

**DUBLIN SAN RAMON SERVICES DISTRICT
MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS**

March 4, 2025

1. CALL TO ORDER

A regular meeting of the Board of Directors was called to order at 6 p.m. by President Goel.

2. PLEDGE TO THE FLAG

3. ROLL CALL

Boardmembers present at start of meeting: President Arun Goel, Vice President Richard M. Halket, Director Dinesh Govindarao, Director Georgean M. Vonheeder-Leopold, and Director Ann Marie Johnson.

District staff present: Jan Lee, General Manager/Treasurer; Michelle Gallardo, Administrative Services Director; Steve Delight, Engineering Services Director/District Engineer; Ken Spray, Finance Director; Douglas E. Coty, General Counsel; and Nicole Genzale, Executive Services Supervisor/District Secretary.

4. SPECIAL ANNOUNCEMENTS/ACTIVITIES – General Manager Lee announced the formal appointment of Michelle Gallardo to Administrative Services Director, effective March 3. Ms. Gallardo has served the District for over 18 years, most recently as the interim Administrative Services Director. Ms. Gallardo thanked the Board and acknowledged the great team and the work done by the District.

5. PUBLIC COMMENT (MEETING OPEN TO THE PUBLIC) – 6:02 p.m. No public comments received.

6. AGENDA MANAGEMENT (CONSIDER ORDER OF ITEMS) – No changes made.

7. CONSENT CALENDAR

Director Vonheeder-Leopold MOVED for approval of the items on the Consent Calendar.
Director Govindarao SECONDED the MOTION, which CARRIED with FIVE AYES.

7.A. Approve Regular Meeting Minutes of February 18, 2025 – Approved

7.B. Approve Master Agreement for Consulting Services with Beecher Engineering, Inc. and Authorize Execution of Task Order No. 1 for the WWTP Electrical Improvements - Phase 1 Project (CIP 24-P044) – Approved

7.C. Authorize Execution of Agreement for Financial Audit Services with Cropper Rowe LLP – Approved

8. BOARD BUSINESS

8.A. Receive Presentation on Proposed Investment Management Plan

Finance Director Spray reviewed the item for the Board and introduced Mr. Carlos Oblites, Senior Portfolio and Investment Pool Strategist, from Chandler Asset Management, Inc. (Chandler) who gave a presentation to the Board.

The Board and staff discussed aspects of the presentation regarding the District's investment portfolio, including collaboration on the District's proposed investment plan, liquid and long-term investment opportunities and strategies, Chandler's customized advisory services and reporting, investment safeguards, and proposed updates to the District's Investment policy. Staff confirmed that Chandler will manage \$178 million of DSRSD's total portfolio; the remaining portion of approximately \$68 million will remain held in the Local Agency Investment Fund (LAIF) and California Asset Management Program (CAMP), which are short-term, highly liquid pools.

The Board thanked Mr. Oblites for the informative presentation and directed staff to present an item to consider the updated Investment policy at the next Board meeting.

- 8.B. Receive Presentation on Actuarial Valuations of the California Public Employees Retirement System (CalPERS) Pension and the California Employers' Retiree Benefit Trust (CERBT) for Other Post-Employment Benefits (OPEB) and Unfunded Accrued Liabilities (UAL)

Finance Director Spray reviewed the item for the Board and gave a presentation (handed out to the Board and posted to the website as supplemental materials).

The Board and staff discussed factors contributing to the UAL for the Classic and PEPR (Public Employees' Pension Reform Act) defined benefit pension plans, such as actuarial assumptions and membership status (the Classic plan became closed to new members upon PEPR's inception in 2013) and the shifting annual percentage of retiree and beneficiary members in each class. Additionally, the Board requested that staff provide additional information regarding the District's OPEB investment strategy during the operating budget workshop to be held in May.

- 8.C. Continue Discussion of the 2025 Strategic Plan Update

Administrative Services Director Gallardo reviewed the item for the Board and gave a presentation (handed out to the Board and posted to the website as supplemental materials).

The Board stated it was pleased with the second draft of the 2025 Strategic Plan Update presented this evening. The Board directed staff to make one revision to remove the last District Core Values item and to present the final draft for approval at the April 1 Board meeting.

9. REPORTS

- 9.A. Boardmember Items

- 9.A.1. Joint Powers Authority and Committee Reports
LAVWMA Board Meeting of February 19, 2025

President Goel invited comments on recent JPA activities. Directors felt the available staff reports adequately covered the many matters considered at the meeting and commented on some of the meeting activities.

9.A.2. Submittal of Written Reports for Day of Service Events Attended by Directors

Director Vonheeder-Leopold submitted a written report to Executive Services Supervisor/District Secretary Genzale. She reported that she attended the virtual California Association of Sanitation Agencies Board of Directors meeting on February 19. She also reported that she attended the Dublin Chamber of Commerce Economic Development Committee meeting on February 27. She summarized the activities and discussions at the meetings.

9.A.3. Request New Agenda Item(s) for a Future Board or Committee Agenda – None

9.B. Staff Reports

General Manager Lee reported on the following items:

- The San Ramon State of the City Address will be held tomorrow at the San Ramon Community Center.
- The City of Dublin St. Patrick's Day Festival will be held Saturday and Sunday, March 15–16. Some Boardmembers and staff have volunteered to represent DSRSD in the parade Saturday morning.
- The Pleasanton State of the City Address will be held Tuesday, March 25, at the Palm Event Center.
- The Zone 7 Water Agency ribbon cutting for the Chain of Lakes IX PFAS Treatment Plant will be held on Wednesday, March 26.
- The DSRSD/Pleasanton Liaison Committee meeting will be held Monday, March 31, at 4 p.m.
- Staff will reschedule the March DSRSD/Dublin Liaison Committee meeting and look into potential dates for the next DSRSD/Central Contra Costa Sanitary District Liaison Committee meeting.

10. CLOSED SESSION

At 8:02 p.m. the Board went into Closed Session.

10.A. Conference with Legal Counsel – Significant Exposure to Litigation Pursuant to Government Code Section 54956.9(d)(2): One Case

Director Govindarao exited the Closed Session at 8:15 p.m.

11. REPORT FROM CLOSED SESSION

At 8:19 p.m. the Board came out of Closed Session. President Goel announced that there was no reportable action.

12. ADJOURNMENT

President Goel adjourned the meeting at 8:20 p.m.

Submitted by,

Nicole Genzale, CMC
Executive Services Supervisor/District Secretary