GROUNDWATER AGENCY BOARD OF DIRECTORS **REGULAR MEETING AGENDA**

October 9, 2025

A. MEETING CALL TO ORDER

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

D. APPROVAL OF AGENDA

E. PUBLIC COMMENT FOR ITEMS NOT APPEARING ON THE AGENDA

The Board will receive public comments on items not appearing on the agenda and within the subject matter jurisdiction of the Agency. The Board will not enter into a detailed discussion or take any action on any items presented during public comments. Such items may only be referred to the Executive Director or other staff for administrative action or scheduled on a subsequent agenda for discussion. Persons wishing to speak on specific agenda items should do so at the time specified for those items. In accordance with Government Code §54954.3(b)(1), public comment will be limited to three (3) minutes per speaker.

REGULAR SESSION AGENDA

1. CONSENT CALENDAR

All matters listed under the Consent Calendar are considered routine by the Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board member pulls an item from the Calendar. Pulled items will be discussed and acted on separately by the Board. Members of the public who want to comment on a Consent Calendar item should do so under Public Comments.

- a. Approve Minutes of September 11, 2025 Regular Board Meeting**
- b. Approve Financial Report for September 2025**
- c. Approve Fiscal Year 2024-2025 4th Quarter Investment Report**

2. DIRECTOR ANNOUNCEMENTS

Directors may provide oral reports on items not appearing on the agenda.

3. EXECUTIVE DIRECTOR'S REPORT

The Board will receive an update from the Executive Director concerning Agency matters and correspondence. The Board may provide feedback to staff.

4. AGENCY COUNSEL'S REPORT

The Board will receive a verbal update from Agency Counsel concerning Agency matters. The Board may provide feedback to Agency Counsel.

5. ADMINISTRATIVE ITEMS

a. Proposed Joint Powers Agreement Amendments

The Board will discuss proposed amendments to the UVRGA Joint Powers Agreement and consider adopting Resolution No. 2025-05 requesting approval of the proposed amendments by the Member Agencies.

6. GSP IMPLEMENTATION ITEMS

a. Model Sensitivity Analysis and Calibration Update

The Board will receive a presentation concerning the numerical model sensitivity analysis and calibration update. The Board may provide feedback or direction to staff.

b. Intera, Inc. Work Order No. 13 for Modeling Support for Implementation of Actions to Address Indirect Depletion of Interconnected Surface Water GSP Management Action

Authorize the Executive Director to issue Work Order No. 13 to Intera, Inc. to perform modeling to support implementation of the Actions to Address Indirect Depletion of Interconnected Surface Water GSP Management Action in an amount not to exceed \$64,938 and \$6,494 (10%) contingency to be authorized at the discretion of the Executive Director (\$71,432 total authorization).

c. Intera, Inc. Work Order No. 14 for GSP Periodic Evaluation

Authorize the Executive Director to issue Work Order No. 14 to Intera, Inc. to prepare the GSP Periodic Evaluation report in an amount not to exceed \$99,710 and \$9,971 (10%) contingency to be authorized at the discretion of the Executive Director (\$109,681 total authorization).

d. Intera, Inc. Work Order No. 15 for Annual Report Preparation

Authorize the Executive Director to issue Work Order No. 15 to Intera, Inc. for annual report preparation and numerical model extension for an amount not to exceed \$52,236 and \$5,224 (10%) contingency to be authorized at the discretion of the Executive Director (\$57,460 total authorization).

7. FUTURE AGENDA ITEMS

This is an opportunity for the Directors to request items for future agendas.

8. ADJOURNMENT

The next Regular Board meeting is scheduled for November 13, 2025 at 1 P.M.

The Americans with Disabilities Act provides that no qualified individual with a disability shall be excluded from participation in, or denied the benefits of, the Agency's services, programs, or activities because of any disability. If you need special assistance to participate in this meeting, or if you require agenda materials in an alternative format, please contact the Upper Ventura River Groundwater Agency Executive Director at (805) 212-0484. Notification of at least 48 hours prior to the meeting will enable the Agency to make appropriate arrangements.

**UPPER VENTURA RIVER GROUNDWATER AGENCY
MINUTES OF REGULAR MEETING SEPTEMBER 11, 2025**

A. CALL TO ORDER

A regular meeting of the Board of Directors of Upper Ventura River Groundwater Agency was held at the Ventura River Water District Meeting Room, 409 Old Baldwin Road, Ojai, CA on Thursday, September 11, 2025. Vice Chair Kuebler called the meeting to order at 1:02 p.m.

B. PLEDGE OF ALLEGIANCE

Director Kentosh led the Pledge of Allegiance.

C. ROLL CALL

Directors Present:

Bruce Kuebler, Vice Chair
Jenny Tribo, Secretary
Jim Kentosh, Director
Jeff Palmer, Director (arrived at 1:28 p.m.)
Vivon Sedgwick, Director
Mike Flood, Alternate Director

Directors Absent: Emily Ayala

Staff Present:

Bryan Bondy, Executive Director
Keth Lemieux, Agency Counsel
Maureen Tucker, Administrative Assistant (on-line)

Identified Members of the Public:

In Person: Burt Handy, Kiernan Brtalik, Justin Martinez, and Alma Quezada

Online: Kelley Dyer, John Demers, E. Storey, "Liam's Phone," Desert Weeks, Sarah Mulder, Hayley Luna, and Raya Nour

D. APPROVAL OF THE AGENDA

Vice Chair Kuebler asked for any proposed changes to the agenda. Executive Director Bondy introduced Kiernan Brtalik of Rincon Consultants, Inc. and requested that Item 6A be heard after the Consent Calendar, so Mr. Brtalik does not have to wait until the end of the meeting for the item.

Director Sedgwick moved approval of the agenda with the requested change. Seconded by Director Kentosh.

Item 1(a)

Vote: M. Flood - Y J. Kentosh – Y V.Sedgwick - Y
B. Kuebler – Y J. Tribo – Y

Directors Absent: Emily Ayala and Jeff Palmer.

E. PUBLIC COMMENTS FOR ITEMS NOT APPEARING ON THE AGENDA

Vice Chair Kuebler asked for public comments on items not appearing on the agenda. No comments were offered.

REGULAR SESSION AGENDA

1. CONSENT CALENDAR

- a) Approve Minutes of July 10, 2025 Regular Board Meeting
- b) Approve Financial Report for July 2025
- c) Approve Financial Report August 2025
- d) Approve Fiscal Year 2024-2025 4th Quarter Budget Report

Vice Chair Kuebler asked if any Director wanted to pull any items off the consent calendar for discussion. No requests were made. Director Sedgwick moved approval of the consent calendar items. Seconded by Director Tribo.

Vote: M. Flood - Y J. Kentosh – Y V. Sedgwick - Y
B. Kuebler – Y J. Tribo – Y

Directors Absent: Emily Ayala and Jeff Palmer.

6. GSP IMPLEMENTATION ITEMS

a. Groundwater Dependent Ecosystems Monitoring Plan Amendments

Executive Director Bondy reintroduced Kiernan Btralik of Rincon Consultants, Inc, who was present to address questions on the item.

Executive Director Bondy summarized the proposed modifications to the monitoring workplans for aquatic groundwater dependent ecosystems in the Confluence Aquatic Habitat Area and Foster Park Aquatic Habitat Area. The board approved a first round of workplan amendments in 2024 following the first two years of monitoring. A second round of workplan amendments are proposed after the third year of monitoring, reflecting ongoing experience gained. The goal of the proposed workplan amendments is to further focus monitoring on low flow conditions, which are most relevant to GSP implementation. Doing so may reduce monitoring costs by avoiding data collection during higher flow periods. The proposed amendments include the addition of focused surface water quality monitoring in potential refuge areas during low flow conditions.

Director Sedgwick asked about the monitoring locations. Executive Director Bondy reviewed the locations on a map.

Item 1(a)

Director Kuebler inquired about the establishment of a minimum threshold for the Confluence Area. Executive Director Bondy responded that there is insufficient data to make that determination thus far because river flows have been too high to evaluate whether depletion of interconnected surface water causes fish stranding.

Director Sedgwick asked if the workplan amendments would reduce the amount of monitoring effort. Executive Director Bondy explained that the goal is to reduce data collection during periods of higher surface water flow because that data is not particularly relevant to GSP implementation.

Public comments:

Justin Martinez asked if the amended workplans are consistent with the monitoring contract. Executive Director Bondy said the approved monitoring contract budget assumed that the amendments would be approved.

Alternate Director Flood moved approval of the proposed amendments to the aquatic groundwater dependent ecosystems monitoring workplans for the Confluence Aquatic Habitat Area and the Foster Park Aquatics Habitat Area as presented. Director Tribo seconded the motion.

Vote:	M. Flood - Y	J. Kentosh – Y	V. Sedgwick - Y
	B. Kuebler – Y	J. Tribo – Y	

Directors Absent: Emily Ayala and Jeff Palmer.

2. DIRECTOR ANNOUNCEMENTS

Vice Chair Kuebler called for Director announcements.

Director Flood:	No report
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Director Kentosh:	No report
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Director Kuebler:	Provided a brief update on the Ventura Watershed Resiliency Program.
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Director Tribo:	Reported that the City's Foster Park extraction facilities were recently turned off when flow in the Ventura River declined to 5 cubic feet per second.
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Director Sedgwick:	Provided brief updates on the Ventura Watershed Resiliency Program and Arundo removal efforts.
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Directors Absent: Emily Ayala and Jeff Palmer

3. EXECUTIVE DIRECTOR'S REPORT

Executive Director Bondy briefly reviewed the written staff report concerning Agency matters since the last Board meeting.

Director Flood complimented Executive Director Bondy on the very thoroughly written report.

Director Sedgwick expressed concerns about cost saving measures and recommended ongoing evaluation to ensure the new methods are working. She cited potential challenges with the Administrative Assistant preparing meeting minutes while attending remotely as an example.

No public comments.

4. AGENCY COUNSEL'S REPORT

Agency Counsel Lemieux provided a brief update on the status AB 1466 and AB 1413.

5. ADMINISTRATIVE ITEMS

Director Palmer arrived at 1:28 p.m. during item 5a. Agency Counsel Lemieux swore in Director Palmer.

a. Agency Bylaw Amendment Concerning Designation of Authorized Check Signers

Executive Director Bondy explained that the bank account signers need to be updated due to the change in the County of Ventura's appointment. The Bank requires a resolution to delete and add check signers to the account.

Director Flood moved adoption of Resolution 2025-02, a Resolution modifying the Agency Bylaws Section 72 updating the Agency's authorized check signers. Director Tribo seconded the motion.

No public comments.

Vote:	M. Flood - Y	J. Kentosh – Y	V.Sedgwick - Y
	B. Kuebler – Y	J. Tribo – Y	J. Palmer - Y

Directors Absent: Emily Ayala

b. Designation of Ventura County Treasury Investment Pool Authorized Signers

Executive Director Bondy explained that the Ventura County Treasury Investment Pool signers need to be updated due to the change in the County of Ventura's appointment.

Alternate Director Flood moved adoption of Resolution 2025-03. Director Kentosh seconded the motion.

No public comments.

Item 1(a)

Vote: M. Flood - Y J. Kentosh – Y V. Sedgwick - Y
B. Kuebler – Y J. Tribo – Y J. Palmer - Y

Directors Absent: Emily Ayala

c. Fiscal Audit Frequency Modification

Executive Director Bondy explained that the Board requested Agency Counsel examine whether the Agency can transition to biennial fiscal audits. Agency Counsel confirmed that biennial fiscal audits are permissible if the Board votes unanimously to approve the change. Resolution No. 2025-04 would be necessary to implement this change. Executive Director Bondy explained that switching to biennial fiscal audits with the current audit contractor would save approximately \$2,400 over the next two years.

Alternate Director Flood moved adoption of Resolution No. 2025-04, a resolution to change the Agency's fiscal audit frequency from annual to biennial. Director Palmer seconded the Motion.

No public comments.

Vote: M. Flood - Y J. Kentosh – Y V. Sedgwick - Y
B. Kuebler – Y J. Tribo – Y J. Palmer - Y

Directors Absent: Emily Ayala

d. Stakeholder Director Participation in Closed Session

Agency Counsel Lemieux gave a brief summary of his conversation with Dennis McNulty, Casitas Municipal Water District's legal counsel, concerning review of conflict of interest law pertaining to stakeholder director participation in closed session items concerning the adjudication. Agency Counsel Lemieux said that Mr. McNulty agreed with his opinion concerning the conflict of interest for the current stakeholder directors.

Director Sedgwick inquired about being employed by an agency vs. non-agency. Agency Counsel Lemieux explained the difference.

Alternate Director Flood said he is looking at the logical issue of Director Ayala representing a stakeholder group that is represented in mediation and being reportable to them versus the legal question concerning conflict of interest. He said the Agency needs to be careful and Casitas Municipal Water District needs to discuss this further internally before it can participate in any further UVRGA closed sessions. He also cited concerns about participating in closed sessions with the plaintiff.

No public comments.

Item 1(a)

e. Proposed Joint Powers Agreement Amendments

Executive Director Bondy explained that the Board previously requested that he work with Agency Counsel to draft proposed amendments to the Joint Powers Agreement for discussion. He reviewed the proposed changes addressing the identified topics of voting procedures, quorum, definition, stakeholder director alternates, and provisions for addressing Member Director vacancies. A detailed amendment was included in the board agenda packet, which was reviewed by the Board. The Board requested the following changes to the proposed amendments:

1. Section 9.3.2 change “of the entire Board” to “present and eligible to vote.”
2. Section 1.23.4 fix typo on number of directors; “five” should be “four” and change supermajority requirement from three to four.
3. Section 6.6:
 - a. Change 60 days to appoint a new Director to 90 days.
 - b. Provide 120 days before Member removal for failure to appoint a new Director.
4. Add language in appropriate location for vacancies to not count in terms of determining a passing vote.

The Board requested a redline of the JPA for discussion during the next Board meeting.

No public comments.

f. Review of Small Groundwater Sustainability Agencies Coalition Draft memorandum of Understanding

Executive Director Bondy explained that the Agency has been participating in a Small Groundwater Sustainability Agencies (GSA) Coalition for nearly three years. The Small GSA Coalition is a loosely structured group of approximately one dozen small GSAs that have been advocating for cost-saving measures and funding for small GSAs. This coalition is supported by an administrator and a lobbyist from the Pacific Policy Group.

To date, the GSA Coalition has received full funding from the Sonoma County Water Agency (SCWA). However, SCWA cannot sustain this financial support indefinitely and will cease funding the coalition at the end of 2025. Consequently, the coalition is in the process of developing a memorandum of understanding (MOU) to formalize its membership and secure funding for its initiatives from the participating GSAs.

The preparation of the MOU is complicated due to the number of GSAs involved. Additionally, there is a limited timeframe to finalize and execute the MOU before the current funding source expires. For these reasons, staff recommended that the Board authorize the Executive Director to collaborate with Agency Counsel to negotiate and finalize the MOU. The current draft of the MOU is included with the agenda item/staff report.

The anticipated Small GSA Coalition dues are expected to range from approximately \$4,000 to \$7,500 annually, depending on the number of participating agencies.

Director Kentosh requested that Executive Director Bondy clarify the withdrawal process. Executive Director Bondy said the current MOU draft would allow GSAs to withdraw each year before making its annual contribution.

Item 1(a)

The Board engaged in a discussion regarding the cost versus benefits of participation. Executive Director Bondy highlighted the progress the Small GSA Coalition has made thus far, including working with DWR management on potential measures to streamline SGMA reporting and language recently added to AB/SB 105 that would earmark \$3.5M for small GSAs. He reminded the Board that they would have the opportunity to reevaluate the cost-benefit each year.

Director Flood moved to authorize the Executive Director Bondy to negotiate and execute a final version of the MOU subject to Agency Counsel review. Director Tribo seconded the motion.

No public comments.

Roll Call Vote:	M. Flood - Y	J. Kentosh – Y	V.Sedgwick - Y
	B. Kuebler – Y	J. Tribo – Y	J. Palmer - Y

Directors Absent: Emily Ayala

6. (Item was heard earlier in the meeting)

7. FUTURE AGENDA ITEMS

No items were requested by the Board.

8. ADJOURNMENT

The meeting was adjourned at 2:25 p.m.

Next scheduled Board meeting is Thursday, October 9, 2025.

Action: _____

Motion: _____

P. Kaiser__ J. Kentosh __ B. Kuebler __ S. Tribo __ V. Sedgwick __ J. Palmer __ E. Ayala__

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 1(b)

DATE: October 1, 2025
TO: Board of Directors
FROM: Carrie Troup C.P.A., Treasurer
SUBJECT: Approve Financial Report for September 2025

August 2025 UVRGA Balance \$ 1,078,448.41

September 2025 Activity**Revenues/ Credits:**

Extraction Fees \$ 8,020.71

Checks, Electronic payments, Transfers:

2643	Bondy Groundwater Consulting, Inc.	August Services	\$	5,096.24
2644	Intera Incorporated	August Services	\$	12,214.50
2645	Intera Incorporated	August Services	\$	3,157.00
2646	Hansen Well-Do Service, Inc.	Invoice 10545	\$	1,618.13
2647	Carrie Troup, CPA	August Services	\$	2,504.44
2648	Rincon Consultants, Inc.	August Services	\$	2,115.44
2649	Rincon Consultants, Inc.	July-August Services	\$	1,873.72
2650	Rincon Consultants, Inc.	August Services	\$	408.00
2651	Rincon Consultants, Inc.	August Services	\$	10,996.83
2652	Rincon Consultants, Inc.	August Services	\$	8,360.18
2653	Aleshire & Wynder, LLP	July Services	\$	950.40
2654	Aleshire & Wynder, LLP	July Services	\$	2,445.68
EFT	Bank of Sierra	Wire Transfer Fee	\$	27.50
Wire	Ventura County Treasury	Funds transfer	\$	250,000.00
EFT	FedEx	Shipping	\$	33.56
Total Expenditures Paid & To Be Paid				\$ 301,801.62

September 2025 UVRGA Total Funds Ending Balance¹

Ventura County Treasury Investment Pool (VCTIP)	\$	674,625.60
Bank of Sierra	\$	366,177.98
Total Cash Balance	\$	1,040,803.58

Notes:

The financial report omits substantially all disclosures required by accounting principles generally accepted in the United States of America; no assurance is provided on them.

VCTIP balance reflects most recent Fair Market Value adjustment released by the County of Ventura

Action: _____

Motion: _____ Second: _____

B. Kuebler___ J. Palmer___ J. Kentosh___ P. Kaiser___ J. Tribo___ V. Sedgwick___ E. Ayala___

Upper Ventura River Groundwater Agency Investment Report

Period: Quarter ended June 30, 2025

Reporting Methods:

On a quarterly basis, the investment portfolio will be presented at the Agency Board meeting, along with the financial report.

Types of investments, Issuer names, Dates of Maturity, Par amounts, Dollar amounts, Market values and descriptions of programs under the management of contracted parties:

The Agency maintains a substantial portion of its cash in the Ventura County Treasury. The County Treasurer pools and invests the Agency’s cash with other funds under its control. Interest earned on pooled investments is apportioned quarterly into participating funds based on each fund’s average daily deposit balance. Investment gains or losses are proportionately shard by all funds in the pool. Issuer names, dates of maturity, par amounts, dollar amounts and market values are presented in the attached Ventura County Summary and Review of the Investment Program. The county’s investment program continues to comply with requirements of state statutes that govern the investment of public funds The program focuses on risk management, is prudently managed, and is well-positioned to provide competitive returns while maintaining safety and liquidity.

Investments are carried at fair value. On June 30, 2025, the Agency had the following cash and investments on hand:

Cash and investments on deposit with the Ventura County Treasurer: Ventura County Report of Investments, Exhibit A	\$418,489.52
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Cash and investments on deposit with Bank of the Sierra:	\$ 107,824.55
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The current investments continue to be in compliance with the Agency’s Investment Policy, Resolution #2023-3.

The Agency has the ability to meet its cash flow needs for six months.

The investment report is consistent with GASB Statement No. 31, which requires that governmental entities report investments at fair value, and with the California Governmental Code, which also requires market values of investments be reported.



TREASURER-TAX COLLECTOR VENTURA COUNTY

SUE HORGAN
TREASURER-TAX COLLECTOR

Marilou Tan

Assistant Treasurer-Tax Collector

September 30, 2025

Ventura County Board of Supervisors

Subject: Receive and File Report of Investments for the Month Ending June 30, 2025; and Fiscal Year Summary and Review of the Investment Program.

Recommendation: Receive and File

Fiscal Impact: None

Discussion:

Part I: This part of the report covers the one-month period ending June 30, 2025.

Economic Update

Key Economic Data			
	6/30/2025	5/31/2025	6/30/2024
Effective Fed Funds Rate	4.33%	4.33%	5.33%
Unemployment Rate	4.1%	4.2%	4.1%
Consumer Price Index	2.7%	2.4%	3.0%
Core Consumer Price Index	2.9%	2.8%	3.3%

Federal Funds rates remain unchanged for the fifth consecutive month in the range of 4.25% - 4.50%. Federal Reserve officials continue to hint that there could be two cuts during the second half of 2025. The unemployment rate declined to 4.1% in June from 4.2% in May due to the shrinking labor force. There continues to be increasing geopolitical tension in the Middle East, which was exacerbated by Israel's bombing of Iran in June. Although inflation trends remain unremarkable, there continues to be considerable uncertainty in the financial markets surrounding the magnitude of inflation that may result from tariffs.

Investment Pool Activity

Portfolio At a Glance			
	6/30/2025	5/31/2025	6/30/2024
Portfolio Average Balance	\$4.74 billion	\$4.87 billion	\$4.67 billion
Weighted Average Maturity	297 days	289 days	304 days
Effective Duration	0.757	0.738	0.733
Monthly Earnings	\$16,929,692	\$17,918,452	\$17,746,344
FY Annual Earnings	\$202 million	N/A	\$183 million
Effective Rate of Return Net of Administrative Fees	4.31%	4.28%	4.57%

The **average portfolio balance** in June was \$4.74 billion, a 2.7% decrease from May, which follows the cyclical pattern of property tax collections. The balance will continue to decline until November, when the first installment of secured property taxes will begin to be collected.

June **earnings** were \$16,929,692, a 5.5% decrease from May, which is largely reflective of the reduced portfolio size. The June **effective rate of return**, net of administrative fees, was 4.31%, a slight increase from the 4.28% earned in May. If the current portfolio investments are all held to maturity, the portfolio's gross **approximate yield to maturity** would be 4.31%.

The **weighted average days to maturity** increased to 297 days, and the interest-rate sensitivity measure of **effective duration** increased to 0.757. Both numbers comfortably meet expectations for LGIP programs like ours.

Part II: 2025 Fiscal Year Summary and Review of the Investment Program

For the fiscal year ended June 30, 2025, the program focused on the safety of principal, liquidity and earning a competitive yield, within a backdrop of much uncertainty in the financial markets and around the globe. Specifically, we navigated:

- **Uncertainty surrounding the impacts of tariffs.** Investors are nervous about the new ways that tariffs are being used. Historically, tariffs have been used to manage the balance of trade between nations. Now, they are seen as being used as a revenue-generating mechanism and as a geopolitical tool. The net effect is that the impacts are unknown, which is causing disruption in the financial markets.
- **Uncertainty regarding fiscal policy, specifically, the potential impacts of the "One Big Beautiful Bill."** The bill has introduced tax cuts, which are expected to result in wider deficits and

add to the national debt. The tariffs may generate revenue to offset some of that impact, but the lack of clarity has been impacting rates and has made investors nervous.

- **Uncertainty regarding the independence of the Federal Reserve.** Historically, the Federal Reserve has been an independent body. Investors could count on that independence. Now, the current Administration is putting pressure on the Federal Reserve to lower interest rates, which would lower the carrying costs of the federal debt. That pressure on the Federal Reserve and the potential loss of independence is worrisome to investors.

The County Investment Pool continues to be managed carefully and prudently, especially in light of the uncertainty in the markets. The Investment Work Group continues to track two significant statistics of note for the fiscal year: earnings and portfolio size. The earnings from the portfolio grew to \$202 million in fiscal year 2025 from \$183 million in fiscal year 2024, an increase of \$19 million, or 10.4%. The size of the portfolio at 6/30/2025 was \$4.74 billion, a \$66 million increase from June 2024. The portfolio balance peaked at \$5.30 billion in April, 2025.

The pool's primary focus during the year was to continue to increase safety and liquidity by:

- Increasing diversification by limiting issuer concentrations. While the County's investment policy allows up to 10% on non-governmental issuers, the pool has been moving towards limiting exposure to any single issuer. Currently, only governmental issuers such as the U.S. Treasury and federal agencies, as well as AAA-rated supranational issuers, comprise more than 5% of the portfolio.
- Continuing to maintain significant positions in U.S. Treasury obligations and federal agency securities. At 6/30/2025, the portfolio held nearly 46% in this combined category, compared to 38% at 6/30/2024. Governmental securities are generally considered safer and more liquid by most investors, and our team has been working to increase these so that in the unlikely event of a financial crisis, the portfolio has enough liquid funds to meet cash needs.
- Continuing to look for opportunities to extend maturities in the portfolio in light of an expectation for lower future interest rates available for investment. The Federal Reserve has been expected to lower the overnight borrowing rate between banks to keep the economy from a contraction and combat the persistent inversion of the U.S. Treasury yield curve (where shorter maturity securities offer higher yields than longer maturity investments.) This activity by the Fed would provide lower-yielding investments for the portfolio in the future. A more extended duration position with longer maturity investments would temporarily protect the portfolio's income. Duration increases are contemplated only after ensuring the portfolio has enough funds maturing to provide liquidity to investors.
- Carefully analyzing cash flow patterns to more efficiently manage liquidity and to improve future cash generation. Our team continually anticipates cash needs while maintaining cash available for unexpected cash withdrawals from the portfolio.

The County's investment program continues to comply with the requirements of state statutes that govern the investment of public funds. The program focuses on risk management, is prudently managed, and is well-positioned to provide competitive returns while maintaining safety and liquidity.

The portfolio has been managed with the objectives of safety, liquidity, and earning a competitive return, as outlined in the Statement of Investment Policy and as required by California Government Code 53601 and 53635, and continues to comply with the policy and all related statutes governing the management of public funds. The pool maintains its rating of AAf/S1+ by Standard & Poor's, the highest rating given by that rating organization. The Ventura County Investment Pool complies with Government Code Section 53646, which requires meeting its expenditure requirements for the next six months.

Strategic Plan: The item presented in this Board letter supports making responsible and efficient use of public funds and promotes economic stability and growth during a changing economy.

This letter has been reviewed and approved as to form by the County Executive Office, the Auditor Controller's Office, and County Counsel.

Please contact me at 805-654-3771 if you have any questions or require further information regarding this item.

