NOTICE

REGULAR MEETING OF THE BOARD OF DIRECTORS
SANTA YNEZ RIVER WATER CONSERVATION DISTRICT
will be held on March 17, 2026, at 5:30 pm
at Buellton City Council Chambers, 140 West Highway 246, Buellton, California

AGENDA OF REGULAR MEETING

1. Call to Order and Roll Call
2. Pledge of Allegiance
3. Additions, if any, to the Agenda
4. Public Comment (Any member of the public may address the Board relating to any non-agenda matter within the Board's jurisdiction. The total time for all public participation shall not exceed fifteen minutes and the time allotted for each individual shall not exceed five minutes. No action will be taken by the Board at this meeting on any public item.)

   Staff recommends any potential new agenda items based on issues raised be held for discussion under the Agenda Item "Requests from the Board of Directors for items to be included on the next Agenda".

5. Receive Presentation from Paul Whipple of Empower regarding a Proposed Retirement Plans and Consider Authorizing Change to Retirement Plans
6. Consider approval of Resolution No.742, Changing Provider for Retirement Plans
7. Consider approval of Resolution No.741, Changing Time and Place of Regular Meetings
8. Annual Report (Water Code, § 75560, et seq.)
   a. Report of Receipt of the 48th Annual Engineering and Survey Report on Water Supply Conditions in the District (Annual Report) for review (Water Code, § 75570)
   b. Authorize Publication of Notice of Receipt of Annual Report and Public Hearing Thereon and Schedule Special Meeting for such Public Hearing (Gov. Code, § 6061; Water Code, §§ 75571-75573)
9. **Consent Agenda** – Routine Items for approval or rejected in single motion without separate discussion. Consent items can be removed and placed on the Regular Agenda for discussion and possible action upon request by a Director.
   a. Minutes of the Regular Meeting of December 16, 2025
   b. Financial Reports for FY 2025-2026, Period 6 and Period 7
   c. Warrant Lists for November 2025, December 2025, and January 2026
   d. Quarterly Investment Report
   e. Consider Statement of Investment Policy (Gov. Code § 53646(a))
10. Discuss FY 2026-2027 Preliminary Draft Budget
11. **General Manager Report** - Status and Discussion on the following topics:
    a. Surface Water Program
    b. Groundwater Program

c. Sustainable Groundwater Management Act

   i. WMA, CMA and EMA

   ii. Proposition 68 Grant Reimbursements, Projects, and Management Actions

12. Consider CSDA Board of Directors Call for Nominations, Seat C

13. Attorney Report

14. Reports, actions by Board members, questions of staff, status reports, announcements, observations, and other matters, and/or communications not requiring action.

15. Requests from the Board of Directors for items to be included on the next Agenda.

16. The next Special Meeting is tentatively scheduled for Monday, April 20, at 10:00 AM at the Buellton City Council Chambers, 140 West Highway 246, Buellton, California.

17. The next Regular Meeting is tentatively scheduled for Monday, June 15, at 10:00 AM at the Buellton City Council Chambers, 140 West Highway 246, Buellton, California.

In compliance with the California Water Code, regular meetings are scheduled for the third Wednesday in March, June, September, and December at various locations within the District. Special meetings may be held at any location within the District.

18. Closed Session
The Board will hold a closed session to discuss the following items:

    a. Conference with Legal Counsel – Pending Litigation (Gov. Code, § 54956.9, subd. (d)(1)): In the matter of Petition for Change of City of Solvang for Water Right Permit No. 15878 (Application A022423), which authorizes diversion of water from the Santa Ynez River (underflow) in Santa Barbara County, pending before the State Water Resources Control Board Office of Administrative Hearings.

    b. Conference with Legal Counsel – Anticipated Litigation (Gov. Code, § 54956.9, subd. (d)(2)): Significant exposure to litigation (Three Matters).

    c. Conference with Legal Counsel – Anticipated Litigation (Gov. Code, § 54956.9, subd. (d)(4)): Possible initiation of litigation (Five Matters).

19. Reconvene into Open Session / Closed Session Report

20. Adjournment

[This agenda was posted on the District website (SYRWCD.com) and at 3669 Sagunto Street, Suite 101, Santa Ynez, California. Notice was delivered in accordance with Government Code Sections 54950-54963. In compliance with the Americans with Disabilities Act, if you need special assistance to review agenda materials or participate in this meeting, please contact the District at (805) 693-1156. Notification 24 hours prior to the meeting will enable the District to make reasonable arrangements to ensure accessibility to this meeting.]

SANTA YNEZ RIVER WATER CONSERVATION DISTRICT

MEMORANDUM

DATE: March 17, 2026

TO: Larry Lahr, Phil Carpenter, Robert Dunlap, Brett Marymee, Steve Jordan

FROM: Bill Buelow, GM

SUBJECT: Recommended Change in SYRWCD Employee Retirement Plans

AGENDA ITEM - 5

Since 1996, the District has maintained a 457(b) Governmental Deferred Compensation Plan (Plan) with Lincoln Financial Group (Lincoln) for the benefit of its employees. On March 9, 2022, the Board approved adding a 401(a) Governmental Deferred Compensation to the Plan with Lincoln for contribution of employer matching contributions and/or employer contributions.

The Plan is funded from both voluntary contributions from District employees and one-for-one company matches up to 7% of each employee's annual salary, as stated in the approved Employee Benefits Plan. Currently, all four employees participate in the SYRWCD retirement plan, administered by Lincoln. Lincoln is compensated by employees for administering the Plan through charges on employee contributions at a rate of 3.5%.

The District consulted with third party advisor, Mustang Private Wealth (Mustang) to look at other plans available with Lincoln and other companies that could potentially administer the District's Plan at a lower cost. Mustang looked at rate structures for both Lincoln and Empower.

Mustang found that the District's current plan with Lincoln charges employees 3.5% on new contributions plus annual fees. A new plan at Lincoln would lower costs to 1.94% plus additional fees for administrative services.

Mustang found that Empower charges an asset-based fee of 0.89%, which includes plan implementation, annual recordkeeping, trustee services, and fiduciary advice. There are some additional fees for specific investment expenses.

Based on the lower cost structure with Empower, Mustang recommended moving away from Lincoln and engaging Empower to administer the District's plans.

Empower has 60+ years of experience with public agencies, and administration of over 5,000 government plans with over 4 million public employees. Empower is the second largest retirement service company in U.S. with $252B in government assets, and over $1.8T in total assets under their administration.

Empower is used by many other local agencies including: the cities of San Luis Obispo, Santa Barbara, Santa Maria, Morro Bay, Grover Beach, and special districts including the Montecito Fire Protection District, the Santa Barbara County Air Pollution Control District, and the Carpinteria Valley Water District, to name a few. The District contacted staff from the Carpinteria Valley Water District, and they had good things to say about their transition to Empower.

Empower provides support to employees through annual educational training and unlimited one-on-one virtual meetings. They have an on-line portal for employees to review their accounts and download statements and other documents.

Empower' s Plan allows the District employees to contribute to a 457(b) plan, and a 401(a) plan with pre-tax contributions. Additionally, employees may also contribute Roth after-tax dollars to the 457(b). The Roth pre-tax feature was not in Lincoln's Plan.

Based on the significantly lower cost structure for employees, Staff's recommendation is to transfer the current District Plans from Lincoln to Empower.

Financial Impact to the District: The District does not currently pay for plan administration and would also not pay under Empower. Therefore, there is no cost impact to the District for switching the Plan.

Recommended Action: Approve Resolution No. 742 and authorize the General Manager to execute all documents necessary to open District retirement plan program, including 457(b), and 401(a) accounts with Empower, move existing employee funds from Lincoln Financial to Empower, and close the retirement plan program and accounts at Lincoln Financial.

Asset-Based Fee: 0.79% + Additional Fees

EMPOWER®

vs

Current Plan

	Case size under $5M
Asset-based compensation	0.36%
Deposit-based compensation	3.5%
Deposit-based and asset-based compensation	1.8% + 0.18%

Fee Summary	Fee	Paid By
Annual Plan Maintenance (Per Plan)	$0	Employer
Annual Participant Account Maintenance	$0	Employer
Asset Based Fee	0.79%	Participant
Installation Fee	Waived	Employer
Average Net Investment Expense	TBD	Participant

Additional Fees & Costs

Trustee/Custodial Services (Included in Plan Pricing)		
Service Provider	**Service**	**Fee**
Empower Trust Company	Trustee & Full Custodian	$750 Annually

Participant Transaction Fees		
Transaction fee type	**Fee**	**Paid by**
Loan initiation	$95 per request	Netted From Distribution
Maintenance fee for loans (recurring)	$50 annually	Deducted from participant accounts quarterly
Withdrawals (including Separation of Service, Retirement, Plan Terminations)	$75 per request	Netted from withdrawal
Withdrawals for small balance force-outs (deminimus)	$75 per request	Netted from distribution
Distributions (including In-Service, Hardship, QDRO, Death, Disability)	$50 per request	Netted from distribution
Express delivery fee	$50 per request	Netted from distribution
Hardship approval services	$75 per request	Netted from distribution or participant account
Beneficiary distribution review services	$75 per request	Netted from distribution or participant account
QDRO review services	$400 per request	Netted from distribution or participant account
Periodic payment setup	$50 per request	Deducted from participant accounts
Periodic payment maintenance	$25 annually	Deducted from participant accounts quarterly

Asset-Based Fee: 1.84% + Fund Expenses

Lincoln Financial℠

vs

Current Plan

	Case size under $5M
Asset-based compensation	0.36%
Deposit-based compensation	3.5%
Deposit-based and asset-based compensation	1.8% + 0.18%

Fund Expenses

Fund name	Total expenses (after contractual waivers/ reimbursements) =
AB VPS Sustainable Global Thematic Portfolio (Class B)[1,37]	1.17%
American Funds Global Growth Fund (Class 2)[1,37]	0.66%
American Funds Growth Fund (Class 2)	0.59%
American Funds Growth-Income Fund (Class 2)	0.53%
American Funds International Fund (Class 2)[1,37]	0.78%
DWS Alternative Asset Allocation VIP Portfolio (Class B)[1,7,11,18,25,37]	1.21%
Fidelity® VIP Contrafund® Portfolio (Service Class 2)	0.81%
Fidelity® VIP Freedom 2020 Portfolio℠ (Service Class 2)[11,19]	0.72%
Fidelity® VIP Freedom 2025 Portfolio℠ (Service Class 2)[11,19]	0.74%
Fidelity® VIP Freedom 2030 Portfolio℠ (Service Class 2)[11,19]	0.77%
Fidelity® VIP Freedom 2035 Portfolio℠ (Service Class 2)[11,19]	0.82%
Fidelity® VIP Freedom 2040 Portfolio℠ (Service Class 2)[11,19]	0.86%
Fidelity® VIP Freedom 2045 Portfolio℠ (Service Class 2)[11,19]	0.87%
Fidelity® VIP Freedom 2050 Portfolio℠ (Service Class 2)[11,19]	0.87%
Fidelity® VIP Freedom 2055 Portfolio℠ (Service Class 2)[11,19]	0.87%
Fidelity® VIP Freedom 2060 Portfolio℠ (Service Class 2)[11,19]	0.87%
Fidelity® VIP Growth Portfolio (Service Class 2)	0.83%
LVIP Baron Growth Opportunities Fund (Service Class)[2,28]	1.15%
LVIP BlackRock Dividend Value Managed Volatility Fund (Service Class)[14,24,28]	0.91%
LVIP BlackRock Global Allocation Fund (Service Class)[1,7,28,37]	0.98%
LVIP BlackRock Inflation Protected Bond Fund (Service Class)[1,6,28,37]	0.88%
LVIP BlackRock Real Estate Fund (Service Class)[1,2,5,9,28,37]	1.07%
LVIP Blended Large Cap Growth Managed Volatility Fund (Service Class)[14,24,28]	0.92%

Fund name	Total expenses (after contractual waivers/ reimbursements) =
LVIP Blended Mid Cap Managed Volatility Fund (Service Class)[2,14,24,28]	0.98%
LVIP Dimensional U.S. Core Equity 1 Fund (Service Class)[28]	0.75%
LVIP Franklin Templeton Global Equity Managed Volatility Fund (Service Class)[1,14,24,28,37]	0.98%
LVIP Franklin Templeton Multi-Factor Emerging Markets Equity Fund (Service Class)[1,28,37]	0.75%
LVIP Global Conservative Allocation Managed Risk Fund (Service Class)[1,7,11,23,24,37]	1.02%
LVIP Global Growth Allocation Managed Risk Fund (Service Class)[1,7,11,23,28,37]	1.01%
LVIP Global Moderate Allocation Managed Risk Fund (Service Class)[1,7,11,23,28,37]	1.00%
LVIP Government Money Market Fund (Service Class)[3,28]	0.64%
LVIP JPMorgan Retirement Income Fund (Service Class)[11,28]	0.93%
LVIP JPMorgan Select Mid Cap Value Managed Volatility Fund (Service Class)[1,14,24,28]	1.03%
LVIP Macquarie Bond Fund (Service Class)[3,22,28]	0.72%
LVIP Macquarie Diversified Floating Rate Fund (Service Class)[4,16,17,22,28]	0.88%
LVIP Macquarie Diversified Income Fund (Service Class)[3,22,28]	0.84%
LVIP Macquarie High Yield Fund (Service Class)[4,9,22,28]	1.04%
LVIP Macquarie Mid Cap Value Fund (Service Class)[2,22,28]	0.78%
LVIP Macquarie SMID Cap Core Fund (Service Class)[2,22,28]	1.10%
LVIP Macquarie Social Awareness Fund (Service Class)[22,28,35]	0.80%
LVIP Macquarie U.S. REIT Fund (Service Class)[3,9,22,28]	1.13%
LVIP Macquarie Value Fund (Service Class)[22,28]	0.98%
LVIP Macquarie Wealth Builder Fund (Service Class)[7,22,28]	0.96%
LVIP Mondrian Global Income Fund (Service Class)[4,14,28,37]	0.90%
LVIP Mondrian International Value Fund (Service Class)[1,28,37]	1.00%
LVIP SSGA Bond Index Fund (Service Class)[4,28]	0.62%
LVIP SSGA Global Tactical Allocation Managed Volatility Fund (Service Class)[1,7,11,24,28,37]	0.84%
LVIP SSGA International Index Fund (Service Class)[1,4,20,28,37]	0.64%
LVIP SSGA International Managed Volatility Fund (Service Class)[1,11,24,28,37]	0.88%
LVIP SSGA S&P 500 Index Fund (Service Class)[4,12,28]	0.48%
LVIP SSGA Small-Cap Index Fund (Service Class)[3,4,28]	0.63%

