Resolution 2026-09

A Resolution of the Board of Directors of
Pajaro Valley Water Management Agency

Amending the Cash Reserve Policy for the Fiscal Year Ending June 30, 2027

The Board of Directors ("Board") of Pajaro Valley Water Management Agency ("PV Water") does resolve as follows:

WHEREAS, the Board of Directors has determined that it is prudent to formally articulate a Cash Reserve Policy establishing general guidelines on cash reserves that will help to ensure the Agency's long-term financial and operational stability; and

WHEREAS, the Cash Reserve Policy was adopted in 2013, establishing minimal reserves with the intention of building them over time; and

WHEREAS, the Cash Reserve Policy was last amended in June 2025, when the Board adopted Resolution 2025-06, Amending the Cash Reserve Policy for the Fiscal Year Ending June 30, 2026; and

WHEREAS, the Administration & Finance Committee reviewed the proposed amendments to the Cash Reserve Policy during its July 7, 2026, meeting, and voted in favor of recommending the Board adopt the amended Policy; and

WHEREAS, the Cash Reserve Policy serves as an important management decision-making tool in planning for and evaluating activities or transactions that could have a significant impact on PV Water's finances; and

WHEREAS, the Board desires to amend the Cash Reserve Policy.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Pajaro Valley Water Management Agency does hereby amend the Cash Reserve Policy, attached to this Resolution, and incorporated herein.

PASSED AND ADOPTED by the Pajaro Valley Water Management Agency, County of Santa Cruz, State of California, the **15th** day of **July 2026,** by the following vote:

AYES: Rider, Miller, Culbertson, Newell, Bannister, Hernandez
NOES: None
ABSENT: Miller, Broz
ABSTAIN: None

Stephen Rider (Jul 16, 2026 14:46:37 PDT)
Stephen Rider, Chair

Attest:

Corin Hammond, Board Secretary

Stephen Rider
E-signed 2026-07-16 02:46PM PDT
rider@pvwater.org

Corin Hammond
E-signed 2026-07-16 10:30AM PDT
chammond@pvwater.org

Reso.2026-09_Amending.Cash.Reserve.Policy

Final Audit Report 2026-07-16

Created:	2026-07-16
By:	Corin Hammond (chammond@pvwater.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAghi3uH0Di6GHHiBLQdjuxvYDQwlb1xRL

"Reso.2026-09_Amending.Cash.Reserve.Policy" History

Document created by Corin Hammond (chammond@pvwater.org)
2026-07-16 - 5:28:42 PM GMT

Document emailed to Stephen Rider (rider@pvwater.org) for signature
2026-07-16 - 5:28:46 PM GMT

Document emailed to Corin Hammond (chammond@pvwater.org) for signature
2026-07-16 - 5:28:46 PM GMT

Email viewed by Corin Hammond (chammond@pvwater.org)
2026-07-16 - 5:29:54 PM GMT

Document e-signed by Corin Hammond (chammond@pvwater.org)
Signature Date: 2026-07-16 - 5:30:12 PM GMT - Time Source: server - Signature Appearance Selected: IMAGE

Email viewed by Stephen Rider (rider@pvwater.org)
2026-07-16 - 9:46:27 PM GMT

Document e-signed by Stephen Rider (rider@pvwater.org)
Signature Date: 2026-07-16 - 9:46:37 PM GMT - Time Source: server - Signature Appearance Selected: MOBILE_DRAW

Agreement completed.
2026-07-16 - 9:46:37 PM GMT

Adobe Acrobat Sign