Sincerely,


Sue Horgan
Treasurer-Tax Collector

Exhibit 1 - Portfolio Summary - June 2025

Exhibit 2 - Monthly Transactions Report - June 2025

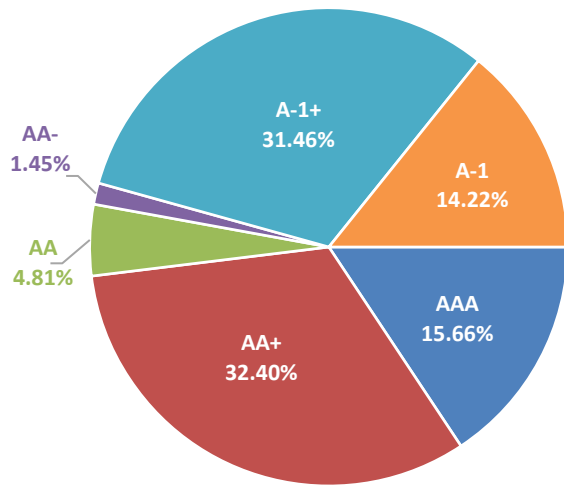
Exhibit 3 - Portfolio Holdings - June 2025

Ventura County Portfolio Summary as of June 30, 2025

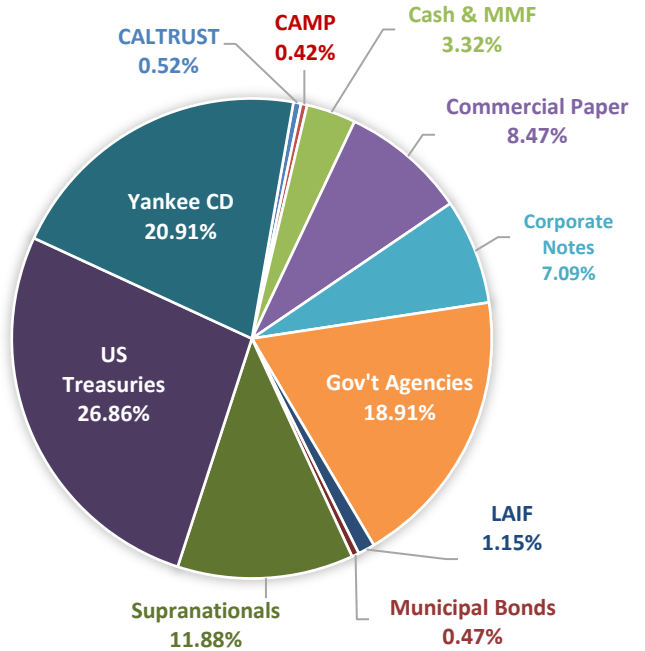
Portfolio Characteristics

Average Daily Balance	\$4,738,463,300	Earnings - FY 2025	\$202 Million
Yield to Maturity	4.31%	Earnings - FY 2024	\$183 Million
Average Days to Maturity	297	Earnings This Period	\$16,929,692
Effective Duration	0.757	Net Effective Rate of Return	4.31%

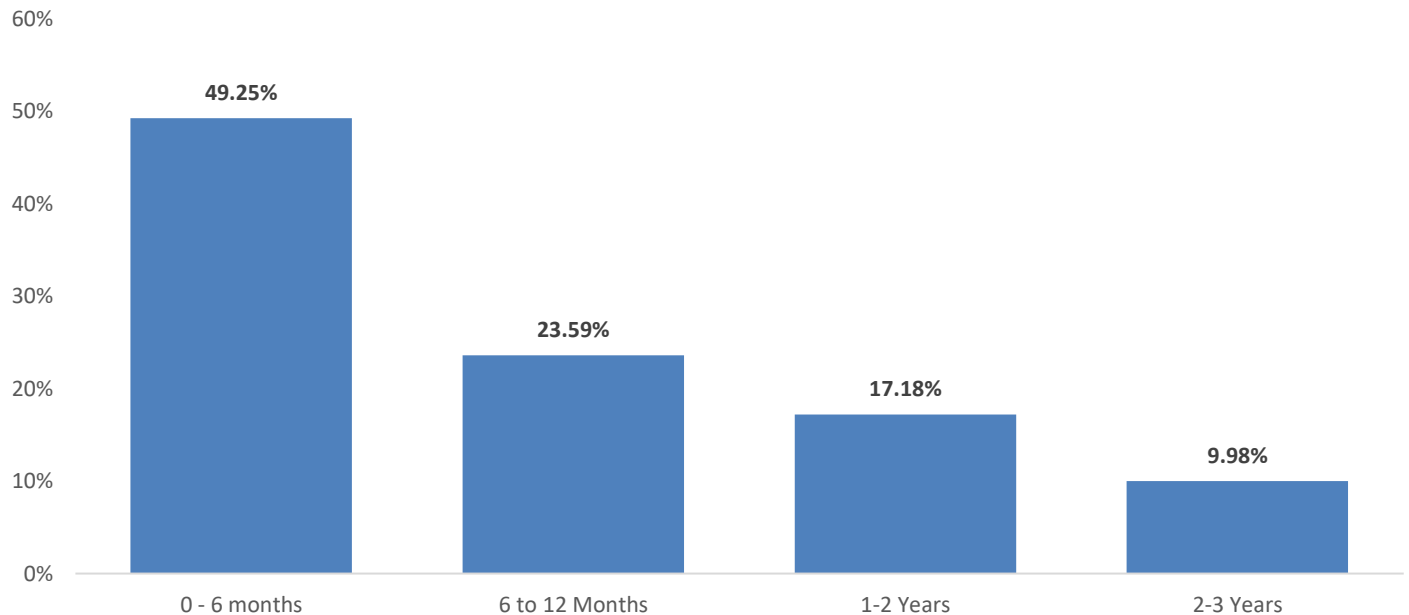
S&P Ratings



Sector Allocation



Maturity Distribution





Item 1(c)

Ventura County

Ventura County Investment Pool Purchases Report Sorted by Purchase Date - Investment Number June 1, 2025 - June 30, 2025

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
89233HC51	14441	POOL	ACP	TOYOTA	25,000,000.00	06/16/2025	03/05 - At Maturity	24,224,916.67		4.260	03/05/2026	4.396	24,269,291.67
91282CNH0	14442	POOL	TRC	USTR	15,000,000.00	06/18/2025	12/15 - 06/15	15,001,200.00	4,764.34	3.875	06/15/2028	3.872	15,005,950.07
06367DRF4	14443	POOL	NCB	BOM	25,000,000.00	06/18/2025	01/08 - At Maturity	25,005,525.00		4.430	01/08/2026	4.390	25,005,172.92
13606DLK6	14444	POOL	NCB	CIBCNY	25,000,000.00	06/18/2025	05/28 - At Maturity	25,004,585.00		4.380	05/28/2026	4.360	25,004,411.73
3130B6R24	14445	POOL	FAC	FHLB	25,000,000.00	06/20/2025	12/04 - 06/04	24,960,400.00	18,836.81	3.875	06/04/2027	3.960	24,979,855.56
89233HC93	14446	POOL	ACP	TOYOTA	25,000,000.00	06/20/2025	03/09 - At Maturity	24,219,458.33		4.290	03/09/2026	4.428	24,252,229.16
91282CMB4	14447	POOL	TRC	USTR	50,000,000.00	06/24/2025	12/15 - 06/15	50,280,695.00	49,180.33	4.000	12/15/2027	3.760	50,327,701.81
912797QX8	14448	POOL	ATD	TBILL	30,000,000.00	06/24/2025	06/11 - At Maturity	28,880,859.00		3.815	06/11/2026	3.980	28,903,114.64
05252WXD0	14449	POOL	NCB	AUSTNZ	25,000,000.00	06/24/2025	03/30 - At Maturity	25,001,878.50		4.050	03/30/2026	4.040	25,001,831.37
13606DLL4	14450	POOL	NCB	CIBCNY	25,000,000.00	06/24/2025	05/28 - At Maturity	25,009,027.50		4.290	05/28/2026	4.250	25,008,840.54
89233HBS2	14451	POOL	ACP	TOYOTA	25,000,000.00	06/25/2025	02/26 - At Maturity	24,279,083.33		4.220	02/26/2026	4.345	24,296,666.66
313385RS7	14452	POOL	AFD	FHDN	25,000,000.00	06/25/2025	01/12 - At Maturity	24,439,572.92		4.015	01/12/2026	4.156	24,456,302.09
Total Purchases					320,000,000.00			316,307,201.25	72,781.48				316,511,368.22

Portfolio VCIP

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PU (PRF_PU) 7.3.11

Report Ver. 7.3.11

Principal Custody Solutions
Market/Cost Value Comparison Report
By Account By Industry Class

Item 1(c)

General Reporting
From Month End 06/30/2025
07/01/2025 09:42:01 AM PDT

ACCOUNT: All Accounts Selected

* = Trade or Other Activity Pending

Asset ID	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	%	S & P Rating	Moody's Rating	Units in Transition	Encumbrd Units
ACCOUNT: 11435100 COUNTY OF VENTURA										
NET CASH										
NET CASH	.0000		\$.00	\$.00	\$.00	.00			.0000	.00
	U.S. DOLLARS									
SUBTOTAL	.0000		\$.00	\$.00	\$.00	.00			.0000	.00
US TREASURY BILLS										
US TREASURY BILLS										
912797MG9	25,000,000.0000	08/07/2025	\$24,890,750.00	\$23,991,354.17	\$899,395.83	3.75	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 08/08/2024 DUE 08/07/2025							
912797MH7	25,000,000.0000	09/04/2025	\$24,807,750.00	\$24,548,889.00	\$258,861.00	1.05	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 09/05/2024 DUE 09/04/2025							
912797MS3	55,000,000.0000	10/02/2025	\$54,399,400.00	\$53,924,933.25	\$474,466.75	.88	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 10/03/2024 DUE 10/02/2025							
912797NA1	50,000,000.0000	10/30/2025	\$49,297,000.00	\$48,843,603.50	\$453,396.50	.93	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 10/31/2024 DUE 10/30/2025							
912797NU7	25,000,000.0000	12/26/2025	\$24,492,000.00	\$24,317,500.00	\$174,500.00	.72	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 12/26/2024 DUE 12/26/2025							
912797PD3	40,000,000.0000	01/22/2026	\$39,085,600.00	\$38,788,223.67	\$297,376.33	.77	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 01/23/2025 DUE 01/22/2026							
912797PM3	30,000,000.0000	02/19/2026	\$29,238,000.00	\$28,992,708.90	\$245,291.10	.85	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 02/20/2025 DUE 02/19/2026							
912797PQ4	20,000,000.0000	08/28/2025	\$19,860,600.00	\$19,682,750.00	\$177,850.00	.90	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 02/27/2025 DUE 08/28/2025							
912797PV3	20,000,000.0000	03/19/2026	\$19,434,600.00	\$19,277,224.00	\$157,376.00	.82	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 03/20/2025 DUE 03/19/2026							
912797QD2	30,000,000.0000	04/16/2026	\$29,073,900.00	\$28,895,404.20	\$178,495.80	.62	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 04/17/2025 DUE 04/16/2026							
912797QX8	30,000,000.0000	06/11/2026	\$28,906,200.00	\$28,880,859.00	\$25,341.00	.09	N/A	N/A	.0000	.00
			UNITED STATES TREASURY BILLS DTD 06/12/2025 DUE 06/11/2026							
SUBTOTAL	350,000,000.0000		\$343,485,800.00	\$340,143,449.69	\$3,342,350.31	.98			.0000	.00

Item 1(c)

Principal Custody Solutions Market/Cost Value Comparison Report By Account By Industry Class

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From Month End 06/30/2025
07/01/2025 09:42:01 AM PDT

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Asset ID	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	%	S & P Rating	Moody's Rating	Units in Transition	Encumbrd Units
COMMERCIAL PAPER DISCOUNT										
CORPORATE BONDS										
03785DXL5	25,000,000.0000	10/20/2025	\$24,666,250.00	\$24,440,902.78	\$225,347.22	.92			.0000	.00
		APPLE INC DISCOUNT COMMERCIAL PAPER								
09659BWV8	35,000,000.0000	09/29/2025	\$34,619,550.00	\$34,287,011.15	\$332,538.85	.97			.0000	.00
		BNP PARIBAS NEW YORK BRH DISCOUNT COMMERCIAL PAPER								
09659BX62	25,000,000.0000	10/06/2025	\$24,708,250.00	\$24,475,000.00	\$233,250.00	.95			.0000	.00
		BNP PARIBAS NEW YORK BRH DISCOUNT COMMERCIAL PAPER								
17277AVT1	35,000,000.0000	08/27/2025	\$34,759,550.00	\$34,148,965.28	\$610,584.72	1.79			.0000	.00
		CISCO SYS INC DISCOUNT COMMERCIAL PAPER								
19121AZB0	30,000,000.0000	12/11/2025	\$29,418,600.00	\$29,154,750.00	\$263,850.00	.90			.0000	.00
		COCA COLA CO DISCOUNT COMMERCIAL PAPER								
62479LWJ0	30,000,000.0000	09/18/2025	\$29,713,500.00	\$29,430,808.20	\$282,691.80	.96			.0000	.00
		MUFG BK LTD NY BRH DISCOUNT COMMERCIAL PAPER								
62479LW84	25,000,000.0000	09/08/2025	\$24,791,500.00	\$24,531,833.25	\$259,666.75	1.06			.0000	.00
		MUFG BK LTD NY BRH DISCOUNT COMMERCIAL PAPER								
62479LYD1	25,000,000.0000	11/13/2025	\$24,598,750.00	\$24,365,576.50	\$233,173.50	.96			.0000	.00
		MUFG BK DISCOUNT COMMERCIAL PAPER								
62479LYR0	25,000,000.0000	11/25/2025	\$24,563,000.00	\$24,336,854.17	\$226,145.83	.93			.0000	.00
		MUFG BK LTD DISCOUNT COMMERCIAL PAPER								
62479LZP3	15,000,000.0000	12/23/2025	\$14,687,850.00	\$14,560,750.05	\$127,099.95	.87			.0000	.00
		MUFG BK LTD DISCOUNT COMMERCIAL PAPER								
63763PV89	10,000,000.0000	08/08/2025	\$9,954,300.00	\$9,860,175.00	\$94,125.00	.95			.0000	.00
		NATIONAL SECS CLEARING CORP DISCOUNT COMMERCIAL PAPER								
71344TZK1	25,000,000.0000	12/19/2025	\$24,491,750.00	\$24,258,333.33	\$233,416.67	.96			.0000	.00
		PEPSICO INC DISCOUNT COMMERCIAL PAPER								
89233GUW4	25,000,000.0000	07/30/2025	\$24,913,250.00	\$24,549,895.83	\$363,354.17	1.48			.0000	.00
		TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER								
89233HBS2	25,000,000.0000	02/26/2026	\$24,286,750.00	\$24,279,083.33	\$7,666.67	.03			.0000	.00
		TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER								

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Market/Cost Value Comparison Report
By Account By Industry Class

Item 1(c)

General Reporting
From Month End 06/30/2025
07/01/2025 09:42:01 AM PDT

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<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S & P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
89233HC51	25,000,000.0000	03/05/2026	\$24,265,750.00	\$24,224,916.67	\$40,833.33	.17			.0000	.00
		TOYOTA MOTOR CREDIT CORPORATION DISCOUNT COMMERCIAL PAPER								
89233HC93	25,000,000.0000	03/09/2026	\$24,254,000.00	\$24,219,458.33	\$34,541.67	.14			.0000	.00
		TOYOTA MTR CR CORP DISCOUNT COMMERCIAL PAPER								
SUBTOTAL	405,000,000.0000		\$398,692,600.00	\$395,124,313.87	\$3,568,286.13	.90			.0000	.00
GOVERNMENT AGENCY DISCOUNT										
OTHER GOVERNMENT/AGENCY										
313385JC1	25,000,000.0000	07/14/2025	\$24,959,500.00	\$24,680,489.58	\$279,010.42	1.13	N/A	N/A	.0000	.00
		FEDERAL HOME LOAN BANK DTD 07/15/2024 ZERO CPN 07/14/2025								
313385JU1	35,000,000.0000	07/30/2025	\$34,878,550.00	\$34,462,604.17	\$415,945.83	1.21	N/A	N/A	.0000	.00
		FEDERAL HOME LOAN BANK DTD 07/30/2024 ZERO CPN 07/30/2025								
313385KZ8	25,000,000.0000	08/28/2025	\$24,827,000.00	\$24,559,218.75	\$267,781.25	1.09	N/A	N/A	.0000	.00
		FEDERAL HOME LOAN BANK DTD 08/28/2024 ZERO CPN 08/28/2025								
313385LL8	25,000,000.0000	09/08/2025	\$24,795,750.00	\$24,533,072.92	\$262,677.08	1.07	N/A	N/A	.0000	.00
		FEDERAL HOME LOAN BANK DTD 09/09/2024 ZERO CPN 09/08/2025								
313385MA1	25,000,000.0000	09/22/2025	\$24,755,000.00	\$24,537,468.75	\$217,531.25	.89	N/A	N/A	.0000	.00
		FEDERAL HOME LOAN BANK DTD 09/23/2024 ZERO CPN 09/22/2025								
313385MH6	30,000,000.0000	09/29/2025	\$29,681,400.00	\$29,424,466.67	\$256,933.33	.87	N/A	N/A	.0000	.00
		FEDERAL HOME LOAN BANK DTD 09/30/2024 ZERO CPN 09/29/2025								
313385MZ6	15,000,000.0000	10/15/2025	\$14,816,250.00	\$14,688,479.17	\$127,770.83	.87	N/A	N/A	.0000	.00
		FEDERAL HOME LOAN BANK DTD 10/15/2024 ZERO CPN 10/15/2025								
313385NA0	30,000,000.0000	10/16/2025	\$29,629,200.00	\$29,373,679.17	\$255,520.83	.87	N/A	N/A	.0000	.00
		FEDERAL HOME LOAN BANK DTD 10/16/2024 ZERO CPN 10/16/2025								
313385PE0	25,000,000.0000	11/13/2025	\$24,614,750.00	\$24,407,017.36	\$207,732.64	.85	N/A	N/A	.0000	.00
		FEDERAL HOME LOAN BANK DTD 11/13/2024 ZERO CPN 11/13/2025								
313385PS9	25,000,000.0000	11/25/2025	\$24,580,750.00	\$24,380,586.81	\$200,163.19	.82	N/A	N/A	.0000	.00
		FEDERAL HOME LOAN BANK DTD 11/25/2024 ZERO CPN 11/25/2025								
313385RS7	25,000,000.0000	01/12/2026	\$24,460,250.00	\$24,439,572.92	\$20,677.08	.08	N/A	N/A	.0000	.00
		FEDERAL HOME LOAN BANK DTD 01/13/2025 ZERO CPN 01/12/2026								
SUBTOTAL	285,000,000.0000		\$281,998,400.00	\$279,486,656.27	\$2,511,743.73	.90			.0000	.00

Item 1(c)

Principal Custody Solutions Market/Cost Value Comparison Report By Account By Industry Class

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From Month End 06/30/2025
07/01/2025 09:42:01 AM PDT

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Asset ID	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	%	S & P Rating	Moody's Rating	Units in Transition	Encumbrd Units
US TREASURY NOTES AND BONDS										
US TREASURY BILLS										
91282CGV7	50,000,000.0000	04/15/2026	\$49,870,000.00	\$48,912,508.50	\$957,491.50	1.96	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 04/15/2023 3.750% 04/15/2026								
91282CHB0	25,000,000.0000	05/15/2026	\$24,907,250.00	\$24,386,785.00	\$520,465.00	2.13	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 05/15/2023 3.625% 05/15/2026								
91282CHH7	25,000,000.0000	06/15/2026	\$25,030,750.00	\$24,991,180.00	\$39,570.00	.16	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026								
91282CHM6	10,000,000.0000	07/15/2026	\$10,052,600.00	\$10,077,390.00	(\$24,790.00)	(.25)	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026								
91282CHY0	40,000,000.0000	09/15/2026	\$40,322,000.00	\$39,902,200.00	\$419,800.00	1.05	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026								
91282CJK8	10,000,000.0000	11/15/2026	\$10,096,900.00	\$9,987,500.00	\$109,400.00	1.10	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 11/15/2023 4.625% 11/15/2026								
91282CJP7	25,000,000.0000	12/15/2026	\$25,186,500.00	\$25,016,017.50	\$170,482.50	.68	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 12/15/2023 4.375% 12/15/2026								
91282CJT9	15,000,000.0000	01/15/2027	\$15,035,700.00	\$14,918,212.50	\$117,487.50	.79	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 01/15/2024 4.000% 01/15/2027								
91282CKE0	40,000,000.0000	03/15/2027	\$40,303,200.00	\$39,841,796.88	\$461,403.12	1.16	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 03/15/2024 4.250% 03/15/2027								
91282CKJ9	50,000,000.0000	04/15/2027	\$50,623,000.00	\$50,229,561.00	\$393,439.00	.78	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 04/15/2024 4.500% 04/15/2027								
91282CLL3	50,000,000.0000	09/15/2027	\$49,654,500.00	\$49,828,910.00	(\$174,410.00)	(.35)	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 09/15/2024 3.375% 09/15/2027								
91282CLQ2	60,000,000.0000	10/15/2027	\$60,208,800.00	\$59,987,848.80	\$220,951.20	.37	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 10/15/2024 3.875% 10/15/2027								
91282CLX7	25,000,000.0000	11/15/2027	\$25,231,500.00	\$24,892,172.50	\$339,327.50	1.36	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 11/15/2024 4.125% 11/15/2027								
91282CMB4	75,000,000.0000	12/15/2027	\$75,533,250.00	\$75,021,937.50	\$511,312.50	.68	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 12/15/2024 4.000% 12/15/2027								

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Asset ID	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	%	S & P Rating	Moody's Rating	Units in Transition	Encumbrd Units
91282CMF5	25,000,000.0000	01/15/2028	\$25,323,250.00	\$24,944,295.00	\$378,955.00	1.52	N/A	AA1	.0000	.00
		UNITED STATES TREASURY BONDS DTD 01/15/2025 4.250% 01/15/2028								
91282CMW8	25,000,000.0000	04/15/2028	\$25,031,250.00	\$24,824,955.00	\$206,295.00	.83	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 04/15/2025 3.750% 04/15/2028								
91282CNH0	15,000,000.0000	06/15/2028	\$15,079,650.00	\$15,001,200.00	\$78,450.00	.52	N/A	N/A	.0000	.00
		UNITED STATES TREASURY NOTES DTD 06/15/2025 3.875% 06/15/2028								
US GOVERNMENT NOTES & BONDS										
91282CBW0	25,000,000.0000	04/30/2026	\$24,322,500.00	\$22,852,539.06	\$1,469,960.94	6.43	N/A	AA1	.0000	.00
		US TREASURY NOTE DTD 04/30/21 0.750 04/30/2026								
91282CCJ8	20,000,000.0000	06/30/2026	\$19,391,400.00	\$18,397,873.60	\$993,526.40	5.40	N/A	AA1	.0000	.00
		US TREASURY NOTE DTD 06/30/21 0.875 06/30/2026								
91282CDK4	75,000,000.0000	11/30/2026	\$72,316,500.00	\$68,489,800.75	\$3,826,699.25	5.59	N/A	AA1	.0000	.00
		US TREASURY NOTE DTD 11/30/21 1.250 11/30/2026								
91282CEY3	25,000,000.0000	07/15/2025	\$24,986,750.00	\$24,096,439.50	\$890,310.50	3.69	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 07/15/2022 3.000% 07/15/2025								
91282CFK2	10,000,000.0000	09/15/2025	\$9,989,100.00	\$9,717,851.90	\$271,248.10	2.79	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 09/15/2022 3.500% 09/15/2025								
91282CGA3	25,000,000.0000	12/15/2025	\$24,981,250.00	\$24,707,107.50	\$274,142.50	1.11	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 12/15/2022 4.000% 12/15/2025								
91282CGE5	40,000,000.0000	01/15/2026	\$39,946,000.00	\$39,514,228.00	\$431,772.00	1.09	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 01/15/2023 3.875% 01/15/2026								
91282CGR6	10,000,000.0000	03/15/2026	\$10,035,300.00	\$9,954,585.60	\$80,714.40	.81	N/A	AA1	.0000	.00
		UNITED STATES TREASURY NOTES DTD 03/15/2023 4.625% 03/15/2026								
912828U24	15,000,000.0000	11/15/2026	\$14,625,600.00	\$14,413,997.85	\$211,602.15	1.47	N/A	AA1	.0000	.00
		US TREASURY NOTE DTD 11/15/16 2.000 11/15/2026								
912828V98	50,000,000.0000	02/15/2027	\$48,781,500.00	\$46,823,545.00	\$1,957,955.00	4.18	N/A	AA1	.0000	.00
		US TREASURY NOTE DTD 02/15/17 2.250 02/15/2027								
912828X88	25,000,000.0000	05/15/2027	\$24,381,750.00	\$24,015,989.75	\$365,760.25	1.52	N/A	AA1	.0000	.00
		US TREASURY NOTE DTD 05/15/17 2.375 05/15/2027								
9128282A7	10,000,000.0000	08/15/2026	\$9,731,600.00	\$9,204,687.50	\$526,912.50	5.72	N/A	AA1	.0000	.00

Item 1(c)

Principal Custody Solutions Market/Cost Value Comparison Report By Account By Industry Class

General Reporting
From Month End 06/30/2025
07/01/2025 09:42:01 AM PDT

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Asset ID	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	%	S & P Rating	Moody's Rating	Units in Transition	Encumbrd Units
US TREASURY NOTE DTD 08/15/16 1.500 08/15/2026										
9128282R0	15,000,000.0000	08/15/2027	\$14,550,000.00	\$14,428,125.00	\$121,875.00	.84	N/A	AA1	.0000	.00
US TREASURY NOTE DTD 08/15/17 2.250 08/15/2027										
9128285C0	25,000,000.0000	09/30/2025	\$24,918,750.00	\$24,364,795.50	\$553,954.50	2.27	N/A	AA1	.0000	.00
US TREASURY NOTE DTD 09/30/18 3.000 09/30/2025										
SUBTOTAL	935,000,000.0000		\$930,448,100.00	\$913,746,036.69	\$16,702,063.31	1.83			.0000	.00
GOVERNMENT AGENCY										
FHLMC										
3134GXE26	20,000,000.0000	09/12/2025	\$19,969,600.00	\$20,000,000.00	(\$30,400.00)	(.15)	AA+	AA1	.0000	.00
FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE										
3134GXE42	20,000,000.0000	07/07/2025	\$19,998,000.00	\$20,000,000.00	(\$2,000.00)	(.01)	AA+	AA1	.0000	.00
FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE										
3134GXQ64	20,000,000.0000	08/08/2025	\$19,984,000.00	\$20,000,000.00	(\$16,000.00)	(.08)	AA+	AA1	.0000	.00
FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE										
3134GXS47	5,000,000.0000	08/28/2025	\$4,998,100.00	\$5,000,000.00	(\$1,900.00)	(.04)	AA+	AA1	.0000	.00
FEDERAL HOME LOAN MORTGAGE CORP DTD 08/31/2022 4.200% 08/28/2025										
FNMA										
3135G05X7	38,261,000.0000	08/25/2025	\$38,026,460.07	\$37,242,779.16	\$783,680.91	2.10	AA+	AA1	.0000	.00
FED NATL MTG ASSN DTD 08/27/20 0.375 08/25/2025										
3135G06G3	20,000,000.0000	11/07/2025	\$19,736,000.00	\$18,700,000.00	\$1,036,000.00	5.54	AA+	AA1	.0000	.00
FED NATL MTG ASSN DTD 11/12/20 0.500 11/07/2025										
3135G06V0	5,000,000.0000	08/28/2025	\$4,997,150.00	\$4,923,750.00	\$73,400.00	1.49	AA+	AA1	.0000	.00
FEDERAL NATIONAL MORTGAGE ASSN DTD 08/30/2022 4.125% 08/28/2025										
OTHER GOVERNMENT/AGENCY										
3130AXU63	10,000,000.0000	11/17/2026	\$10,087,300.00	\$9,982,300.00	\$105,000.00	1.05	AA+	AA1	.0000	.00
FEDERAL HOME LOAN BANK DTD 11/17/2023 4.625% 11/17/2026										
3130B1VA2	20,000,000.0000	07/01/2025	\$20,000,000.00	\$20,000,000.00	\$0.00	.00	N/A	AA1	.0000	.00
FEDERAL HOME LOAN BANK DTD 07/01/2024 5.125% 07/01/2025										
3130B6LN4	25,000,000.0000	01/29/2026	\$25,003,750.00	\$25,000,000.00	\$3,750.00	.01	N/A	N/A	.0000	.00
FEDERAL HOME LOAN BANK DTD 05/29/2025 4.210% 01/29/2026										
3130B6R24	25,000,000.0000	06/04/2027	\$25,060,250.00	\$24,960,400.00	\$99,850.00	.40	AA+	AA1	.0000	.00

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Market/Cost Value Comparison Report
By Account By Industry Class

Item 1(c)

General Reporting
From Month End 06/30/2025
07/01/2025 09:42:01 AM PDT

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<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S & P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
			FEDERAL HOME LOAN BANK DTD 06/13/2025 3.875% 06/04/2027							
3130B65L6	50,000,000.0000	04/29/2026	\$49,910,500.00	\$50,000,000.00	(\$89,500.00)	(.18)	N/A	AA1	.0000	.00
			FEDERAL HOME LOAN BANK DTD 04/29/2025 3.830% 04/29/2026							
3133EPK79	10,000,000.0000	12/07/2026	\$10,058,000.00	\$9,993,200.00	\$64,800.00	.65	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 12/07/2023 4.375% 12/07/2026							
3133EPMU6	10,000,000.0000	06/15/2026	\$10,018,200.00	\$9,985,200.00	\$33,000.00	.33	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 06/15/2023 4.250% 06/15/2026							
3133EP4K8	25,000,000.0000	03/05/2026	\$25,079,000.00	\$24,989,200.00	\$89,800.00	.36	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 03/05/2024 4.625% 03/05/2026							
3133EP4U6	15,000,000.0000	03/08/2027	\$15,140,850.00	\$14,955,630.00	\$185,220.00	1.24	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 03/08/2024 4.375% 03/08/2027							
3133EP5K7	15,000,000.0000	03/13/2026	\$15,037,800.00	\$14,971,900.50	\$65,899.50	.44	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 03/13/2024 4.500% 03/13/2026							
3133EP6K6	50,000,000.0000	03/26/2027	\$50,556,500.00	\$49,779,650.00	\$776,850.00	1.56	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 03/26/2024 4.500% 03/26/2027							
3133ERCP4	25,000,000.0000	04/24/2026	\$25,137,750.00	\$24,932,231.75	\$205,518.25	.82	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 04/24/2024 4.875% 04/24/2026							
3133ERGT2	30,000,000.0000	06/11/2027	\$30,349,800.00	\$29,975,017.20	\$374,782.80	1.25	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 06/11/2024 4.500% 06/11/2027							
3133ERJS1	25,000,000.0000	01/07/2027	\$25,221,250.00	\$25,000,000.00	\$221,250.00	.88	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 06/25/2024 4.560% 01/07/2027							
3133ERKM2	25,000,000.0000	07/08/2027	\$25,309,250.00	\$24,946,125.00	\$363,125.00	1.46	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 07/08/2024 4.500% 07/08/2027							
3133ERKQ3	25,000,000.0000	06/25/2026	\$25,156,250.00	\$25,009,722.50	\$146,527.50	.59	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 07/08/2024 4.690% 06/25/2026							
3133ERMK4	15,880,000.0000	01/26/2026	\$15,910,330.80	\$15,890,082.21	\$20,248.59	.13	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 07/26/2024 4.625% 01/26/2026							
3133ERNE7	25,000,000.0000	08/05/2026	\$25,097,750.00	\$25,168,415.00	(\$70,665.00)	(.28)	AA+	AA1	.0000	.00
			FEDERAL FARM CREDIT BANK DTD 08/05/2024 4.375% 08/05/2026							
3133ERNF4	15,000,000.0000	01/08/2026	\$15,021,150.00	\$15,000,000.00	\$21,150.00	.14	AA+	AA1	.0000	.00

Item 1(c)

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From Month End 06/30/2025
07/01/2025 09:42:01 AM PDT

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FEDERAL FARM CREDIT BANK DTD 07/30/2024 4.580% 01/08/2026										
3133ERP70	25,000,000.0000	12/27/2027	\$25,281,000.00	\$24,930,730.00	\$350,270.00	1.40	AA+	AA1	.0000	.00
FEDERAL FARM CREDIT BANK DTD 12/27/2024 4.250% 12/27/2027										
3133ERQH7	25,000,000.0000	07/29/2026	\$25,025,500.00	\$25,005,132.00	\$20,368.00	.08	AA+	AA1	.0000	.00
FEDERAL FARM CREDIT BANK DTD 08/19/2024 4.100% 07/29/2026										
SUBTOTAL	619,141,000.0000		\$621,171,490.87	\$616,341,465.32	\$4,830,025.55	.78			.0000	.00
MUNICIPAL - TAXABLE										
GENERAL OBLIGATION										
13063EGU4	20,000,000.0000	08/01/2025	\$20,001,600.00	\$20,000,200.00	\$1,400.00	.01	AA-	AA2	.0000	.00
CALIFORNIA STATE GENERAL OBLIGATION										
345102PG6	425,000.0000	08/01/2025	\$423,861.00	\$384,221.30	\$39,639.70	10.32	AAA	AAA	.0000	.00
FOOTHILL-DE ANZA CA CMNTY CLGD TXBL-REF-SER B										
797272QQ7	255,000.0000	08/01/2025	\$254,541.00	\$239,557.20	\$14,983.80	6.25	AAA	AA1	.0000	.00
SAN DIEGO CA CMNTY CLG DIST TXBL-REF-SER A										
798135E88	100,000.0000	09/01/2025	\$99,723.00	\$93,160.00	\$6,563.00	7.04	AA+	AA1	.0000	.00
SAN JOSE CA TXBL-SER B										
923040GV5	175,000.0000	08/01/2025	\$174,655.25	\$163,784.25	\$10,871.00	6.64	AA+	AA1	.0000	.00
VENTURA CNTY CALIFORNIA CMNTY CLG GENERAL OBLIGATION										
OTHER REVENUE										
13034AL65	1,110,000.0000	10/01/2025	\$1,100,698.20	\$989,960.00	\$110,738.20	11.19	AAA	N/A	.0000	.00
CALIFORNIA ST INFRASTRUCTURE & TXBL-REF-SER A										
13067WRC8	325,000.0000	12/01/2025	\$320,284.25	\$290,335.00	\$29,949.25	10.32	AAA	AA1	.0000	.00
CALIFORNIA ST DEPT OF WTR RESO TXBL-REF-CENTRAL VALLEY PROJEC										
923078CV9	175,000.0000	11/01/2025	\$173,355.00	\$158,725.00	\$14,630.00	9.22	AA+	AA1	.0000	.00
VENTURA CNTY CALIFORNIA PUBLIC FIN FACILITIES REVENUE										
SUBTOTAL	22,565,000.0000		\$22,548,717.70	\$22,319,942.75	\$228,774.95	1.02			.0000	.00
CORPORATE BONDS										
FOREIGN GOVERNMENT BONDS										
4581X0DV7	125,875,000.0000	04/20/2026	\$122,686,586.25	\$116,586,191.08	\$6,100,395.17	5.23	AAA	AAA	.0000	.00
INTER-AMERICAN DEVEL BK DTD 04/20/21 0.875 04/20/2026										
459058EP4	5,793,000.0000	07/29/2025	\$5,784,136.71	\$5,565,161.31	\$218,975.40	3.93	AAA	AAA	.0000	.00