Your plan pricing[1]	*YourPath*® QDIA: Passive*
Recordkeeping and servicing	1.09%
Compensation paid to your financial professional	0.75%
Fee paid for TPA services	0.00%
Lincoln Director class credit	*0.00%*
Asset fee to participants	1.84%
Average fund expense	0.17%

Fund name	Total expenses (after contractual waivers/ reimbursements) =
LVIP T. Rowe Price 2020 Fund (Service Class)[11,19,28]	0.91%
LVIP T. Rowe Price 2030 Fund (Service Class)[11,19,28]	0.93%
LVIP T. Rowe Price 2040 Fund (Service Class)[11,19,28]	0.95%
LVIP T. Rowe Price 2050 Fund (Service Class)[11,19,28]	0.97%
LVIP T. Rowe Price 2060 Fund (Service Class)[11,19,28]	0.97%
LVIP T. Rowe Price Structured Mid-Cap Growth Fund (Service Class)[2,28]	0.97%
LVIP Vanguard Domestic Equity ETF Fund (Service Class)[11,18]	0.57%
LVIP Vanguard International Equity ETF Fund (Service Class)[1,11,18,37]	0.59%
Macquarie VIP® Small Cap Value Series (Service Class)[2,22]	1.08%
MFS® VIT Utilities Series (Service Class)[5]	1.04%
PIMCO VIT Total Return Portfolio (Administrative Class)[6,10]	0.75%



EMPOWER®

BUILDING A PARTNERSHIP



THE EMPOWER DIFFERENCE

Designed to make your life easier — and help drive results for individuals



FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY. RO4326104-0425

The power of size and scale — the benefits of specialization

Nearly $**1.8** TRILLION
in assets under administration[1]

Nearly **88K PLANS**
and **19M individuals**[1]

#1
recommended retirement provider by financial professionals[2]

60+ years
of government experience

$252 BILLION
in government assets under administration[1]

Nearly 5K government plans
with 4M+ public employees[1]

99%
client retention rate[1]

1 As of December 31, 2024. See end disclosures for more information.

2 2024 PLANADVISER Retirement Plan Adviser Survey as of February 2024

FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY. RO4877280-1125

Central Coast Partnerships

FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY

Financial advice — when and how people may need it

People are looking for help and personalization

74% would welcome professional advice managing their retirement account[1]

77% would be willing to pay for advice[1]

85% want personalized investment options in their retirement plan[2]

70% **of plans offer Advisory Services and continues to grow[3]**

Providing investment fiduciary services for eligible plans and participants[4]

- Retirement planning
- Rollover and distribution options
- Investment strategies
- Retirement income withdrawal strategies

1 Pontera Financial Literacy Study, 2024.
2 Franklin Templeton, "Voice of the American Workplace", 2025.
3 Empower Advisory Group, LLC data as of September 30, 2025.
4 Investment fiduciary services, where applicable, provided through Empower Advisory Group, LLC, a registered investment adviser.

FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY. RO4877280-1125

Secure recordkeeping system built for scale and reliability

Innovation and technology

Our proprietary platform is cloud- and server-based for simplified administration.

We store your data in the U.S.

Innovation Lab supports new tech advances.

Client-protection program

Meets or exceeds DOL cybersecurity best practices[1]

Cyber and fraud teams partner with key groups and governing bodies.

Clean, unqualified SOC 2 Type II report

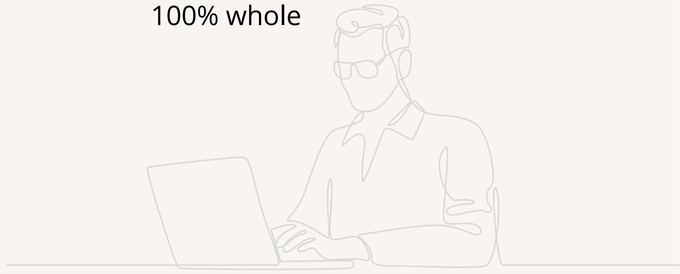
Empower has not experienced a cybersecurity breach

Everything we do starts with our commitment to protecting your data

We will restore account losses that occur through no fault of the participant

SECURITY GUARANTEE

No eligibility requirements for participants
There is no limit to what we reimburse
100% whole



For more information regarding account security, including Empower Security Guarantee, visit **empower.com** and, from the list of additional links at the bottom of the page, click *Security center*.

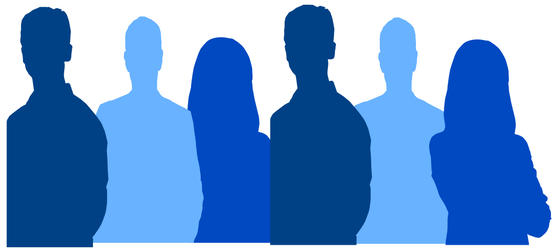
1 DOL Cybersecurity Best Practices #2 Conducted audit by Verizon.

FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY. RO4877280-1125



FINANCIAL WELLNESS AND **EMPLOYEE ENGAGEMENT**

Flexible education and advice offerings



Education, guidance, and advice

- Financial wellness coaching
- Detailed retirement planning (Retirement Readiness Reviews[1])
- Best-interest advice program through an Empower representative (point-in-time[2])
- Online Advice



Advisory Services

- Professionally managed accounts
- Personalized insights drive customized investment portfolios
- Retirement income solutions and drawdown strategies



Comprehensive financial planning

- Assessing immediate needs, lifestyle goals, and legacy intentions
- Complete household financial planning[3]
- Advanced planning integrates estate, tax, insurance review, and risk management to create lasting impact

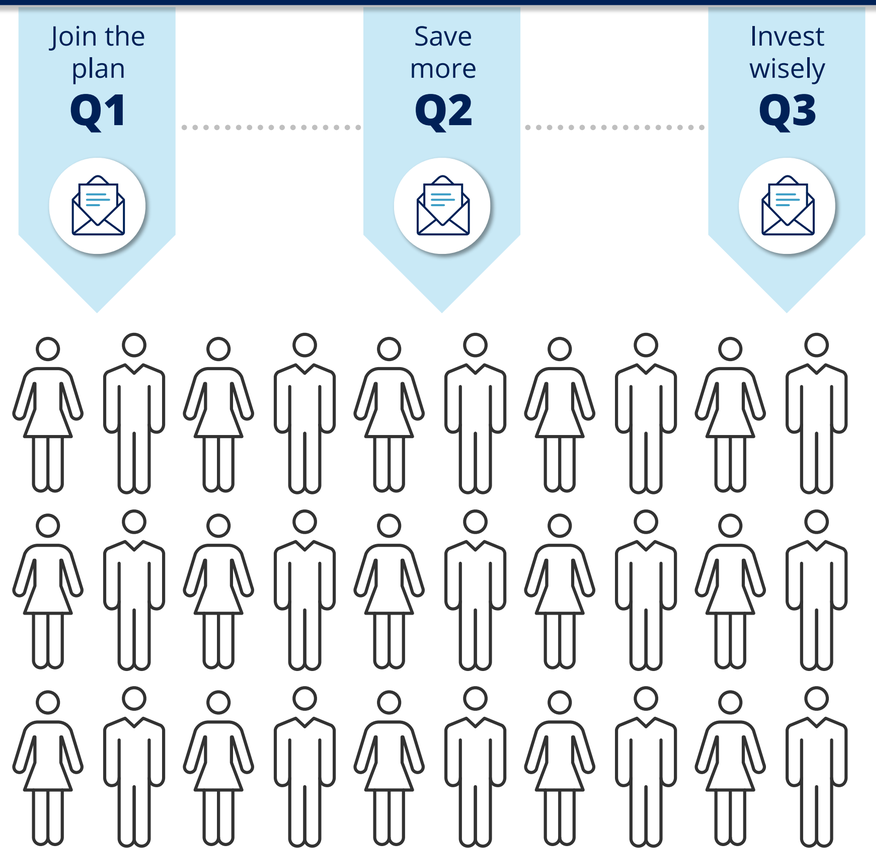
1 The Retirement Readiness Review is provided by an Empower representative registered with Empower Financial Services, Inc. and may provide tailored retirement education and guidance at no additional cost to participants.
2 Point-in-time advice provided by an Empower representative may include savings, investment allocation, distribution, and rollover advice, including advice on consolidating outside retirement accounts.
3 Empower Advisory Group, LLC, a registered investment adviser, provides financial planning services using the MoneyGuidePro tool. MoneyGuidePro is not affiliated with Empower Retirement, LLC and its affiliates. Empower Retirement, LLC and its affiliates are not responsible for the third-party content provided.

FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY. RO4877280-1125

Sophisticated engagement to drive better action

The Empower Communication Engine (ECE)

Traditional communications approach



ECE: Integrated communications

Personalized



Multichannel

- Print
- Email
- Post-login messaging
- Outbound calls
- Push notifications
- SMS/text

Dynamic



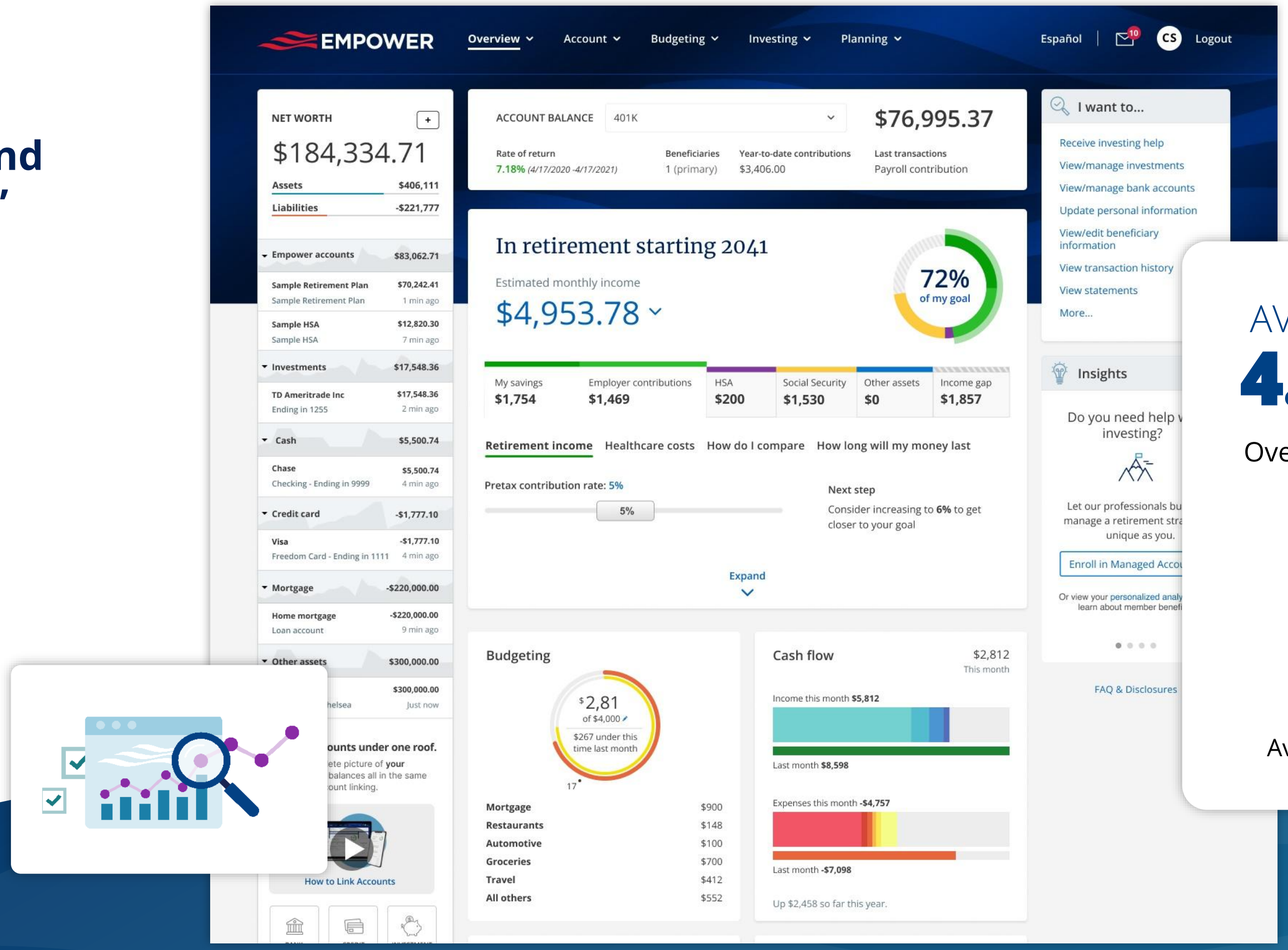
- Alex becomes eligible
- Receives an email to enroll
- Forgets and receives a reminder
- Is asked to choose a beneficiary
- Is invited to build a budget

FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY. RO4877280-1125

An award-winning experience that is continually enhanced

“Best of both budgeting and investment management”
CNBC, April, 2024[1]

“Best financial overview”
Newsweek, May, 2024[2]



AVERAGE APP RATING

4.8 out of 5

Over 200,000 5-star app ratings[3]

Download on the App Store

Available on iOS® and Android™

1 CNBC, “Empower budgeting app review 2024,” April 22, 2024.

2 Newsweek, May 1, 2024.

3 App Store® from Apple® ratings and reviews as of February 1, 2025.

iPhone, iPad, Apple, and App Store are trademarks of Apple Inc. Android, Google Play, and the Google Play logo are trademarks of Google LLC.

FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY. RO4877280-1125

A fully transactional mobile experience

Participants can access a full suite of tools and functionality while on the go

- Enroll
- Access account information
- Manage accounts
- Take action

Rated 4.8 out of 5

Available on iOS® and Android™

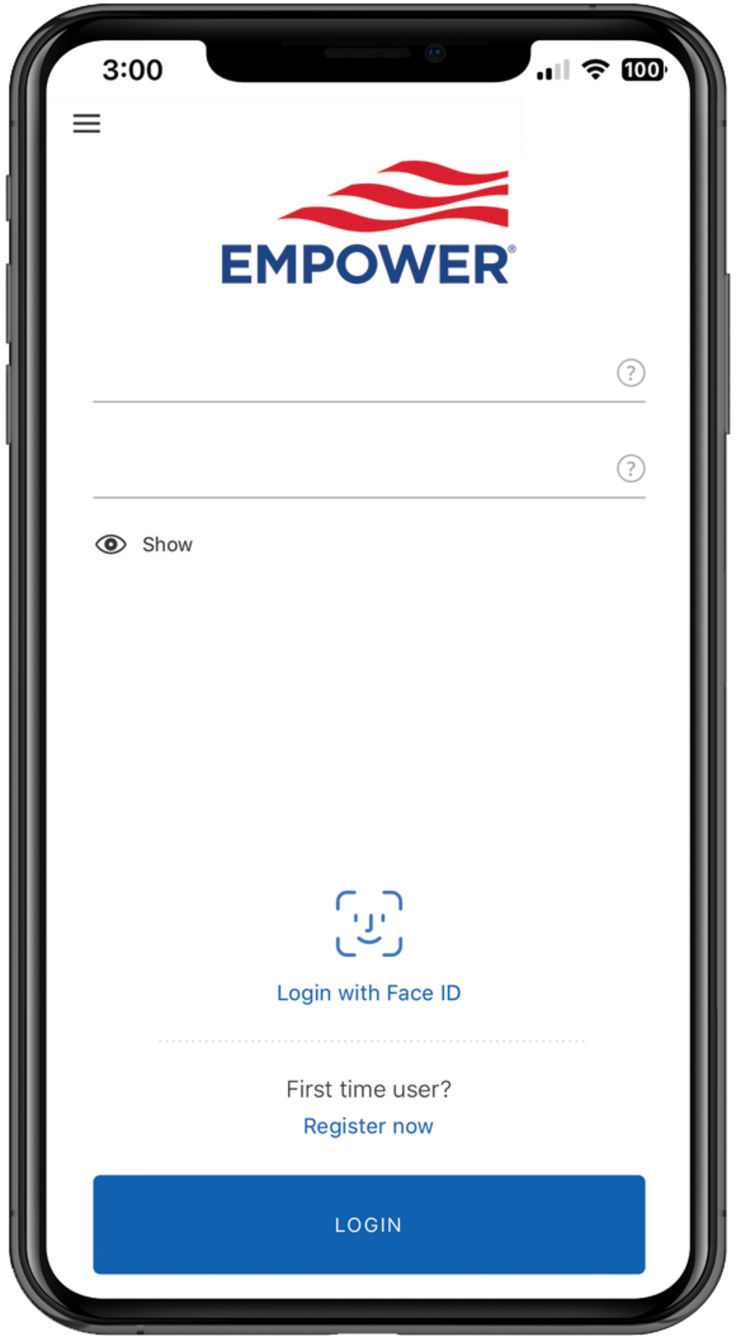
Download on the App Store

App Store® from Apple® ratings and reviews as of February 1, 2025.
App Store® from Apple® ratings and reviews as of November 30, 2023.
iPhone, iPad, Apple, and App Store are trademarks of Apple Inc. Android, Google Play, and the Google Play logo are trademarks of Google LLC. iOS is a registered trademark of Cisco in the U.S. and other countries and is used under license.

FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY. RO4877280-1125

Login:

- Multifactor authentication
- TouchID and FaceID for iOS® app





YOUR **PLAN SPONSOR EXPERIENCE**



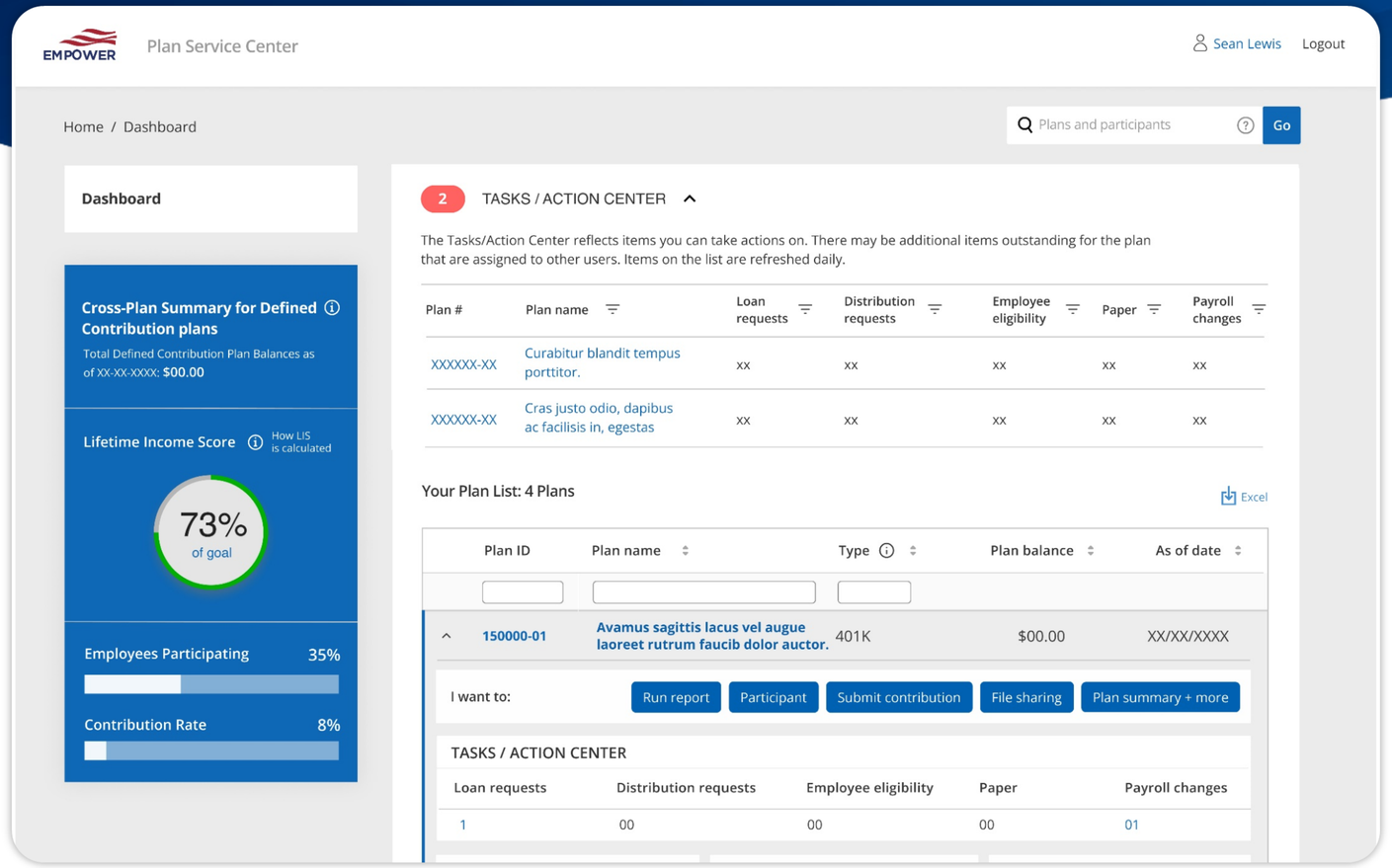
Comprehensive administrative outsourcing services

New hire services	Plan sponsor	Empower
Send initial data and updates	✓	
Add to recordkeeping		✓
Track eligibility		✓
Maintain data changes		✓
Eligibility services		
Send welcome package		✓
Handle all inquiries		✓
Enrollment education		✓
Maintain beneficiary designation		✓
Change, withdrawal, and loan services		
Maintain eligibility		✓
Handle contribution and investments changes		✓
Maintain hardship and loan documents		✓
Process tax withholding		✓
Send paperwork		✓
Process QDROs[1]		✓
Termination, retire, or death services		
Determine benefits		✓
Send distribution package, checks, and forms		✓
Explain options and tax rules		✓
Manage payments		✓

1 QDROs are processed by QDRO consultants contracted separately with clients to qualify domestic relations orders (DROs) based on established terms and fees. The outsourcing includes the assumption of risk, complete review of DROs, and the determination regarding the qualified status.

Value beyond expectations

Measurable results — for you and everyone who benefits from your plan



planadviser®

#1 choice by financial professionals

- Prescriptive plan analytics
- Lifetime Income Score℠ to track progress
- On-demand reporting for current insights
- Annual, executive-level strategic plan review
- Fiduciary archive that supports your role
- 1:1 fiduciary advice at no cost to the plan

*2023 PLANADVISER Retirement Plan Adviser Survey as of February 2024.

FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY. RO4877280-1125



MAKING A **SMOOTH TRANSITION**

Conversion experience and expertise

Expertise

342

plans of similar size converted in 2024[1]

Commitment to service

9.38

out of 10 post-conversion survey[3]

Project timeline

- Month 1 — **Discovery and plan setup**
- Month 2-3 — **Programming and testing**
- Month 3-4 — **Conversion and go-live**
- Month 4 — **First occurrences**

1 Empower data as of December 31, 2024.

2 Prior Recordkeeper is not affiliated with Empower Retirement, LLC and its affiliates.

3 Empower data as of December 31, 2024, based on Government post-conversion client surveys.

.



PRICING AND **INVESTMENTS**

Fee scenarios

	Empower Fee	SERVICES INCLUDED
SCENARIO **Recordkeeping**	**0.79% + 0.05% Envestnet 3(38) fee = 0.84% total + Investment Expenses**	• Implementation [$0] • Annual ongoing recordkeeping • Trustee services via Empower Trust Company, LLC • Fiduciary advice for all • Empower education • 3.80% crediting rate on Guaranteed Income Fund

Proposal assumptions

Assets: $550,000
Contributions: $85,000
Participants: 5
Number of Plans: 2

ERISA Spending Account — A portion of shareholder servicing fees may go into an ERISA Spending Account. These funds can be used to pay appropriate plan-related expenses, and certain unused funds may be allocated to participant accounts.

FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY. RO3070885-0923



OUR **COMMITMENT**

Our commitment to you

You deserve a partner that understands the unique nature of your plan.

Our dedicated service team is here for you.

- Your **tenured service team** brings decades of extensive government experience.
- Fiduciary **advice at no additional cost**[1] in person, over the phone, on a computer, or using your mobile app.[1]
- Continuous **investment in new technology** to streamline administration and drive results for participants.

Personal financial dashboard to see everything in one place	**Continuous** investment in new technology	**Secure** recordkeeping system we own and maintain	**Award-winning**[2] website and mobile app – also available in Spanish

1 Point-in-time advice provided by an Empower representative may include savings, investment allocation, distribution, and rollover advice, including advice on consolidating outside retirement accounts.

2 2022 PLANSPONSOR Best in Class: DC Providers Survey, March 2023.

FOR PLAN SPONSOR OR FINANCIAL PROFESSIONAL USE ONLY. RO3070885-0923

We think your people deserve better.

And we think you do, too.


EMPOWER
CITY OF GOLETA
SAGE VIEW
THANK YOU

Disclosure

Investing involves risk, including possible loss of principal.

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc., Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

Statistics for number of individuals and plans is as-of March 31, 2023. Information refers to all retirement business of Empower Annuity Insurance Company of America (EAICA) and its subsidiaries, including Empower Retirement, LLC; Empower Life & Annuity Insurance Company of New York (ELAINY); and Empower Annuity Insurance Company (EAIC), marketed under the Empower brand. EAICA's consolidated total assets under administration (AUA) were $1,400.0B. AUA is a non-GAAP measure and does not reflect the financial stability or strength of a company. EAICA's statutory assets total $74.6B and liabilities total $70.9B. ELAINY's statutory assets total $7.1B and liabilities total $6.8. EAIC's statutory assets total $86.6B and liabilities total $85.3B.

On August 1, 2022, Empower announced that it is changing the names of various companies within its corporate group to align the names with the Empower brand. For more information regarding the name changes, please visit www.empower.com/name-change.

All product names, logos, and brands are property of their respective owners. "EMPOWER", "EMPOWER RETIREMENT", all associated logos, and product names are trademarks of Empower Annuity Insurance Company of America. Prudential and all associated logos are registered trademarks owned by The Prudential Insurance Company of America and are used under license.

Online advice and the managed account service are part of the Empower Advisory Services suite of services offered by Empower Advisory Group, LLC, a registered investment adviser. Past performance is not indicative of future returns. You may lose money.

The advisory services are offered by the named registered investment adviser as defined by the advisory services agreement. Subadvisory services are provided by Empower Advisory Group, LLC, a registered investment adviser. The named registered investment adviser is not affiliated with EAG. The named registered investment adviser may pay some or the entire participant advisory services fees to EAG as subadviser for the named registered investment adviser. Past performance is not indicative of future returns. You may lose money.

