AUGUST 24, 2026 - Board of Directors
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Approved By: Shawn Granger

ACTION ITEM

APPOINTMENT OF TREASURER AND DEPUTY TREASURER

SUMMARY:

Per the Central Basin Municipal Water Distric (CBMWD) Administrative Code, the Board selects the Treasurer and Deputy Treasurer.

Part 4 Investment Policy, Chapter 1 Investment Rules

Article 1 - Guidelines and Practices. 1.1 Investment Authority and Delegation of Authority.

The authority to invest public funds is expressly delegated to the Board of Directors, the Board re-delegates the investment function annually to an appointed Treasurer, which will be District staff, who shall thereafter assume full responsibility for those transactions until the delegation is revoked or expires.The appointed Treasurer may delegate the day-to-day operations of investing to the Deputy Treasurer, but not the responsibility for the overall investment program. All transactions will be reviewed by the appointed Treasurer on a regular basis to assure compliance with the Investment Policy. (California Government Code §53607) It is the District's full intent, at the time of purchase, to hold all investments until maturity in order to ensure the return of all invested principal.

Administrative Code Part 2 Administration Chapter 1 Board of Directors - Duties and Role of Board Officers

3.3 Duties and Role of Board Officers

The Treasurer shall:

1. Deposit, manage and invest the District money under the terms of the current approved District Investment Policy, with approval of the General Manager.
2. Certify that checks presented for Board approval in payment of obligations of the District are correct and supporting documents available.
3. Review and present monthly investment and disbursement reports, budget comparative and financial status reports to the Board.
4. Co-sign disbursement vouchers when required.
5. When the Treasurer is unavailable or otherwise engaged, the abovelisted tasks can be performed by the Deputy Treasurer.

Part 1 General Provision Chapter 2 Rules of Conduct

Article -1 Rules - 1.5 Definitions:

"Treasurer" - refers to the Treasurer of the Board.

"Deputy Treasurer" - refers to the person appointed by the Board to act as Treasurer, carrying out the duties and responsibilities of that office when the Treasurer is unavailable.

PROCUREMENT PROCESS:

Not Applicable

FISCAL IMPACTS:

Not Applicable

ENVIRONMENTAL COMPLIANCE:

Not Applicable

COMMITTEE STATUS:

This item was not agendized for the August 13, 2026, Administrative & Finance Committee meeting, but it was discussed at the A&F Committee on the same day during the item 8.C June 2026 Treasurer's Report.

RECOMMENDED MOTION:

That the Board appoint a Treasurer and Deputy Treasurer to ensure compliance with the Central Basin Municipal Water District (CBMWD) Administrative Code.

EXHIBITS:

Exhibit A- Resolution No. 08-24-1101