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Item 1(c)

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Asset ID	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	%	S & P Rating	Moody's Rating	Units in Transition	Encumbrd Units
INTL BK RECON & DEVELOP DTD 07/29/15 2.500 07/29/2025										
459058GE7	25,000,000.0000	11/22/2027	\$24,287,250.00	\$23,867,500.00	\$419,750.00	1.76	N/A	AAA	.0000	.00
INTL BK RECON & DEVELOP DTD 11/22/17 2.500 11/22/2027										
459058JE4	25,000,000.0000	07/28/2025	\$24,924,000.00	\$24,358,900.00	\$565,100.00	2.32	AAA	AAA	.0000	.00
INTL BK RECON & DEVELOP DTD 07/28/20 0.375 07/28/2025										
459058JL8	18,000,000.0000	10/28/2025	\$17,773,200.00	\$17,421,660.00	\$351,540.00	2.02	AAA	AAA	.0000	.00
INTL BK RECON & DEVELOP DTD 10/28/20 0.500 10/28/2025										
45950KCX6	25,000,000.0000	10/08/2026	\$24,032,750.00	\$22,557,745.00	\$1,475,005.00	6.54	AAA	AAA	.0000	.00
INTL FINANCE CORP DTD 09/08/21 0.750 10/08/2026										
FINANCIALS										
92826CAD4	20,000,000.0000	12/14/2025	\$19,890,800.00	\$19,650,150.00	\$240,650.00	1.22	AA-	AA3	.0000	.00
VISA INC DTD 12/14/15 3.150 12/14/2025										
CORPORATE BONDS										
023135CN4	47,936,000.0000	12/01/2025	\$48,015,094.40	\$47,659,531.54	\$355,562.86	.75	AA	A1	.0000	.00
AMAZON.COM INC DTD 12/01/2022 4.600% 12/01/2025										
17275RBP6	9,645,000.0000	02/26/2026	\$9,691,103.10	\$9,651,520.02	\$39,583.08	.41	AA-	A1	.0000	.00
CISCO SYSTEMS INC DTD 02/26/2024 4.900% 02/26/2026										
4581X0CY2	22,414,000.0000	07/07/2027	\$21,809,046.14	\$21,092,336.08	\$716,710.06	3.40	N/A	AAA	.0000	.00
INTER-AMERICAN DEVEL BANK DTD 07/07/2017 2.375% 07/07/2027										
4581X0EK0	71,125,000.0000	05/15/2026	\$71,378,916.25	\$70,943,865.23	\$435,051.02	.61	AAA	AAA	.0000	.00
INTER AMERICAN DEV BANK DTD 07/06/2023 4.500% 05/15/2026										
459058FT5	20,000,000.0000	10/27/2026	\$19,481,400.00	\$19,132,000.00	\$349,400.00	1.83	AAA	AAA	.0000	.00
INTL BANK RECON & DEVELOPMENT DTD 10/27/2016 1.875% 10/27/2026										
459058KJ1	25,000,000.0000	06/15/2027	\$24,675,000.00	\$24,376,225.00	\$298,775.00	1.23	AAA	AAA	.0000	.00
INTL BK RECON & DEVELOP DTD 07/19/2022 3.125% 06/15/2027										
459058LK7	25,000,000.0000	08/27/2026	\$25,011,250.00	\$25,053,900.00	(\$42,650.00)	(.17)	AAA	AAA	.0000	.00
INTL BANK RECON & DEVELOPMENT DTD 08/27/2024 4.000% 08/27/2026										
45950KDK3	30,000,000.0000	01/21/2028	\$30,548,700.00	\$30,169,710.00	\$378,990.00	1.26	AAA	AAA	.0000	.00
INTL FIN CORP MEDIUM TERM NOTE										
45950VRR9	10,000,000.0000	03/20/2026	\$9,975,500.00	\$9,878,970.00	\$96,530.00	.98	AAA	AAA	.0000	.00

Item 1(c)

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07/01/2025 09:42:01 AM PDT

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		INTERNATIONAL FIN CORP 12/30/2022 4.030% 03/20/2026								
45950VSG2	25,000,000.0000	01/07/2026	\$25,011,750.00	\$24,867,000.00	\$144,750.00	.58	AAA	AAA	.0000	.00
		INTL FIN CORP MEDIUM TERM NOTE								
45950VTA4	40,000,000.0000	07/10/2026	\$40,160,000.00	\$39,775,680.00	\$384,320.00	.97	AAA	AAA	.0000	.00
		INTL FINANCE CORP MEDIUM TERM NOTE								
45950VTP1	25,000,000.0000	07/29/2027	\$25,038,250.00	\$25,000,000.00	\$38,250.00	.15	AAA	AAA	.0000	.00
		INTL FINANCE CORP MEDIUM TERM NOTE								
931142EM1	22,000,000.0000	07/08/2026	\$21,783,080.00	\$21,606,574.00	\$176,506.00	.82	AA	AA2	.0000	.00
		WALMART INC DTD 04/23/2019 3.050% 07/08/2026								
931142EW9	10,000,000.0000	09/09/2025	\$9,991,000.00	\$9,775,110.00	\$215,890.00	2.21	AA	AA2	.0000	.00
		WALMART INC DTD 09/09/2022 3.900% 09/09/2025								
931142FA6	5,000,000.0000	04/15/2026	\$4,995,100.00	\$4,899,500.00	\$95,600.00	1.95	AA	AA2	.0000	.00
		WALMART INC DTD 04/18/2023 4.000% 04/15/2026								
INDUSTRIAL 02079KAH0	10,000,000.0000	08/15/2025	\$9,950,900.00	\$9,644,970.00	\$305,930.00	3.17	AA+	AA2	.0000	.00
		ALPHABET INC DTD 08/05/20 0.450 08/15/2025								
023135BX3	20,000,000.0000	05/12/2026	\$19,476,400.00	\$18,162,000.00	\$1,314,400.00	7.24	AA	A1	.0000	.00
		AMAZON.COM INC DTD 05/12/21 1.000 05/12/2026								
037833BY5	15,079,000.0000	02/23/2026	\$14,984,303.88	\$14,496,347.44	\$487,956.44	3.37	AA+	AAA	.0000	.00
		APPLE INC DTD 02/23/16 3.250 02/23/2026								
037833CR9	5,000,000.0000	05/11/2027	\$4,936,800.00	\$4,793,305.00	\$143,495.00	2.99	AA+	AAA	.0000	.00
		APPLE INC DTD 05/11/17 3.200 05/11/2027								
037833DB3	35,000,000.0000	09/12/2027	\$34,248,200.00	\$34,329,240.00	(\$81,040.00)	(.24)	AA+	AAA	.0000	.00
		APPLE INC DTD 09/12/17 2.900 09/12/2027								
037833DX5	4,230,000.0000	08/20/2025	\$4,208,257.80	\$4,080,867.12	\$127,390.68	3.12	AA+	AAA	.0000	.00
		APPLE INC DTD 08/20/20 0.550 08/20/2025								
037833EB2	20,669,000.0000	02/08/2026	\$20,230,403.82	\$19,030,197.06	\$1,200,206.76	6.31	AA+	AAA	.0000	.00
		APPLE INC DTD 02/08/21 0.700 02/08/2026								
166764BD1	19,895,000.0000	11/17/2025	\$19,807,859.90	\$19,494,710.61	\$313,149.29	1.61	AA-	AA2	.0000	.00
		CHEVRON CORP DTD 11/17/15 3.326 11/17/2025								

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07/01/2025 09:42:01 AM PDT

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22160KAN5	49,930,000.0000	06/20/2027	\$47,617,242.40	\$46,378,339.19	\$1,238,903.21	2.67	AA	AA3	.0000	.00
		COSTCO WHOLESALE CORP DTD 04/20/20	1.375	06/20/2027						
478160BY9	5,000,000.0000	03/01/2026	\$4,937,900.00	\$4,730,450.00	\$207,450.00	4.39	AAA	AAA	.0000	.00
		JOHNSON & JOHNSON DTD 03/01/16	2.450	03/01/2026						
594918BJ2	9,970,000.0000	11/03/2025	\$9,926,730.20	\$9,660,052.64	\$266,677.56	2.76	AAA	AAA	.0000	.00
		MICROSOFT CORP DTD 11/03/15	3.125	11/03/2025						
594918BY9	10,000,000.0000	02/06/2027	\$9,897,800.00	\$9,680,400.00	\$217,400.00	2.25	AAA	AAA	.0000	.00
		MICROSOFT CORP DTD 02/06/17	3.300	02/06/2027						
931142ER0	20,000,000.0000	09/17/2026	\$19,329,000.00	\$18,036,740.00	\$1,292,260.00	7.16	AA	AA2	.0000	.00
		WALMART INC DTD 09/17/21	1.050	09/17/2026						
SUBTOTAL	857,561,000.0000		\$846,495,710.85	\$826,406,848.32	\$20,088,862.53	2.43			.0000	.00
CORPORATE STRIPPED/ZERO COUPON										
CORPORATE BONDS										
459053KG8	25,000,000.0000	08/11/2025	\$24,877,000.00	\$24,607,111.00	\$269,889.00	1.10	N/A	N/A	.0000	.00
		INTL BK RECON & DEVELOP DTD 08/12/2024	ZERO CPN 08/11/2025							
459053RN6	25,000,000.0000	01/08/2026	\$24,471,250.00	\$24,363,775.00	\$107,475.00	.44	N/A	N/A	.0000	.00
		INTL BK RECON & DEVELOP DTD 01/08/2025	ZERO CPN 01/08/2026							
SUBTOTAL	50,000,000.0000		\$49,348,250.00	\$48,970,886.00	\$377,364.00	.77			.0000	.00
POOLED FUNDS										
NON-PROPRIETARY CTF AND CIF										
932991359	20,000,000.0000		\$20,000,000.00	\$20,000,000.00	\$0.00	.00			.0000	.00
		CAMP CASH RESERVE PORTFOLIO *REF FOR REFERENCE ONLY								
932991433	25,000,000.0000		\$25,000,000.00	\$25,000,000.00	\$0.00	.00			.0000	.00
		CALTRUST FOR REFERENCE ONLY								
SUBTOTAL	45,000,000.0000		\$45,000,000.00	\$45,000,000.00	\$0.00	.00			.0000	.00
OTHER ASSETS										
OTHER MISCELLANEOUS										
MS6232818	55,000,000.0000		\$55,000,000.00	\$55,000,000.00	\$0.00	.00			.0000	.00
		CA LAIF STATE OF CALIFORNIA INVESTMENT FD								
SUBTOTAL	55,000,000.0000		\$55,000,000.00	\$55,000,000.00	\$0.00	.00			.0000	.00
TIME DEP & MARKETABLE CDS										

Item 1(c)

Principal Custody Solutions Market/Cost Value Comparison Report By Account By Industry Class

General Reporting
From Month End 06/30/2025
07/01/2025 09:42:01 AM PDT

ACCOUNT: All Accounts Selected

* = Trade or Other Activity Pending

Asset ID	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	%	S & P Rating	Moody's Rating	Units in Transition	Encumbrd Units
CORPORATE BONDS										
05252WWV1	25,000,000.0000	12/29/2025	\$24,983,750.00	\$25,003,482.75	(\$19,732.75)	(.08)	N/A	N/A	.0000	.00
05252WWW9	25,000,000.0000	12/19/2025	\$24,982,250.00	\$25,003,351.40	(\$21,101.40)	(.08)	N/A	N/A	.0000	.00
05252WWY5	25,000,000.0000	12/19/2025	\$24,983,500.00	\$25,006,676.95	(\$23,176.95)	(.09)	N/A	N/A	.0000	.00
05252WXD0	25,000,000.0000	03/30/2026	\$25,007,750.00	\$25,001,878.50	\$5,871.50	.02	N/A	N/A	.0000	.00
06367DNV3	25,000,000.0000	12/29/2025	\$25,006,000.00	\$25,004,710.00	\$1,290.00	.01	N/A	N/A	.0000	.00
06367DRF4	25,000,000.0000	01/08/2026	\$25,011,500.00	\$25,005,525.00	\$5,975.00	.02	N/A	N/A	.0000	.00
13606DDQ2	25,000,000.0000	07/30/2025	\$25,000,250.00	\$25,005,481.50	(\$5,231.50)	(.02)	N/A	N/A	.0000	.00
13606DDY5	25,000,000.0000	12/19/2025	\$25,012,000.00	\$25,002,422.50	\$9,577.50	.04	N/A	N/A	.0000	.00
13606DEC2	25,000,000.0000	12/26/2025	\$25,017,750.00	\$25,004,832.50	\$12,917.50	.05	N/A	N/A	.0000	.00
13606DGE6	25,000,000.0000	09/29/2025	\$24,991,250.00	\$25,004,069.00	(\$12,819.00)	(.05)	N/A	N/A	.0000	.00
13606DLK6	25,000,000.0000	05/28/2026	\$25,036,250.00	\$25,004,585.00	\$31,665.00	.13	N/A	N/A	.0000	.00
13606DLL4	25,000,000.0000	05/28/2026	\$25,017,000.00	\$25,009,027.50	\$7,972.50	.03	N/A	N/A	.0000	.00
21684XZ25	25,000,000.0000	10/30/2025	\$24,992,750.00	\$25,004,315.00	(\$11,565.00)	(.05)	N/A	N/A	.0000	.00
21684XZ33	25,000,000.0000	11/25/2025	\$24,992,000.00	\$25,006,955.00	(\$14,955.00)	(.06)	N/A	N/A	.0000	.00
21684XZ58	25,000,000.0000	12/19/2025	\$25,010,250.00	\$25,003,825.00	\$6,425.00	.03	N/A	N/A	.0000	.00

Item 1(c)

Principal Custody Solutions Market/Cost Value Comparison Report By Account By Industry Class

General Reporting
From Month End 06/30/2025
07/01/2025 09:42:01 AM PDT

ACCOUNT: All Accounts Selected

* = Trade or Other Activity Pending

Asset ID	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	%	S & P Rating	Moody's Rating	Units in Transition	Encumbrd Units
COOPERATIEVE CENTRALE RAIFFEIS CERTIFICATE OF DEPOSIT										
21684X2B1	25,000,000.0000	12/19/2025	\$25,005,500.00	\$25,006,991.00	(\$1,491.00)	(.01)	N/A	N/A	.0000	.00
COOPERATIEVE CENTRALE CERTIFICATE OF DEPOSIT										
22536HZU6	25,000,000.0000	11/06/2025	\$25,006,500.00	\$25,009,690.00	(\$3,190.00)	(.01)	N/A	N/A	.0000	.00
CREDIT AGRICOLE CORP CERTIFICATE OF DEPOSIT										
23345HKC1	25,000,000.0000	11/25/2025	\$24,990,500.00	\$25,004,122.50	(\$13,622.50)	(.05)	N/A	N/A	.0000	.00
DNB BANK CERTIFICATE OF DEPOSIT										
23345HKM9	25,000,000.0000	07/10/2025	\$25,000,000.00	\$25,002,220.26	(\$2,220.26)	(.01)	N/A	N/A	.0000	.00
DNB BANK CERTIFICATE OF DEPOSIT										
23345HKU1	25,000,000.0000	11/25/2025	\$24,990,000.00	\$25,004,007.97	(\$14,007.97)	(.06)	N/A	N/A	.0000	.00
DNB NOR BANK CERTIFICATE OF DEPOSIT										
23345HKZ0	25,000,000.0000	11/25/2025	\$24,991,500.00	\$25,001,957.50	(\$10,457.50)	(.04)	N/A	N/A	.0000	.00
DNB BANK CERTIFICATE OF DEPOSIT										
23345HMOV7	25,000,000.0000	07/30/2025	\$24,999,500.00	\$25,001,897.50	(\$2,397.50)	(.01)	N/A	N/A	.0000	.00
DNB BANK ASA CERTIFICATE OF DEPOSIT										
23345HMX3	25,000,000.0000	07/24/2025	\$24,999,750.00	\$25,003,636.67	(\$3,886.67)	(.02)	N/A	N/A	.0000	.00
DNB BANK ASA CERTIFICATE OF DEPOSIT										
65558WGM4	30,000,000.0000	08/21/2025	\$29,998,800.00	\$30,001,531.20	(\$2,731.20)	(.01)	N/A	N/A	.0000	.00
NORDEA BANK CERTIFICATE OF DEPOSIT										
65558WHU5	25,000,000.0000	10/30/2025	\$24,990,750.00	\$25,001,481.75	(\$10,731.75)	(.04)	N/A	N/A	.0000	.00
NORDEA BANK CERTIFICATE OF DEPOSIT										
78015JB89	25,000,000.0000	08/28/2025	\$24,998,750.00	\$25,003,290.10	(\$4,540.10)	(.02)	N/A	N/A	.0000	.00
ROYAL BANK CERTIFICATE OF DEPOSIT										
78015JZ34	25,000,000.0000	10/30/2025	\$24,992,750.00	\$25,000,000.00	(\$7,250.00)	(.03)	N/A	N/A	.0000	.00
ROYAL BANK OF CANADA CERTIFICATE OF DEPOSIT										
78015J6Y8	25,000,000.0000	12/05/2025	\$24,999,750.00	\$25,000,000.00	(\$250.00)	.00	N/A	N/A	.0000	.00
ROYAL BANK CANADA CERTIFICATE OF DEPOSIT										
78015J7C5	50,000,000.0000	07/30/2025	\$49,994,500.00	\$50,000,000.00	(\$5,500.00)	(.01)	N/A	N/A	.0000	.00
ROYAL BANK CERTIFICATE OF DEPOSIT										
78015J7G6	25,000,000.0000	10/30/2025	\$24,997,750.00	\$25,000,000.00	(\$2,250.00)	(.01)	N/A	N/A	.0000	.00

Item 1(c)

Principal Custody Solutions Market/Cost Value Comparison Report By Account By Industry Class

General Reporting
From Month End 06/30/2025
07/01/2025 09:42:01 AM PDT

ACCOUNT: All Accounts Selected

* = Trade or Other Activity Pending

Asset ID	Units	Maturity Date	Market Value	Fed Tax Cost	Gain/Loss Amount	%	S & P Rating	Moody's Rating	Units in Transition	Encumbrd Units
ROYAL BANK CANADA CERTIFICATE OF DEPOSIT										
85325VQS2	20,000,000.0000	01/29/2026	\$20,011,000.00	\$20,003,715.34	\$7,284.66	.04	N/A	N/A	.0000	.00
STANDARD CHARTERED BANK CERTIFICATE OF DEPOSIT										
87019WC45	50,000,000.0000	07/30/2025	\$49,998,500.00	\$50,003,120.00	(\$4,620.00)	(.01)	N/A	N/A	.0000	.00
SWEDBANK CERTIFICATE OF DEPOSIT										
87019WE92	25,000,000.0000	07/30/2025	\$24,998,750.00	\$25,000,962.50	(\$2,212.50)	(.01)	N/A	N/A	.0000	.00
SWEDBANK SPARBANKEN SVENGE CERTIFICATE OF DEPOSIT										
87019WF42	25,000,000.0000	07/30/2025	\$24,999,500.00	\$25,003,797.91	(\$4,297.91)	(.02)	N/A	N/A	.0000	.00
SWEDBANK SPARBANKEN CERTIFICATE OF DEPOSIT										
96130AA40	25,000,000.0000	03/30/2026	\$25,015,250.00	\$25,004,162.50	\$11,087.50	.04	N/A	N/A	.0000	.00
WESTPAC BANKING CORP CERTIFICATE OF DEPOSIT										
96130AZN1	50,000,000.0000	12/29/2025	\$49,968,000.00	\$50,014,120.00	(\$46,120.00)	(.09)	N/A	N/A	.0000	.00
WESTPAC BANKING CORP CERTIFICATE OF DEPOSIT										
96130AZS0	25,000,000.0000	12/19/2025	\$24,991,500.00	\$25,003,358.22	(\$11,858.22)	(.05)	N/A	N/A	.0000	.00
WESTPAC BANKING CORP CERTIFICATE OF DEPOSIT										
SUBTOTAL	1,000,000,000.0000		\$999,983,050.00	\$1,000,145,200.52	(\$162,150.52)	(.02)			.0000	.00
ACCOUNT 11435100 TOTAL	4,624,267,000.0000		\$4,594,172,119.42	\$4,542,684,799.43	\$51,487,319.99	1.13			.0000	.00
GRAND TOTAL	4,624,267,000.0000		\$4,594,172,119.42	\$4,542,684,799.43	\$51,487,319.99	1.13			.0000	.00

END OF REPORT

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 3

DATE: October 9, 2025

TO: Board of Directors

FROM: Executive Director

SUBJECT: Executive Director's Report

SUMMARY

The following are updates on Agency matters since the last Board meeting:

1. Administrative: No reportable activity this period.
2. Financial:
 - a. Groundwater Extraction Fees: Except for one payment plan, all accounts are current.
 - b. Financial Statements Audit for Fiscal Year 2024/2025: The audit was postponed to next year following the Board's approval of biennial audits.
3. GSP Implementation:
 - a. GSP Periodic Evaluation: No reportable activity this period. This project will be kicked off later this year.
 - b. Well Registration and Flowmeter Compliance:
 - i. Two wells remain unregistered and continue to accrue civil penalties at a rate of \$100 per day. As of September 30, 2025 each well owner has accrued \$25,320 in civil penalties.
 - ii. All active wells subject to flowmeter requirements that were not damaged in the January 2023 flood are in compliance.
 - c. Monitoring Networks:
 - i. Groundwater Level Monitoring:
 1. Casitas Mutual Water Company Well: A monitoring agreement for the well is pending well owner signature. Groundwater level monitoring equipment was ordered, and installation will be scheduled concurrently with the fall groundwater level data downloading event.

- ii. Surface Water Flow Monitoring: Monitoring is ongoing in all three areas (Camino Cielo, Confluence Area, and Foster Park). Flows measured in September were not reported prior to publication of this report.
 - iii. Visual Surface Water Monitoring: River flow has been discontinuous since April. The length of the dry reach continued to expand in September. The dry reach was observed to extend to approximately 150 meters upstream of the Confluence Aquatic GDE Area.
 - iv. Aquatic GDE Monitoring¹:
 - 1. Confluence Aquatic GDE fish stranding and snorkel surveys were completed in September. No stranding of any fish species was observed within the isolated pools. No steelhead or other special status species were observed.
 - 2. A Foster Park Aquatic GDE snorkel survey was completed in September. No steelhead or other special status species were observed.
 - v. Riparian Groundwater Dependent Ecosystem (GDE) Monitoring: Drone imagery was collected in September.
4. Numerical Model: Work on the numerical model sensitivity analysis and calibration update and the associated technical memorandum was completed.
5. Outreach and Coordination:
- a. Ventura County Matilija Dam Ecosystem Restoration Project (MDERP): Ventura County Public Works Agency (VCPWA) requested additional groundwater level data from the two groundwater monitoring wells located on the Live Oak Acres Levee, which was provided by the Executive Director.
 - b. Ventura River Watershed Council (VRWC) / Ventura River Watershed Resilience Program (VRWRP):
 - i. A VRWRP advisory group meeting was held on September 15, 2025. The advisory group provided input on the vulnerability assessment.
 - ii. The Executive Director provided comments on the VRWRP focused vulnerability assessment of groundwater “assets.”

¹ Rainbow trout and steelhead are the same species (*Oncorhynchus mykiss irideus* [*O. mykiss*]). Steelhead is the anadromous form of Rainbow trout, meaning that steelhead is a variant. If an aquatic system is connected to the ocean without a 100% fish passage impediment, then *O. mykiss* in that system are considered steelhead. If the freshwater aquatic system or a reach of an aquatic system is completely blocked from the ocean, then *O. mykiss* in that system or reach are considered Rainbow trout or resident rainbow trout.

6. Small GSA Coalition:

- a. The Executive Director and Agency Counsel reviewed and provided comments on the draft Small GSA Coalition Memorandum of Understanding.
- b. Senate Bill 105, which sets aside \$3.5M of the Proposition 4 Climate Bond for Small GSA funding, was passed and signed by the Governor.

7. Correspondence: None this period.

RECOMMENDED ACTIONS

Receive an update from the Executive Director concerning Agency matters and correspondence.
Provide feedback to staff.

BACKGROUND

Not applicable

FISCAL SUMMARY

Not applicable

ATTACHMENTS

None

Action: _____

Motion: _____

P. Kaiser _ B. Kuebler _ E. Ayala _ V. Sedgwick _ J. Tribo _ J. Kentosh _ J. Palmer _

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 5(a)

DATE: October 9, 2025

TO: Board of Directors

FROM: Executive Director

SUBJECT: Proposed Joint Powers Agreement Amendments

SUMMARY

During its July 10, 2025 meeting, the Board requested that the Executive Director and Agency Counsel draft proposed amendments to the Joint Powers Agreement for discussion. The topics of interest include voting procedures, quorum definition, Stakeholder Director alternates, and provisions for addressing Member Director vacancies.

Proposed amendments were reviewed by the Board during its September 11, 2025 meeting. The Board requested the following changes to the proposed amendments:

1. Section 9.3.2 change “of the entire Board” to “present and eligible to vote.”
2. Section 1.23.4 fix typo on number of directors; “five” should be “four” and change supermajority requirement from three to four.
3. Section 6.6:
 - a. Change 60 days to appoint a new Director to 90 days.
 - b. Provide 120 days before Member removal for failure to appoint a new Director.
4. Add language in appropriate location for vacancies to not count in terms of determining a passing vote.

The Board’s requested changes were made by Agency Counsel and are provided in red-line and clean format (Attachment A).

If the Board is comfortable with the language, it may choose to adopt Resolution 2025-05 to recommend Member Agency approval of the proposed JPA amendments.

FISCAL SUMMARY

Not applicable.

RECOMMENDED ACTIONS

Discuss proposed amendments to the UVRGA Joint Powers Agreement and consider adopting Resolution No. 2025-05 requesting approval of the proposed amendments by the Member Agencies.

BACKGROUND

Amending the Joint Powers Agreement requires approval of all Member Agency governing bodies.

ATTACHMENTS

A. Resolution 2025-05

Action: _____

Motion: _____

P. Kaiser _ B. Kuebler _ J.Palmer _ E. Ayala _ V. Sedgwick _ J. Tribo _ J. Kentosh _

BOARD OF DIRECTORS

UPPER VENTURA RIVER GROUNDWATER AGENCY

RESOLUTION NO. 2025-05

**A RESOLUTION OF THE UPPER VENTURA RIVER GROUNDWATER AGENCY
AMENDING THE JOINT EXERCISE OF POWERS AGREEMENT**

WHEREAS, on December 12, 2016, the Board of Directors (“Board”) of the Upper Ventura River Groundwater Agency (“Agency”) adopted the Joint Exercise of Powers Agreement (“JPA”) which sets forth the terms pursuant to which the Agency shall operate.

WHEREAS, the Board desires to amend the JPA to add a requirement for JPA members to fill vacancies in a timely manner, for directors or alternates to attend meetings or risk replacement, and to amend the requirements for a supermajority and simple majority.

NOW, THEREFORE, the Board of Directors of the Upper Ventura River Groundwater Agency are recommending these following changes be made to the JPA, of which a redlined and clean version are attached hereto as Exhibit A and Exhibit B respectively; and that each of the member agencies adopt these changes through an amended agreement:

Section 1.23 “Supermajority” shall mean the following:

1.23.1 If seven (7) Directors are in attendance and eligible to vote, a supermajority shall mean five (5) affirmative votes.

1.23.2 If only six (6) Directors are in attendance, or only six (6) Directors are eligible to vote, a supermajority vote shall mean five (5) affirmative votes.

1.23.3 If only five (5) Directors are in attendance, or only five (5) Directors are eligible to vote, a supermajority shall mean four (4) affirmative votes.

1.23.4 If only four (4) Directors are in attendance, or only four (4) Directors are eligible to vote, a supermajority shall mean four (4) affirmative votes.

Section 6.3.6 The two (2) Stakeholder Directors shall be appointed as follows:

(a) Agricultural Stakeholder Director: The Member Directors shall select the Agricultural Stakeholder Director and Alternate from a list of qualified nominees submitted by the Farm Bureau of Ventura County (“Farm Bureau”). The Farm Bureau shall submit its nominees to the Member Directors pursuant to a process determined by the Member Directors. The Member Directors shall consider the nominees at a regular meeting and at that meeting shall appoint the Agricultural Stakeholder Director and Alternate upon a vote of all Member Directors.

(b) Environmental Stakeholder Director. The Member Directors shall select the Environmental Stakeholder Director and Alternate from qualified nominees submitted by environmental nonprofit, 501(c)(3) organizations meeting the criteria specified in Section 6.1.2(b). The nominations shall be submitted to the Member Directors pursuant to a process determined by the Member Directors. The Member Directors shall consider the nominees at a regular meeting and shall appoint the Environmental Stakeholder Director and Alternate upon a vote of all Member Directors.

Section 6.4 Alternate Directors. Each Member may also appoint one Alternate Director to the Board of Directors. All Alternate Directors shall be appointed in the same manner as set forth in Section 6.3. Unless appearing as a substitute for a Member Director due to absence or conflict of interest, Alternate Directors shall have no vote, and shall not participate in any discussions or deliberations of the Board. If the Director is not present, or if the Director has a conflict of interest which precludes participation by the Director in any decision-making process of the Board, the Alternate Director appointed to act in his/her place shall assume all rights of the Director, and shall have the authority to act in his/her absence, including casting votes on matters before the Board. Each Alternate Director shall be appointed prior to the third meeting of the Board. Alternate Directors are encouraged to attend all Board meetings and stay informed on current issues before the Board.