Empower Advisory Group, LLC, a registered investment adviser, provides financial planning services using the MoneyGuidePro tool. MoneyGuidePro is not affiliated with Empower Retirement, LLC and its affiliates. Empower Retirement, LLC and its affiliates are not responsible for the third-party content provided.

IMPORTANT: The projections or other information generated by MoneyGuidePro regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. MoneyGuidePro results may vary with each use and over time. Empower Retirement, LLC and its affiliates are not responsible for the third-party content provided. IMPORTANT: The projections and other information generated by PlanVisualizer™ are hypothetical in nature and are not guarantees of future results. The results may vary with each use, over time and as your inputs change.

iPhone, iPad, Apple, Apple Watch and App Store are trademarks of Apple Inc. Android, Google Play and the Google Play logo are trademarks of Google LLC.

IMPORTANT: The projections, or other information generated on the website by the investment analysis tool regarding the likelihood of various investment outcomes, are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. The results may vary with each use and over time.

Disclosure

Investments are not FDIC insured, are not guaranteed by Optum Bank® and may lose value.

Educational, communication, and operational services regarding an Empower Health Savings Account (Empower HSA) may be provided by registered representatives of EFSI. By electing Empower HSA, plan participants are contracting directly with Optum and its affiliates for this service. EFSI, or its affiliates, is not affiliated with Optum and is not responsible for their services.

Health savings accounts (HSAs) are individual accounts offered or administered by Optum Bank®, Member FDIC, a subsidiary of Optum Financial, Inc. Optum Financial, Inc. is not a bank or an FDIC insured institution. HSAs are subject to eligibility requirements and restrictions on deposits and withdrawals to avoid IRS penalties. State taxes may apply. Fees may reduce earnings on account. This communication is not intended as legal or tax advice. Please contact a competent legal or tax professional for personal advice on eligibility, tax treatment, and restrictions. Federal and state laws and regulations are subject to change.

All Optum trademarks and logos are owned by Optum®. All other brand or product names are trademarks or registered marks of their respective owners. Because we are continually improving our products and services, Optum reserves the right to change specifications without prior notice. Optum is an equal opportunity employer.

Point-in-time advice is provided by an Empower representative registered with Empower Financial Services, Inc. at no additional cost to account owners. There is no guarantee provided by any party that use of the advice will result in a profit.

IMPORTANT: The projections and other information generated by PlanVisualizer are hypothetical in nature and are not guarantees of future results. The results may vary with each use, over time and as your inputs change.

QDRO Consultants is not affiliated with Empower Retirement, LLC and its affiliates.

The Empower Institute is a research group within Empower Retirement, LLC.

©2023 Empower Annuity Insurance Company of America. All rights reserved.

RESOLUTION NO. 742

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SANTA YNEZ RIVER WATER CONSERVATION DISTRICT CHANGING PROVIDER FOR RETIREMENT PLANS

WHEREAS, the Board of Directors (the "Board") of the Santa Ynez River Water Conservation District (the "District") adopted Resolution No 538 on September 3, 1996 to approve Lincoln National Corporation as a funding provider under its deferred compensation program; and

WHEREAS, the Board adopted Resolution No 591 on June 4, 2003, to establish an IRC 401(a) Plan with Lincoln Financial Advisors, known as the 457(b) Governmental Deferred Compensation Plan, and appointed Lincoln Financial Advisors to handle administration of the IRC 401(a) Plan; and

WHEREAS, the Board adopted Resolution No 712 on March 9, 2022, to establish a 401(a) Retirement Plan with Lincoln Financial Advisors for Employer Contributions; and.

WHEREAS, Lincoln Financial is the marketing name for Lincoln National Corporation; and

WHEREAS, Empower can transfer existing 457(b) Governmental Deferred Compensation and 401(a) plans (the "plans") and accounts from Lincoln Financial to Empower for the benefit of the employees of the District; and

WHEREAS, Empower offers both 457(b), with employees having the ability to make pre-tax or Roth after-tax contributions, and 401(a) pre-tax contributions for the benefit of the employees of the District; and

WHEREAS, the Board has determined that it is in the best interests of the District to open plans with Empower to provide retirement benefits for eligible employees, transfer existing funds from Lincoln Financial accounts under Contract Numbers GP47050 and CR34630 to Empower accounts, and terminate the Lincoln Financial Contract Numbers GP47050 and CR34630; and

NOW, THEREFORE, BE IT RESOLVED, by this Board of Directors as follows:

1. That the Empower 457(b) and 401(a) Plans are hereby approved and adopted, effective as of March 17, 2026.

2. The District hereby appoints Empower to serve as the Trustee, Custodian and Administrator of the Plans and accounts to provide administrative and investment services.

3. The General Manager is authorized and directed to execute an Agreement, and any other documents necessary to establish and maintain the Plans and accounts.

4. The General Manager is authorized and directed to transfer employee accounts funds from and terminate the Lincoln Financial Contract Numbers GP47050 and CR34630, effective upon transfer of funds held under contract to Empower.

5. This Resolution No. 742 supersedes and replaces Resolution No. 538, Resolution No. 591, and Resolution No. 712.

The foregoing resolution being on motion of Director _____, seconded by Director _____, was authorized by the following roll call vote:

AYES, and in favor thereof, Directors:

NOES, Directors:

ABSENT, Directors:

ABSTAIN, Directors:

CERTIFICATION

I HEREBY CERTIFY that the foregoing resolution is a full, true, and correct copy of a resolution of said district as duly passed and adopted by the Board of Directors of the Santa Ynez River Water Conservation District at a regular meeting held on the 17th of March 2026.

_____ _____

Larry Lahr, President Amber M. Thompson, Secretary

DRAFT

RESOLUTION NO. 741

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SANTA YNEZ RIVER WATER CONSERVATION DISTRICT CHANGING TIME AND PLACE OF REGULAR MEETINGS

WHEREAS, Water Code section 74223 provides that the Board of Directors of the Santa Ynez River Water Conservation District ("District") shall hold regular meetings in its office on the first Tuesday in March, June, September, and December, and additional special meetings as may be required, and Water Code section 74224 provides that, notwithstanding Water Code section 74223, the Board may by resolution change the day and location for holding regular meetings; and

WHEREAS, due to the geographical area encompassing the District and the various constituencies within the District have different interests and needs, it is appropriate that the Board not hold its meetings in one location, but rather, meet from time to time at different locations throughout the District;

NOW, THEREFORE, BE IT RESOLVED, by this Board of Directors as follows:

1. Beginning with the regular meeting of this Board of Directors in June of 2026, the four (4) regular meetings of this Board of Directors will be held on the third Monday in March, June, September, and December, which may be adjourned from time to time, and will commence at 10:00 a.m., unless otherwise designated by the President and duly noticed, and shall be held at one of the following locations:

   Santa Ynez River Water Conservation District office
   3669 Sagunto Street, Suite 101
   Santa Ynez, CA

   City of Solvang
   - City Council Chambers located at 1644 Oak Street
   - Veterans Hall located at 1745 Mission Drive

   Solvang, CA

   City of Buellton
   - City Council Chambers located at 140 West Highway 246
   - City Hall located at 107 West Highway 246

   Buellton, CA

   City of Lompoc
   - City Hall located at 100 Civic Center Plaza
   - Lompoc Public Library located at 501 East North Avenue
   - Water Treatment Plant located at 601 East North Avenue

   Lompoc, CA

Santa Ynez Community Services District
1070 Faraday Street
Santa Ynez, CA

Vandenberg Village Community Services District
3745 Constellation Road
Lompoc, CA

2. Pursuant to Water Code section 74224, notice of the above change in the time and date, and the locations, of District regular Board of Directors' meetings shall be given by publishing such notice once a week for at least two consecutive weeks before the next regular meeting of this Board of Directors in June of 2026 (June 15, 2026), in the Santa Ynez Valley News and the Lompoc Record, newspapers of general circulation within the District.

3. This Resolution No. 741 supersedes and replaces Resolution No. 735.

4. District staff and consultants are authorized and directed to do all things necessary and appropriate to carry out this resolution, including, but not limited to, causing publication of said notice.

The foregoing resolution being on motion of Director _____, seconded by Director _____, was authorized by the following roll call vote:

AYES, and in favor thereof, Directors:

NOES, Directors:

ABSENT, Directors:

ABSTAIN, Directors:

CERTIFICATION

I HEREBY CERTIFY that the foregoing resolution is a full, true, and correct copy of a resolution of said district as duly passed and adopted by the Board of Directors of the Santa Ynez River Water Conservation District at a regular meeting held on the 17th of March 2026.

_____ _____

Larry Lahr, President Amber M. Thompson, Secretary

PUBLIC HEARING AND REGULAR MEETING MINUTES

SANTA YNEZ RIVER WATER CONSERVATION DISTRICT
DECEMBER 16, 2025

A regular meeting of the Board of Directors of the Santa Ynez River Water Conservation District was held on Tuesday, December 16, 2025, commencing at 5:30 p.m. at the Buellton City Council Chambers, 140 West Highway 246, Buellton, California.

Directors Present: Philip Carpenter, Steve Jordan, Larry Lahr, and Brett Marymee
Director Absent: Robert Dunlap
Others Present (in-person): Bill Buelow, Tracey Solomon (Bartlett, Pringle, & Wolf), Amber Thompson, and Steve Torigiani (Young Wooldridge)

1. CALL TO ORDER AND ROLL CALL

President Lahr called the meeting to order at 5:30 pm. Ms. Thompson called roll. Four Directors were present providing a quorum with Director Dunlap being absent.

2. PLEDGE OF ALLEGIANCE

President Lahr led the Pledge of Allegiance.

3. ADDITIONS, IF ANY, TO THE AGENDA

There were no additions to the agenda.

4. PUBLIC COMMENT

There was no public comment.

5. BOARD OF DIRECTORS OFFICER SELECTIONS

The Board discussed the positions for Officers of the Board.

Director Jordan made a **MOTION** to keep all Officers of the Board as is with Director Lahr, President; Director Marymee, Vice-President; Mr. Buelow, Treasurer; and Ms. Thompson, Secretary. Director Carpenter seconded the motion. The motion passed 4-0-1 by voice vote with Director Dunlap being absent.

6. RECEIVE PRESENTATION BY BARTLETT, PRINGLE & WOLF, LLP AND FILE THE FY 2024-25 FINANCIAL AUDIT,

Ms. Tracey Solomon, Partner of Bartlett, Pringle and Wolf, LLP, presented highlights and main points from the Fiscal Year (FY) 2024-25 Independent Auditor's Report and Report on Internal Controls for the year ended June 30, 2025. Discussion followed. There were no public comments.

Director Marymee made a **MOTION** to receive and file the Fiscal Year 2024-25 Independent Auditor's Report and Report on Internal Controls with correction to SGMA

pass through grant expenses in the 2025 Budget. Director Jordan seconded the motion. The motion passed 4-0-1 by the following roll call vote:

AYES, Directors: Carpenter, Jordan, Lahr, Marymee
NOES, Directors: None
ABSENT, Directors: Dunlap

Ms. Solomon left the meeting.

7. CONSENT AGENDA

a. Minutes of the Regular Meeting of September 16, 2025, and Adjourned Regular Meeting of September 30, 2025

b. Financial Reports

c. Quarterly Investment Report

d. Warrant Lists for September and October 2025

Director Carpenter made a **MOTION** to approve the Consent Agenda items, as presented. Director Jordan seconded the motion. The motion passed 4-0-1 by voice vote with Director Dunlap being absent.

8. APPOINTMENTS OF DISTRICT REPRESENTATIVES (including Directors and Alternate Directors) to serve on the governing bodies of the following entities:

a. Consider adoption of **Resolution No. 737** Appointing Representatives to the Central Management Area GSA JPA Board of Directors: Director and Alternate Director

Discussion followed. There was no public comment.

Director Jordan made a **MOTION** to Adopt Resolution No. 737, APPOINTING BOARD REPRESENTATIVES TO THE CENTRAL MANAGEMENT GSA JPA BOARD OF DIRECTORS, effective January 1, 2026, **appointing Director Dunlap as Director and Director Marymee as the Alternate Director to the CMA GSA JPA Board**. Director Marymee seconded the motion. The motion passed 4-0-1 by the following roll call vote:

AYES, Directors: Carpenter, Jordan, Lahr, Marymee
NOES, Directors: None
ABSENT, Directors: Dunlap

b. Consider adoption of **Resolution No. 738** Appointing Representatives to the Eastern Management Area GSA JPA Board of Directors: Director And Alternate Director

Discussion followed. There was no public comment.

Director Jordan made a **MOTION** to Adopt Resolution No. 738, APPOINTING BOARD REPRESENTATIVES TO THE EASTERN MANAGEMENT GSA JPA BOARD OF DIRECTORS, effective January 1, 2026, **appointing Director Marymee as Director and Director Jordan as the Alternate Director to the EMA GSA JPA**

Board. President Lahr seconded the motion. The motion passed 4-0-1 by the following roll call vote:

AYES, Directors: Carpenter, Jordan, Lahr, Marymee
NOES, Directors: None
ABSENT, Directors: Dunlap

c. Consider adoption of **Resolution No. 739** Appointing Representatives to the Western Management Area GSA JPA Board of Directors: Director and Alternate Director

Discussion followed. There was no public comment.

Director Carpenter made a **MOTION** to Adopt Resolution No. 739, APPOINTING BOARD REPRESENTATIVES TO THE WESTERN MANAGEMENT GSA JPA BOARD OF DIRECTORS, effective January 1, 2026, **appointing Director Jordan as Director and Director Carpenter as the Alternate Director to the WMA GSA JPA Board**. Director Jordan seconded the motion. The motion passed 4-0-1 by the following roll call vote:

AYES, Directors: Carpenter, Jordan, Lahr, Marymee
NOES, Directors: None
ABSENT, Directors: Dunlap

d. California Special District Association (CSDA)

Discussion followed. There was no public comment.

