Resolution 2026-10

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

Confirming the Statement of Investment Policy

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

WHEREAS, PV Water's Board of Directors first adopted an Investment Policy on July 3, 2002, under Resolution 2002-19, and most recently Amended the Investment Policy on June 18, 2025, under Resolution 2025-07; and

WHEREAS, the Investment Policy has undergone periodic updates to comply with California Government Code; and

WHEREAS, PV Water's Board of Directors has the authority to invest any portion of funds in an investment fund, or excess cash flow in its treasury, not required for the immediate necessities of the Agency, which is deemed wise or expedient according to the provisions of California Government Code sections 53601 and 53635; and

WHEREAS, PV Water's General Manager and Finance & Administrative Services Manager ("Investment Officers") shall prepare and submit an annual statement of investment policy and such policy, and any changes thereto, shall be considered by the legislative body at a public meeting; (CGC §53646(a)); and

WHEREAS, the Administration & Finance Committee reviewed the Investment Policy during its July 7, 2026, meeting, and voted in favor of recommending the Board confirm the policy as-is; and

WHEREAS, it shall be the policy of PV Water to invest such surplus funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of PV Water and conforming to all statutes governing the investment of PV Water funds.

NOW, THEREFORE, BE IT RESOLVED that pursuant to §53646 of the California Government Code, Pajaro Valley Water Management Agency hereby confirms the Statement of Investment Policy, attached hereto, and incorporated by reference 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 14:46:15 PDT)
Stephen Rider, Chair

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

Attest:

Corin Hammond, Board Secretary

Corin Hammond
E-signed 2026-07-16 10:30AM PDT
chammond@pvwater.org
Pajaro Valley Water Management Agency

Reso.2026-10_Confirming.Statement.of.Investment.Policy

Final Audit Report 2026-07-16

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