Section 6.6 Vacancies. A vacancy on the Board of Directors shall occur when a Director resigns or reaches the end of that Director's term, as set forth in Section 6.5. For Member Directors, a vacancy shall also occur when he or she is removed by his or her appointing Member or, in the case of Member Agency employees, when he or she is no longer employed by the Member Agency. For Stakeholder Directors, a vacancy shall also occur when the Stakeholder Director is removed, as set forth in Section 6.5. Upon the vacancy of a Member Director, the Alternate Director shall serve as Director until a new Director is appointed as set forth in Section 6.3 unless the Alternate Director is already serving as an Alternate Director in the event of a prior vacancy, in which case, the seat shall remain vacant until a replacement Director is appointed as set forth in Section 6.3. A Member shall appoint a new Director and/or Alternative Director within ninety (90) days of the occurrence of vacancy, or after two consecutive absences by any Director or Alternative Director. Members shall submit any changes in Director or Alternate Director positions to the Executive Director by written notice signed by an authorized representative of the Member. The written notice shall include a resolution of the governing board of the Member directing such change in the Director or Alternative Director position. In the event a Member fails to make a timely appointment to fill a vacancy, the remaining Member may, by unanimous vote, after one hundred twenty (120) days, remove that Member from the Agency, subject to the dispute resolution process in Section 18.9 of this Agreement.

Section 9.1 Quorum. A quorum of any meeting of the Board of Directors shall consist of a majority of the total number of Directors ("Quorum"). In the absence of a quorum, any meeting of the Directors may be adjourned by a vote of the Directors present, but no other business may be transacted at the meeting. For purposes of this Article, a Director

shall be deemed present if the Director appears at the meeting in person or participates telephonically, provided the telephone appearance is consistent with the requirements of the Ralph M. Brown Act.

Section 9.3 Affirmative Decisions of the Board of Directors. The structure of voting and the determination of affirmative decisions of the Board of Directors, as set forth herein, are designed to encourage and facilitate consensus, pursuant to the following procedure:

9.3.1 Matters Requiring Supermajority Vote. Decisions concerning the following matters shall require a supermajority vote in order to pass: (i) any capital expenditure of \$50,000 or more; (ii) the Agency's annual budget and amendments thereto; (iii) the GSP for the Basin or any amendments thereto; (iv) the Agency's adoption of groundwater extraction fees; (v) the Agency's adoption of any taxes, fees, or assessments subject to Proposition 218; (vi) the issuance of assessments for contributions by Members pursuant to Section 14.2; or (vii) any stipulation to resolve litigation concerning groundwater rights within, or groundwater management for, the Basin. A supermajority vote shall be calculated pursuant to Section 1.23.

9.3.2. Simple Majority Vote for All Other Matters. Unless otherwise specified in this Agreement, for all matters not specified in Section 9.3.1, an affirmative decision of the Board shall require a simple majority of Directors who are present and eligible to vote.

PASSED, APPROVED, AND ADOPTED this ____ day of October 2025.

Pete Kaiser, Board Chair

ATTEST:

Jennifer Tribo
Board Secretary

APPROVED AS TO FORM:

Keith Lemieux, General Counsel
Upper Ventura River Groundwater Agency

Attachment A (Red-Line JPA)

JOINT EXERCISE OF POWERS AGREEMENT

by and among

THE CASITAS MUNICIPAL WATER DISTRICT

THE CITY OF SAN BUENAVENTURA

THE COUNTY OF VENTURA

THE MEINERS OAKS WATER DISTRICT

and

THE VENTURA RIVER WATER DISTRICT

creating

THE UPPER VENTURA RIVER GROUNDWATER AGENCY

DECEMBER 2016

TABLE OF CONTENTS

RECITALS..... 1

TERMS OF AGREEMENT..... 2

ARTICLE 1 DEFINITIONS.....2

ARTICLE 2 CREATION OF THE AGENCY 3

 2.1 Creation of the Agency 3

 2.2 Purpose of the Agency 4

ARTICLE 3 TERM..... 4

ARTICLE 4 POWERS 4

ARTICLE 5 MEMBERSHIP 6

 5.1 Members..... 6

 5.2 New Members 7

ARTICLE 6 BOARD OF DIRECTORS AND OFFICERS 7

 6.1 Formation of the Board of Directors 7

 6.2 Duties of the Board of Directors 7

 6.3 Appointment of Directors..... 7

 6.4 Alternate Directors 8

 6.5 Term, Reappointment, and Removal 9

 6.6 Vacancies 9

 6.7 Conflicts of Interest...9

ARTICLE 7 OFFICERS 10

 7.1 Officers..... 10

 7.2 Appointment of Officers 10

 7.3 Principal Office 10

ARTICLE 8 DIRECTOR MEETINGS..... 10

 8.1 Initial Meeting..... 10

 8.2 Time and Place..... 10

 8.3 Special Meetings 10

 8.4 Conduct 10

 8.5 Local Conflict of Interest Code..... 10

ARTICLE 9 MEMBER VOTING 10

 9.1 Quorum 10

TABLE OF CONTENTS
(continued)

9.2	Director Votes	11
9.3	Affirmative Decisions of the Board of Directors	11
ARTICLE 10	EXECUTIVE DIRECTOR AND STAFF.....	11
10.1	Appointment.....	11
10.2	Duties	11
10.3	Term and Termination.....	11
10.4	Staff and Services.....	12
ARTICLE 11	BYLAWS.....	12
ARTICLE 12	ADVISORY COMMITTEES	12
ARTICLE 13	ACCOUNTING PRACTICES	12
13.1	General	12
13.2	Fiscal Year	12
13.3	Appointment of Treasurer and Auditor; Duties	12
ARTICLE 14	BUDGET AND EXPENSES	13
14.1	Budget	13
14.2	Agency Funding and Contributions	13
14.3	Return of Contributions.....	13
14.4	Issuance of Indebtedness.....	13
ARTICLE 15	LIABILITIES	13
15.1	Liability	13
15.2	Indemnity	14
15.3	Hazardous Materials.....	14
15.4	Liability Insurance.....	14
15.5	Privileges and Immunities.....	14
ARTICLE 16	WITHDRAWAL OF MEMBERS	14
16.1	Unilateral Withdrawal	14
16.2	Rescission or Termination of Agency.....	14
16.3	Effect of Withdrawal or Termination.....	14
16.4	Return of Contribution	15
ARTICLE 17	SPECIAL PROJECTS	15
17.1	Special Projects	15

TABLE OF CONTENTS
(continued)

17.2 Special Project Agreement..... 15

ARTICLE 18 MISCELLANEOUS PROVISIONS 16

18.1 No Predetermination or Irretrievable Commitment of Resources..... 16

18.2 Notices..... 16

18.3 Amendments to Agreement..... 16

18.4 Agreement Complete 16

18.5 Severability..... 16

18.6 Withdrawal by Operation of Law..... 16

18.7 Assignment..... 16

18.8 Binding on Successors 16

18.9 Dispute Resolution 16

18.10 Counterparts 17

18.11 Singular Includes Plural 17

18.12 No Third-Party Rights..... 17

18.13 Member Authorization 17

**JOINT EXERCISE OF POWERS AGREEMENT
THE UPPER VENTURA RIVER GROUNDWATER AGENCY**

This **Joint Exercise of Powers Agreement (“Agreement”)** is made and effective on the last date executed (**“Effective Date”**), by and among the Casitas Municipal Water District, the City of San Buenaventura, the County of Ventura, the Meiners Oaks Water District, and the Ventura River Water District, sometimes referred to herein individually as a **“Member”** and collectively as the **“Members,”** for purposes of forming the Upper Ventura River Groundwater Agency (**“Agency”**) and setting forth the terms pursuant to which the Agency shall operate. Capitalized defined terms used herein shall have the meanings given to them in Article 1 of this Agreement.

RECITALS

- A. Each of the Members is a local agency, as defined by the Sustainable Groundwater Management Act of 2014 (**“SGMA”**), duly organized and existing under and by virtue of the laws of the State of California, and each Member can exercise powers related to groundwater management.
- B. For groundwater basins designated by the Department of Water Resources (**“DWR”**) as medium- and high-priority but that have not been designated by DWR as subject to critical conditions of overdraft, SGMA requires establishment of a groundwater sustainability agency (**“GSA”**) by June 30, 2017, and adoption of a groundwater sustainability plan (**“GSP”**) by January 31, 2022.
- C. The Upper Ventura River Basin (designated basin number 4-3.01 in the DWR’s Bulletin No. 118) (**“Basin”**) is designated as a medium-priority sub-basin.
- D. Under SGMA, a combination of local agencies may form a GSA through a joint exercise of powers agreement.
- E. The Members have determined that the sustainable management of the Basin pursuant to SGMA may best be achieved through the cooperation of the Members operating through a joint powers authority.
- F. The Joint Exercise of Powers Act of 2000 (**“Act”**) authorizes the Members to create a joint powers authority, and to jointly exercise any power common to the Members and to exercise additional powers granted under the Act.
- G. The Act, including the Marks-Roos Local Bond Pooling Act of 1985 (Government Code sections 6584, *et seq.*), authorizes an entity created pursuant to the Act to issue bonds, and under certain circumstances, to purchase bonds issued by, or to make loans to, the Members for financing public capital improvements, working capital, liability and other insurance needs or projects whenever doing so would result in significant public benefits, as determined by the Members. The Act further authorizes and empowers a joint powers authority to sell bonds so issued or purchased to public or private purchasers at public or negotiated sales.

H. Based on the foregoing legal authority, the Members desire to create a joint powers authority for the purpose of taking all actions deemed necessary by the joint powers authority to ensure sustainable management of the Basin as required by SGMA.

I. The governing board of each Member has determined it to be in the Member's best interest and in the public interest that this Agreement be executed.

TERMS OF AGREEMENT

In consideration of the mutual promises and covenants herein contained, the Members agree as follows:

ARTICLE 1 DEFINITIONS

The following terms have the following meanings for purposes of this Agreement:

- 1.1 "Act" means the Joint Exercise of Powers Act, set forth in Chapter 5 of Division 7 of Title 1 of the Government Code, sections 6500, *et seq.*, including all laws supplemental thereto.
- 1.2 "Agreement" has the meaning assigned thereto in the Preamble.
- 1.3 "Auditor" means the auditor of the financial affairs of the Agency appointed by the Board of Directors pursuant to Section 13.3 of this Agreement.
- 1.4 "Agency" has the meaning assigned thereto in the Preamble.
- 1.5 "Basin" has the meaning assigned thereto in Recital C.
- 1.6 "Board of Directors" or "Board" means the governing body of the Agency as established by Article 6 of this Agreement.
- 1.7 "Bylaws" means the bylaws adopted by the Board of Directors pursuant to Article 11 of this Agreement to govern the day-to-day operations of the Agency.
- 1.8 "Director" and "Alternate Director" shall mean a director or alternate director appointed by a Member pursuant to Article 6 of this Agreement.
- 1.9 "DWR" has the meaning assigned thereto in Recital B.
- 1.10 "Effective Date" has the meaning assigned thereto in the Preamble.
- 1.11 "Executive Director" means the chief administrative officer of the Agency to be appointed by the Board of Directors pursuant to Article 10 of this Agreement.
- 1.12 "Farm Bureau" means the Farm Bureau of Ventura County.
- 1.13 "GSA" has the meaning assigned thereto in Recital B.

- 1.14 “GSP” has the meaning assigned thereto in Recital B.
- 1.15 “Member” has the meaning assigned thereto in the Preamble and further means each party to this Agreement that satisfies the requirements of Section 5.1 of this Agreement, including any new members as may be authorized by the Board, pursuant to Section 5.2 of this Agreement.
- 1.16 “Member Director” means a Director appointed pursuant to Article 6 of this Agreement that represents a Member.
- 1.17 “Officer(s)” means the chair, vice chair, secretary, or treasurer of the Agency to be appointed by the Board of Directors pursuant to Section 7.1 of this Agreement.
- 1.18 “Quorum” shall have the meaning assigned to it in Section 9.1.
- 1.19 “SGMA” has the meaning assigned thereto in Recital A.
- 1.20 “Special Projects” shall mean a project undertaken pursuant to Article 17.
- 1.21 “Stakeholder Director” means a Director appointed pursuant to Article 6 that represents stakeholder interests.
- 1.22 “State” means the State of California.
- 1.23 “Supermajority” shall mean the following:
- 1.23.1 If ~~either six (6) or~~ seven (7) Directors are in attendance and eligible to vote, a supermajority shall mean ~~six~~ five (6.5) affirmative votes.
- 1.23.2 If only six (6) Directors are in attendance, ~~and one (1) of those six (6) Directors is prevented from voting due to a conflict of interest~~ or only six (6) Directors are eligible to vote, a supermajority vote shall mean five (5) affirmative votes.
- 1.23.3 If only ~~six~~ five (6.5) Directors are in attendance, ~~or only five (5) Directors are eligible to vote, and two (2) of those six (6) Directors are prevented from voting due to a conflict of interest~~, a supermajority shall mean four (4) affirmative votes, ~~provided that all four (4) affirmative votes are by Member Directors~~.
- 1.23.4 If ~~fewer than~~ only six ~~four~~ (6.4) Directors are in attendance ~~at the meeting, a matter subject to a supermajority vote pursuant to Section 9.3 shall not be called for a vote~~, or only four (4) Directors are eligible to vote, a supermajority shall mean four (4) affirmative votes.

**ARTICLE 2
CREATION OF THE AGENCY**

- 2.1 Creation of the Agency. There is hereby created pursuant to the Act a joint powers authority, which will be a public entity separate from the Members to this Agreement and shall be known as the Upper Ventura River Groundwater Agency ("Agency"). Within thirty (30) days after the Effective Date of this Agreement and after any amendment to this Agreement, the Agency shall cause a notice of this Agreement or amendment to be prepared and filed with the office of the California Secretary of State containing the information required by Government Code section 6503.5. Within seventy (70) days after the Effective Date of this Agreement, the Agency shall cause a statement of the information concerning the Agency, required by Government Code section 53051, to be filed with the office of the California Secretary of State and with the Clerk for the County of Ventura, setting forth the facts required to be stated pursuant to Government Code section 53051(a).
- 2.2 Purpose of the Agency. Each Member to this Agreement has in common the power to study, plan, develop, finance, acquire, construct, maintain, repair, manage, operate, control, and govern water supply projects and exercise groundwater management authority within the Basin either alone or in cooperation with other public or private non-member entities, and each is a local agency eligible to serve as the GSA in the Basin, either alone or jointly through a joint powers agreement as provided for by SGMA. This Agreement is being entered into in order to jointly exercise some or all of the foregoing common powers, as appropriate, and for the exercise of such additional powers as may be authorized by law in the manner herein set forth, in order to effectuate the purposes of this Agreement. The purpose of the Agency is to serve as the GSA for the Basin and to develop, adopt, and implement the GSP for the Basin pursuant to SGMA and other applicable provisions of law.

**ARTICLE 3
TERM**

This Agreement shall become effective upon its execution by each of the Members and shall remain in effect until terminated pursuant to the provisions of Article 16 of this Agreement.

**ARTICLE 4
POWERS**

The Agency shall possess the power in its own name to exercise any and all common powers of its Members reasonably related to the purposes of the Agency, including but not limited to the powers set forth below. For purposes of Government Code section 6509, and unless the Agency has adopted applicable rules, regulations, policies, bylaws and procedures, the powers of the Agency shall be exercised subject to the restrictions upon the manner of exercising such powers as are imposed on the County of Ventura, and in the event of the withdrawal of the County of Ventura as a Member under this Agreement, then the powers of the Agency shall be

Item 5(a), Attachment A, Exhibit A

exercised subject to the restrictions upon the manner of exercising such powers as are imposed on the City of San Buenaventura.

4.1. To exercise all powers afforded to the Agency under SGMA, including without limitation:

4.1.1 To adopt rules, regulations, policies, bylaws and procedures governing the operation of the Agency.

4.1.2 To develop, adopt and implement a GSP for the Basin, and to exercise jointly the common powers of the Members in doing so.

4.1.3 To obtain rights, permits and other authorizations for, or pertaining to, implementation of a GSP for the Basin.

4.1.4 To collect and monitor data on the extraction of groundwater from, and the quality of groundwater in, the Basin.

4.1.5 To acquire property and other assets by grant, lease, purchase, bequest, devise, gift, or eminent domain, and to hold, enjoy, lease or sell, or otherwise dispose of, property, including real property, water rights, and personal property, necessary for the full exercise of the Agency's powers.

4.1.6 To establish and administer a conjunctive use program for the purposes of maintaining sustainable yields in the Basin consistent with the requirements of SGMA.

4.1.7 To exchange and distribute water.

4.1.8 To regulate groundwater extractions as permitted by SGMA.

4.1.9 To spread, sink and inject water into the Basin.

4.1.10 To store, transport, recapture, recycle, purify, treat or otherwise manage and control water for beneficial use.

4.1.11 To develop and facilitate market-based solutions for the use and management of water rights.

4.1.12 To impose assessments, groundwater extraction fees or other charges, and to undertake other means of financing the Agency as authorized by Chapter 8 of SGMA, commencing at section 10730 of the Water Code.

4.1.13 To perform other ancillary tasks relating to the operation of the Agency pursuant to SGMA, including without limitation, environmental review, engineering, and design.

4.2 To apply for, accept and receive licenses, permits, water rights, approvals, agreements, grants, loans, contributions, donations or other aid from any agency of the United States, the State of California or other public agencies or private persons or entities necessary for the Agency's purposes.

4.3 To develop, collect, provide, and disseminate information that furthers the purposes of the Agency.

4.4 To make and enter contracts necessary to the full exercise of the Agency's power.

4.5 To employ, designate, or otherwise contract for the services of, agents, officers, employees, attorneys, engineers, planners, financial consultants, technical specialists, advisors, and independent contractors.

4.6 To incur debts, liabilities or obligations, to issue bonds, notes, certificates of participation, guarantees, equipment leases, reimbursement obligations and other indebtedness, as authorized by the Act.

4.7 To cooperate, act in conjunction and contract with the United States, the State of California, or any agency thereof, counties, municipalities, public and private corporations of any kind (including without limitation, investor-owned utilities), and individuals, or any of them, for any and all purposes necessary or convenient for the full exercise of the powers of the Agency.

4.8 To sue and be sued in the Agency's own name.

4.9 To provide for the prosecution of, defense of, or other participation in, actions or proceedings at law or in public hearings in which the Members, pursuant to this Agreement, have an interest and employ counsel and other expert assistance for these purposes.

4.10. To accumulate operating and reserve funds for the purposes herein stated.

4.11. To invest money that is not required for the immediate necessities of the Agency, as the Agency determines is advisable, in the same manner and upon the same conditions as Members, pursuant to Government Code section 53601, as that section now exists or may hereafter be amended.

4.12. To undertake any investigations, studies, and matters of general administration.

4.13. To undertake Special Projects, as set forth in Article 17.

4.14. To perform all other acts necessary or proper to carry out fully the purposes of this Agreement.

ARTICLE 5 MEMBERSHIP

5.1 Members. The Members of the Agency shall be the Casitas Municipal Water District, the City of San Buenaventura, the County of Ventura, the Meiners Oaks Water District, and the Ventura River Water District, as long as they have not, pursuant to the provisions hereof, withdrawn from this Agreement.

5.2 New Members. It is recognized that a public agency that is not a Member on the Effective Date of this Agreement may wish to participate in the Agency. Additional public agencies or mutual water companies may become members of the Agency upon such terms and conditions as established by the Board of Directors and upon the unanimous consent of the existing Members, evidenced by the execution of a written amendment to this Agreement signed by all of the Members, including the additional public agency or mutual water company. The addition of new Members shall not affect any rights of existing Members without the consent of all affected Members.

ARTICLE 6 BOARD OF DIRECTORS AND OFFICERS

6.1 Formation of the Board of Directors. The Agency shall be governed by a Board of Directors ("**Board of Directors**" or "**Board**"). The Board shall be composed of seven (7) Directors consisting of the following representatives, who shall be appointed in the manner set forth in Section 6.3:

6.1.1 Five (5) Member Directors, with one (1) Member Director appointed by the governing board of each Member.

6.1.2 Two (2) Stakeholder Directors, one of which shall be representative of agricultural stakeholders and interests within the Basin and one of which shall be representative of environmental stakeholders and interests within the Basin. The two (2) Stakeholder Directors shall meet the following qualifications:

(a) Agricultural Stakeholder Director. The Agricultural Stakeholder Director shall meet one or more of the following three criteria, determined at the sole discretion of the Member Directors: (i) own and operate an agricultural business with its principal operations on land overlying the Basin; (ii) own or lease property overlying the Basin and extract groundwater from the Basin for the irrigation of at least two (2) acres of crops in commercial operation; or (iii) be a representative of an agricultural organization currently active within the Members' service area boundaries.

(b) Environmental Stakeholder Director. The Environmental Stakeholder Director shall be an active member of a nonprofit, 501(c)(3) organization which, at the sole discretion of the Member Directors, meets the following requirements: (i) is currently active within Ventura County; (ii) has an adopted budget; and (iii) has a mission that advances, or is furthered by, groundwater sustainability.

6.2 Duties of the Board of Directors. The business and affairs of the Agency, and all of the powers of the Agency, including without limitation all powers set forth in Article 4, are reserved to and shall be exercised by and through the Board of Directors, except as may be expressly delegated to the Executive Director or others pursuant to this Agreement, Bylaws, or by specific action of the Board of Directors.

6.3 Appointment of Directors. The Directors shall be appointed as follows:

6.3.1 One (1) Member Director from the Casitas Municipal Water District shall be appointed by resolution of the Casitas Municipal Water District Board of Directors.

6.3.2 One (1) Member Director from the City of San Buenaventura shall be appointed by resolution of the City of San Buenaventura City Council.

6.3.3 One (1) Member Director from the County of Ventura shall be appointed by resolution of the County of Ventura Board of Supervisors.

6.3.4 One (1) Member Director from the Meiners Oaks Water District shall be appointed by resolution of the Meiners Oaks Water District Board of Directors.

6.3.5 One (1) Member Director from the Ventura River Water District shall be appointed by resolution of the Ventura River Water District Board of Directors.

6.3.6 The two (2) Stakeholder Directors shall be appointed as follows:

(a) Agricultural Stakeholder Director: The Member Directors shall select the Agricultural Stakeholder Director and Alternate from a list of ~~three (3)~~ qualified nominees submitted by the Farm Bureau of Ventura County ("**Farm Bureau**"). The Farm Bureau shall submit its nominees to the Member Directors pursuant to a process determined by the Member Directors. The Member Directors shall consider the nominees at a regular meeting and at that meeting shall appoint the Agricultural Stakeholder Director and Alternate upon a vote of all Member Directors.

(b) Environmental Stakeholder Director. The Member Directors shall select the Environmental Stakeholder Director and Alternate from qualified nominees submitted by environmental nonprofit, 501(c)(3) organizations meeting the criteria specified in Section 6.1.2(b). The nominations shall be submitted to the Member Directors pursuant to a process determined by the Member Directors. The Member Directors shall consider the nominees at a regular meeting and shall appoint the Environmental Stakeholder Director and Alternate upon a vote of all Member Directors.

6.4 Alternate Directors. Each Member may also appoint one Alternate Director to the Board of Directors. ~~A Stakeholder Director shall not have an Alternate Director.~~ All Alternate Directors shall be appointed in the same manner as set forth in Section 6.3. Unless appearing as a substitute for a Member Director due to absence or conflict of interest, Alternate Directors shall have no vote, and shall not participate in any discussions or deliberations of the Board. If the Director is not present, or if the Director has a conflict of interest which precludes participation by the Director in any decision-making process of the Board, the Alternate Director appointed to act in his/her place shall assume all rights of the Director, and shall have the authority to act in his/her absence, including casting votes on matters before the Board. Each Alternate Director shall be appointed prior to the third meeting of the Board. Alternate Directors are encouraged to attend all Board meetings and stay informed on current issues before the Board.

6.5 Term, Reappointment, and Removal. Directors and Alternate Directors shall serve for terms of two (2) years, provided that for the purpose of establishing staggered terms among the Directors and Alternate Directors, three (3) of the Member Directors and their respective Alternate Directors shall serve an initial term of three (3) years. The Member Directors and Alternative Directors that will serve an initial term of three (3) years shall be determined by resolution of the Board of Directors at its first meeting. A Member Director or Alternate Director may be removed during his or her term or reappointed for multiple terms at the pleasure of the Member that appointed him or her. A Member Director or Alternate Director shall be either a member of the appointing agency's staff or governing board and shall cease to be a Member Director or Alternate Director when no longer a member of the appointing agency's staff or governing board. A Stakeholder Director may be removed or reappointed by a vote of all Member Directors.

6.6 Vacancies. A vacancy on the Board of Directors shall occur when a Director resigns or reaches the end of that Director's term, as set forth in Section 6.5. For Member Directors, a vacancy shall also occur when he or she is removed by his or her appointing Member or, in the case of Member Agency employees, when he or she is no longer employed by the Member Agency. For Stakeholder Directors, a vacancy shall also occur when the Stakeholder Director is removed, as set forth in Section 6.5. Upon the vacancy of a Member Director, the Alternate Director shall serve as Director until a new Director is appointed as set forth in Section 6.3 unless the Alternate Director is already serving as an Alternate Director in the event of a prior vacancy, in which case, the seat shall remain vacant until a replacement Director is appointed as set forth in Section 6.3. A Member shall appoint a new Director and/or Alternative Director within ninety (90) days of the occurrence of vacancy, or after two consecutive absences by any Director or Alternative Director. Members shall submit any changes in Director or Alternate Director positions to the Executive Director by written notice signed by an authorized representative of the Member. The written notice shall include a resolution of the governing board of the Member directing such change in the Director or Alternative Director position. In the event a Member fails to make a timely appointment to fill a vacancy, the remaining Member may, by unanimous vote, after one hundred twenty (120) days, remove that Member from the Agency, subject to the dispute resolution process in Section 18.9 of this Agreement.

6.7 Conflicts of Interest. No Director shall be allowed to participate in any matter before the Board in which he or she has a conflict of interest. A Member Director is deemed to have a conflict of interest and disqualified from participating in related matters before the Board if that Member Director (i) is personally, or (ii) was appointed by a Member that is named as an adverse party in any litigation in which the Agency is a party. A Stakeholder Director is deemed to have a conflict of interest and disqualified from participating in related matters before the Board if that Stakeholder Director (i) is personally, (ii) was nominated by, (iii) is employed by, or (iv) acts as a manager or executive director to, or sits on the board of, an entity that is named as an adverse party in litigation in which the Agency is a party. In such an event, the Director shall be deemed disqualified in all matters related to the issue being litigated, shall not be eligible to receive confidential information relating to the litigation from the Agency or its legal counsel, and shall not be eligible to attend any closed session where the litigation is discussed. In the event a Director deemed to have conflict of interest refuses to withdraw from matters related to the conflict, the other Directors shall jointly seek a court order preventing the conflicted Director

from participating in those related matters.

ARTICLE 7 OFFICERS

7.1 Officers. The officers of the Agency shall be a chair, vice chair, secretary selected from among the Member Directors. The Agency shall also appoint a treasurer consistent with the provisions of Section 13.3. The vice chair, or in the vice chair's absence, the secretary, shall exercise all powers of the chair in the chair's absence or inability to act.

7.2 Appointment of Officers. Officers shall be elected by, and serve at the pleasure of, the Board of Directors, in accordance with the Bylaws.

7.3 Principal Office. The principal office of the Agency shall be established by the Board of Directors, and may thereafter be changed by a vote of the Board.

ARTICLE 8 DIRECTOR MEETINGS

8.1 Initial Meeting. The initial meeting of the Board of Directors shall be held in the County of Ventura, California, within thirty (30) days of the Effective Date of this Agreement.

8.2 Time and Place. The Board of Directors shall meet at least quarterly, at a date, time and place set by the Board, within the jurisdictional boundaries of one or more of the Members, and at such times as may be determined by the Board.

8.3 Special Meetings. Special meetings of the Board of Directors may be called by the Chair or by a vote of the Directors in accordance with the provisions of Government Code section 54956.

8.4 Conduct. All meetings of the Board of Directors, including special meetings, shall be noticed, held, and conducted in accordance with the Ralph M. Brown Act (Government Code sections 54950, *et seq.*). The Board may use teleconferencing in connection with any meeting in conformance with and to the extent authorized by applicable law.

8.5 Local Conflict of Interest Code. The Board of Directors shall adopt a local conflict of interest code pursuant to the provisions of the Political Reform Act of 1974 (Government Code sections 81000, *et seq.*) within six (6) months following the appointment of both Stakeholder Directors.

ARTICLE 9 MEMBER VOTING

9.1 Quorum. A quorum of any meeting of the Board of Directors shall consist of a majority of the total number of Directors ~~plus one Director~~ ("Quorum"). In the absence of a quorum, any meeting of the Directors may be adjourned by a vote of the Directors present, but no other business may be transacted at the meeting. For purposes of this Article, a Director shall be deemed present if the Director appears at the meeting in person or participates telephonically,

provided the telephone appearance is consistent with the requirements of the Ralph M. Brown Act.

9.2 Director Votes. Voting by the Board of Directors shall be made on the basis of one vote for each Director. A Director, or an Alternate Director when acting in the absence of his or her Director, may vote on all matters of Agency business unless disqualified because of a conflict of interest pursuant to California law or the local conflict of interest code adopted by the Board of Directors.

9.3 Affirmative Decisions of the Board of Directors. The structure of voting and the determination of affirmative decisions of the Board of Directors, as set forth herein, are designed to encourage and facilitate consensus, pursuant to the following procedure:

9.3.1 ~~First Reading. A matter may be approved on the first reading of the matter pursuant to a unanimous vote of all Directors.~~ Matters Requiring Supermajority Vote. Decisions concerning the following matters shall require a supermajority vote in order to pass: (i) any capital expenditure of \$50,000 or more; (ii) the Agency's annual budget and amendments thereto; (iii) the GSP for the Basin or any amendments thereto; (iv) the Agency's adoption of groundwater extraction fees; (v) the Agency's adoption of any taxes, fees, or assessments subject to Proposition 218; (vi) the issuance of assessments for contributions by Members pursuant to Section 14.2; or (vii) any stipulation to resolve litigation concerning groundwater rights within, or groundwater management for, the Basin. A supermajority vote shall be calculated pursuant to Section 1.23.