Director Carpenter made a **MOTION** to designate President Lahr as representative to the CSDA, effective immediately. Director Marymee seconded the motion. The motion passed 4-0-1 by voice vote with Director Dunlap being absent.

e. Santa Barbara County Chapter of the CSDA

Discussion followed. There was no public comment.

Director Carpenter made a **MOTION** to designate Director Carpenter as the District's representative and Director Marymee as the District's alternate representative to the SBCCSDA, effective immediately. Director Marymee seconded the motion. The motion passed 4-0-1 by voice vote with Director Dunlap being absent.

f. Urban Water Institute

Discussion followed. There was no public comment.

President Lahr made a **MOTION** to designate Director Marymee as the District's representative and Director Jordan as the District's alternate representative to the Urban Water Institute, effective immediately. Director Carpenter seconded the motion. The motion passed 4-0-1 by voice vote with Director Dunlap being absent.

DRAFT

9. CONSIDER SYRWCD NOMINATIONS FOR SANTA BARBARA LAFCO

Discussion followed. There was no public comment.

Director Marymee made a **MOTION** to nominate Director Dunlap as a candidate for Santa Barbara Local Agency Formation Commission Regular Special District Member seat with four-year term ending March 1, 2030 and direct staff to timely submit all necessary paperwork for the nomination to be placed on the Santa Barbara LAFCO ballot. Director Jordan seconded the motion. The motion passed 4-0-1 by voice vote with Director Dunlap being absent.

10. GENERAL MANAGER REPORT, Status and Discussion on the following topics:

a. Surface Water Program

Mr. Buelow presented a memorandum from Mr. Pappas with an update on the Surface Water Program including rainfall and reservoir report, downstream accounting, valve replacement project by USBR, and the USBR Cachuma Biological Assessment. Discussion followed. There was no public comment.

b. Groundwater Program

Mr. Buelow provided an update on the January through June groundwater production reporting, preparation of December Groundwater Production Statements, and modernized reporting, database and payment system with limited rollout of a preliminary draft of the system for review in January 2026, with finalization of the system expected in July 2026. Discussion followed. There was no public comment and no action was taken.

c. Sustainable Groundwater Management Act

i. WMA, CMA, and EMA

Mr. Buelow reported out the following updates:

- WMA GSA's JPA Addendum to add an Agricultural Representative is still held up by the City of Lompoc and other Member Agencies are continuing to request a resolution of the issue.
- CMA GSA joined the Small GSAs Coalition to look at ways to reduce costs and lower the groundwater management fees and is now eligible for grant funds allocated for small GSAs from a Prop 4 Water Bond.
- EMA GSA received a proposal from SYRWCD to contract for services to collect well registrations and groundwater extraction reporting data for the white area of the EMA.

He reported that all three GSAs are moving forward with drilling of monitoring wells and securing piezometer locations. There was no public comment or action.

ii. Proposition 68 Grant and Grant Agreement Addendum

Mr. Buelow reported that DWR approved the District's request for a grant extension to February 28, 2027. The full Grant Agreement Addendum was provided in the meeting packet. Discussion followed. There was no public comment and no action was taken.

d. Proposed 2026 Conference Attendance

Mr. Buelow provided a list of recommended conferences and reminded Directors that the budget allows each Director to attend one conference in the fiscal year. Discussion followed. There was no public comment or action.

11. PUBLIC HEARING ON ORDINANCE 25-01 OF THE BOARD OF DIRECTORS OF THE SANTA YNEZ RIVER WATER CONSERVATION DISTRICT REGARDING PER MEETING COMPENSATION FOR THE BOARD OF DIRECTORS.

a. Public Hearing

President Lahr opened the Public Hearing at 7:29 p.m. Mr. Torigiani presented and summarized Ordinance 25-01 of the Board of Directors of the Santa Ynez River Water Conservation District Regarding Per Meeting Compensation for the Board of Directors and reviewed the process. Ms. Thompson reported that the Public Hearing was noticed in the Lompoc Record's November 12 & 19, 2025 publications and in the SYV News' November 13 & 20, 2025 publications, as required by Water Code section 20203 and Government Code section 6066, with proof of publication of such notice of hearing being received by the District and made part of the hearing record.

b. Any member of the public may address the Board relating to Ordinance 25-01. The time allotted for each individual shall not exceed five minutes.

No members of the public attended and no public comments were received. President Lahr closed the Public Hearing at 7:32 p.m.

c. Board Discussion and Comments

The Directors discussed the ordinance.

d. Consider Approval and Adoption of Ordinance 25-01 (including appropriate revisions, if any).

Director Marymee made a **MOTION** to approve Ordinance 25-01 Regarding Increase in Compensation for Board of Directors. Director Jordan seconded the motion. The motion passed 3-1-1 by the following roll call vote:

AYES, Directors: Carpenter, Lahr, Marymee
NOES, Directors: Jordan
ABSENT, Directors: Dunlap

12. CONSIDER ADOPTION OF RESOLUTION NO. 740 CLARIFYING PER DIEM PAYMENT AND EXPENSE REIMBURSEMENT TO DIRECTORS FOR ATTENDANCE AT SPECIFIED OCCURRENCES

Mr. Torigiani presented and summarized Resolution No. 740, CLARIFYING PER DIEM PAYMENT AND EXPENSE REIMBURSEMENT TO DIRECTORS FOR ATTENDANCE AT SPECIFIED OCCURRENCES. Discussion followed. There was no public comment.

Director Carpenter made a **MOTION** to Adopt Resolution No. 740, CLARIFYING PER DIEM PAYMENT AND EXPENSE REIMBURSEMENT TO DIRECTORS FOR ATTENDANCE AT SPECIFIED OCCURRENCES. Director Marymee seconded the motion. The motion passed 4-0-1 by the following roll call vote:

AYES, Directors: Carpenter, Jordan, Lahr, Marymee
NOES, Directors: None
ABSENT, Directors: Dunlap

13. RECEIVE A 2026 SCHEDULE OF REGULAR BOARD OF DIRECTOR MEETINGS AND GSA MEETINGS

Mr. Buelow presented a schedule of SYRWCD Board and the Basin GSAs regular meetings for 2026. Director Marymee suggested changing the regular meeting time for SYRWCD regular meetings from evening to morning. Discussion followed.

Mr. Torigiani advised that the Board needs to consider and adopt a resolution at the next meeting before that change to the regular board meetings schedule can be made. Board consensus was to change the regular board meetings schedule from the third Tuesday at 5:30 p.m. to the third Monday at 10:00 a.m. and requested staff proceed with the developing the resolution for the Board to consider at its next meeting.

14. RECEIVE A 2026 SCHEDULE OF DISTRICT HOLIDAY

Mr. Buelow presented a schedule of 2026 SYRWCD Office closures for holidays. Discussion followed. There was no public comment and no action.

15. ATTORNEY REPORT

Mr. Torigiani reported on legislation including SB707 updates to the Brown Act, SB852 requiring public officials managing public investment to e-file Form 700s directly to the FPPC, and SB827 requiring local agency officials, including board members and department heads and local agency executives and certain other employees as specified to undertake fiscal and financial training by January 1, 2027 and every two years thereafter for officials in service as of January 1, 2026, and within six months of commencement of service and every two years thereafter for officials starting service on or after January 1, 2026.

DRAFT

16. REPORTS, ACTS BY BOARD MEMBERS, QUESTIONS OF STAFF, STATUS REPORTS, ANNOUNCEMENTS, OBSERVATIONS, AND OTHER MATTERS, AND/OR COMMUNICATIONS NOT REQUIRING ACTION

Ms. Thompson reported on a couple of rebates awarded to the District.

17. REQUESTS FROM THE BOARD OF DIRECTORS FOR ITEMS TO BE INCLUDED ON THE NEXT AGENDA

As requested in Agenda Item No. 13, resolution to revise regular meeting schedule.

18. NEXT REGULAR MEETING IS SCHEDULED FOR MARCH 17, 2026, 5:30 PM, AT BUELLTON CITY COUNCIL CHAMBERS, 140 WEST HIGHWAY 246, BUELLTON, CALIFORNIA

The next regular meeting of the Board meeting is scheduled for Tuesday, March 17, 2026, at 5:30 p.m., at the Buellton City Council Chambers, 140 West Highway 246, Buellton, California.

19. CLOSED SESSION

The Board convened to Closed Session from 8:10 p.m. to 9:02 p.m. to discuss the following items:

a. Conference with Legal Counsel – Pending Litigation (Gov. Code, § 54956.9, subd. (d)(1)): In the matter of Petition for Change of City of Solvang for Water Right Permit No. 15878 (Application A022423), which authorizes diversion of water from the Santa Ynez River (underflow) in Santa Barbara County, pending before the State Water Resources Control Board Office of Administrative Hearings.

b. Conference with Legal Counsel – Anticipated Litigation (Gov. Code, § 54956.9, subd. (d)(2)): Significant exposure to litigation (Three Matters).

c. Conference with Legal Counsel – Anticipated Litigation (Gov. Code, § 54956.9, subd. (d)(4)): Possible initiation of litigation (Six Matters).

d. Performance Evaluation of Public Employee (Gov. Code, § 54957(b)(1)) - Title: General Manager.

20. RECONVENE INTO OPEN SESSION / CLOSED SESSION REPORT

At 9:02 p.m., the Board reconvened into Open Session.

President Lahr reported that in closed session Director Jordan made a motion to authorize initiation of legal actions for collection of past due amounts, including penalties and interest, from six operators of ground water-producing facilities within the District who have failed to report groundwater production and pay groundwater charges for multiple years. Director Carpenter seconded the motion. The motion passed 4-0-1 by voice vote with Director Dunlap being absent. President Lahr also reported that no other reportable action was taken in closed session.

DRAFT

14. ADJOURNMENT

President Lahr adjourned the meeting at 9:03 p.m.

_____ _____

Larry Lahr, President Amber M. Thompson, Secretary

DRAFT

Santa Ynez River Water Conservation District
Balance Sheet
As of December 31, 2025

	Dec 31, 25
ASSETS	
Current Assets	
Checking/Savings	
1325-00 · Mechanics Checking #7071-01	601.30
1330-00 · Five Star Checking #5935	31,275.27
1340-05 · Mechanics #7311 (GW Revenue)	3,386.16
1345-00 · Five Star MM #5986	343,477.09
1350-01 · LAIF	807,403.55
1350-03 · California Class	1,235,543.62
1360-00 · LAIF/SBIF FMV Adjustment	-3,384.00
1374-00 · Prepaid Expenses	962.62
Total Checking/Savings	2,419,265.61
Accounts Receivable	
1500-00 · Accounts Receivable	330,216.65
Total Accounts Receivable	330,216.65
Other Current Assets	
1501-00 · Accounts Receivable - CMA Loan	218,875.54
1502-00 · Accounts Receivable - EMA Loan	112,438.75
1503-00 · Accounts Receivable - WMA Loan	231,124.46
1504-00 · Grants Receivable	146,867.00
Total Other Current Assets	709,305.75
Total Current Assets	3,458,788.01
TOTAL ASSETS	**3,458,788.01**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2220-00 · Accounts Payable	60,663.46
Total Accounts Payable	60,663.46
Other Current Liabilities	
2225-00 · Accrued Payroll Taxes	4,522.58
2225-06 · Deferred Comp - Lincoln Nat'l	2,216.00
2225-07 · Medical Insurance Withheld	499.97
2250-02 · SGMA Funds Due to other Govts	89,583.46
Total Other Current Liabilities	96,822.01
Total Current Liabilities	157,485.47
Total Liabilities	157,485.47
Equity	
3200-00 · Unappropriated Reserves	2,376,336.95
32000 · Retained Earnings	726,878.37
Net Income	198,087.22
Total Equity	3,301,302.54
TOTAL LIABILITIES & EQUITY	**3,458,788.01**

Santa Ynez River Water Conservation District
Profit & Loss Budget vs. Actual
July through December 2025

	FY25-26, Period 6		TOTAL FY25-26, Periods 1-6		
	Dec 25	Budget	Jul - Dec 25	Budget	% of Budget
Ordinary Income/Expense					
Income					
4500-00 · DWR Grant Reimbursement	0.00	12,000.00	11,869.00	23,000.00	51.6%
4600-00 · GSA Administrative Services	0.00	3,000.00	29,802.90	22,000.00	135.47%
4910-00 · Ground Water Charges	6,734.65	2,000.00	391,942.67	368,000.00	106.51%
4930-00 · SB County Property Taxes	146,604.58	132,000.00	236,913.01	202,000.00	117.28%
4934-00 · Interest Income, all sources	13,508.54	8,250.00	50,435.61	37,500.00	134.5%
4937-00 · Miscellaneous Income	1,125.81	0.00	5,248.43	0.00	100.0%
Total Income	167,973.58	157,250.00	726,211.62	652,500.00	111.3%
Gross Profit	167,973.58	157,250.00	726,211.62	652,500.00	111.3%
Expense					
5500-00 · Employee Compensation	40,590.32	37,795.00	231,002.74	226,770.00	101.87%
5505-00 · Payroll (SS and Medicare)	2,571.98	3,180.00	15,715.46	19,080.00	82.37%
5506-00 · Employee Benefits	4,328.04	4,000.00	23,867.47	23,860.00	100.03%
5507-00 · Retirement Costs	2,682.50	2,645.50	16,021.07	15,873.00	100.93%
5512-00 · Outside Staff Support	555.00	540.00	3,710.00	3,110.00	119.29%
5513-00 · Director Fees	721.86	750.00	1,321.86	2,800.00	47.21%
5513-50 · Director Fees SGMA	0.00	750.00	675.00	2,700.00	25.0%
5514-00 · Ground Water Charges Admin	18,444.39	8,000.00	44,085.66	48,000.00	91.85%
5514-01 · GW Chgs Admin - Zone A	60.00		820.00		
5514-02 · GW Chgs Admin - Zone B	60.00		80.00		
5514-04 · GW Chgs Admin - Zone C	0.00		95.00		
5514-05 · GW Chgs Admin - Zone D	0.00		285.00		
5514-06 · GW Chgs Admin - Zone E	0.00		35.00		
5514-07 · GW Chgs Admin - Zone F	0.00		15.00		
5521-00 · Office Supplies - Incl Computer	393.98	500.00	5,033.38	2,985.00	168.62%
5522-00 · IT Services	150.00	250.00	1,063.83	1,375.00	77.37%
5523-00 · Communications	851.88	350.00	6,721.98	4,750.00	141.52%
5524-00 · Travel & Training	172.90	1,500.00	7,613.06	17,500.00	43.5%
5527-00 · Audit/Accounting	0.00	1,500.00	0.00	20,000.00	0.0%
5529-00 · Insurance, Bonds, Worker's Comp	0.00	0.00	21,306.66	24,150.00	88.23%
5530-00 · Miscellaneous Expense	0.00	25.00	0.00	100.00	0.0%
5531-00 · Dues	0.00	0.00	5,860.64	5,300.00	110.58%
5540-00 · LAFCO Cost	0.00	0.00	1,001.00	1,000.00	100.1%
5560-00 · Office Occupancy	2,131.86	2,050.00	18,811.29	12,550.00	149.89%
5570-00 · Records Services	183.60	180.00	1,229.33	1,240.00	99.14%
5590-00 · Credit Card Processing Fees	41.00	5.00	374.30	185.00	202.32%
5600-20 · SGMA WMA	298.70	150.00	1,360.20	1,030.00	132.06%
5600-30 · SGMA CMA	68.60	150.00	-257.06	700.00	-36.72%
5600-40 · SGMA EMA	0.00	150.00	-135.88	600.00	-22.65%
5600-90 · SGMA Legal	975.00	4,000.00	5,371.25	12,970.00	41.41%
5626-00 · Legal - General Counsel	5,102.81	3,000.00	13,746.07	14,000.00	98.19%

Santa Ynez River Water Conservation District
Profit & Loss Budget vs. Actual
July through December 2025

	FY25-26, Period 6		TOTAL FY25-26, Periods 1-6		
	Dec 25	Budget	Jul - Dec 25	Budget	% of Budget
5626-08 · Legal - Upper SYR Ops	0.00	0.00	0.00	0.00	0.0%
5626-12 · Legal - WR 2019-0148 Decision	601.25	3,000.00	4,631.25	15,000.00	30.88%
5626-14 · Legal - Fisheries	0.00	500.00	1,787.50	2,000.00	89.38%
5626-20 · Legal - HR	763.75	225.00	1,056.25	1,150.00	91.85%
5626-50 · Legal - GW Program	4,265.00	800.00	6,377.50	3,500.00	182.21%
5626-60 · Legal - Assessments/Charges	5,057.50	25,000.00	27,103.75	70,000.00	38.72%
5633-00 · Engineer - General & Misc	316.50	670.00	1,533.63	2,980.00	51.46%
5633-01 · Annual G.W. Report	1,007.60	0.00	1,380.69	0.00	100.0%
5633-02 · WR 89-18 Operations (WRR)	2,782.62	8,000.00	17,369.37	42,000.00	41.36%
5633-08 · Upper SYR Operations	544.50	200.00	650.00	800.00	81.25%
5633-12 · WR 2019-0148 Decision,	0.00	1,200.00	0.00	4,800.00	0.0%
5633-14 · Fisheries Hydrology	143.25	1,440.00	3,202.50	6,360.00	50.35%
5633-16 · Special Studies	1,474.25	1,000.00	7,113.00	9,500.00	74.87%
5633-20 · Rate Study	4,082.50	0.00	4,082.50	6,500.00	62.81%
5633-31 · Engineer - GW Prog - Zone A	0.00		1,602.50		
5633-32 · Engineer - GW Prog - Zone B	0.00		422.00		
5700-00 · Contengencies All Zones General	0.00	4,166.66	81.25	25,000.04	0.33%
5700-10 · Tenant Improvements	156.40		22,901.40		
Total Expense	101,579.54	117,672.16	528,124.40	652,218.04	80.97%
Net Ordinary Income	66,394.04	39,577.84	198,087.22	281.96	70,253.66%
Net Income	**66,394.04**	**39,577.84**	**198,087.22**	**281.96**	**70,253.66%**

Santa Ynez River Water Conservation District
Balance Sheet
As of January 31, 2026

	Jan 31, 26
ASSETS	
Current Assets	
Checking/Savings	
1325-00 · Mechanics Checking #7071-01	601.30
1330-00 · Five Star Checking #5935	2,512.74
1340-05 · Mechanics #7311 (GW Revenue)	3,386.22
1345-00 · Five Star MM #5986	460,616.84
1350-01 · LAIF	807,403.55
1350-03 · California Class	1,239,513.19
1360-00 · LAIF/SBIF FMV Adjustment	-3,384.00
1374-00 · Prepaid Expenses	962.62
Total Checking/Savings	2,511,612.46
Accounts Receivable	
1500-00 · Accounts Receivable	330,216.65
Total Accounts Receivable	330,216.65
Other Current Assets	
1501-00 · Accounts Receivable - CMA Loan	218,875.54
1502-00 · Accounts Receivable - EMA Loan	112,438.75
1503-00 · Accounts Receivable - WMA Loan	231,124.46
1504-00 · Grants Receivable	146,867.00
Total Other Current Assets	709,305.75
Total Current Assets	3,551,134.86
TOTAL ASSETS	**3,551,134.86**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2220-00 · Accounts Payable	73,181.47
Total Accounts Payable	73,181.47
Other Current Liabilities	
2225-00 · Accrued Payroll Taxes	4,364.49
2225-06 · Deferred Comp - Lincoln Nat'l	2,216.00
2225-07 · Medical Insurance Withheld	499.97
2250-02 · SGMA Funds Due to other Govts	89,583.46
Total Other Current Liabilities	96,663.92
Total Current Liabilities	169,845.39
Total Liabilities	169,845.39
Equity	
3200-00 · Unappropriated Reserves	2,376,336.95
32000 · Retained Earnings	726,878.37
Net Income	278,074.15
Total Equity	3,381,289.47
TOTAL LIABILITIES & EQUITY	**3,551,134.86**

Santa Ynez River Water Conservation District
Profit & Loss Budget vs. Actual
July 2025 through January 2026

	FY25-26, Period 7		TOTAL FY25-26, Periods 1-7		
	Jan 26	Budget	Jul '25 - Jan 26	Budget	% of Budget
Ordinary Income/Expense					
Income					
4500-00 · DWR Grant Reimbursement	12,246.00	0.00	24,115.00	23,000.00	104.85%
4600-00 · GSA Administrative Services	0.00	3,000.00	29,802.90	25,000.00	119.21%
4910-00 · Ground Water Charges	158,908.44	155,000.00	550,851.11	523,000.00	105.33%
4930-00 · SB County Property Taxes	11,724.34	9,000.00	248,637.35	211,000.00	117.84%
4934-00 · Interest Income, all sources	5,232.89	5,250.00	55,668.50	42,750.00	130.22%
4937-00 · Miscellaneous Income	0.00	0.00	5,248.43	0.00	100.0%
Total Income	188,111.67	172,250.00	914,323.29	824,750.00	110.86%
Gross Profit	188,111.67	172,250.00	914,323.29	824,750.00	110.86%
Expense					
5500-00 · Employee Compensation	38,116.64	37,795.00	269,119.38	264,565.00	101.72%
5505-00 · Payroll (SS and Medicare)	2,927.43	3,180.00	18,642.89	22,260.00	83.75%
5506-00 · Employee Benefits	4,328.04	4,136.00	28,195.51	27,996.00	100.71%
5507-00 · Retirement Costs	2,682.50	2,645.50	18,703.57	18,518.50	101.0%
5512-00 · Outside Staff Support	475.00	540.00	4,185.00	3,650.00	114.66%
5513-00 · Director Fees	738.98	875.00	2,060.84	3,675.00	56.08%
5513-50 · Director Fees SGMA	150.00	350.00	825.00	3,050.00	27.05%
5514-00 · Ground Water Charges Admin	17,525.00	3,000.00	61,610.66	51,000.00	120.81%
5514-01 · GW Chgs Admin - Zone A	0.00		820.00		
5514-02 · GW Chgs Admin - Zone B	0.00		80.00		
5514-04 · GW Chgs Admin - Zone C	0.00		95.00		
5514-05 · GW Chgs Admin - Zone D	0.00		285.00		
5514-06 · GW Chgs Admin - Zone E	0.00		35.00		
5514-07 · GW Chgs Admin - Zone F	0.00		15.00		
5521-00 · Office Supplies - Incl Computer	907.62	800.00	5,941.00	3,785.00	156.96%
5522-00 · IT Services	150.00	125.00	1,213.83	1,500.00	80.92%
5523-00 · Communications	353.73	350.00	7,075.71	5,100.00	138.74%
5524-00 · Travel & Training	413.64	1,000.00	8,026.70	18,500.00	43.39%
5527-00 · Audit/Accounting	20,877.78		20,877.78	20,000.00	104.39%
5529-00 · Insurance, Bonds, Worker's Comp	0.00		21,306.66	24,150.00	88.23%
5530-00 · Miscellaneous Expense	400.00	25.00	400.00	125.00	320.0%
5531-00 · Dues	80.00		5,940.64	5,300.00	112.09%
5540-00 · LAFCO Cost	0.00		1,001.00	1,000.00	100.1%
5560-00 · Office Occupancy	1,925.09	2,050.00	20,736.38	14,600.00	142.03%
5570-00 · Records Services	183.60	180.00	1,412.93	1,420.00	99.5%
5590-00 · Credit Card Processing Fees	0.00	5.00	374.30	190.00	197.0%
5600-20 · SGMA WMA	215.15	150.00	1,575.35	1,180.00	133.5%
5600-30 · SGMA CMA	0.00	150.00	-257.06	850.00	-30.24%
5600-40 · SGMA EMA	0.00	150.00	-135.88	750.00	-18.12%
5600-90 · SGMA Legal	925.00	4,000.00	6,296.25	16,970.00	37.1%
5626-00 · Legal - General Counsel	606.31	3,000.00	14,352.38	17,000.00	84.43%

Santa Ynez River Water Conservation District
Profit & Loss Budget vs. Actual
July 2025 through January 2026

	FY25-26, Period 7		TOTAL FY25-26, Periods 1-7		
	Jan 26	Budget	Jul '25 - Jan 26	Budget	% of Budget
5626-08 · Legal - Upper SYR Ops	0.00	0.00	0.00	0.00	0.0%
5626-12 · Legal - WR 2019-0148 Decision	0.00	3,000.00	4,631.25	18,000.00	25.73%
5626-14 · Legal - Fisheries	3,237.50	500.00	5,025.00	2,500.00	201.0%
5626-20 · Legal - HR	260.00	225.00	1,316.25	1,375.00	95.73%
5626-50 · Legal - GW Program	0.00	600.00	6,377.50	4,100.00	155.55%
5626-60 · Legal - Assessments/Charges	3,811.00	30,000.00	30,914.75	100,000.00	30.92%
5633-00 · Engineer - General & Misc	236.89	670.00	1,770.52	3,650.00	48.51%
5633-01 · Annual G.W. Report	609.75	5,000.00	1,990.44	5,000.00	39.81%
5633-02 · WR 89-18 Operations (WRR)	5,701.59	5,000.00	23,070.96	47,000.00	49.09%
5633-08 · Upper SYR Operations	0.00	200.00	650.00	1,000.00	65.0%
5633-12 · WR 2019-0148 Decision,	0.00	1,200.00	0.00	6,000.00	0.0%
5633-14 · Fisheries Hydrology	286.50	1,440.00	3,489.00	7,800.00	44.73%
5633-16 · Special Studies	0.00	2,000.00	7,113.00	11,500.00	61.85%
5633-20 · Rate Study	0.00		4,082.50	6,500.00	62.81%
5633-31 · Engineer - GW Prog - Zone A	0.00		1,602.50		
5633-32 · Engineer - GW Prog - Zone B	0.00		422.00		
5700-00 · Contengencies All Zones General	0.00	4,166.66	81.25	29,166.70	0.28%
5700-10 · Tenant Improvements	0.00		22,901.40		
Total Expense	108,124.74	118,508.16	636,249.14	770,726.20	82.55%
Net Ordinary Income	79,986.93	53,741.84	278,074.15	54,023.80	514.73%
Net Income	**79,986.93**	**53,741.84**	**278,074.15**	**54,023.80**	**514.73%**

SANTA YNEZ RIVER WATER CONSERVATION DISTRICT
NOVEMBER 2025 WARRANT LIST FOR BOARD APPROVAL
(Account held at Five Star Bank)