9.3.2 ~~Second Reading. If unanimity is not obtained on the first reading of a matter, the Board shall continue a final vote on the matter for a second reading. The second reading shall occur at the next regular meeting of the Board, unless the Board votes to continue the second reading of the matter to another regular or special meeting of the Board.~~

~~(a) Matters Requiring Supermajority Vote on Second Reading. Decisions concerning the following matters shall require a supermajority vote in order to pass on the second reading: (i) any capital expenditure of \$50,000 or more; (ii) the Agency's annual budget and amendments thereto; (iii) the GSP for the Basin or any amendments thereto; (iv) the Agency's adoption of groundwater extraction fees; (v) the Agency's adoption of any taxes, fees, or assessments subject to Proposition 218; (vi) the issuance of assessments for contributions by Members pursuant to Section 14.2; or (vii) any stipulation to resolve litigation concerning groundwater rights within, or groundwater management for, the Basin. A supermajority vote shall be calculated pursuant to Section 1.23.~~

~~(b) Simple Majority Vote for All Other Matters on Second Reading. Unless otherwise specified in this Agreement, for all matters not specified in Section 9.3.12(a), an affirmative decision of the Board on the second reading shall require a simple majority of all Directors present at the meeting and eligible to vote on the matters.~~ shall require a simple majority of Directors who are present and eligible to vote.

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ARTICLE 10 EXECUTIVE DIRECTOR AND STAFF

10.1 Appointment. The Board of Directors shall appoint an Executive Director, who

may be, though need not be, an officer, employee, or representative of one of the Members. The Executive Director's compensation, if any, shall be determined by the Board of Directors.

10.2 Duties. If appointed, the Executive Director shall be the chief administrative officer of the Agency, shall serve at the pleasure of the Board of Directors, and shall be responsible to the Board for the proper and efficient administration of the Agency. The Executive Director shall have the powers designated by the Board, or otherwise as set forth in the Bylaws.

10.3 Term and Termination. The Executive Director shall serve until he/she resigns or the Board of Directors terminates his/her appointment.

10.4 Staff and Services. The Executive Director may employ such additional full-time and/or part-time employees, assistants and independent contractors who may be necessary from time to time to accomplish the purposes of the Agency, subject to the approval of the Board of Directors. The Agency may contract with a Member or other public agency or private entity for various services, including without limitation, those related to the Agency's finances, purchasing, risk management, information technology and human resources. A written agreement shall be entered between the Agency and the Member or other public agency or private entity contracting to provide such service, and that agreement shall specify the terms on which such services shall be provided, including without limitation, the compensation, if any, that shall be made for the provision of such services.

ARTICLE 11 BYLAWS

The Board of Directors shall cause to be drafted, approve, and amend Bylaws of the Agency to govern the day-to-day operations of the Agency. The Bylaws shall be adopted at or before the first anniversary of the Board's first meeting.

ARTICLE 12 ADVISORY COMMITTEES

The Board of Directors may from time to time appoint one or more advisory committees or establish standing or ad hoc committees to assist in carrying out the purposes and objectives of the Agency. The Board shall determine the purpose and need for such committees and the necessary qualifications for individuals appointed to them. Each committee shall include a Director as the chair thereof. Other members of each committee may be composed of those individuals approved by the Board of Directors for participation on the committee. However, no committee or participant on such committee shall have any authority to act on behalf of the Agency.

ARTICLE 13 ACCOUNTING PRACTICES

13.1 General. The Board of Directors shall establish and maintain such funds and accounts as may be required by generally accepted public agency accounting practices. The Agency shall maintain strict accountability of all funds and report all receipts and disbursements

of the Agency.

13.2 Fiscal Year. Unless the Board of Directors decides otherwise, the fiscal year for the Agency shall run from July 1 to June 30.

13.3 Appointment of Treasurer and Auditor; Duties. The treasurer and Auditor shall be appointed and/or retained in the manner, and shall perform such duties and responsibilities, specified in sections 6505, 6505.5 and 6505.6 of the Act. The treasurer shall be bonded in accordance with the provisions of Government Code section 6505.1.

ARTICLE 14 BUDGET AND EXPENSES

14.1 Budget. Within one hundred and twenty (120) days after the first meeting of the Board of Directors, and thereafter prior to the commencement of each fiscal year, the Board shall adopt a budget for the Agency for the ensuing fiscal year. In the event that a budget is not so approved, the prior year's budget shall be deemed approved for the ensuing fiscal year, and any groundwater extraction fee or assessment(s) of contributions by Members, or both, approved by the Board during the prior fiscal year shall again be assessed in the same amount and terms for the ensuing fiscal year.

14.2 Agency Funding and Contributions. For the purpose of funding the expenses and ongoing operations of the Agency, the Board of Directors shall maintain a funding account in connection with the annual budget process. The Board of Directors may fund the Agency and the GSP for the Basin as provided in Chapter 8 of SGMA (commencing with section 10730 of the Water Code), through voluntary contributions from Members, and through the assessment of Member contributions, with the intent that the Agency will reimburse each Member at a later date. Such assessment of Member contributions shall be in the amount and frequency determined necessary by a supermajority vote of the Board (as set forth in Section 9.3) and shall be paid by each Member to the Agency within one hundred and twenty (120) days of assessment by the Board, unless otherwise directed by the Board.

14.3 Return of Contributions. The Agency may reimburse Members for all or any part of any contributions made by Members, and any revenues by the Agency may be distributed by the Board of Directors at such time and upon such terms as the Board of Directors may decide; provided that (i) any distributions shall be made in proportion to the contributions paid by each Member to the Agency, and (ii) any capital contribution paid by a Member voluntarily, and without obligation to make such capital contribution pursuant to Section 14.2, shall be returned to the contributing Member, together with accrued interest at the annual rate published as the yield of the Local Agency Investment Fund administered by the California State Treasurer, before any other return of contributions to the Members is made. The Agency shall hold title to all funds and property acquired by the Agency during the term of this Agreement.

14.4 Issuance of Indebtedness. The Agency may issue bonds, notes or other forms of indebtedness, as permitted under Section 4.6, provided such issuance is approved by a unanimous vote of the Member Directors.

ARTICLE 15 LIABILITIES

15.1 Liability. In accordance with Government Code section 6507, the debt, liabilities and obligations of the Agency shall be the debts, liabilities and obligations of the Agency alone, and not the individual Members.

15.2 Indemnity. Funds of the Agency may be used to defend, indemnify, and hold harmless the Agency, each Member, each Director, and any officers, agents and employees of the Agency for their actions taken within the course and scope of their duties while acting on behalf of the Agency. To the fullest extent permitted by law, the Agency agrees to save, indemnify, defend and hold harmless each Member from any liability, claims, suits, actions, arbitration proceedings, administrative proceedings, regulatory proceedings, losses, expenses or costs of any kind, whether actual, alleged or threatened, including attorney's fees and costs, court costs, interest, defense costs, and expert witness fees, where the same arise out of, or are in any way attributable in whole or in part to, acts or omissions of the Agency or its employees, officers or agents or negligent acts or omissions (not including gross negligence or wrongful conduct) of the employees, officers or agents of any Member, while acting within the course and scope of a Member relationship with the Agency.

15.3 Hazardous Materials. The Agency shall not handle, receive, use, or dispose of hazardous materials unless first amending this Agreement to provide indemnification by the Agency of all of Members in relation to the Agency's handling, receipt, use or disposal of hazardous materials.

15.4 Liability Insurance. The Board of Directors shall obtain, and maintain in effect, appropriate liability insurance to cover the activities of the Agency's Directors and staff in the ordinary course of their duties.

15.5 Privileges and Immunities. All of the privileges and immunities from liability, exemption from laws, ordinances and rules, all pension, relief, disability, workers compensation, and other benefits which apply to the activity of officers, agents, or employees of any of the Members when performing their respective functions shall apply to them to the same degree and extent while engaged in the performance of any of the functions and other duties under this Agreement. None of the officers, agents, or employees appointed by the Board of Directors shall be deemed, by reason of their employment by the Board of Directors, to be employed by any of the Members or, by reason of their employment by the Board of Directors to be subject to any of the requirements of such Members.

ARTICLE 16 WITHDRAWAL OF MEMBERS

16.1 Unilateral Withdrawal. Subject to the Dispute Resolution provisions set forth in Section 18.9, a Member may unilaterally withdraw from this Agreement without causing or requiring termination of this Agreement, effective upon sixty (60) days written notice to the Executive Director.

16.2 Rescission or Termination of Agency. This Agreement may be rescinded and the

Agency terminated by unanimous written consent of all Members, except during the outstanding term of any Agency indebtedness.

16.3 Effect of Withdrawal or Termination. Upon termination of this Agreement or unilateral withdrawal, a Member shall remain obligated to pay its share of all debts, liabilities and obligations of the Agency required of the Member pursuant to the terms of this Agreement which were incurred or accrued prior to the date of such termination or withdrawal, including, without limitation, those debts, liabilities and obligations pursuant to Sections 4.6 and 14.4. Any Member that withdraws from the Agency shall have no right to participate in the business and affairs of the Agency or to exercise any rights of a Member under this Agreement or the Act, but shall continue to share in distributions from the Agency on the same basis as if such Member had not withdrawn, provided that a Member that has withdrawn from the Agency shall not receive distributions in excess of the contributions made to the Agency while a Member. The right to share in distributions granted under this Section shall be in lieu of any right the withdrawn Member may have to receive a distribution or payment of the fair value of the Member's interest in the Agency.

16.4 Return of Contribution. Upon termination of this Agreement, any surplus money on-hand shall be returned to the Members in proportion to their contributions made. The Board of Directors shall first offer any property, works, rights and interests of the Agency for sale to the Members on terms and conditions determined by the Board of Directors. If no such sale to Members is consummated, the Board of Directors shall offer the property, works, rights, and interest of the Agency for sale to any non-member for good and adequate consideration. The net proceeds from any sale shall be distributed among the Members in proportion to their contributions made.

ARTICLE 17 SPECIAL PROJECTS

17.1 Special Projects. In addition to the general activities undertaken by all Members of the Agency, the Agency may initiate Special Projects that involve fewer than all Members. No Member shall be required to be involved in a Special Project that involves fewer than all Members.

17.2 Special Project Agreement. With the unanimous approval of Member Directors, Members may undertake Special Projects in the name of the Agency. Prior to undertaking a Special Project, the Members electing to participate in the Special Project shall enter into an activity agreement. Such activity agreement shall provide that (i) no Special Project undertaken pursuant to such agreement shall conflict with the terms of this Agreement; and (ii) the Members to the activity agreement shall indemnify, defend and hold the Agency, and the Agency's other Members, harmless from and against any liabilities, costs or expenses of any kind resulting from the Special Project described in the activity agreement. All assets, rights, benefits, debts, liabilities and obligations attributable to a Special Project shall be assets, rights, benefits, debts, liabilities and obligations solely of the Members that have entered into the activity agreement for that Special Project, in accordance with the terms of the activity agreement, and shall not be the assets, rights, benefits, debts, liabilities and obligations of those Members that have not executed the activity agreement. Members not electing to participate in the Special Project shall have no rights, benefits, debts, liabilities or obligations attributable to such Special Project.

ARTICLE 18
MISCELLANEOUS PROVISIONS

18.1 No Predetermination or Irretrievable Commitment of Resources. Nothing in this Agreement shall constitute a determination by the Agency or any of its Members that any action shall be undertaken or that any unconditional or irretrievable commitment of resources shall be made, until such time as the required compliance with all local, state, or federal laws, including without limitation the California Environmental Quality Act, National Environmental Policy Act, or permit requirements, as applicable, has been completed.

18.2 Notices. Notices to a Director or Member hereunder shall be sufficient if delivered to the City Clerk, Board Clerk, or Board Secretary of the respective Director or Member and addressed to the Director or Member. Delivery may be accomplished by U.S. Postal Service, private mail service or electronic mail.

18.3 Amendments to Agreement. This Agreement may be amended or modified at any time only by subsequent written agreement approved and executed by all of the Members.

18.4 Agreement Complete. This Agreement constitutes the full and complete agreement of the Members. This Agreement supersedes all prior agreements and understandings, whether in writing or oral, related to the subject matter of this Agreement that are not set forth in writing herein.

18.5 Severability. Should any part, term or provision of this Agreement be decided by a court of competent jurisdiction to be illegal or in conflict with any applicable federal law or any law of the State of California, or otherwise be rendered unenforceable or ineffectual, the validity of the remaining parts, terms, or provisions of this Agreement shall not be affected thereby, provided however, that if the remaining parts, terms, or provisions do not comply with the Act, this Agreement shall terminate.

18.6 Withdrawal by Operation of Law. Should the participation of any Member to this Agreement be decided by the courts to be illegal or in excess of that Member's authority or in conflict with any law, the validity of this Agreement as to the remaining Members shall not be affected thereby.

18.7 Assignment. The rights and duties of the Members may not be assigned or delegated without the written consent of all other Members. Any attempt to assign or delegate such rights or duties in contravention of this Agreement shall be null and void.

18.8 Binding on Successors. This Agreement shall inure to the benefit of, and be binding upon, the successors or assigns of the Members.

18.9 Dispute Resolution. In the event that any dispute arises among the Members relating to (i) this Agreement, (ii) the rights and obligations arising from this Agreement, (iii) a Member proposing to withdraw from membership in the Agency, or (iv) a Member proposing to initiate litigation in relation to legal rights to groundwater within the Basin or the management of the Basin, the aggrieved Member or Members proposing to withdraw from membership shall provide written notice to the other Members of the controversy or proposal to withdraw from

membership. Within forty-five (45) days after such written notice, the Members shall attempt in good faith to resolve the controversy through informal means. If the Members cannot agree upon a resolution of the controversy within forty-five (45) days from the providing of written notice specified above, the dispute shall be submitted to mediation prior to commencement of any legal action or prior to withdrawal of a Member proposing to withdraw from membership. The mediation shall be no less than a full day (unless agreed otherwise among the Members) and the cost of mediation shall be paid in equal proportion among the Members. The mediator shall be either voluntarily agreed to or appointed by the Superior Court upon a suit and motion for appointment of a neutral mediator. Upon completion of mediation, if the controversy has not been resolved, any Member may exercise all rights to bring a legal action relating to the controversy or withdraw from membership as otherwise authorized pursuant to this Agreement. The Agency may, at its discretion, participate in mediation upon request by a Stakeholder Director concerning a dispute alleged by the Stakeholder Director concerning the management of the Basin or rights to extract groundwater from the Basin, with the terms of such mediation to be determined in the sole discretion of the Member Directors.

18.10 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

18.11 Singular Includes Plural. Whenever used in this Agreement, the singular form of any term includes the plural form and the plural form includes the singular form.

18.12 No Third-Party Rights. Nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under, or by reason of, this Agreement on any person other than the Members and their respective successors and assigns, nor is anything in this Agreement intended to relieve or discharge the obligations or liability of any third person to any Member, nor shall any provision give any third person any right of subrogation or action over or against any Member.

18.13 Member Authorization. The legislative bodies of the Members have each authorized execution of this Agreement, as evidenced by the signatures below.

IN WITNESS WHEREOF, the Members hereto have executed this Agreement by authorized officials thereof on the dates indicated below, which Agreement may be executed in counterparts.

Attachment B (Clean Version JPA)

JOINT EXERCISE OF POWERS AGREEMENT

by and among

THE CASITAS MUNICIPAL WATER DISTRICT

THE CITY OF SAN BUENAVENTURA

THE COUNTY OF VENTURA

THE MEINERS OAKS WATER DISTRICT

and

THE VENTURA RIVER WATER DISTRICT

creating

THE UPPER VENTURA RIVER GROUNDWATER AGENCY

DECEMBER 2016

TABLE OF CONTENTS

RECITALS.....	1
TERMS OF AGREEMENT.....	2
ARTICLE 1 DEFINITIONS	2
ARTICLE 2 CREATION OF THE AGENCY	3
2.1 Creation of the Agency	3
2.2 Purpose of the Agency	4
ARTICLE 3 TERM.....	4
ARTICLE 4 POWERS	4
ARTICLE 5 MEMBERSHIP.....	6
5.1 Members.....	6
5.2 New Members	7
ARTICLE 6 BOARD OF DIRECTORS AND OFFICERS	7
6.1 Formation of the Board of Directors	7
6.2 Duties of the Board of Directors	7
6.3 Appointment of Directors.....	7
6.4 Alternate Directors	8
6.5 Term, Reappointment, and Removal	9
6.6 Vacancies	9
6.7 Conflicts of Interest.....	9
ARTICLE 7 OFFICERS	10
7.1 Officers.....	10
7.2 Appointment of Officers	10
7.3 Principal Office	10
ARTICLE 8 DIRECTOR MEETINGS.....	10
8.1 Initial Meeting.....	10
8.2 Time and Place.....	10
8.3 Special Meetings	10
8.4 Conduct	10
8.5 Local Conflict of Interest Code.....	10
ARTICLE 9 MEMBER VOTING	10
9.1 Quorum	10

TABLE OF CONTENTS

(continued)

9.2	Director Votes	11
9.3	Affirmative Decisions of the Board of Directors	11
ARTICLE 10	EXECUTIVE DIRECTOR AND STAFF.....	11
10.1	Appointment.....	11
10.2	Duties	11
10.3	Term and Termination.....	11
10.4	Staff and Services.....	12
ARTICLE 11	BYLAWS.....	12
ARTICLE 12	ADVISORY COMMITTEES	12
ARTICLE 13	ACCOUNTING PRACTICES	12
13.1	General	12
13.2	Fiscal Year	12
13.3	Appointment of Treasurer and Auditor; Duties	12
ARTICLE 14	BUDGET AND EXPENSES	13
14.1	Budget	13
14.2	Agency Funding and Contributions	13
14.3	Return of Contributions.....	13
14.4	Issuance of Indebtedness.....	13
ARTICLE 15	LIABILITIES	13
15.1	Liability	13
15.2	Indemnity	14
15.3	Hazardous Materials.....	14
15.4	Liability Insurance.....	14
15.5	Privileges and Immunities.....	14
ARTICLE 16	WITHDRAWAL OF MEMBERS	14
16.1	Unilateral Withdrawal	14
16.2	Rescission or Termination of Agency.....	14
16.3	Effect of Withdrawal or Termination.....	14
16.4	Return of Contribution	15
ARTICLE 17	SPECIAL PROJECTS	15
17.1	Special Projects	15

TABLE OF CONTENTS
(continued)

17.2 Special Project Agreement 15

ARTICLE 18 MISCELLANEOUS PROVISIONS 16

18.1 No Predetermination or Irretrievable Commitment of Resources..... 16

18.2 Notices..... 16

18.3 Amendments to Agreement..... 16

18.4 Agreement Complete 16

18.5 Severability..... 16

18.6 Withdrawal by Operation of Law..... 16

18.7 Assignment..... 16

18.8 Binding on Successors 16

18.9 Dispute Resolution 16

18.10 Counterparts 17

18.11 Singular Includes Plural 17

18.12 No Third-Party Rights..... 17

18.13 Member Authorization 17

**JOINT EXERCISE OF POWERS AGREEMENT
THE UPPER VENTURA RIVER GROUNDWATER AGENCY**

This **Joint Exercise of Powers Agreement (“Agreement”)** is made and effective on the last date executed (**“Effective Date”**), by and among the Casitas Municipal Water District, the City of San Buenaventura, the County of Ventura, the Meiners Oaks Water District, and the Ventura River Water District, sometimes referred to herein individually as a **“Member”** and collectively as the **“Members,”** for purposes of forming the Upper Ventura River Groundwater Agency (**“Agency”**) and setting forth the terms pursuant to which the Agency shall operate. Capitalized defined terms used herein shall have the meanings given to them in Article 1 of this Agreement.

RECITALS

A. Each of the Members is a local agency, as defined by the Sustainable Groundwater Management Act of 2014 (**“SGMA”**), duly organized and existing under and by virtue of the laws of the State of California, and each Member can exercise powers related to groundwater management.

B. For groundwater basins designated by the Department of Water Resources (**“DWR”**) as medium- and high-priority but that have not been designated by DWR as subject to critical conditions of overdraft, SGMA requires establishment of a groundwater sustainability agency (**“GSA”**) by June 30, 2017, and adoption of a groundwater sustainability plan (**“GSP”**) by January 31, 2022.

C. The Upper Ventura River Basin (designated basin number 4-3.01 in the DWR’s Bulletin No. 118) (**“Basin”**) is designated as a medium-priority sub-basin.

D. Under SGMA, a combination of local agencies may form a GSA through a joint exercise of powers agreement.

E. The Members have determined that the sustainable management of the Basin pursuant to SGMA may best be achieved through the cooperation of the Members operating through a joint powers authority.

F. The Joint Exercise of Powers Act of 2000 (**“Act”**) authorizes the Members to create a joint powers authority, and to jointly exercise any power common to the Members and to exercise additional powers granted under the Act.

G. The Act, including the Marks-Roos Local Bond Pooling Act of 1985 (Government Code sections 6584, *et seq.*), authorizes an entity created pursuant to the Act to issue bonds, and under certain circumstances, to purchase bonds issued by, or to make loans to, the Members for financing public capital improvements, working capital, liability and other insurance needs or projects whenever doing so would result in significant public benefits, as determined by the Members. The Act further authorizes and empowers a joint powers authority to sell bonds so issued or purchased to public or private purchasers at public or negotiated sales.

H. Based on the foregoing legal authority, the Members desire to create a joint powers authority for the purpose of taking all actions deemed necessary by the joint powers authority to ensure sustainable management of the Basin as required by SGMA.

I. The governing board of each Member has determined it to be in the Member's best interest and in the public interest that this Agreement be executed.

TERMS OF AGREEMENT

In consideration of the mutual promises and covenants herein contained, the Members agree as follows:

ARTICLE 1 DEFINITIONS

The following terms have the following meanings for purposes of this Agreement:

- 1.1 "Act" means the Joint Exercise of Powers Act, set forth in Chapter 5 of Division 7 of Title 1 of the Government Code, sections 6500, *et seq.*, including all laws supplemental thereto.
- 1.2 "Agreement" has the meaning assigned thereto in the Preamble.
- 1.3 "Auditor" means the auditor of the financial affairs of the Agency appointed by the Board of Directors pursuant to Section 13.3 of this Agreement.
- 1.4 "Agency" has the meaning assigned thereto in the Preamble.
- 1.5 "Basin" has the meaning assigned thereto in Recital C.
- 1.6 "Board of Directors" or "Board" means the governing body of the Agency as established by Article 6 of this Agreement.
- 1.7 "Bylaws" means the bylaws adopted by the Board of Directors pursuant to Article 11 of this Agreement to govern the day-to-day operations of the Agency.
- 1.8 "Director" and "Alternate Director" shall mean a director or alternate director appointed by a Member pursuant to Article 6 of this Agreement.
- 1.9 "DWR" has the meaning assigned thereto in Recital B.
- 1.10 "Effective Date" has the meaning assigned thereto in the Preamble.
- 1.11 "Executive Director" means the chief administrative officer of the Agency to be appointed by the Board of Directors pursuant to Article 10 of this Agreement.
- 1.12 "Farm Bureau" means the Farm Bureau of Ventura County.
- 1.13 "GSA" has the meaning assigned thereto in Recital B.

- 1.14 “GSP” has the meaning assigned thereto in Recital B.
- 1.15 “Member” has the meaning assigned thereto in the Preamble and further means each party to this Agreement that satisfies the requirements of Section 5.1 of this Agreement, including any new members as may be authorized by the Board, pursuant to Section 5.2 of this Agreement.
- 1.16 “Member Director” means a Director appointed pursuant to Article 6 of this Agreement that represents a Member.
- 1.17 “Officer(s)” means the chair, vice chair, secretary, or treasurer of the Agency to be appointed by the Board of Directors pursuant to Section 7.1 of this Agreement.
- 1.18 “Quorum” shall have the meaning assigned to it in Section 9.1.
- 1.19 “SGMA” has the meaning assigned thereto in Recital A.
- 1.20 “Special Projects” shall mean a project undertaken pursuant to Article 17.
- 1.21 “Stakeholder Director” means a Director appointed pursuant to Article 6 that represents stakeholder interests.
- 1.22 “State” means the State of California.
- 1.23 “Supermajority” shall mean the following:
 - 1.23.1 If seven (7) Directors are in attendance and eligible to vote, a supermajority shall mean five (5) affirmative votes.
 - 1.23.2 If only six (6) Directors are in attendance, or only six (6) Directors are eligible to vote, a supermajority vote shall mean five (5) affirmative votes.
 - 1.23.3 If only five (5) Directors are in attendance, or only five (5) Directors are eligible to vote, a supermajority shall mean four (4) affirmative votes.
 - 1.23.4 If only four (4) Directors are in attendance, or only four (4) Directors are eligible to vote, a supermajority shall mean four (4) affirmative votes.

ARTICLE 2

CREATION OF THE AGENCY

- 2.1 Creation of the Agency. There is hereby created pursuant to the Act a joint powers authority, which will be a public entity separate from the Members to this Agreement and shall be known as the Upper Ventura River Groundwater Agency (“Agency”). Within thirty (30) days after the Effective Date of this Agreement and

after any amendment to this Agreement, the Agency shall cause a notice of this Agreement or amendment to be prepared and filed with the office of the California Secretary of State containing the information required by Government Code section 6503.5. Within seventy (70) days after the Effective Date of this Agreement, the Agency shall cause a statement of the information concerning the Agency, required by Government Code section 53051, to be filed with the office of the California Secretary of State and with the Clerk for the County of Ventura, setting forth the facts required to be stated pursuant to Government Code section 53051(a).

- 2.2 Purpose of the Agency. Each Member to this Agreement has in common the power to study, plan, develop, finance, acquire, construct, maintain, repair, manage, operate, control, and govern water supply projects and exercise groundwater management authority within the Basin either alone or in cooperation with other public or private non-member entities, and each is a local agency eligible to serve as the GSA in the Basin, either alone or jointly through a joint powers agreement as provided for by SGMA. This Agreement is being entered into in order to jointly exercise some or all of the foregoing common powers, as appropriate, and for the exercise of such additional powers as may be authorized by law in the manner herein set forth, in order to effectuate the purposes of this Agreement. The purpose of the Agency is to serve as the GSA for the Basin and to develop, adopt, and implement the GSP for the Basin pursuant to SGMA and other applicable provisions of law.

ARTICLE 3 TERM

This Agreement shall become effective upon its execution by each of the Members and shall remain in effect until terminated pursuant to the provisions of Article 16 of this Agreement.

ARTICLE 4 POWERS

The Agency shall possess the power in its own name to exercise any and all common powers of its Members reasonably related to the purposes of the Agency, including but not limited to the powers set forth below. For purposes of Government Code section 6509, and unless the Agency has adopted applicable rules, regulations, policies, bylaws and procedures, the powers of the Agency shall be exercised subject to the restrictions upon the manner of exercising such powers as are imposed on the County of Ventura, and in the event of the withdrawal of the County of Ventura as a Member under this Agreement, then the powers of the Agency shall be exercised subject to the restrictions upon the manner of exercising such powers as are imposed on the City of San Buenaventura.

- 4.1. To exercise all powers afforded to the Agency under SGMA, including without limitation:

Item 5(a), Attachment A, Exhibit B

4.1.1 To adopt rules, regulations, policies, bylaws and procedures governing the operation of the Agency.

4.1.2 To develop, adopt and implement a GSP for the Basin, and to exercise jointly the common powers of the Members in doing so.

4.1.3 To obtain rights, permits and other authorizations for, or pertaining to, implementation of a GSP for the Basin.

4.1.4 To collect and monitor data on the extraction of groundwater from, and the quality of groundwater in, the Basin.

4.1.5 To acquire property and other assets by grant, lease, purchase, bequest, devise, gift, or eminent domain, and to hold, enjoy, lease or sell, or otherwise dispose of, property, including real property, water rights, and personal property, necessary for the full exercise of the Agency's powers.

4.1.6 To establish and administer a conjunctive use program for the purposes of maintaining sustainable yields in the Basin consistent with the requirements of SGMA.

4.1.7 To exchange and distribute water.

4.1.8 To regulate groundwater extractions as permitted by SGMA.

4.1.9 To spread, sink and inject water into the Basin.

4.1.10 To store, transport, recapture, recycle, purify, treat or otherwise manage and control water for beneficial use.

4.1.11 To develop and facilitate market-based solutions for the use and management of water rights.

4.1.12 To impose assessments, groundwater extraction fees or other charges, and to undertake other means of financing the Agency as authorized by Chapter 8 of SGMA, commencing at section 10730 of the Water Code.

4.1.13 To perform other ancillary tasks relating to the operation of the Agency pursuant to SGMA, including without limitation, environmental review, engineering, and design.

4.2 To apply for, accept and receive licenses, permits, water rights, approvals, agreements, grants, loans, contributions, donations or other aid from any agency of the United States, the State of California or other public agencies or private persons or entities necessary for the Agency's purposes.

4.3 To develop, collect, provide, and disseminate information that furthers the purposes of the Agency.

4.4 To make and enter contracts necessary to the full exercise of the Agency's power.

4.5 To employ, designate, or otherwise contract for the services of, agents, officers, employees, attorneys, engineers, planners, financial consultants, technical specialists, advisors, and independent contractors.

4.6 To incur debts, liabilities or obligations, to issue bonds, notes, certificates of participation, guarantees, equipment leases, reimbursement obligations and other indebtedness, as authorized by the Act.

4.7 To cooperate, act in conjunction and contract with the United States, the State of California, or any agency thereof, counties, municipalities, public and private corporations of any kind (including without limitation, investor-owned utilities), and individuals, or any of them, for any and all purposes necessary or convenient for the full exercise of the powers of the Agency.

4.8 To sue and be sued in the Agency's own name.

4.9 To provide for the prosecution of, defense of, or other participation in, actions or proceedings at law or in public hearings in which the Members, pursuant to this Agreement, have an interest and employ counsel and other expert assistance for these purposes.

4.10 To accumulate operating and reserve funds for the purposes herein stated.

4.11 To invest money that is not required for the immediate necessities of the Agency, as the Agency determines is advisable, in the same manner and upon the same conditions as Members, pursuant to Government Code section 53601, as that section now exists or may hereafter be amended.

4.12 To undertake any investigations, studies, and matters of general administration.

4.13 To undertake Special Projects, as set forth in Article 17.

4.14 To perform all other acts necessary or proper to carry out fully the purposes of this Agreement.

ARTICLE 5 MEMBERSHIP

5.1 Members. The Members of the Agency shall be the Casitas Municipal Water District, the City of San Buenaventura, the County of Ventura, the Meiners Oaks Water District, and the Ventura River Water District, as long as they have not, pursuant to the provisions hereof, withdrawn from this Agreement.