NUMBER	DATE	PAYEE	DESCRIPTION	AMOUNT
1467	11/1/2025	Jim Heyerly	November 2025 Rent	$ 1,600.00
1468		see October 2025 Warrant List		$ -
ACH	11/4/2025	Payroll	October 16-31, 2025 Salary	$ 12,562.59
ACH	11/4/2025	Employment Development Dept.	EDD Tax Deposit (Oct. 16-31, 2025)	$ 781.76
ACH	11/4/2025	Five Star Bank (Payroll Acct)	Payroll Tax Deposit (Oct. 16-31, 2025)	$ 4,410.25
ACH	11/6/2025	Pacific Gas & Electric	September-October 2025 Electric Service	$ 133.37
ACH	11/7/2025	Lincoln Financial Group	401a Plan Employer Match (partial 10/31/25)	$ 634.41
ACH	11/7/2025	Lincoln Financial Group	457 Plan Employee Deferred Comp. (10/31/25) & Employer Match (partial 10/31/25)	$ 2,922.84
1469	11/14/2025	California Special Districts Assoc.	2026 CSDA Membership and CSDA Sample Policy Handbook Updates	$ 4,975.00
1470	11/14/2025	Hawkins Pappas	October 2025 General Staff Support and Groundwater Database Support	$ 751.20
1471	11/14/2025	Inklings	Business Cards - Amber Thompson	$ 89.49
1472	11/14/2025	Jennifer Perez	November 2025 Expense Reimbursement	$ 105.00
1473	11/14/2025	Onsite Computers and Design	Technology Services: purchase and install new battery backups, and DNS hosting for SantaYnezRiverWaterConservationDistrict.gov	$ 718.57
1474	11/14/2025	Stetson Engineers	September 2025 Engineering Service	$ 11,524.00
1475	11/14/2025	Snow Custom Flooring	Tenant Improvements: Balance due - Flooring replacement back part of suite	$ 330.00
1476	11/14/2025	Urban Water Institue	2026 UWI Membership	$ 550.00
1477	11/14/2025	Valley Bookkeeping Services	October 2025 Bookkeeping	$ 475.00
1478	11/14/2025	William Buelow	October 2025 Expense Reimbursement	$ 192.10
1479	11/14/2025	Young Wooldridge	October 2025 Legal Service	$ 10,854.30
1480	11/14/2025	US Bank Corp	October 2025 CalCard	$ 1,236.82
1481		see December 2025 Warrant List		
ACH	11/18/2025	SDRMA	Employee Benefits: December 2025 Medical and Ancillary Insurance	$ 4,788.65
ACH	11/18/2025	Payroll	November 1-15, 2025 Salary	$ 12,454.75
ACH	11/18/2025	Employment Development Dept.	EDD Tax Deposit (November 1-15, 2025)	$ 774.27
ACH	11/18/2025	Five Star Bank (Payroll Acct)	Payroll Tax Deposit (November 1-15, 2025)	$ 3,994.15
ACH	11/18/2025	Lincoln Financial Group	401a Plan Employer Match (partial 11/15/25)	$ 634.41
ACH	11/18/2025	Lincoln Financial Group	457 Plan Employee Deferred Comp. (11/15/25) & Employer Match (partial 11/15/25)	$ 2,922.84
1482	11/18/2025	Paz Painting	Tenant Improvements: Interior office build out, back office interior window removal & wall repair, and painting new areas (Approved by Landlord)	$ 8,650.00
1483	11/18/2025	Malafronte Electric Service	Tenant Improvements: Interior office add electrical outlets & recessed lights, back office update electrical outlets (Approved by Landlord)	$ 1,264.00
			TOTAL	**$ 90,329.77**

SANTA YNEZ RIVER WATER CONSERVATION DISTRICT
DECEMBER 2025 WARRANT LIST FOR BOARD APPROVAL
(Account held at Five Star Bank)

NUMBER	DATE	PAYEE	DESCRIPTION		AMOUNT
1481	12/1/2025	Jim Heyerly	December 2025 Rent	$	1,600.00
1482-1483		see November 2025 Warrant List		$	-
ACH	12/2/2025	Payroll	November 16-30, 2025 Salary	$	12,449.10
ACH	12/2/2025	Philip Carpenter	Meeting: 11/19/25 WMA	$	69.26
ACH	12/2/2025	Robert Dunlap	Meeting: 11/17/25 CMA	$	69.26
ACH	12/2/2025	Stepen Jordan	Meeting: 11/19/25 WMA; 11/20/25 EMA	$	138.52
ACH	12/2/2025	J. Brett Marymee	Meetings 11/20/25 EMA	$	69.26
ACH	12/2/2025	Employment Development Dept.	EDD Tax Deposit (Nov. 16-30, 2025)	$	774.27
ACH	12/2/2025	Five Star Bank (Payroll Acct)	Payroll Tax Deposit (Nov. 16-30, 2025)	$	4,057.20
ACH	12/9/2025	Pacific Gas & Electric	October-November 2025 Electric Service	$	124.40
1484	12/15/2025	Hawkins Pappas	November 2025 general staff support and District's WMA efforts support	$	401.50
1485	12/15/2025	Snow Custom Flooring	Tenant Improvements: Flooring replacement front part of suite - remove old allergen filled carpet and install plank flooring (Approved by Landlord)	$	7,887.00
1486	12/15/2025	Stetson Engineers	October 2025 Engineering Service	$	26,023.00
1487	12/15/2025	Tri County Office Furniture	Ergonomic office/task chairs (balance due)	$	1,651.26
1488	12/15/2025	US Bank Corp	November 2025 CalCard	$	6,521.28
1489	12/15/2025	Valley Bookkeeping Services	November 2025 Bookkeeping	$	475.00
1490	12/15/2025	Young Wooldridge	November 2025 Legal Service	$	8,662.45
ACH	12/17/2025	Payroll	December 1-15, 2025 Salary plus 2025 PTO cash out benefit	$	14,228.22
ACH	12/17/2025	Employment Development Dept.	EDD Tax Deposit (December 1-15, 2025)	$	776.36
ACH	12/17/2025	Five Star Bank (Payroll Acct)	Payroll Tax Deposit (December 1-15, 2025)	$	4,545.57
ACH	12/23/2025	Lincoln Financial Group	401a Plan Employer Match (partial 11/30/25)	$	634.41
ACH	12/23/2025	Lincoln Financial Group	457 Plan Employee Deferred Comp. (11/30/25) & Employer Match (partial 11/30/25)	$	2,922.84
ACH	12/23/2025	Lincoln Financial Group	401a Plan Employer Match (partial 12/15/25)	$	634.41
ACH	12/23/2025	Lincoln Financial Group	457 Plan Employee Deferred Comp. (12/15/25) & Employer Match (partial 12/15/25)	$	2,922.84
ACH	12/24/2025	SDRMA	Employee Benefits: January 2026 Medical and Ancillary Insurance	$	5,327.98
			TOTAL	**$**	**102,965.39**

SANTA YNEZ RIVER WATER CONSERVATION DISTRICT
JANUARY 2026 WARRANT LIST FOR BOARD APPROVAL
(Account held at Five Star Bank)

NUMBER	DATE	PAYEE	DESCRIPTION	AMOUNT
1491	1/1/2026	Jim Heyerly	January 2026 Rent	$ 1,600.00
ACH	1/2/2026	Payroll	December 16-31, 2025 Salary	$ 12,120.79
ACH	1/2/2026	Philip Carpenter	Meeting: 12/16/25	$ 69.26
ACH	1/2/2026	Robert Dunlap	Meeting: 12/16/25 - credit toward 3/17/26 meeting	$ 69.26
ACH	1/2/2026	Stepen Jordan	Meeting: 12/16/25	$ 69.26
ACH	1/2/2026	Larry Lahr	Meeting: 12/16/25	$ 69.26
ACH	1/2/2026	J. Brett Marymee	Meeting: 12/16/25	$ 69.26
ACH	1/2/2026	Employment Development Dept.	EDD Tax Deposit (Dec. 16-31, 2025)	$ 778.09
ACH	1/2/2026	Five Star Bank (Payroll Acct)	Payroll Tax Deposit (Dec. 16-31, 2025)	$ 5,251.99
ACH	1/5/2026	Pacific Gas & Electric	November-December 2025 Electric Service	$ 116.62
ACH	1/6/2026	Lincoln Financial Group	401a Plan Employer Match (partial 12/31/25)	$ 634.41
ACH	1/6/2026	Lincoln Financial Group	457 Plan Employee Deferred Comp. (12/31/25) & Employer Match (partial 12/31/25)	$ 2,922.84
1492	1/13/2026	Alexander Pappas	Expense Reimbursement: November - December 2025 mileage	$ 109.90
1493	1/13/2026	Inklings	December 2025 Newsletter	$ 192.90
1494	1/13/2026	Onsite Computers and Design	Technology Services plus new keyboard	$ 348.98
1495	1/13/2026	Amber Thompson	Expense Reimbursement: April - December 2025 mileage and receipts	$ 359.40
1496	1/13/2026	Hawkins Pappas	December 2025 support: general staff, groundwater program, and District's WMA efforts	$ 320.90
1497	1/13/2026	Jennifer Perez	Expense Reimbursement: December 2025 receipts	$ 24.34
1498	1/13/2026	Stetson Engineers	November 2025 Engineering Service	$ 22,228.22
1499	1/13/2026	Young Wooldridge	December 2025 Legal Service	$ 18,044.56
1500	1/13/2026	US Bank Corp	December 2025 CalCard	$ 2,892.38
1501	1/13/2026	Valley Bookkeeping Services	December 2025 Bookkeeping	$ 475.00
1502	-	see February 2026 Warrant List		$ -
1503	1/13/2026	Young Wooldridge	December 2025 Legal Service (add'l invoice)	$ 195.00
ACH	1/15/2026	CalPERS	Social Security Administration Annual Fee	$ 80.00
ACH	1/15/2026	SDRMA	Employee Benefits: February 2026 Medical and Ancillary Insurance	$ 5,327.98
1504	1/19/2026	Raftelis	October 2025 Fully Burdened Labor Rate Study	$ 4,082.50
ACH	1/20/2026	Payroll	January 1-15, 2026 Salary	$ 12,009.87
ACH	1/20/2026	Employment Development Dept.	EDD Tax Deposit (January 1-15, 2026)	$ 758.69
ACH	1/20/2026	Five Star Bank (Payroll Acct)	Payroll Tax Deposit (January 1-15, 2026)	$ 5,068.41
ACH	1/20/2026	Lincoln Financial Group	401a Plan Employer Match (partial 01/15/26)	$ 634.41
ACH	1/20/2026	Lincoln Financial Group	457 Plan Employee Deferred Comp. (01/15/26) & Employer Match (partial 01/15/26)	$ 2,922.84
			TOTAL	**$ 99,847.32**

QUARTERLY INVESTMENT REPORT

(REF. CGC 53646 (B) (1) AND 53646 (E))

SANTA YNEZ RIVER WATER CONSERVATION DISTRICT

2ND QUARTER, FY 2025-26

OCTOBER, NOVEMBER, DECEMBER 2025

Certification is hereby provided that:

A. All investment actions executed during the last quarter have been made in full compliance with the Investment Policy; and,

B. Sufficient funds exist so that the District will meet its expenditure obligations for the next six months as required by CGC 53646 (b) (2) and (3), respectively.

CERTIFICATION:

William J. Buelow, General Manager / Treasurer

Jan 13, 2026
Date

SANTA YNEZ RIVER WATER CONSERVATION DISTRICT

ANNUAL STATEMENT OF INVESTMENT POLICY

(Gov. Code §53646(a))

MARCH 17, 2026

In accordance with Gov. Code §53646(a) and the Santa Ynez River Water Conservation District Investment Policy, I reviewed the current Investment Policy for the Santa Ynez River Water Conservation District which was adopted by Resolution No. 720, dated March 15, 2023, and find that no changes to the Investment Policy are needed.

CERTIFICATION:

William J. Buelow, General Manager / Treasurer

1/15/26
Date

SANTA YNEZ RIVER WATER CONSERVATION DISTRICT

MEMORANDUM

DATE: March 17, 2026

TO: Larry Lahr, Phil Carpenter, Robert Dunlap, Brett Marymee, Steve Jordan

FROM: Bill Buelow

SUBJECT: Draft Preliminary Budget Fiscal Year 2026-2027

Recommendation
Review and direct staff: Fiscal Year 2026-2027 Budget

Discussion
The budget is discussed in terms of income and expenses. A summary of impact to reserves is also discussed.

INCOME:

Groundwater Charge Rates. The revenue shown was entered solely to create a balanced estimated budget. The Final Budget will assume changes in the groundwater production charge rates to result in a nearly balanced budget generating an income on an accrual basis of $730,000. Assuming Board approval of the Budget, the actual rates needed will be described more fully in a Rate Study Report prepared by Raftelis.

Property Tax Revenue. Santa Barbara County Assessor's office data shows a downward trend in the "Percentage Increase in Secured Roll Value" for properties in the County from 8% growth in 2023, to 5.1% growth in 2025. A conservative 3% increase over the next fiscal year was estimated for the FY 2026-2027 budget. This would generate income of approximately $424,000.

Investment Income. Investment Income is earned on Reserves and Cash accounts. The 2026-27 estimate of $68,000 is based on projected Effective Yields of about 3.9% for LAIF, 3.871% for Five Star Bank, and 3.7% for California CLASS. All effective yields are lower than in 2025-2026.

SGMA Grant Reimbursements/Administrative Income. The reimbursement for District's Grant Administration labor costs from the Department of Water Resources (DWR) grant is expected to total about $85,000. Additionally, the SYRWCD staff serve as the staff for the CMA GSA, generating income. The expected income from the GSA support is $30,000.

EXPENSES:

Internal Operations / Expenses for FY 2026-2027 are estimated to be about 4% more than the FY 2025-26 budgeted amounts. The increase is primarily due to inflationary adjustments to budget line items, and cost-of-living and merit salary adjustments, as well as an adjustment of Director Stipends. A cost-of-living adjustment of 2.8% was applied to employee salaries based on an average of 12-month change of the consumer price index for the pacific region, the western U.S. regions, and the greater Los Angeles region.

Legal Expenses are expected to increase in FY 2026-2027 due to an approximate 15% cross-the board rate increase for Young Wooldridge. FY 2025-2026 budgets were inflated 15% for each line item under the legal category to estimate FY2026-2027 legal costs. For FY 2026-2027, legal costs related to the District's involvement in SGMA are now included under legal expenses instead of under a separate SGMA section.