5.2 New Members. It is recognized that a public agency that is not a Member on the Effective Date of this Agreement may wish to participate in the Agency. Additional public agencies or mutual water companies may become members of the Agency upon such terms and conditions as established by the Board of Directors and upon the unanimous consent of the existing Members, evidenced by the execution of a written amendment to this Agreement signed by all of the Members, including the additional public agency or mutual water company. The addition of new Members shall not affect any rights of existing Members without the consent of all affected Members.

ARTICLE 6 BOARD OF DIRECTORS AND OFFICERS

6.1 Formation of the Board of Directors. The Agency shall be governed by a Board of Directors (“**Board of Directors**” or “**Board**”). The Board shall be composed of seven (7) Directors consisting of the following representatives, who shall be appointed in the manner set forth in Section 6.3:

6.1.1 Five (5) Member Directors, with one (1) Member Director appointed by the governing board of each Member.

6.1.2 Two (2) Stakeholder Directors, one of which shall be representative of agricultural stakeholders and interests within the Basin and one of which shall be representative of environmental stakeholders and interests within the Basin. The two (2) Stakeholder Directors shall meet the following qualifications:

(a) Agricultural Stakeholder Director. The Agricultural Stakeholder Director shall meet one or more of the following three criteria, determined at the sole discretion of the Member Directors: (i) own and operate an agricultural business with its principal operations on land overlying the Basin; (ii) own or lease property overlying the Basin and extract groundwater from the Basin for the irrigation of at least two (2) acres of crops in commercial operation; or (iii) be a representative of an agricultural organization currently active within the Members’ service area boundaries.

(b) Environmental Stakeholder Director. The Environmental Stakeholder Director shall be an active member of a nonprofit, 501(c)(3) organization which, at the sole discretion of the Member Directors, meets the following requirements: (i) is currently active within Ventura County; (ii) has an adopted budget; and (iii) has a mission that advances, or is furthered by, groundwater sustainability.

6.2 Duties of the Board of Directors. The business and affairs of the Agency, and all of the powers of the Agency, including without limitation all powers set forth in Article 4, are reserved to and shall be exercised by and through the Board of Directors, except as may be expressly delegated to the Executive Director or others pursuant to this Agreement, Bylaws, or by specific action of the Board of Directors.

6.3 Appointment of Directors. The Directors shall be appointed as follows:

Item 5(a), Attachment A, Exhibit B

6.3.1 One (1) Member Director from the Casitas Municipal Water District shall be appointed by resolution of the Casitas Municipal Water District Board of Directors.

6.3.2 One (1) Member Director from the City of San Buenaventura shall be appointed by resolution of the City of San Buenaventura City Council.

6.3.3 One (1) Member Director from the County of Ventura shall be appointed by resolution of the County of Ventura Board of Supervisors.

6.3.4 One (1) Member Director from the Meiners Oaks Water District shall be appointed by resolution of the Meiners Oaks Water District Board of Directors.

6.3.5 One (1) Member Director from the Ventura River Water District shall be appointed by resolution of the Ventura River Water District Board of Directors.

6.3.6 The two (2) Stakeholder Directors shall be appointed as follows:

(a) Agricultural Stakeholder Director: The Member Directors shall select the Agricultural Stakeholder Director and Alternate from a list of qualified nominees submitted by the Farm Bureau of Ventura County (“**Farm Bureau**”). The Farm Bureau shall submit its nominees to the Member Directors pursuant to a process determined by the Member Directors. The Member Directors shall consider the nominees at a regular meeting and at that meeting shall appoint the Agricultural Stakeholder Director and Alternate upon a vote of all Member Directors.

(b) Environmental Stakeholder Director. The Member Directors shall select the Environmental Stakeholder Director and Alternate from qualified nominees submitted by environmental nonprofit, 501(c)(3) organizations meeting the criteria specified in Section 6.1.2(b). The nominations shall be submitted to the Member Directors pursuant to a process determined by the Member Directors. The Member Directors shall consider the nominees at a regular meeting and shall appoint the Environmental Stakeholder Director and Alternate upon a vote of all Member Directors.

6.4 Alternate Directors. Each Member may also appoint one Alternate Director to the Board of Directors. All Alternate Directors shall be appointed in the same manner as set forth in Section 6.3. Unless appearing as a substitute for a Member Director due to absence or conflict of interest, Alternate Directors shall have no vote, and shall not participate in any discussions or deliberations of the Board. If the Director is not present, or if the Director has a conflict of interest which precludes participation by the Director in any decision-making process of the Board, the Alternate Director appointed to act in his/her place shall assume all rights of the Director, and shall have the authority to act in his/her absence, including casting votes on matters before the Board. Each Alternate Director shall be appointed prior to the third meeting of the Board. Alternate Directors are encouraged to attend all Board meetings and stay informed on current issues before the Board.

6.5 Term, Reappointment, and Removal. Directors and Alternate Directors shall serve for terms of two (2) years, provided that for the purpose of establishing staggered terms among the Directors and Alternate Directors, three (3) of the Member Directors and their respective Alternate Directors shall serve an initial term of three (3) years. The Member Directors and Alternative Directors that will serve an initial term of three (3) years shall be determined by resolution of the Board of Directors at its first meeting. A Member Director or Alternate Director may be removed during his or her term or reappointed for multiple terms at the pleasure of the Member that appointed him or her. A Member Director or Alternate Director shall be either a member of the appointing agency's staff or governing board and shall cease to be a Member Director or Alternate Director when no longer a member of the appointing agency's staff or governing board. A Stakeholder Director may be removed or reappointed by a vote of all Member Directors.

6.6 Vacancies. A vacancy on the Board of Directors shall occur when a Director resigns or reaches the end of that Director's term, as set forth in Section 6.5. For Member Directors, a vacancy shall also occur when he or she is removed by his or her appointing Member or, in the case of Member Agency employees, when he or she is no longer employed by the Member Agency. For Stakeholder Directors, a vacancy shall also occur when the Stakeholder Director is removed, as set forth in Section 6.5. Upon the vacancy of a Member Director, the Alternate Director shall serve as Director until a new Director is appointed as set forth in Section 6.3 unless the Alternate Director is already serving as an Alternate Director in the event of a prior vacancy, in which case, the seat shall remain vacant until a replacement Director is appointed as set forth in Section 6.3. A Member shall appoint a new Director and/or Alternative Director within ninety (90) days of the occurrence of vacancy, or after two consecutive absences by any Director or Alternative Director. Members shall submit any changes in Director or Alternate Director positions to the Executive Director by written notice signed by an authorized representative of the Member. The written notice shall include a resolution of the governing board of the Member directing such change in the Director or Alternative Director position. In the event a Member fails to make a timely appointment to fill a vacancy, the remaining Member may, by unanimous vote, after one hundred twenty (120) days, remove that Member from the Agency, subject to the dispute resolution process in Section 18.9 of this Agreement.

6.7 Conflicts of Interest. No Director shall be allowed to participate in any matter before the Board in which he or she has a conflict of interest. A Member Director is deemed to have a conflict of interest and disqualified from participating in related matters before the Board if that Member Director (i) is personally, or (ii) was appointed by a Member that is named as an adverse party in any litigation in which the Agency is a party. A Stakeholder Director is deemed to have a conflict of interest and disqualified from participating in related matters before the Board if that Stakeholder Director (i) is personally, (ii) was nominated by, (iii) is employed by, or (iv) acts as a manager or executive director to, or sits on the board of, an entity that is named as an adverse party in litigation in which the Agency is a party. In such an event, the Director shall be deemed disqualified in all matters related to the issue being litigated, shall not be eligible to receive confidential information relating to the litigation from the Agency or its legal counsel, and shall not be eligible to attend any closed session where the litigation is discussed. In the event a Director deemed to have conflict of interest refuses to withdraw from matters related to the conflict, the other Directors shall jointly seek a court order preventing the conflicted Director

from participating in those related matters.

ARTICLE 7 OFFICERS

7.1 Officers. The officers of the Agency shall be a chair, vice chair, secretary selected from among the Member Directors. The Agency shall also appoint a treasurer consistent with the provisions of Section 13.3. The vice chair, or in the vice chair's absence, the secretary, shall exercise all powers of the chair in the chair's absence or inability to act.

7.2 Appointment of Officers. Officers shall be elected by, and serve at the pleasure of, the Board of Directors, in accordance with the Bylaws.

7.3 Principal Office. The principal office of the Agency shall be established by the Board of Directors, and may thereafter be changed by a vote of the Board.

ARTICLE 8 DIRECTOR MEETINGS

8.1 Initial Meeting. The initial meeting of the Board of Directors shall be held in the County of Ventura, California, within thirty (30) days of the Effective Date of this Agreement.

8.2 Time and Place. The Board of Directors shall meet at least quarterly, at a date, time and place set by the Board, within the jurisdictional boundaries of one or more of the Members, and at such times as may be determined by the Board.

8.3 Special Meetings. Special meetings of the Board of Directors may be called by the Chair or by a vote of the Directors in accordance with the provisions of Government Code section 54956.

8.4 Conduct. All meetings of the Board of Directors, including special meetings, shall be noticed, held, and conducted in accordance with the Ralph M. Brown Act (Government Code sections 54950, *et seq.*). The Board may use teleconferencing in connection with any meeting in conformance with and to the extent authorized by applicable law.

8.5 Local Conflict of Interest Code. The Board of Directors shall adopt a local conflict of interest code pursuant to the provisions of the Political Reform Act of 1974 (Government Code sections 81000, *et seq.*) within six (6) months following the appointment of both Stakeholder Directors.

ARTICLE 9 MEMBER VOTING

9.1 Quorum. A quorum of any meeting of the Board of Directors shall consist of a majority of the total number of Directors ("**Quorum**"). In the absence of a quorum, any meeting of the Directors may be adjourned by a vote of the Directors present, but no other business may be transacted at the meeting. For purposes of this Article, a Director shall be deemed present if the Director appears at the meeting in person or participates telephonically,

provided the telephone appearance is consistent with the requirements of the Ralph M. Brown Act.

9.2 Director Votes. Voting by the Board of Directors shall be made on the basis of one vote for each Director. A Director, or an Alternate Director when acting in the absence of his or her Director, may vote on all matters of Agency business unless disqualified because of a conflict of interest pursuant to California law or the local conflict of interest code adopted by the Board of Directors.

9.3 Affirmative Decisions of the Board of Directors. The structure of voting and the determination of affirmative decisions of the Board of Directors, as set forth herein, are designed to encourage and facilitate consensus, pursuant to the following procedure:

9.3.1 Matters Requiring Supermajority Vote. Decisions concerning the following matters shall require a supermajority vote in order to pass: (i) any capital expenditure of \$50,000 or more; (ii) the Agency's annual budget and amendments thereto; (iii) the GSP for the Basin or any amendments thereto; (iv) the Agency's adoption of groundwater extraction fees; (v) the Agency's adoption of any taxes, fees, or assessments subject to Proposition 218; (vi) the issuance of assessments for contributions by Members pursuant to Section 14.2; or (vii) any stipulation to resolve litigation concerning groundwater rights within, or groundwater management for, the Basin. A supermajority vote shall be calculated pursuant to Section 1.23.

9.3.2 Simple Majority Vote for All Other Matters. Unless otherwise specified in this Agreement, for all matters not specified in Section 9.3.1, an affirmative decision of the Board shall require a simple majority of Directors who are present and eligible to vote.

ARTICLE 10 EXECUTIVE DIRECTOR AND STAFF

10.1 Appointment. The Board of Directors shall appoint an Executive Director, who may be, though need not be, an officer, employee, or representative of one of the Members. The Executive Director's compensation, if any, shall be determined by the Board of Directors.

10.2 Duties. If appointed, the Executive Director shall be the chief administrative officer of the Agency, shall serve at the pleasure of the Board of Directors, and shall be responsible to the Board for the proper and efficient administration of the Agency. The Executive Director shall have the powers designated by the Board, or otherwise as set forth in the Bylaws.

10.3 Term and Termination. The Executive Director shall serve until he/she resigns or the Board of Directors terminates his/her appointment.

10.4 Staff and Services. The Executive Director may employ such additional full-time and/or part-time employees, assistants and independent contractors who may be necessary from

time to time to accomplish the purposes of the Agency, subject to the approval of the Board of Directors. The Agency may contract with a Member or other public agency or private entity for various services, including without limitation, those related to the Agency's finances, purchasing, risk management, information technology and human resources. A written agreement shall be entered between the Agency and the Member or other public agency or private entity contracting to provide such service, and that agreement shall specify the terms on which such services shall be provided, including without limitation, the compensation, if any, that shall be made for the provision of such services.

ARTICLE 11 BYLAWS

The Board of Directors shall cause to be drafted, approve, and amend Bylaws of the Agency to govern the day-to-day operations of the Agency. The Bylaws shall be adopted at or before the first anniversary of the Board's first meeting.

ARTICLE 12 ADVISORY COMMITTEES

The Board of Directors may from time to time appoint one or more advisory committees or establish standing or ad hoc committees to assist in carrying out the purposes and objectives of the Agency. The Board shall determine the purpose and need for such committees and the necessary qualifications for individuals appointed to them. Each committee shall include a Director as the chair thereof. Other members of each committee may be composed of those individuals approved by the Board of Directors for participation on the committee. However, no committee or participant on such committee shall have any authority to act on behalf of the Agency.

ARTICLE 13 ACCOUNTING PRACTICES

13.1 General. The Board of Directors shall establish and maintain such funds and accounts as may be required by generally accepted public agency accounting practices. The Agency shall maintain strict accountability of all funds and report all receipts and disbursements of the Agency.

13.2 Fiscal Year. Unless the Board of Directors decides otherwise, the fiscal year for the Agency shall run from July 1 to June 30.

13.3 Appointment of Treasurer and Auditor; Duties. The treasurer and Auditor shall be appointed and/or retained in the manner, and shall perform such duties and responsibilities, specified in sections 6505, 6505.5 and 6505.6 of the Act. The treasurer shall be bonded in accordance with the provisions of Government Code section 6505.1.

ARTICLE 14 BUDGET AND EXPENSES

14.1 Budget. Within one hundred and twenty (120) days after the first meeting of the Board of Directors, and thereafter prior to the commencement of each fiscal year, the Board shall adopt a budget for the Agency for the ensuing fiscal year. In the event that a budget is not so approved, the prior year's budget shall be deemed approved for the ensuing fiscal year, and any groundwater extraction fee or assessment(s) of contributions by Members, or both, approved by the Board during the prior fiscal year shall again be assessed in the same amount and terms for the ensuing fiscal year.

14.2 Agency Funding and Contributions. For the purpose of funding the expenses and ongoing operations of the Agency, the Board of Directors shall maintain a funding account in connection with the annual budget process. The Board of Directors may fund the Agency and the GSP for the Basin as provided in Chapter 8 of SGMA (commencing with section 10730 of the Water Code), through voluntary contributions from Members, and through the assessment of Member contributions, with the intent that the Agency will reimburse each Member at a later date. Such assessment of Member contributions shall be in the amount and frequency determined necessary by a supermajority vote of the Board (as set forth in Section 9.3) and shall be paid by each Member to the Agency within one hundred and twenty (120) days of assessment by the Board, unless otherwise directed by the Board.

14.3 Return of Contributions. The Agency may reimburse Members for all or any part of any contributions made by Members, and any revenues by the Agency may be distributed by the Board of Directors at such time and upon such terms as the Board of Directors may decide; provided that (i) any distributions shall be made in proportion to the contributions paid by each Member to the Agency, and (ii) any capital contribution paid by a Member voluntarily, and without obligation to make such capital contribution pursuant to Section 14.2, shall be returned to the contributing Member, together with accrued interest at the annual rate published as the yield of the Local Agency Investment Fund administered by the California State Treasurer, before any other return of contributions to the Members is made. The Agency shall hold title to all funds and property acquired by the Agency during the term of this Agreement.

14.4 Issuance of Indebtedness. The Agency may issue bonds, notes or other forms of indebtedness, as permitted under Section 4.6, provided such issuance is approved by a unanimous vote of the Member Directors.

ARTICLE 15 LIABILITIES

15.1 Liability. In accordance with Government Code section 6507, the debt, liabilities and obligations of the Agency shall be the debts, liabilities and obligations of the Agency alone, and not the individual Members.

15.2 Indemnity. Funds of the Agency may be used to defend, indemnify, and hold harmless the Agency, each Member, each Director, and any officers, agents and employees of the Agency for their actions taken within the course and scope of their duties while acting on behalf of the Agency. To the fullest extent permitted by law, the Agency agrees to save, indemnify, defend and hold harmless each Member from any liability, claims, suits, actions, arbitration proceedings, administrative proceedings, regulatory proceedings, losses, expenses or costs of any kind, whether actual, alleged or threatened, including attorney's fees and costs, court costs, interest, defense costs, and expert witness fees, where the same arise out of, or are in any way attributable in whole or in part to, acts or omissions of the Agency or its employees, officers or agents or negligent acts or omissions (not including gross negligence or wrongful conduct) of the employees, officers or agents of any Member, while acting within the course and scope of a Member relationship with the Agency.

15.3 Hazardous Materials. The Agency shall not handle, receive, use, or dispose of hazardous materials unless first amending this Agreement to provide indemnification by the Agency of all of Members in relation to the Agency's handling, receipt, use or disposal of hazardous materials.

15.4 Liability Insurance. The Board of Directors shall obtain, and maintain in effect, appropriate liability insurance to cover the activities of the Agency's Directors and staff in the ordinary course of their duties.

15.5 Privileges and Immunities. All of the privileges and immunities from liability, exemption from laws, ordinances and rules, all pension, relief, disability, workers compensation, and other benefits which apply to the activity of officers, agents, or employees of any of the Members when performing their respective functions shall apply to them to the same degree and extent while engaged in the performance of any of the functions and other duties under this Agreement. None of the officers, agents, or employees appointed by the Board of Directors shall be deemed, by reason of their employment by the Board of Directors, to be employed by any of the Members or, by reason of their employment by the Board of Directors to be subject to any of the requirements of such Members.

ARTICLE 16 WITHDRAWAL OF MEMBERS

16.1 Unilateral Withdrawal. Subject to the Dispute Resolution provisions set forth in Section 18.9, a Member may unilaterally withdraw from this Agreement without causing or requiring termination of this Agreement, effective upon sixty (60) days written notice to the Executive Director.

16.2 Rescission or Termination of Agency. This Agreement may be rescinded and the Agency terminated by unanimous written consent of all Members, except during the outstanding term of any Agency indebtedness.

16.3 Effect of Withdrawal or Termination. Upon termination of this Agreement or unilateral withdrawal, a Member shall remain obligated to pay its share of all debts, liabilities and obligations of the Agency required of the Member pursuant to the terms of this Agreement

which were incurred or accrued prior to the date of such termination or withdrawal, including, without limitation, those debts, liabilities and obligations pursuant to Sections 4.6 and 14.4. Any Member that withdraws from the Agency shall have no right to participate in the business and affairs of the Agency or to exercise any rights of a Member under this Agreement or the Act, but shall continue to share in distributions from the Agency on the same basis as if such Member had not withdrawn, provided that a Member that has withdrawn from the Agency shall not receive distributions in excess of the contributions made to the Agency while a Member. The right to share in distributions granted under this Section shall be in lieu of any right the withdrawn Member may have to receive a distribution or payment of the fair value of the Member's interest in the Agency.

16.4 Return of Contribution. Upon termination of this Agreement, any surplus money on-hand shall be returned to the Members in proportion to their contributions made. The Board of Directors shall first offer any property, works, rights and interests of the Agency for sale to the Members on terms and conditions determined by the Board of Directors. If no such sale to Members is consummated, the Board of Directors shall offer the property, works, rights, and interest of the Agency for sale to any non-member for good and adequate consideration. The net proceeds from any sale shall be distributed among the Members in proportion to their contributions made.

ARTICLE 17

SPECIAL PROJECTS

17.1 Special Projects. In addition to the general activities undertaken by all Members of the Agency, the Agency may initiate Special Projects that involve fewer than all Members. No Member shall be required to be involved in a Special Project that involves fewer than all Members.

17.2 Special Project Agreement. With the unanimous approval of Member Directors, Members may undertake Special Projects in the name of the Agency. Prior to undertaking a Special Project, the Members electing to participate in the Special Project shall enter into an activity agreement. Such activity agreement shall provide that (i) no Special Project undertaken pursuant to such agreement shall conflict with the terms of this Agreement; and (ii) the Members to the activity agreement shall indemnify, defend and hold the Agency, and the Agency's other Members, harmless from and against any liabilities, costs or expenses of any kind resulting from the Special Project described in the activity agreement. All assets, rights, benefits, debts, liabilities and obligations attributable to a Special Project shall be assets, rights, benefits, debts, liabilities and obligations solely of the Members that have entered into the activity agreement for that Special Project, in accordance with the terms of the activity agreement, and shall not be the assets, rights, benefits, debts, liabilities and obligations of those Members that have not executed the activity agreement. Members not electing to participate in the Special Project shall have no rights, benefits, debts, liabilities or obligations attributable to such Special Project.

ARTICLE 18 MISCELLANEOUS PROVISIONS

18.1 No Predetermination or Irretrievable Commitment of Resources. Nothing in this Agreement shall constitute a determination by the Agency or any of its Members that any action shall be undertaken or that any unconditional or irretrievable commitment of resources shall be made, until such time as the required compliance with all local, state, or federal laws, including without limitation the California Environmental Quality Act, National Environmental Policy Act, or permit requirements, as applicable, has been completed.

18.2 Notices. Notices to a Director or Member hereunder shall be sufficient if delivered to the City Clerk, Board Clerk, or Board Secretary of the respective Director or Member and addressed to the Director or Member. Delivery may be accomplished by U.S. Postal Service, private mail service or electronic mail.

18.3 Amendments to Agreement. This Agreement may be amended or modified at any time only by subsequent written agreement approved and executed by all of the Members.

18.4 Agreement Complete. This Agreement constitutes the full and complete agreement of the Members. This Agreement supersedes all prior agreements and understandings, whether in writing or oral, related to the subject matter of this Agreement that are not set forth in writing herein.

18.5 Severability. Should any part, term or provision of this Agreement be decided by a court of competent jurisdiction to be illegal or in conflict with any applicable federal law or any law of the State of California, or otherwise be rendered unenforceable or ineffectual, the validity of the remaining parts, terms, or provisions of this Agreement shall not be affected thereby, provided however, that if the remaining parts, terms, or provisions do not comply with the Act, this Agreement shall terminate.

18.6 Withdrawal by Operation of Law. Should the participation of any Member to this Agreement be decided by the courts to be illegal or in excess of that Member's authority or in conflict with any law, the validity of this Agreement as to the remaining Members shall not be affected thereby.

18.7 Assignment. The rights and duties of the Members may not be assigned or delegated without the written consent of all other Members. Any attempt to assign or delegate such rights or duties in contravention of this Agreement shall be null and void.

18.8 Binding on Successors. This Agreement shall inure to the benefit of, and be binding upon, the successors or assigns of the Members.

18.9 Dispute Resolution. In the event that any dispute arises among the Members relating to (i) this Agreement, (ii) the rights and obligations arising from this Agreement, (iii) a Member proposing to withdraw from membership in the Agency, or (iv) a Member proposing to initiate litigation in relation to legal rights to groundwater within the Basin or the management of the Basin, the aggrieved Member or Members proposing to withdraw from membership shall provide written notice to the other Members of the controversy or proposal to withdraw from

membership. Within forty-five (45) days after such written notice, the Members shall attempt in good faith to resolve the controversy through informal means. If the Members cannot agree upon a resolution of the controversy within forty-five (45) days from the providing of written notice specified above, the dispute shall be submitted to mediation prior to commencement of any legal action or prior to withdrawal of a Member proposing to withdraw from membership. The mediation shall be no less than a full day (unless agreed otherwise among the Members) and the cost of mediation shall be paid in equal proportion among the Members. The mediator shall be either voluntarily agreed to or appointed by the Superior Court upon a suit and motion for appointment of a neutral mediator. Upon completion of mediation, if the controversy has not been resolved, any Member may exercise all rights to bring a legal action relating to the controversy or withdraw from membership as otherwise authorized pursuant to this Agreement. The Agency may, at its discretion, participate in mediation upon request by a Stakeholder Director concerning a dispute alleged by the Stakeholder Director concerning the management of the Basin or rights to extract groundwater from the Basin, with the terms of such mediation to be determined in the sole discretion of the Member Directors.

18.10 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

18.11 Singular Includes Plural. Whenever used in this Agreement, the singular form of any term includes the plural form and the plural form includes the singular form.

18.12 No Third-Party Rights. Nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under, or by reason of, this Agreement on any person other than the Members and their respective successors and assigns, nor is anything in this Agreement intended to relieve or discharge the obligations or liability of any third person to any Member, nor shall any provision give any third person any right of subrogation or action over or against any Member.

18.13 Member Authorization. The legislative bodies of the Members have each authorized execution of this Agreement, as evidenced by the signatures below.

IN WITNESS WHEREOF, the Members hereto have executed this Agreement by authorized officials thereof on the dates indicated below, which Agreement may be executed in counterparts.

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 6(a)

DATE: October 9, 2025

TO: Board of Directors

FROM: Executive Director

SUBJECT: Model Sensitivity Analysis and Calibration Update

SUMMARY

The Executive Director and Intera, Inc. will provide a presentation summarizing the UVRGA groundwater flow model sensitivity analysis and calibration update project.

Complete documentation of the project is available in a technical memorandum posted on the UVRGA website at: https://uvrgroundwater.org/wp-content/uploads/2025/10/UVRGA_Calibration_2025_TM_20251002_FINAL.pdf

FISCAL SUMMARY

Not applicable.

RECOMMENDED ACTIONS

Receive a presentation concerning the numerical model sensitivity analysis and calibration update. The Board may provide feedback or direction to staff.

BACKGROUND

Development and maintenance of a numerical groundwater flow model is a requirement of the Sustainable Groundwater Management Act (SGMA). The numerical groundwater flow model is used to quantify the water budget of the groundwater basin and calculate depletions of interconnected surface water, as required by SGMA.

ATTACHMENTS

None.

Action: _____

Motion: _____

P. Kaiser _ B. Kuebler _ J. Palmer _ E. Ayala _ V. Sedgwick _ J. Tribo _ J. Kentosh _

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 6(b)

DATE: October 9, 2025

TO: Board of Directors

FROM: Executive Director

SUBJECT: Intera, Inc. Work Order No. 13 for Modeling Support for Implementation of Actions to Address Indirect Depletion of Interconnected Surface Water GSP Management Action

SUMMARY

Action No. 1-6 of the GSP's Proposed Process for Developing and Implementing Projects and/or Management Actions to Address Indirect Interconnected Surface Water Depletion in the Foster Park Aquatic Habitat Area calls for:

1. An update to the UVRGA numerical model calibration and
2. Updated interconnected surface water depletion estimates using the updated numerical model.

The numerical model update has been completed, as discussed during the previous agenda item.

The purpose of proposed Intera, Inc. Work Order No. 13 is to use the updated model to prepare the updated depletion estimates. The scope of work includes three tasks. First, Intera, Inc. will quantify the model uncertainty in estimating interconnected surface water depletion, which will help guide the appropriate use and application of the depletion estimates. Second, Intera, Inc. will update the basic depletion estimates included in the GSP. Lastly, Intera, Inc. will perform additional modeling to help understand the relationship between the location and timing of groundwater extraction and depletions of interconnected surface water. The results of this task will help inform the next step in the overall process (i.e., Action No. 1-7), which is to begin planning for project(s) and/or management actions to address indirect depletions of interconnected surface water.

FISCAL SUMMARY

The adopted fiscal year 2024/2025 and 2025/2026 budgets allocated \$150,000 for the model update and updating depletion estimates, which has been spent on the model update project. Therefore, Work Order No. 13 would need to be funded from fiscal year 2025/2026 contingency and/or reserves. The Fiscal year 2025/2026 uncommitted contingency balance is \$40,480. Therefore, funding Work Order No. 13 would require a \$30,953 draw from the operating reserve, which currently has a \$218,841 surplus (i.e., the operating reserve balance is \$518,841 compared with the \$300,000 operating reserve target).

RECOMMENDED ACTIONS

Authorize the Executive Director to issue Work Order No. 13 to Intera, Inc. for modeling support for implementation of Actions to Address Indirect Depletion of Interconnected Surface Water GSP Management Action in an amount not to exceed \$64,938 and \$6,494 contingency to be authorized at the discretion of the Executive Director (\$71,432 total authorization)..

BACKGROUND

Intera, Inc. has a master services agreement with the Agency that was awarded following a competitive selection process. The master services agreement was approved by the Board on April 12, 2019. The master services agreement envisions and provides for the issuance of work orders, such as this.

ATTACHMENTS

- A. Proposed Intera, Inc. Work Order No. 13

Action: _____

Motion: _____ Second: _____

B. Kuebler__ P. Kaiser__ J. Palmer__ J. Kentosh__ J. Tribo__ V. Crawford__ E. Ayala__

Statement of Work

Work Order No. 13

Interconnected Surface Water Depletion Modeling Support

To: Intera, Inc.
3838 W Carson St, Ste 380
Torrance, CA 90503
Attention: Abhishek Singh
Email: ASingh@intera.com

From: Upper Ventura River Groundwater Agency
202 W. El Roblar Dr., Ojai, California 93023
Attention: Bryan Bondy
Email: bbondy@uvrgroundwater.org

In accordance with our Master Services Agreement (“**MSA**”) dated April 12, 2019, the following Statement of Work (“**SOW**”) is entered into by Upper Ventura River Groundwater Agency (“**Customer**”) and Intera, Inc. (“**Provider**”) for a new project and/or services (collectively, “**Services**”):

GENERAL NATURE OF SERVICES: Modeling support for Implementation of Actions to Address Indirect Depletion of Interconnected Surface Water GSP Management Action. Provider shall ensure all work is performed under the supervision of a California Professional Civil Engineer or Professional Geologist with relevant experience.

SCOPE OF SERVICES:

1. Quantify the model uncertainty in estimating interconnected surface water depletion to help guide the appropriate use and application of model-based depletion estimates.
2. Update the depletion estimates included in the GSP.
3. Perform additional modeling to help understand the relationship between the location and timing of groundwater extraction and depletions of interconnected surface water to help inform planning for project(s) and/or management actions to address indirect depletions of interconnected surface water.

See attached proposal for additional information.

TERM: October 10, 2025 through December 31, 2026.

COMPENSATION AND PAYMENT: Time and material services, not-to-exceed \$64,938, without prior written authorization.

Contingency: An additional \$6,494 (10%) is reserved for potential unanticipated costs. Use of contingency funds requires prior written authorization by the Executive Director.

Labor Rates are pursuant to the attached proposal.