Additional legal support may be required if issues arise regarding mandated Cachuma water releases to river for the endangered steelhead trout, State Water releases used for improving downstream water quality, and Cachuma Project modified winter storm operations, there may be a need for additional legal or engineering expertise which could be funded through contingencies. The District's staff are reviewing the latest draft Biological Assessment (BA) by the U.S. Bureau of Reclamation.

Sustainable Groundwater Management Act (SGMA). The District will continue to participate in the SGMA activities in the Basin. Two of the three GSAs have hired outside staff, which no longer necessitates District Staff support for administration. District staff will continue to provide administrative support to the CMA and administer the Proposition 68 Grant. For FY 2026-2027, engineering costs related to the District's involvement in SGMA are now included under Engineering and Environmental expenses instead of under a separate SGMA section.

For FY 2026-2027, staff does not expect any loans will be required to support the GSAs now that each GSA has adopted a groundwater extraction fee. Previous loan contributions are subject to repayment as per the terms of each GSAs loan share agreement. No repayments of loans from the GSAs are expected during FY 2026-2027.

Contingencies. For FY 2026-2027, the $50,000 budget for contingencies is the same as last year.

RESERVES:

The District policy of $2.0 million in total reserves is met. Of this amount, $1.6 million is earmarked for legal and engineering services mostly surrounding the activities of others seeking to restrict water rights in the watershed, and their actions resulting in negative consequences on water rights. The remaining $400,000 is for other contingencies, such as unexpected large expenditures. For FY 2026-2027, no transfers out of reserves are expected.

A final budget will be available for the Board's consideration at the June regular meeting.

SANTA YNEZ RIVER WATER CONSERVATION DISTRICT

JULY 1, 2026 - JUNE 30, 2027

PRELIMINARY DRAFT BUDGET (presented March 17, 2026)

	FY 2025-26 APPROVED BUDGET		FY 2025-26 6th Period ACTUAL (As of Dec. 31)		FY 2025-26 ESTIMATED END		FY 2026-27 DRAFT PRELIM BUDGET	
REVENUES:								
Groundwater Charge Rates (cash basis)	725,000	(1)	391,943	(2)	725,000	(2)	730,000	(1)
SB County Property Taxes	412,000		236,913		412,000		424,360	
Interest Income	75,000		50,436		100,000		68,000	
Miscellaneous Income	250		5,248	(3)	5,368		250	
Administrative Support to GSAs	40,000		29,803		51,829		30,000	
GSA Loan Pay-Back	0		-		-		0	
SGMA Grant Reimbusement - Comp 1 only	125,276		11,869		51,818		85,000	
SGMA Grant Reimbusement - Comp 2-8 (pass thru)	3,610,250		425,824	(4)	2,526,982		2,383,268	
TOTAL INCOME	**$ 4,987,776**		**$ 1,152,036**		**$ 3,872,997**		**$ 3,720,878**	
SYRWCD Total Income (no pass thru Grant funds):	*$ 1,377,526*		*726,212*		*1,346,015*		*$ 1,337,610*	
EXPENSES								
Internal Operations / Expenses								
Employee Salaries	453,519		231,003		450,000		482,726	
Payroll (SS and Medicare)	38,122		15,715		30,000		40,458	
Employee Benefits	48,676		23,867		47,000		54,533	
Retirement Plan Contributions	31,746		16,021		31,300		33,091	
Outside Services	6,500		3,710		6,600		6,860	
Office Expense	49,400		15,930		35,000		67,000	
Director Fees	23,000		1,997		10,800		23,000	
Training (10-conferences) & Travel	28,500	(5)	7,613		16,000		31,000	
Travel *(FY 26-27 included with Training)*	2,000		-		-		0	
Annual Audit/Accounting Support	20,000		-		20,900		25,000	
Insurance & Worker's Comp	24,150		21,307		21,307		25,000	
Dues and LAFCO Fees	6,300		6,862		6,862		7,500	
Groundwater Charges Program	65,000		45,790		106,000		35,000	
Miscellaneous	250		-		1,800		250	
SUB-TOTAL INTERNAL OPERATIONS	**797,163**		**389,815**		**783,569**		**831,418**	
Legal								
General and Misc.	28,000		13,746		26,500		32,200	
Downstream Release/Upper SYR Ops/89-18	2,500		0		0		2,875	
WR Decision (2019-0148)	30,000		4,631		5,000		34,500	
Fisheries Issues	5,000		1,788		3,000		5,750	
Employment/HR	2,500		1,056		6,000		2,875	
Groundwater Program	7,000		6,378		7,000		8,050	
SGMA-legal support (sub task each GSA)	0		-		-		15,000	
Assessments/Charges (approved at later mtg)	0		27,104		50,000		-	
SUB-TOTAL LEGAL	**75,000**		**54,702**		**97,500**		**101,250**	
Engineering / Environmental								
General & Misc.	7,000		3,558		7,000		7,500	
Annual GW Report	25,000		1,381		25,000		25,000	
Downstream Releases Operations / 89-18	70,000		17,369		15,000		77,000	
Upper SYR Operations	2,000		650		1,000		2,500	
WR Decision (2019-0148)	12,000		-		1,000		12,000	
Fisheries Hydrology	15,000		3,203		12,000		15,000	
SGMA-Tech Support (subtask each GSA)	0		-		-		15,000	
Special Studies	40,000		11,196		40,000		200,000	
SUB-TOTAL ENGINEERING / ENVIRONMENTAL	**$171,000**		**$37,356**		**101,000**		**354,000**	
SYRWCD SGMA Expenses	**$35,000**		**6,339**		**20,000**		**0**	
Contingencies	**$50,000**		**22,983**	**	**25,000**		**50,000**	
SUB-TOTAL O&M EXPENSES	**$1,128,163**		**$511,194**		**$1,027,069**		**$1,336,668**	
Grant Pass Through	$3,610,250		137,253		2,526,982		**2,383,268**	
SYRWCD GSA Loan Contributions	$325,000	(6)	275,000		275,000			
TOTAL EXPENSES	**$ 5,063,413**		**$ 946,430**		**$ 3,829,051**		**$ 3,719,936**	
INCOME LESS EXPENSES	$ (75,637)		$ 205,606		$ 43,946		**$ 942**	
CASH ON HAND	$ 156,363		$ 240,177		$ 275,946		**$ 232,942**	
Amount to or (from) Reserves	0		-		100,000		**0**	
INVESTMENT RESERVES	1,977,000		2,042,947		2,183,147		**2,260,747**	

1) Accrual Basis **2)** Cash Basis

3) *FY25-26: $2,832.43 WC Ins. Refund (FY 24-25) received after books closed so shows in FY25-26 Misc. Income. $1,700 BlueShield Raffle by SDRMA received (spent on wellness, as required, in Misc. Expense). $1,000 SDRMA Safety scholarship (partial pay for ergonomic chairs $1,651.27 of Office Expense)

4) Grant $ Inv. 6 only (Inv 7 rec'd in Per 7 and is incl in yr end est)

5) Conference/training = $2500 for 10 Conferences

6) FY25-26: CMA $50k, EMA $50k, WMA $125k

California Special
Districts Association
Districts Stronger Together

DATE: **February 9, 2026**

TO: CSDA Voting Member Presidents and General Managers

FROM: CSDA Elections and Bylaws Committee

SUBJECT: **CSDA BOARD OF DIRECTORS CALL FOR NOMINATIONS SEAT C**

The Elections and Bylaws Committee is looking for Independent Special District Board Members or their General Managers who are interested in leading the direction of the California Special Districts Association for the 2027 - 2029 term.

The leadership of CSDA is elected from its six geographical networks. Each of the six networks has three seats on the Board with staggered 3-year terms. Candidates must be affiliated with an independent special district that is a CSDA Regular Member in good standing and located within the geographic network that they seek to represent.
(See attached CSDA Network Map)

The CSDA Board of Directors is the governing body responsible for all policy decisions related to CSDA's member services, legislative advocacy, professional development, and other resources for members. The Board of Directors is crucial to the operation of the Association and to the representation of the common interests of all California's special districts before the Legislature and the State Administration. Serving on the Board requires one's interest in the issues confronting special districts statewide.

Commitment and Expectations:

- Attend all Board meetings, usually 4-5 meetings annually, at the CSDA office in Sacramento.
- Participate on at least one committee, meets 3-5 times a year at the CSDA office in Sacramento.
  (CSDA reimburses Directors for their related expenses for Board and committee meetings as outlined in Board policy).
- Attend, at minimum, the following CSDA annual events: Special Districts Legislative Days - held in the spring, and the CSDA Annual Conference - held in the fall.
  *(CSDA does **not** reimburse expenses for the two conferences even if a Board or committee meeting is held in conjunction with the event)*
- Complete all four modules of CSDA's Special District Leadership Academy within 2 years of being elected.
  *(CSDA does **not** reimburse expenses for the Academy classes even if a Board or committee meeting is held in conjunction with the event).*

Nomination Procedures: Any Regular Member district in good standing is eligible to nominate one person, a board member or managerial employee (as defined by that district's Board of Directors), for election to the CSDA Board of Directors. **A copy of the member district's resolution or minute action and Candidate Information Sheet must accompany the nomination. The deadline for receiving nominations is April 10, 2026. Nominations and supporting documentation may be mailed or emailed.**

Mail: 1112 I Street, Suite 200, Sacramento, CA 95814
Fax: 916.442.7889
E-mail: amberp@csda.net

Once received, nominees will receive a candidate's letter. The letter will serve as confirmation that CSDA has received the nomination and will also include campaign guidelines.

CSDA will begin electronic voting on June 9, 2026. All votes must be received through the system no later than 5:00 p.m. July 24, 2026. The successful candidates will be notified no later than July 31, 2026. All selected Board Members will be introduced at the CSDA Annual Conference in Palm Desert, CA in August 2026.

Expiring Terms
(See enclosed map for Network breakdown)

Northern Network	Seat C – Fred Ryness, Director, Burney Water District*
Sierra Network	Seat C – Pete Kampa, General Manager, Groveland Community Services District*
Bay Area Network	Seat C – Antonio Martinez, Director, Contra Costa Water District*
Central Network	Seat C – Curtis Jorritsma, General Manager, Hilmar County Water District*
Coastal Network	Seat C – Vince Ferrante, Director, Moss Landing Harbor District*
Southern Network	Seat C – Nikki Winslow, District Director, Altadena Library District*

(* = Incumbent is running for re-election)

CSDA will be using a web-based online voting system allowing your district to cast your vote easily and securely. *Electronic Ballots will be emailed to the main contact in your district June 9, 2026.* All votes must be received through the system no later than 5:00 p.m. July 24, 2026.

Districts can opt to cast a paper ballot instead; but you must contact Amber Phelen by e-mail amberp@csda.net ***by April 24, 2026*** *in order to ensure that you will receive a paper ballot on time.*

CSDA will mail paper ballots on June 9, 2026 per district request only.

If you have any questions, please contact Amber Phelen at amberp@csda.net.

California Special
Districts Association
Districts Stronger Together

2027-2029 TERM BOARD OF DIRECTORS NOMINATION FORM

Name of Candidate: _____

Title/District: _____

Mailing Address: _____

_____

Network: _____ **(see map)**

Telephone:_____
(PLEASE BE SURE THE PHONE NUMBER IS ONE WHERE WE CAN REACH THE CANDIDATE)

Fax:_____

E-mail: _____

Return this form, a Board resolution/minute action supporting the candidate, and Candidate Information Sheet by mail or email to:

CSDA
Attn: Amber Phelen
1112 I Street, Suite 200
Sacramento, CA 95814
(877) 924-2732

amberp@csda.net

DEADLINE FOR RECEIVING NOMINATIONS:

April 10, 2026 at 5:00 p.m.

California Special
Districts Association
Districts Stronger Together

2027-2029 TERM - CSDA BOARD CANDIDATE INFORMATION SHEET

The following information MUST accompany your nomination form and Resolution/minute order:

Name: _____

District/Company: _____

Title: _____

Elected/Appointed/Staff: _____

Length of Service with District: _____

1. **Do you have current involvement with CSDA (such as committees, events, workshops, conferences, Governance Academy, etc.):**

_____

_____

2. **What other state-wide associations have you been involved with? (such as CSAC, ACWA, League, etc.):**

_____

_____

3. **List your local government involvement (such as LAFCo, Association of Governments, etc.):**

_____

_____

4. **List your involvement in civic and/or non-profit organization:**

_____

_____

****Candidate Statement – Although it is not required, each candidate is requested to submit a candidate statement of no more than 300 words in length. Any statements received in the CSDA office after the nomination deadlines will not be included with the ballot.**

California Special Districts Association

DISTRICT NETWORKS



2026 Board of Directors by Networks

Northern Network
Greg Orsini, *McKinleyville Community Service District*
Fred Ryness, *Burney Water District*
Kevin Phillips, *Paradise Irrigation District*

Sierra Network
Steve Palmer, *Donner Summit Public Utilities District*
Pete Kampa, Groveland Community Services District
Noelle Mattock, *El Dorado Hills Community Services District*

Bay Area Network
Kathryn Slater-Carter, *San Mateo County Harbor District*
Ryan Clausnitzer, *Alameda County Mosquito Abatement District*
Antonio Martinez, *Contra Costa Water District*

Central Network
Curtis Jorritsma, *Hilmar County Water District*
Patrick Ostly, *North of River Sanitary District*
Lorenzo Rios, *Clovis Veterans Memorial District*

Coastal Network
Scott Duffield, Heritage *Ranch Community Services District*
Vincent Ferrante, *Moss Landing Harbor District*
Elaine Magner, *Pleasant Valley Recreation & Park District*

Southern Network
Don Bartz, *Phelon Pinon Hills Community Services District*
Jo MacKenzie, *Vista Irrigation District*
Nikki Winslow, *Altadena Library District*

Last Updated December 2025