PAYMENT TERMS

Payments shall be due:

☐

upon the completion of the SOW

☒

as follows: Billing will occur on a monthly basis and shall be based on time and materials. All invoices will be payable on a Net-30 basis. Invoices are due on the 5th business day of each month. Invoices received after the 5th business day of the month are payable on a Net-60 basis. Payment may be delayed up to 30 days beyond these terms in the event of Board of Directors meeting cancellations.

ADDITIONAL TERMS AND CONDITIONS

This SOW will be governed by the terms and conditions of the MSA. In the event of any conflict between the terms set forth in this SOW and the MSA, the MSA shall be deemed to control the control the relationship between the parties with respect to the SOW.

ACCEPTED AND AGREED:

“PROVIDER” INTERA, INC.	“CUSTOMER” UPPER VENTURA RIVER GROUNDWATER AGENCY
By: Print Name: Abhishek Singh Title: President, WR&S LoB Date:	By: Print Name: Bryan Bondy Title: Executive Director Date:



October 1, 2025

Bryan Bondy
Executive Director
Upper Ventura River Groundwater Agency (UVRGA)
P.O. Box 3544
Ventura, CA 93006-3544

RE: Proposal to Update Model Results for the Periodic Evaluation and Address the Indirect Depletion of the Upper Ventura River with the Updated Numerical Model

Dear Mr. Bondy,

Under the direction of the Upper Ventura River Groundwater Agency (UVRGA) Board of Directors and Executive Director, INTERA has supported the development and implementation of the Upper Ventura River Valley Basin Groundwater Sustainability Plan (GSP). The UVRGA model was used to address potential impacts for the depletion of interconnected surface water (ISW) sustainability indicator. Updates to the modeling will be required for the 5-year Periodic Evaluation. In addition, Section 6.4 in the projects and management actions of the GSP, "Actions to Address Indirect Depletion of Interconnected Surface Water", includes a description of a path toward implementation of a project and/or management action to address indirect depletions of ISW. This path includes a task of utilizing the updated UVRGA numerical flow model to quantify indirect depletion and this proposal provides the scope and budget required to complete this modeling task.

Scope of Work

The objectives of this proposed scope are to update the depletion assessment for the GSP and to develop an estimation methodology to quantify the timing and amount of indirect depletion of the Upper Ventura River in Foster Park, attributable to specified extraction wells. Based on the recommendations provided in the calibration update (INTERA and Bondy, 2025), an initial task will evaluate the uncertainty of the modeled total streamflow depletion estimates. The uncertainty analysis will utilize the results of the calibration update and sensitivity analysis to assess the model's ability to quantify streamflow depletion amounts that are relevant to the Basin's sustainable management criteria for the depletion of ISW. INTERA will determine the probability of streamflow depletion exceedance given a set of calibration-constrained ensembles of model realizations. The uncertainty analysis will be reviewed with the Executive Director before proceeding with the modeling required to develop the methodology to estimate the indirect depletion.

The depletion of ISW as defined in the GSP acknowledges two components: direct and indirect depletion. Direct depletion is caused by wells located adjacent to the river in the Foster Park area (e.g., City of Ventura's Foster Park extraction facilities), with pumping cones of depression which intersect the

streambed inducing surface water flow to the wells. Indirect depletion is associated with pumping wells located upstream of the Foster Park, which are capturing groundwater that could otherwise be discharged to the river downstream. Currently the total depletion is estimated with the groundwater flow model to assess potential impacts to streamflow and to quantify the minimum thresholds for the depletion of ISW sustainability indicator in the GSP. This scope includes tasks to update the total depletion analysis in the GSP and to expand the depletion methodology to separate the direct and indirect components in addition to evaluating the timing of impact of indirect depletion attributable to extraction wells.

The numerical flow model has recently been modified with updated streamflow channel geometry, bedrock elevations, and pumping well registry information. In addition, the model calibration has been updated to improve the match to observed streamflow at the Foster Park gage. This proposed scope will utilize the updated calibrated model to simulate multiple pumping scenarios for separate groups of wells under two subtasks:

1. Run and process the model results with and without pumping to update depletion estimates in the GSP:
 - a. Provide update of GSP Table 3.2-01 (extended through model update period; water year 2023)
 - b. Provide update of GSP Table 4.9-01, -02, and -03 (note City pumping assumptions to be updated based on feedback from City before running future simulations)
 - c. Provide update of GSP Figure 4.9-01 and 4.9-03
 - d. Provide update of GSP Appendix N
2. Multiple model runs to explore the timing of depletions associated with specific groups of wells and timing of pumping for those wells:
 - a. Eight (8) model scenarios will be developed with stakeholder input
 - b. Results will be processed to compare with baseline model run

The primary focus of the model results for #2 above will be to understand the timing of when pumping shutdowns impact streamflow. A programming script will be developed to enable the selection of specific pumping wells and their shutdown timing and duration to efficiently set up model runs. The setup of customized model runs, and evaluation of results are expected to involve stakeholder engagement to ensure realistic changes in pumping for well owners. Additional customized model runs will require scope and budget amendments. Modifications to pumping will focus on dry water-year types, when low flows at Foster Park would be expected to potentially trigger pumping shutdowns. Streamflow at the Foster Park gage will be plotted to identify the timing of impacts to the river and quantify the amount of depletion attributable to specified well groups. The model results will be evaluated by identifying the differences in comparison to the baseline model run.

Deliverables for this scope will be updated tables, figures, and an appendix for the GSP Periodic Evaluation. In addition, a technical memorandum (TM) will be developed upon completion of the indirect depletion study, which will summarize the work, methodology, and conclusions. The draft TM is assumed to be reviewed once by the UVRGA Executive Director before it is finalized. At least six (6) team calls of 1.5-hr duration (including one call with stakeholders) are anticipated to occur during the study, in addition to project management tasks.

Cost and Schedule

INTERA estimates the total cost for this study to be \$64,938, which covers the uncertainty analysis, GSP updates, and a maximum of eight (8) model runs for the estimation methodology. Each additional model run will cost \$2,715, if requested. A detailed cost estimate, including an estimate of labor hours by staff type, is included in the table below. A contingency budget of 10% is included for this work, which includes potential complications due to data exchange and communication, dataset interpretations and formulations, unforeseen QA/QC procedures, model convergence issues, and other factors. The contingency will only be activated upon communication and approval by UVRGA.



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UVRGA ISW Depletion Study Cost		Hours					Cost					
		Principal Eng/Sci I	Sr. Eng/Sci I	Sr. Eng/Sci III	Eng/Sci III	Tech Editor	Principal Eng/Sci I	Sr. Eng/Sci I	Sr. Eng/Sci III	Eng/Sci III	Tech Editor	Total
Task	Task Title						\$ 295	\$ 238	\$ 197	\$ 155	\$ 102	2025 rates
1	Depletion Uncertainty Analysis	2	8	16	50		\$ 590	\$ 1,904	\$ 3,152	\$ 7,750	\$ -	\$ 13,396
2	Update Tables, Figures, and Appendix for Depletion Estimates in GSP Periodic Evaluation	1	2	4	24		\$ 295	\$ 476	\$ 788	\$ 3,720	\$ -	\$ 5,279
3	Modeling Setup, Results, and Evaluation for Indirect Depletion Estimate (8 Model Runs)	2	4	16	88		\$ 590	\$ 952	\$ 3,152	\$ 13,640	\$ -	\$ 18,334
	Cost per each extra model run (not included in total)	1	2	2	10		\$ 295	\$ 476	\$ 394	\$ 1,550	\$ -	\$ 2,715
4	Technical Memorandum	2	24	8	48	6	\$ 590	\$ 5,712	\$ 1,576	\$ 7,440	\$ 611	\$ 15,929
5	Team Calls / Preparation & Project Management	9	24	9	12		\$ 2,655	\$ 5,712	\$ 1,773	\$ 1,860	\$ -	\$ 12,000
	Contingency (10%)											\$ 6,494
	Project Total Without Contingency	16	62	53	222	6	\$ 4,720	\$ 14,756	\$ 10,441	\$ 34,410	\$ 611	\$ 64,938



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INTERA appreciates the opportunity to support the UVRGA in their development of projects and management actions. If you have questions, comments, or concerns please do not hesitate to contact Steven Humphrey.

Sincerely,

INTERA Incorporated

A handwritten signature in black ink, appearing to read "Steven Humphrey".

Steven Humphrey, PG, CHG
Senior Hydrogeologist and Project Manager
shumphrey@intera.com
C: (303) 579-8970

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 6(c)

DATE: October 9, 2025

TO: Board of Directors

FROM: Executive Director

SUBJECT: Intera, Inc. Work Order No. 14 for GSP Periodic Evaluation

SUMMARY

Groundwater Sustainability Agencies (GSAs) are required to perform a periodic evaluation of their Groundwater Sustainability Plan (GSP) at least once every five years. The first periodic evaluation of the UVRGA GSP is due in January 2027. The required content of the periodic evaluation report can be found in the relevant sections of the GSP Emergency Regulations (Attachment A) and the draft UVRGA periodic evaluation report template (Attachment B). It is noted that a GSP amendment is assumed to not be required at this time.

The purpose of proposed Intera, Inc. Work Order No. 14 is to complete the GSP Periodic Evaluation.

FISCAL SUMMARY

The adopted fiscal year 2025/2026 budget allocates \$125,000 for the GSP periodic evaluation.

RECOMMENDED ACTIONS

Authorize the Executive Director to issue Work Order No. 14 to Intera, Inc. to prepare the GSP Periodic Evaluation report in an amount not to exceed \$99,710 and \$9,971 contingency to be authorized at the discretion of the Executive Director (\$109,681 total authorization).

BACKGROUND

Intera, Inc. has a master services agreement with the Agency that was awarded following a competitive selection process. The master services agreement was approved by the Board on April 12, 2019. The master services agreement envisions and provides for the issuance of work orders, such as this.

ATTACHMENTS

- A. GSP Emergency Regulations Excerpt
- B. Proposed Intera, Inc. Work Order No. 14

Action: _____

Motion: _____ Second: _____

B. Kuebler__ P. Kaiser__ J. Palmer__ J. Kentosh__ J. Tribo__ V. Crawford__ E. Ayala__

Section 356.4 of the GSP Emergency Regulations:

Each Agency shall evaluate its Plan at least every five years and whenever the Plan is amended, and provide a written assessment to the Department. The assessment shall describe whether the Plan implementation, including implementation of projects and management actions, are meeting the sustainability goal in the basin, and shall include the following:

- (a) A description of current groundwater conditions for each applicable sustainability indicator relative to measurable objectives, interim milestones and minimum thresholds.
- (b) A description of the implementation of any projects or management actions, and the effect on groundwater conditions resulting from those projects or management actions.
- (c) Elements of the Plan, including the basin setting, management areas, or the identification of undesirable results and the setting of minimum thresholds and measurable objectives, shall be reconsidered and revisions proposed, if necessary.
- (d) An evaluation of the basin setting in light of significant new information or changes in water use, and an explanation of any significant changes. If the Agency's evaluation shows that the basin is experiencing overdraft conditions, the Agency shall include an assessment of measures to mitigate that overdraft.
- (e) A description of the monitoring network within the basin, including whether data gaps exist, or any areas within the basin are represented by data that does not satisfy the requirements of Sections 352.4 and 354.34(c). The description shall include the following:
 - (1) An assessment of monitoring network function with an analysis of data collected to date, identification of data gaps, and the actions necessary to improve the monitoring network, consistent with the requirements of Section 354.38.
 - (2) If the Agency identifies data gaps, the Plan shall describe a program for the acquisition of additional data sources, including an estimate of the timing of that acquisition, and for incorporation of newly obtained information into the Plan.
 - (3) The Plan shall prioritize the installation of new data collection facilities and analysis of new data based on the needs of the basin.
- (f) A description of significant new information that has been made available since Plan adoption or amendment, or the last five-year assessment. The description shall also include whether new information warrants changes to any aspect of the Plan, including the evaluation of the basin setting, measurable objectives, minimum thresholds, or the criteria defining undesirable results.
- (g) A description of relevant actions taken by the Agency, including a summary of regulations or ordinances related to the Plan.
- (h) Information describing any enforcement or legal actions taken by the Agency

in furtherance of the sustainability goal for the basin.

- (i) A description of completed or proposed Plan amendments.
- (j) Where appropriate, a summary of coordination that occurred between multiple Agencies in a single basin, Agencies in hydrologically connected basins, and land use agencies.
- (k) Other information the Agency deems appropriate, along with any information required by the Department to conduct a periodic review as required by Water Code Section 10733.

Statement of Work

Work Order No. 14

GSP Periodic Evaluation

To: Intera, Inc.
3838 W Carson St, Ste 380
Torrance, CA 90503
Attention: Abhishek Singh
Email: ASingh@intera.com

From: Upper Ventura River Groundwater Agency
202 W. El Roblar Dr., Ojai, California 93023
Attention: Bryan Bondy
Email: bbondy@uvrgroundwater.org

In accordance with our Master Services Agreement (“**MSA**”) dated April 12, 2019, the following Statement of Work (“**SOW**”) is entered into by Upper Ventura River Groundwater Agency (“**Customer**”) and Intera, Inc. (“**Provider**”) for a new project and/or services (collectively, “**Services**”):

GENERAL NATURE OF SERVICES: Prepare the first periodic evaluation of the UVRGA Groundwater Sustainability Plan. Provider shall ensure all work is performed under the supervision of a California Professional Civil Engineer or Professional Geologist with relevant experience. Provider shall ensure all work is performed in accordance with UVRGA’s adopted procedures.

SCOPE OF SERVICES: Prepare the first periodic evaluation of the UVRGA Groundwater Sustainability Plan in accordance with Department of Water Resources Emergency Groundwater Sustainability Plan Regulations. See attached proposal for additional information.

TERM: October 10, 2025 through January 31, 2027

COMPENSATION AND PAYMENT: Time and material services, not-to-exceed 99,710, without prior written authorization.

Contingency: An additional \$9,971 (10%) is reserved for potential unanticipated costs. Use of contingency funds requires prior written authorization by the Executive Director.

Labor Rates are pursuant to the attached proposal.

PAYMENT TERMS

Payments shall be due:

- ☐ upon the completion of the SOW
- ☒ as follows: Billing will occur on a monthly basis and shall be based on time and materials. All invoices will be payable on a Net-30 basis. Invoices are due on the 5th business day of each month. Invoices received after the 5th business day of the month are payable on a Net-60 basis. Payment may be delayed up to 30 days beyond these terms in the event of Board of Directors meeting cancellations.

ADDITIONAL TERMS AND CONDITIONS

This SOW will be governed by the terms and conditions of the MSA. In the event of any conflict between the terms set forth in this SOW and the MSA, the MSA shall be deemed to control the relationship between the parties with respect to the SOW.

Item 6(c), Attachment B
ACCEPTED AND AGREED:

“PROVIDER” INTERA, INC.	“CUSTOMER” UPPER VENTURA RIVER GROUNDWATER AGENCY
By: Print Name: Abhishek Singh Title: President, WR&S LoB Date:	By: Print Name: Bryan Bondy Title: Executive Director Date:



October 1, 2025

Bryan Bondy
Executive Director
Upper Ventura River Groundwater Agency (UVRGA)
P.O. Box 3544
Ventura, CA 93006-3544

RE: Proposal to Prepare the First 5-Year Periodic Evaluation of the Upper Ventura River Valley Basin Groundwater Sustainability Plan

Dear Mr. Bondy,

Under the direction of the Upper Ventura River Groundwater Agency (UVRGA) Board of Directors and Executive Director, INTERA has supported the development and implementation of the Upper Ventura River Groundwater Basin Groundwater Sustainability Plan (GSP). California's Sustainable Groundwater Management Act (SGMA) requires that Groundwater Sustainability Agencies evaluate their GSPs at least every five years to provide the California Department of Water Resources (DWR) and stakeholders with an assessment of:

- Groundwater conditions and their relation to the sustainable management criteria established in the GSP.
- Progress implementing the projects and management actions identified in the GSP.
- The basin setting considering any significant new information or changes in water use.
- Outreach, engagement, and enforcement activities undertaken by the GSA.
- The efficacy, and ongoing applicability, of the sustainable groundwater management program established in the GSP.
- The need for and status of any completed or proposed GSP amendments.

In addition to these components required under California Code of Regulations (23 CCR §356.4), DWR has indicated that they will be reviewing the progress made to address the four Recommended Corrective Actions included in their April 2023 approval of the Upper Ventura River Groundwater Basin's GSP. The first Periodic Evaluation of the Upper Ventura River Groundwater Basin's GSP is due to DWR no later than January 24, 2027.

Scope of Work Summary

The UVRGA GSP was adopted on January 6, 2022, and submitted the GSP to DWR on January 24, 2022. Accordingly, this first Periodic Evaluation of the GSP will cover the 5-year period of GSP implementation

since adoption, which will include data collected through water year 2025.¹ INTERA has separated the development of the Upper Ventura River Groundwater Basin's Periodic Evaluation into nine (9) separate tasks that are consistent with CWC's regulatory requirements (CCR §356.4) and DWR's Periodic Evaluation annotated outline, in addition to preparation and attendance for GSA workshops, team calls, and project management. The tasks follow the proposed structure of the Upper Ventura River Groundwater Basin's Periodic Evaluation Report (included as Attachment A) and assume that the majority of the technical information presented in the evaluation will be derived from the information and narratives developed for the GSP Annual Reports covering water years 2020 through 2025.

Task 1- Introduction to the Periodic Evaluation and New Information

Task 1 covers the development of an introductory narrative to the Periodic Evaluation that describes the purpose, structure, and period covered by the Periodic Evaluation. In addition, this task covers the development of table summarizing new information collected in the Basin since adoption of the GSP. This information may include, but is not limited to:

- New hydrogeologic data collected in the Basin
- New project(s) and/or management action(s)
- Regulatory changes that impact management of the Upper Ventura River Groundwater Basin
- Changes in water use and/or availability in adjacent basins that impact groundwater conditions within the Upper Ventura River Groundwater Basin.

Task 2 - Groundwater Conditions Relative to Sustainable Management Criteria

In Task 2, groundwater level, storage, water quality, streamflow, and subsidence data collected over the evaluation period will be reviewed, evaluated, and analyzed. These data will be compared to the sustainable management criteria established in the GSP and summarized to describe:

- The measured relationships between groundwater conditions and water usage patterns, hydrology, and projects and management actions implemented over the evaluation period.
- Progress towards meeting and achieving the interim milestones for each sustainability indicator established in the GSP.
- The occurrence, or lack of, undesirable results within the basin.
- Any adaptive management approaches employed by UVRGA to address minimum threshold exceedances within the basin.
- Any impacts, as measured or reported, to beneficial uses and users in the basin related to groundwater conditions associated with each applicable sustainability indicator.

Most of the evaluation and analysis required for Task 2 has been addressed in the Annual Reports, so this section of the Periodic Evaluation is assumed to be primarily a summary of the Annual Reports. In addition to assessing groundwater conditions within the basin, Task 2 will include the development of narrative responses to DWR's **Recommended Corrective Action 1** to update the sustainable management criteria

¹ Water year is defined as the period from October 1 of the previous calendar year through September 30 of the current calendar year. For example, water year 2025 is the period from October 1, 2024 through September 30, 2025.

for the chronic lowering of groundwater levels. INTERA will coordinate with UVRGA's Executive Director to ensure that the responses provide sufficient justification to maintain and, as appropriate, revise the definition of undesirable results for chronic lowering of groundwater levels. INTERA assumes that the responses to **Recommended Corrective Action 1** will not require a GSP amendment.

Task 3 - Status of Projects and Management Actions

The GSP identified five projects for the basin:

- 1) Domestic Well Survey
- 2) Actions to Address Indirect Depletion of Interconnected Surface Water
- 3) Groundwater Level Monitoring Well Data Gaps Project
- 4) Stream Gage Data Gaps Project
- 5) Confluence Aquatic Habitat Areas Biological Monitoring Study

And one management action:

- 1) Foster Park Protocols to Address Direct Depletion of Interconnected Surface Water

The status of each project and management action identified in the GSP will be summarized. INTERA assumes there are no changes to the projects and management actions identified in the GSP and that no new projects or management actions will be integrated into the Periodic Evaluation.

Under this task, DWR's **Recommended Corrective Actions 2, 3, and 4** will also be addressed. These included recommendations to implement the domestic well survey project, provide updated information on interconnected surface water, and expand the discussion of how the Foster Park Protocols and settlement agreement may impact or limit the UVRGA's ability to manage groundwater in the Basin. INTERA will coordinate with UVRGA's Executive Director to integrate agency responses to the recommendations.

Task 4 - Basin Setting and New Information or Changes in Water Use

INTERA will summarize new information that may impact understanding of the Hydrogeologic Conceptual Model and groundwater conditions of the Basin. Potential topics include:

- New geological information collected during the construction of new monitoring or water wells.
- Newly publicly available information provided by DWR to better characterize beneficial uses and land surface conditions (e.g., DWR's Dry Well Reporting System, California Groundwater Live, DWR's Interferometric Synthetic Aperture Radar [InSAR] data).
- New regulatory changes that might impact water quality management.
- New information collected or made available to characterize the presence of interconnected surface water and groundwater dependent ecosystems.

INTERA will summarize the updates to the numerical model and any differences in water use patterns and water budget components over the historical period, projection horizon, and evaluation period. A technical memorandum documenting the model updates will also be provided as an appendix to the Periodic Evaluation.

Task 5 - Evaluation of Monitoring Network

Under this task, INTERA will summarize changes in the GSP monitoring network and program, identify data gaps filled over the evaluation period, identify opportunities or plans to address data gaps that remain within the Basin, and assess the functionality of the existing monitoring network for ongoing use to track progress towards sustainability.

Task 6 – Additional Sections in the Periodic Evaluation

Under task 6, INTERA will summarize: any actions taken by the UVRGA to implement the GSP, new authorities gained or established by the UVRGA, outreach and engagement activities, and other relevant information such as coordination with other basins and GSAs within Ventura County.

Based on DWR's Recommended Corrective Actions and INTERA's understanding of groundwater conditions within the Basin, INTERA does not anticipate the need to prepare a GSP amendment to accompany this Periodic Evaluation. Under this task, INTERA will develop a summary narrative demonstrating that the sustainable groundwater management program outlined in the GSP remains appropriate for management over the next 5-year implementation period.

Task 7 - Response to Comments and Preparation of Final Draft Periodic Evaluation

INTERA has included scope and budget for two rounds of revisions to the Periodic Evaluation:

- **Round 1:** INTERA will provide the UVRGA Executive Director with one administrative-draft copy of the Periodic Evaluation prior to public review period for review and comment. The UVRGA Board will also provide comments following the Executive Director review, prior to releasing for public comment. INTERA will respond to and, as appropriate, revise the administrative draft Periodic Evaluation based on the Executive Director and UVRGA Board's comments.
- **Round 2:** INTERA anticipates that the Periodic Evaluation will be released for public review and comment prior to consideration by the UVRGA Board of Directors for adoption and submittal to the state. INTERA has included scope and budget to review, respond, and, as appropriate, revise the draft Periodic Evaluation to address public and stakeholder feedback, in coordination with UVRGA's Executive Director.

INTERA will prepare one final draft of the Periodic Evaluation for the UVRGA's consideration for adoption prior to submittal to DWR by January 24, 2027. The scope and budget for this task includes time to upload and submit the Periodic Evaluation to DWR via the SGMA portal.

Task 8 - GSA Workshops Meetings

INTERA anticipates that a total of three public workshops will be held during development of the Periodic Evaluation. INTERA has included scope and budget to support the Executive Director's development of presentation materials for these workshops. Additionally, INTERA has included scope and budget for one Principal Hydrogeologist and one Senior Hydrogeologist to attend at least two of the three workshops.

Task 9 - Meetings and Project Management

INTERA has budgeted for a Principal and Senior Hydrogeologist to prepare for and attend approximately 20 coordination calls with the UVRGA Executive Director. INTERA assumes that these calls will be 1.5 hours in duration and occur virtually. This task also covers general project management tasks, and the development of progress reports to accompany each invoice.

Cost Estimate

INTERA estimates the cost to prepare this Periodic Evaluation will be \$99,710. A detailed cost estimate, including an estimate of labor hours by staff type, is included in the table below. The budget assumes 2026 labor rates as most of the work is anticipated to be completed in 2026. Any work performed during 2025 will be billed using 2025 rates. A contingency budget of 10% is included for this work, which includes potential complications due to data exchange and communication, dataset interpretations and formulations, unforeseen QA/QC procedures, and other factors. The contingency will only be activated upon communication and approval by UVRGA.



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UVRGA First Periodic Evaluation Budget Table		Hours						Cost						
		Principal Eng/Sci I	Sr. Eng/Sci I	Sr. Eng/Sci IV	Eng/Sci II	Eng/Sci III	Tech Editor	Principal Eng/Sci I	Sr. Eng/Sci I	Sr. Eng/Sci IV	Eng/Sci II	Eng/Sci III	Tech Editor	Total
Task	Task Title							\$ 305	\$ 246	\$ 187	\$ 171	\$ 161	\$ 102	2026 rates
1	Introduction / New Information Collected [Article 5, § 356.4(a)]	1	2		8	4	1	\$ 305	\$ 493	\$ -	\$ 1,371	\$ 643	\$ 102	\$ 2,914
2	Groundwater Conditions Relative to Sustainable Management Criteria [Article 5, § 356.4(a)]	2	8	8	8	32	2	\$ 611	\$ 1,971	\$ 1,500	\$ 1,371	\$ 5,142	\$ 204	\$ 10,798
3	Status of Projects and Management Actions [Article 5, § 356.4(b),(f)]	4	12	16	8	16	2	\$ 1,221	\$ 2,957	\$ 2,999	\$ 1,371	\$ 2,571	\$ 204	\$ 11,323
4	Basin Setting Based on New Information or Changes in Water Use [Article 5, § 356.4(d)]	2	12	16	16	24	2	\$ 611	\$ 2,957	\$ 2,999	\$ 2,742	\$ 3,856	\$ 204	\$ 13,369
5	Monitoring Networks [Article 5, § 356.4(e)]	1	2	8		8	1	\$ 305	\$ 493	\$ 1,500	\$ -	\$ 1,285	\$ 102	\$ 3,685
6	Additional Sections [Article 5, § 356.4 (c), (g), (h), (i), (j), (k)]	2	12			10	2	\$ 611	\$ 2,957	\$ -	\$ -	\$ 1,607	\$ 204	\$ 5,378
7	Response to Comments and Preparation of Final Draft Periodic Evaluation	2	20	4	20	24	8	\$ 611	\$ 4,928	\$ 750	\$ 3,428	\$ 3,856	\$ 814	\$ 14,387
8	GSA Workshops/preparation (participation in at least 2 out of 3 workshops)	4	8	8		24		\$ 1,221	\$ 1,971	\$ 1,500	\$ -	\$ 3,856	\$ -	\$ 8,548
9	Team Calls / Preparation & Project Management	16	60	16	20	20		\$ 4,885	\$ 14,783	\$ 2,999	\$ 3,428	\$ 3,214	\$ -	\$ 29,309
	Contingency (10%)													\$ 9,971
	Project Total Without Contingency	34	136	76	80	162	18	\$ 10,380	\$ 33,508	\$ 14,247	\$ 13,712	\$ 26,031	\$ 1,832	\$ 99,710



Schedule

The Periodic Evaluation is due to DWR no later than January 24, 2027. Accordingly, INTERA anticipates that the final draft Periodic Evaluation will be provided to the UVRGA Board of Directors in their November 2026 Regular Board Meeting for approval. While INTERA understands that the schedule for developing the Periodic Evaluation will be developed in close coordination with the UVRGA Executive Director, a tentative schedule with key project milestones is included in Table 1.

Table 1. Project Schedule

Project Milestone	Date
Periodic Evaluation Kickoff	December 2025
Workshop No. 1	February 2026
Workshop No. 2	May 2026
Workshop No. 3	July 2026
Release of Public Draft Periodic Evaluation	August 2026
60-day Public Comment Period	
Final Draft Periodic Evaluation Published and Provided to Board of Directors	November 2026
Adoption of the Final Periodic Evaluation	December 2026
Submittal to DWR	January 2027

INTERA appreciates the opportunity to support the UVRGA in their development of this Periodic Evaluation. If you have questions, comments, or concerns please do not hesitate to contact Steven Humphrey.

Sincerely,

INTERA Incorporated

A handwritten signature in black ink, appearing to read "Steven Humphrey".

Steven Humphrey, PG, CHG
 Senior Hydrogeologist and Project Manager
 C: (303) 579-8970



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ATTACHMENT A: Upper Ventura River Groundwater Agency Periodic Evaluation Report
Document Structure

DRAFT REPORT

Upper Ventura River Valley Basin Periodic Evaluation

5-Year Update

Prepared for:



Upper Ventura River
Groundwater Agency
Address
Address

Prepared by:



INTERA Incorporated
Address
Address

MONTH 00, 2025

Executive Summary

Intended to provide a high level overview of GSP implementation activities, address whether implementation is on track for reaching the basin's sustainability goal and provide an overview of significant new information received and included in the assessment.

- Period of time (evaluation cycle)
- Plan amendment (if yes, more info is required)
- Updated GSA information:
 - Any modifications to GSA and their member agencies.
 - Any changes to governance structure.
- Summary of recommended corrective actions, whether they were addressed
- Describe sustainability goal and whether GSP implementation is on track to meet the sustainability goal.
- General statement on how GSA activities are progressing.
- Summary of significant new information and data that were acquired during the evaluation cycle.
- Summary of stakeholder engagement during the evaluation cycle, including any public comments.

Table of Contents

1.0	Introduction.....	1
2.0	New Information Collected [Article 5 § 356.4(f)]	2
3.0	Groundwater Conditions Relative to Sustainable Management Criteria [Article 5, § 356.4(a)].....	3
3.1	Chronic Lowering of Groundwater Levels and Reduction in Groundwater Storage Sustainability Indicators.....	3
3.2	Degraded Water Quality Sustainability Indicator	3
3.3	Land Subsidence Sustainability Indicator	3
3.4	Depletion of Interconnected Surface Water Sustainability Indicator	4
4.0	Status of Projects and Management Actions [Article 5, § 356.4(b),(f)]	5
4.1	Domestic Well Survey	6
4.2	Foster Park Protocols to Address Direct Depletion of Interconnected Surface Water Land Subsidence Contingency Plan	6
4.3	Actions to Address Indirect Depletion of Interconnected Surface Water.....	6
4.4	Groundwater Level Monitoring Well Data Gaps Project	6
4.5	Stream Gage Data Gaps Project	6
4.6	Groundwater Level Monitoring Well Data Gaps Project	6
4.7	Confluence Aquatic Habitat Area Biological Monitoring Study	6
5.0	Basin Setting Based on New Information or Changes in Water Use [Article 5, § 356.4(d)].....	7
5.1	Hydrogeologic Conceptual Model [§354.14]	7
5.2	Groundwater Conditions [§354.16]	7
5.3	Water Use Changes and Associated Water Budget	7
5.4	Model Updates	8
6.0	Monitoring Networks [Article 5, § 356.4(e)]	9
7.0	GSA Authorities and Enforcement Actions [Article 5, § 356.4(g), (h)]	10
8.0	Outreach, Engagement, and Coordination With Other Agencies [Article 5, 356.4(j)]	11
9.0	Other Information [§356.4(k)]	12
10.0	Summary of Proposed or Completed Revisions to Plan Elements [§356.4(c),(i)].....	13

11.0	References and Technical Studies [§354.4(b)].....	14
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List of Figures

Figure 1. Figure.....**Error! Bookmark not defined.**

List of Tables

Table 1. Table**Error! Bookmark not defined.**

List of Appendices

Appendix A Appendix

Acronyms and Abbreviations

AF/yr	acre-feet per year
cfs	cubic feet per second
CMWD	Casitas Municipal Water District
DMS	Data Management System
DWR	Department of Water Resources
ft	foot/feet
GDE	Groundwater Dependent Ecosystem
GPS	global positioning system
GSP	Groundwater Sustainability Plan
InSAR	interferometric synthetic aperture radar
M&I	municipal and industrial
MCL	Maximum Contaminant Level
mg/L	milligrams per liter
MOWD	Meiners Oaks Water District
RWQCB	Regional Water Quality Control Board
SGMA	Sustainable Groundwater Management Act
SMC	Sustainable Management Criteria
TDS	total dissolved solids
TSS	technical Technical support Support serviceServices
USGS	United States Geological Survey
UVRGA	Upper Ventura River Groundwater Agency
UVRGB	Upper Ventura Groundwater Basin (Upper Ventura River Valley Basin, Department of Water Resources Basin No. 4-003.01)
VRWD	Ventura River Water District
WQO	Water Quality Objectiven

1.0 Introduction

This section will include a brief description of SGMA, the purpose of the GSP, sustainability goal, and describe the main sections of the Periodic Evaluation.

2.0 New Information Collected [Article 5 § 356.4(f)]

§ 356.4 (f) A description of significant new information that has been made available since Plan adoption or Amendment, or the last five-year assessment. The description shall also include whether new information warrants changes to any aspect of the Plan, including the evaluation of the basin setting, measurable objectives, minimum thresholds, or the criteria defining undesirable results.

This section will provide a description of any new information, including significant new data, that the GSA has acquired during the evaluation cycle.

Table 2-1. Example Table

<i>Significant New Information</i>	<i>Description</i>	<i>Aspects of Plan Affected</i>	<i>Warrant Change to Any Aspects of the Plan (Yes/No)</i>
<i>New monitoring data, reports, coordination with other agencies, data provided by the Department</i>		<i>Basin Setting, Sustainable Management Criteria, Projects and Management Actions, Monitoring Network, Coordination Agreement</i>	<i>If yes, include section of the Plan</i>

3.0 Groundwater Conditions Relative to Sustainable Management Criteria [Article 5, § 356.4(a)]

§ 356.4 (a) *A description of current groundwater conditions for each applicable sustainability indicator relative to measurable objectives, interim milestones and minimum thresholds.*

This section sets the stage for evaluating the GSAs' progress towards achieving groundwater sustainability in their basin.

- State effectiveness of GSP implementation
- If not effective, provide reasons why and pathway to get back on track
- Forecast the likelihood of achieving IM/MO within the next evaluation cycle
- Have any hydrologic or climatic extremes impacted GSP implementation?
- Describe adaptive management strategies used to keep the basin on track
- Discussion of how any recommended corrective actions pertaining to SMC were addressed

3.1 Chronic Lowering of Groundwater Levels and Reduction in Groundwater Storage Sustainability Indicators

- How were any relevant RCAs resolved?
- Describe current conditions relative to MTs, IMs, and MOs.
 - Are the current conditions in the basin achieving the IMs?
- Have any URs occurred over the evaluation cycle?
 - Any MT exceedances that did not constitute URs as quantitatively defined in the GSP
- Progress made, challenges encountered, any adaptive management approaches employed to address MT exceedances, whether GSP implementation is effective thus far, and any other pertinent information related to progress towards achieving sustainability.
- Any conditions impacting beneficial uses and users? E.g., dry wells
- Are other SIs being impacted?
- Describe any changes to SMC, relevant new information, and comparison to previous SMC

3.2 Degraded Water Quality Sustainability Indicator

3.3 Land Subsidence Sustainability Indicator

3.4 Depletion of Interconnected Surface Water Sustainability Indicator

4.0 Status of Projects and Management Actions [Article 5, § 356.4(b),(f)]

§ 356.4 (b) A description of the implementation of any projects or management actions, and the effect on groundwater conditions resulting from those projects or management actions.

(f) A description of significant new information that has been made available since Plan adoption or Amendment, or the last five-year assessment. The description shall also include whether new information warrants changes to any aspect of the Plan, including the evaluation of the basin setting, measurable objectives, minimum thresholds, or the criteria defining undesirable results.

The purpose of this section is to summarize the GSA implementation activities related to projects and management actions that took place over the course of the evaluation cycle.

- Ongoing projects that have carried over during the evaluation cycle and projects that broke ground but have not become operational
 - Any projects dropped or new projects was added, or project delays
 - Any new information/conditions affecting project development
- Anticipated projects to be developed over the next evaluation cycle(s)
- Include evaluations and reporting on the quantified benefits of each project and anticipated benefits of the projects that broke ground or were completed during the evaluation cycle

Table 4-1. Example Summary Table

<i>Project or Management Action Name</i>	<i>Project or Management Action Description</i>	<i>Targeted Sustainability Indicator</i>	<i>Project Status</i>	<i>Expected Schedule</i>	<i>Benefits Observed to Date or Anticipated Benefits</i>	<i>Estimated Accrued Benefits at Completion</i>
Domestic Well Survey						
Foster Park Protocols						
Actions to Address Indirect Depletion of ISW						
Groundwater Level Monitoring Well Data Gaps Project						
Stream Gage Data Gaps Project						
Confluence Aquatic Habitat Area Biological Monitoring Study						

- Address relevance/feasibility of original PMAs and their cost/funding/permitting

- Does the priority of certain projects need to be revisited/re-evaluated?
- Describe the process for public notice and engagement of interested parties.
- Describe benefits and impacts to beneficial uses and users (see table above)
- How are PMAs helping the basin achieve sustainability?
 - o Describe groundwater conditions in relation to the MOs
- Monitoring network and data related to PMAs that are showing progress toward sustainability,
 - o Documentation that the project is not impacting nearby beneficial users
- Assess pending PMAs needed based on the current conditions and expected outcomes of the existing PMAs
 - describe the potential timeline and/or what is needed for implementation
 - describe the challenges or setbacks that have prevented or delayed implementation of PMAs
- Consider re-evaluating projected water budgets and groundwater conditions without PMAs

4.1 Domestic Well Survey

4.2 Foster Park Protocols to Address Direct Depletion of Interconnected Surface Water Land Subsidence Contingency Plan

4.3 Actions to Address Indirect Depletion of Interconnected Surface Water

4.4 Groundwater Level Monitoring Well Data Gaps Project

4.5 Stream Gage Data Gaps Project

4.6 Groundwater Level Monitoring Well Data Gaps Project

4.7 Confluence Aquatic Habitat Area Biological Monitoring Study

5.0 Basin Setting Based on New Information or Changes in Water Use [Article 5, § 356.4(d)]

§ 356.4 (d) *An evaluation of the basin setting in light of significant new information or changes in water use, and an explanation of any significant changes. If the Agency's evaluation shows that the basin is experiencing overdraft conditions, the Agency shall include an assessment of measures to mitigate that overdraft.*

This section provides an evaluation of the basin setting based on new information or changes in basin water use.

- Any new changes in the understanding of the basin setting and the causes
 - water use and supply, climate variations, successes and failures of PMAs, or significant new information and data that causes changes in model assumptions and results

5.1 Hydrogeologic Conceptual Model [§354.14]

- New data/analyses and any HCM revisions (e.g., basin characterization data)
- Status of filling data gaps

5.2 Groundwater Conditions [§354.16]

- New understanding of regional groundwater conditions based on new sources, applications, or tools such as California Groundwater Live, InSAR, Dry Well Reporting System, etc.
- New information that affects evaluation of groundwater quality such as:
 - Changes to regulatory water quality standards affecting SMC
 - New constituents of concern or emerging contaminants that may become apparent in the basin
- New information on interconnected surface water and GDEs.

5.3 Water Use Changes and Associated Water Budget

- Describe water use for the evaluation cycle, compared to historical, current, and projected water budgets in GSP.
- Describe changes to land use or cropping patterns that could affect water use.
- Describe whether changes to surface water supply reliability will affect water budget assumptions.
- Provide updated current and projected water budgets.
- Describe updates to the sustainable yield and changes in storage.
- Any overdraft and quantification of those conditions
 - assessment of measures to mitigate and the effects of PMAs

5.4 Model Updates

- Model updates for the water budget development.
 - SFR package updates
- How has GSP implementation informed model revisions, if any?
- Note that model updates may indicate where more monitoring is needed, and the quality of the existing monitoring informs the model revisions.

6.0 Monitoring Networks [Article 5, § 356.4(e)]

§ 356.4 (e) *A description of the monitoring network within the basin, including whether data gaps exist, or any areas within the basin are represented by data that does not satisfy the requirements of Sections 352.4 and 354.34(c). The description shall include the following:*

- 1)** *An assessment of monitoring network function with an analysis of data collected to date, identification of data gaps, and the actions necessary to improve the monitoring network, consistent with the requirements of Section 354.38.*
- 2)** *If the Agency identifies data gaps, the Plan shall describe a program for the acquisition of additional data sources, including an estimate of the timing of that acquisition, and for incorporation of newly obtained information into the Plan.*
- 3)** *The Plan shall prioritize the installation of new data collection facilities and analysis of new data based on the needs of the basin.*

- Summarize any changes to monitoring networks since the last GSP or Periodic Evaluation.
- Any identified data gaps that have been filled.
 - If applicable, explain prevention from being filled and what is required to fill data gaps.
- Any new data gaps that have been identified since the previous GSP.
- Functionality of monitoring networks and any changes. Include the following:
 - Produce monitoring location maps for each principal aquifer.
 - Discuss any well replacements needed.
 - Review SMC relative to well construction, and if the monitoring point is not capable of measuring the SMC (i.e., is not deep enough), propose an alternative monitoring approach or well replacement plan.
 - For each SI, review location of sites, accessibility/viability of sites, and any corrections needed.
- Remaining actions necessary to improve the monitoring networks.
- Summarize any adjustments made to monitoring frequency and density of monitoring sites.
- Summarize any changes to the GSP's monitoring network
- Verify that any updates to the GSP's monitoring network are reflected in the Monitoring Network Module

7.0 GSA Authorities and Enforcement Actions [Article 5, § 356.4(g), (h)]

§ 356.4

(g) A description of relevant actions taken by the Agency, including a summary of regulations or ordinances related to the Plan.

(h) Information describing any enforcement or legal actions taken by the Agency in furtherance of the sustainability goal for the basin.

- Any new authorities the basin's GSAs have gained, established, or exercised since the last GSP submittal and what has been implemented to advance groundwater sustainability
 - relevant actions related to regulations and ordinances applicable to the Plan
- Information describing any enforcement or legal actions taken in the basin to further the sustainability goal
 - any new significant information such as funding and fee actions, metering/reporting, or collecting other data related to allocation programs and pumping reductions

Suggestions:

- Provide a summary of GSA regulations or ordinances related to the Plan [Water Code 10725, 10726, 10730, and 10731].
- Describe GSA enforcement or legal actions [Water Code 10725.4, 10730, and 10732].
- Describe activities advancing other regulations and orders outside of SGMA that are related to SGMA implementation, if applicable (e.g., legislation such as Senate Bill 55226 [Drought Planning for Small Water Suppliers and Rural Communities], well moratoriums, and land use zoning). <https://water.ca.gov/Programs/Water-Use-And-Efficiency/SB-552>
- Describe how Plan implementation has been affected by external regulatory requirements or executive orders issued by the Governor, if applicable.

8.0 Outreach, Engagement, and Coordination With Other Agencies [Article 5, 356.4(j)]

§ 356.4 (j) *Where appropriate, a summary of coordination that occurred between multiple Agencies in a single basin, Agencies in hydrologically connected basins, and land use agencies.*

- Coordination efforts and activities that occurred between GSAs in hydrologically connected basins, and land use agencies, as well as federal, state, and local agency coordination that was related to SGMA implementation
 - consider the various audiences they need to communicate and interact with
- Demonstrate outreach and engagement responsibilities:
 - Public comment/response submitted to the GSA after the initial Plan submittal or during evaluation cycle and any relevant implemented changes to Plan
 - Public engagement efforts including activities that help the implementation of PMAs, such as project siting and construction, water conservation, and participation in recharge, recycled water use, land repurposing, or domestic well monitoring and reporting programs.
 - How will the GSA address potential impacts on beneficial users?
 - Evaluate and verify that the methods described in the Plan for outreach and engagement activities are relevant to implementation and are being maintained and updated.
- Provide a summary of GSA board, TAC, and other related meetings since the last Periodic Evaluation, including notifications to the list of interested persons [23 CCR § 351(p); Water Code § 10723.4, 10723.2, 10723.8, and 10727.8].
- Coordination with Other Agencies
 - Coordination with other agencies in the same basin or county during implementation efforts that have land use, well permitting and water management responsibilities (e.g., neighboring GSAs in same basin).
 - Coordination with GSAs in hydrologically connected basins to understand implementation activities and potential effects across basin boundaries, and to share data.
 - Reaching out to tribal, federal, state, and other local agencies, as needed, to facilitate implementation activities.
 - Any new inter-agency agreements and efforts are under way.
 - Inter-agency coordination efforts, coordination with local well permitting and land use planning agencies, state and federal agencies, and non-governmental organizations (e.g., related to impacts to drinking water wells, mitigating subsidence before infrastructure damage, or water quality impairment). Document if any changes were made to the GSP in response to new local requirements by these agencies.

9.0 Other Information [§356.4(k)]

§ 356.4 (k) *Other information the Agency deems appropriate, along with any information required by the Department to conduct a periodic review as required by Water Code Section 10733.*

- Any additional information that helps describe progress made toward sustainability goal
 - Revisit § 354.38 and provide information to give DWR a complete overview, such as:
 - Describe relevant interbasin coordination efforts.
 - Discuss how the proposed management of the Basin (including MT/MOs) aligns with the management of adjacent basins.
 - Describe potential impacts to/from adjacent basins, effects on sustainability goals
- Technical and financial challenges DWR should be aware of, to help inform future assistance and services
 - Identify the most significant challenges and assistance needs for the GSA and Plan implementation.
 - Assess how the Plan may affect relevant city and county general plans related to water resources management or other natural resources and land use planning programs (Water Code § 10727.2(g); Water Code § 10727.4(k)(l)).
 - Other general considerations include technical and financial resource limitations, Proposition 218 and other funding stream efforts, shifts in Joint Powers Authority agreements or other aspects of basin governance.
- Consider providing a discussion on legal matters, especially if GSP implementation is affected or may be affected by any legal challenge or adjudication

10.0 Summary of Proposed or Completed Revisions to Plan Elements [§356.4(c),(i)]

§ 356.4

(c) Elements of the Plan, including the basin setting, management areas, or the identification of undesirable results and the setting of minimum thresholds and measurable objectives, shall be reconsidered and revisions proposed, if necessary.

(i) A description of completed or proposed Plan Amendments.

- Summarize the key take-aways
- Describe any completed/proposed Plan Amendments
- End with a brief overview of next steps and how the GSAs intend to use this evaluation to continue moving the basin towards their sustainability goal

11.0 References and Technical Studies [§354.4(b)]

FIGURES

TABLES

APPENDIX A

Appendix Title

UPPER VENTURA RIVER GROUNDWATER AGENCY Item No. 6(d)

DATE: October 9, 2025

TO: Board of Directors

FROM: Executive Director

SUBJECT: Intera, Inc. Work Order No. 15 for Annual Report Preparation

SUMMARY

Annual reports are required pursuant to the Sustainable Groundwater Management Act (SGMA). The purpose of this item is to authorize professional services by Intera, Inc. to assist the Executive Director with completion of the annual report. The annual report requirements are listed in the Background section of this staff report. One requirement is to provide a “description of progress towards implementing the Plan, including achieving interim milestones.” This will entail assessing all sustainability indicators against the minimum thresholds, interim milestones, and measurable objectives developed in the GSP. In the case of the depletions of interconnected surface water sustainability indicator, it will be necessary to extend the numerical model through the preceding water year to quantify depletions of interconnected surface water. Proposed Intera Work Order No. 15 includes the necessary model extension services (Attachment A).

RECOMMENDED ACTIONS

Authorize the Executive Director to issue Work Order No. 15 to Intera, Inc. for annual report preparation and numerical model updates for an amount not to exceed \$52,236 and \$5,224 (10%) contingency to be authorized at the discretion of the Executive Director (\$57,460 total authorization).

BACKGROUND

Intera, Inc. has a master services agreement with the Agency that was awarded following a competitive selection process. The master services agreement was approved by the Board on April 12, 2019.

The required annual report elements include the following for the preceding water year:

- General information, including an executive summary and a basin location map.
- A detailed description and graphical representation of the following conditions:
- Groundwater elevation data from monitoring wells identified in the monitoring network shall be analyzed and displayed as follows:
 - Groundwater elevation contour maps illustrating, at a minimum, the seasonal high and seasonal low groundwater conditions.
 - Hydrographs of groundwater elevations and water year type using historical data, including from January 1, 2015, to current reporting year.

- Groundwater extraction for the preceding water year presented in a table that summarizes groundwater extractions by water use sector and identifies the method of measurement (direct or estimate) and accuracy of measurements, and a map that illustrates the general location and volume of groundwater extractions.
- Surface water supply used or available for use, for groundwater recharge or in-lieu use.
- Total water use shall be reported in a table that summarizes total water use by water use sector, water source type, and identifies the method of measurement (direct or estimate) and accuracy of measurements.
- Change in groundwater in storage shall include the following:
 - Change in groundwater in storage maps for each principal aquifer in the basin.
 - A graph depicting water year type, groundwater use, the annual change in groundwater in storage, and the cumulative change in groundwater in storage for the basin based on historical data to the greatest extent available, including from January 1, 2015, to the current reporting year.
- A description of progress towards implementing the Plan, including achieving interim milestones, and implementation of projects or management actions.

FISCAL SUMMARY

Intera's proposed budget for the annual model extension and annual report services is \$52,236 (Attachment A). The Executive Director recommends adding \$5,224 (10%) of contingency to the requested amount, making the recommended work order authorization amount \$57,460. Use of any contingency funds would require a written request by Intera and written approval by the Executive Director. Because Work Order No. 15 is a time-and-materials contract, UVRGA will only be billed for the actual effort necessary to complete the remaining assigned work.

The current fiscal year budget includes approximately \$57,750 for the annual report, leaving approximately \$5,500 for the Executive Director's input and review of the annual report and any input that may be needed from Rincon Consultants. Although it is not anticipated, if the Executive Director and Rincon Consultant combined costs exceed \$5,500 and/or Intera, Inc. Work Order No. 15 contingency is authorized, it will be necessary to use a portion of the operating reserve, which currently has a \$218,841 surplus (i.e., the operating reserve balance is \$518,841 compared with the \$300,000 operating reserve target).

ATTACHMENTS

A. Intera, Inc. Work Order No. 15

Action: _____

Motion: _____

P. Kaiser _ B. Kuebler _ J. Palmer _ E. Ayala _ V. Sedgwick _ J. Tribo _ J. Kentosh _

Statement of Work

Work Order No. 15

Numerical Model Update and Water Year 2024/2025 GSP Annual Report

To: Intera, Inc.
3838 W Carson St, Ste 380
Torrance, CA 90503
Attention: Abhishek Singh
Email: ASingh@intera.com

From: Upper Ventura River Groundwater Agency
202 W. El Roblar Dr., Ojai, California 93023
Attention: Bryan Bondy
Email: bbondy@uvrgroundwater.org

In accordance with our Master Services Agreement (“**MSA**”) dated April 12, 2019, the following Statement of Work (“**SOW**”) is entered into by Upper Ventura River Groundwater Agency (“**Customer**”) and Intera, Inc. (“**Provider**”) for a new project and/or services (collectively, “**Services**”):

GENERAL NATURE OF SERVICES: Update numerical model through September 30, 2025 and prepare the water year 2024/2025 annual report in accordance with all applicable sections of the GSP Emergency Regulations.

SCOPE OF SERVICES:

1. Compile, format, and submit groundwater level data collected between July 1 and December 31, 2025 to the DWR website before January 1, 2026.
2. Update the UVRGA DMS with all data collected during water year 2024/2025.
3. Update Numerical Model through end of water year ending September 30, 2025.
4. Prepare GSP Annual Report covering water year October 1, 2024 through September 30, 2025 in compliance with all applicable sections of the GSP Emergency Regulations.
5. Services rendered shall result in final annual report submittal to DWR no later than March 31, 2026.
6. Provider shall ensure all work is performed under the supervision of a California Professional Civil Engineer or Professional Geologist.
7. Provider shall ensure all work is performed in accordance with UVRGA’s adopted procedures.

See attached proposal for additional information.

TERM: October 10, 2025 through March 31, 2026.

COMPENSATION AND PAYMENT: Time and material services, not-to-exceed \$52,236, without prior written authorization.

Contingency: An additional \$5,224 (10%) is reserved for potential unanticipated costs. Use of contingency funds requires prior written authorization by the Executive Director.

Labor Rates are pursuant to the attached proposal.

PAYMENT TERMS

Payments shall be due:

- ☐ upon the completion of the SOW
- ☒ as follows: Billing will occur on a monthly basis and shall be based on time and materials. All invoices will be payable on a Net-30 basis. Invoices are due on the 5th business day of each month. Invoices received after the 5th business day of the month are payable on a Net-60 basis. Payment may be delayed up to 30 days beyond these terms in the event of Board of Directors meeting cancellations.

ADDITIONAL TERMS AND CONDITIONS

This SOW will be governed by the terms and conditions of the MSA. In the event of any conflict between the terms set forth in this SOW and the MSA, the MSA shall be deemed to control the control the relationship between the parties with respect to the SOW.

ACCEPTED AND AGREED:

“PROVIDER” INTERA, INC.	“CUSTOMER” UPPER VENTURA RIVER GROUNDWATER AGENCY
By: Print Name: Abhishek Singh Title: President, WR&S LoB Date:	By: Print Name: Bryan Bondy Title: Executive Director Date:



October 6, 2025

Mr. Bryan Bondy, PG, CHG
Executive Director
Upper Ventura River Groundwater Agency
202 W. El Roblar Dr.
Ojai, CA 93023

RE: Proposal for UVRGA Model Update and SGMA Annual Reporting

Dear Mr. Bondy,

Under the direction of the UVRGA Board and Executive Director, INTERA has supported the development of the Upper Ventura River Groundwater Basin (UVRGB) Sustainability Plan and the numerical groundwater model for GSP associated analysis. As per SGMA Requirements (23 CCR § 356.2) all Groundwater Sustainability Agencies (GSAs) are required to submit annual reports to the California Department of Water Resources (DWR) by April 1 of each year following the adoption of the Plan. This proposal presents the scope, level of effort, and budget for the annual report. The annual report will also require updating the numerical groundwater model with the latest available hydrologic and water use data and performing model simulations to estimate streamflow depletions for the past two water years (i.e., 2024 and 2025). As such, this proposal also includes scope, level of effort, and budget for the model update and streamflow depletion calculations.

As per SGMA requirements, the GSP annual report shall include the following components for the preceding water year:

(a) General information, including an executive summary and a location map depicting the basin covered by the report.

(b) A detailed description and graphical representation of the following conditions of the basin managed in the Plan:

(1) Groundwater elevation data from monitoring wells identified in the monitoring network shall be analyzed and displayed as follows:

(A) Groundwater elevation contour maps for each principal aquifer in the basin illustrating, at a minimum, the seasonal high and seasonal low groundwater conditions.

(B) Hydrographs of groundwater elevations and water year type using historical data to the greatest extent available, including from January 1, 2015, to current reporting year.

(2) Groundwater extraction for the preceding water year. Data shall be collected using the best available measurement methods and shall be presented in a table that summarizes groundwater extractions by water use sector, and identifies the method of measurement

(direct or estimate) and accuracy of measurements, and a map that illustrates the general location and volume of groundwater extractions.

(3) Surface water supply used or available for use, for groundwater recharge or in-lieu use shall be reported based on quantitative data that describes the annual volume and sources for the preceding water year.

(4) Total water use shall be collected using the best available measurement methods and shall be reported in a table that summarizes total water use by water use sector, water source type, and identifies the method of measurement (direct or estimate) and accuracy of measurements. Existing water use data from the most recent Urban Water Management Plans or Agricultural Water Management Plans within the basin may be used, as long as the data are reported by water year.

(5) Change in groundwater in storage shall include the following:

(A) Change in groundwater in storage maps for each principal aquifer in the basin.

(B) A graph depicting water year type, groundwater use, the annual change in groundwater in storage, and the cumulative change in groundwater in storage for the basin based on historical data to the greatest extent available, including from January 1, 2015, to the current reporting year.

(c) A description of progress towards implementing the Plan, including achieving interim milestones, and implementation of projects or management actions since the previous annual report.

The tasks and level of effort involved in the above tasks are summarized below:

- 1) **Task 1: Model Update.** The annual report requires “description of progress towards implementing the Plan, including achieving interim milestones”. This will entail assessing all sustainability indicators against the minimum thresholds, interim milestones, and measurable objectives developed in the GSP. A key sustainability indicator for UVRGA is streamflow depletion, which cannot be directly measured and must be computed using the numerical groundwater model. The current numerical groundwater model was recently updated with a new calibration and covers the hydrologic period from January 2005 to September 2023. To support the water year 2025 annual report, the numerical model will be updated with hydrologic, pumping, and return-flow data through the most recent period with complete datasets (anticipated to be water year 2025 [i.e., September 30, 2025], dependent on data availability). INTERA will coordinate with the UVRGA Executive Director to collect the required datasets including: groundwater pumping; streamflows; diversions; precipitation; evaporation; and water deliveries/use. Key water budget terms, such as natural recharge, groundwater evaporation rates, and return flows will be estimated based on the data collected. Transient model boundary conditions will be updated accordingly. For the purpose of this proposal, we have assumed no other changes to the model properties or numerical set-up.
- 2) **Task 2: Develop GSP Annual Report.** INTERA will develop the annual report as per SGMA requirements. INTERA will coordinate with the UVRGA Executive Director to collect the necessary data for the GSP update, including: groundwater pumping; groundwater water

levels; groundwater quality data; and water deliveries/use. The UVRGA data management system will be updated with the relevant hydrologic, water quality, pumping, and water use datasets. INTERA will use the data to develop appropriate graphs, maps, and tables for the GSP annual reporting purposes. INTERA will use the updated model (Task 1) to develop estimates of streamflow depletions and water budget components. Similar to the GSP, INTERA will develop two scenarios: 1) historical conditions, and 2) historical conditions *with no groundwater pumping*. Streamflow depletions from groundwater pumping will be calculated by taking the difference in streamflow conditions at various locations between the two simulations. The model will also be used to generate maps depicting change in storage in the basin, as required by SGMA annual reporting regulations.

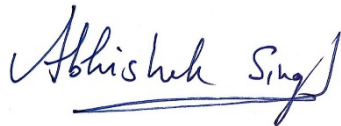
It is anticipated that the annual reports will require input, text, and discussion from the UVRGA Executive Director on groundwater conditions and plan implementation progress (including achieving interim milestones). INTERA will identify areas for the input and text from the UVRGA Director and coordinate with him to obtain and integrate the necessary information into the annual report. INTERA will submit one preliminary draft for review, revisions, and comments by the UVRGA Executive Director. INTERA will respond to one round of comments by the UVRGA Executive Director and submit a draft report for review and comments by the UVRGA Board Members. INTERA will revise the draft report based on the comments received and submit the annual report and supporting data to DWR before April 1, 2026.

The estimated budget for the proposed scope is \$52,236, as detailed in Attachment A. We expect to start the work on the proposed scope upon getting the notice to proceed and will ensure submittal of the annual report before April 1, 2026.

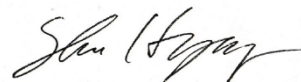
We appreciate the opportunity to support the UVRGA on the development and submittal of the GSP Annual Report for the Upper Ventura River Groundwater Basin. If you have questions, comments, or concerns please do not hesitate to Abhishek Singh or Steven Humphrey.

Sincerely,

INTERA Incorporated



Abhishek Singh, PhD , PE
President, Water Resources & Supply Line of Business



Steven Humphrey, PG
Project Manager



Attachment A: Detailed Budget

		Task 1. Model Update		Task 2. Annual Report		Task 3. Project Management	
Labor Category	Rate	Hours	Cost	Hours	Cost	Hours	Cost
Principal Engineer/Scientist I	\$305	2	\$610	4	\$1,220	2	\$610
Principal Engineer/Scientist II	\$278		\$0		\$0		\$0
Principal Engineer/Scientist III	\$263		\$0		\$0		\$0
Senior Engineer/Scientist I	\$246	4	\$984	20	\$4,920	12	\$2,952
Senior Engineer/Scientist II	\$225		\$0		\$0		\$0
Senior Engineer/Scientist III	\$214		\$0		\$0		\$0
Senior Engineer/Scientist IV	\$204	16	\$3,264	24	\$4,896		\$0
Engineer/Scientist I	\$187		\$0		\$0		\$0
Engineer/Scientist II	\$172	80	\$13,760	44	\$7,568		\$0
Engineer/Scientist III	\$160	20	\$3,200	40	\$6,400		\$0
Senior Technician	\$150		\$0		\$0		\$0
Technician	\$101		\$0		\$0		\$0
Senior Technical Editor	\$160		\$0	4	\$640		\$0
Tech Editor	\$101		\$0	12	\$1,212		\$0
Senior CAD/Graphics	\$140		\$0		\$0		\$0
CAD/Graphics	\$101		\$0		\$0		\$0
Project Associate	\$96		\$0		\$0		\$0
Subtotals		122	\$21,818	148	\$26,856	14	\$3,562
Total							\$52,236