



SPECIAL NOTICE REGARDING CORONAVIRUS DISEASE 2019 (COVID-19) AND PARTICIPATION IN PUBLIC MEETINGS

On March 4, 2020, Governor Newsom declared a State of Emergency resulting from the threat of COVID-19. On September 16, 2021, Governor Newsom signed Assembly Bill No. 361 into law. Assembly Bill No. 361 amends Government Code section 54953(e) by adding provisions for remote teleconferencing participation in meetings by members of a legislative body, without the requirements of Government Code section 54953(b)(3), subject to the existence of certain conditions. The San Bernardino Valley Municipal Water District adopted a resolution determining, by majority vote, that, as a result of the declared State of Emergency, a meeting in person would present imminent risks to the health or safety of attendees. Accordingly, it has been determined that all Board and Workshop meetings of the San Bernardino Valley Municipal Water District will be held pursuant to the Brown Act and will be conducted via teleconference. There will be no public access to the meeting venue.

BOARD OF DIRECTORS WORKSHOP - POLICY/ADMINISTRATION THURSDAY, FEBRUARY 2, 2023 – 2:00 P.M.

PUBLIC PARTICIPATION

Public participation is welcome and encouraged. You may participate in the February 2, 2023, meeting of the San Bernardino Valley Municipal Water District on-line, or by telephone as follows:

Dial-in Info: (877) 853 5247 US Toll-free

Meeting ID: 893 8624 1472

PASSCODE: 3802020

<https://sbvmwd.zoom.us/j/89386241472>

If you are unable to participate online or by telephone, you may also submit your comments and questions in writing for the District's consideration by sending them to comments@sbvmwd.com with the subject line "Public Comment Item #" (insert the agenda item number relevant to your comment) or "Public Comment Non-Agenda Item". Submit your written comments by 6:00 p.m. on Wednesday, February 1, 2023. All public comments will be provided to the Chair and may be read into the record or compiled as part of the record.

IMPORTANT PRIVACY NOTE: Participation in the meeting via the Zoom app is strongly encouraged. Online participants MUST log in with a Zoom account. The Zoom app is a free download. Please keep in mind: (1) This is a public meeting; as such, the virtual meeting information is published on the World Wide Web and available to everyone. (2) Should you participate remotely via telephone, your telephone number will be your "identifier" during the meeting and available to all meeting participants; there is no way to protect your privacy if you elect to call in to the meeting.



SAN BERNARDINO VALLEY MUNICIPAL WATER DISTRICT
380 E. Vanderbilt Way, San Bernardino, CA 92408

BOARD OF DIRECTORS' WORKSHOP - POLICY/ADMINISTRATION

AGENDA

2:00 PM Thursday, February 2, 2023

CALL TO ORDER

Chairperson: Director Botello

Vice-Chair: Director Kielhold

1) INTRODUCTIONS

2) PUBLIC COMMENT

Members of the public may address the Board regarding any item within the subject matter jurisdiction of the Board; however, no action may be taken on off-agenda items except as authorized by law. Each speaker is limited to a maximum of three (3) minutes.

3) DISCUSSION AND POSSIBLE ACTION ITEMS

3.1 Quarterly Investment Portfolio Update from PFM Asset Management(20 min)- Page 3
[Staff Memo - Quarterly Investment Portfolio Update with PFM Asset Management](#)
[PFM Asset Management presentation on the District's investments through December 2022](#)

3.2 Consider the Brand Launch Plan; Provide Input on Proposed Events; and Authorize the Expenditure of \$44,750 for the Industry Stakeholder Event(30 min) - Page 24
[Staff Memo - Consider the Brand Launch Plan; Provide Input on Proposed Events; and Authorize the Expenditure of \\$44,750 for the Stakeholder Event](#)

4) FUTURE BUSINESS

5) ADJOURNMENT

PLEASE NOTE:

Materials related to an item on this Agenda submitted to the Board after distribution of the agenda packet are available for public inspection in the District's office located at 380 E. Vanderbilt Way, San Bernardino, during normal business hours. Also, such documents are available on the District's website at www.sbvmd.com subject to staff's ability to post the documents before the meeting. The District recognizes its obligation to provide equal access to those individuals with disabilities. Please contact Melissa Zoba at (909) 387-9228 two working days prior to the meeting with any special requests for reasonable accommodation.



DATE: February 2, 2023

TO: Board of Directors' Workshop – Policy/Administration

FROM: Cindy Saks, Chief Financial Officer / Deputy General Manager

SUBJECT: Quarterly Investment Portfolio Update with PFM Asset Management

Staff Recommendation

Receive and file the quarterly portfolio update report from PFM Asset Management.

Summary

Richard Babbe, Senior Managing Consultant of PFM Asset Management will be available via Zoom to make a presentation on the status of the District's investments based on the current investment strategy.

Background

One of the specific tasks outlined by the Board is to meet quarterly with the investment advisor. The Board approved Investment Advisory services from PFM Asset Management and to continue with the investment strategy developed and adopted by the Board. Periodically over the years the Board has reviewed the investment strategy. On February 10, 2022, the board reviewed and directed staff to continue with the same investment strategy which provides greater portfolio diversity with a slightly longer average maturity while not increasing risk, all of which is in accordance with the District's investment policy.

Fiscal Impact

There is no fiscal impact to receive and file the quarterly investment report and reviewing the District's investment policy.

Attachment

- 1) PFM Asset Management presentation on the District's investments through December 2022



San Bernardino Valley Municipal Water District

Investment Performance Review For the Quarter Ended December 31, 2022

Client Management Team

Sarah Meacham, Managing Director
James Sims, CFA, Managing Director
Ellen Clark, Director
Richard Babbe, CCM, Senior Managing Consultant

PFM Asset Management LLC

633 W 5th St., 25th Floor
Los Angeles, CA 90071
213-415-1699

213 Market Street
Harrisburg, PA 17101-2141
717-232-2723

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Market Update

Current Market Themes



- ▶ The U.S. economy is characterized by:
 - ▶ High inflation that shows signs of slowing
 - ▶ Continued strong labor market
 - ▶ Potentially declining health of U.S. household finances
 - ▶ Expectations for a modest yet broad economic downturn



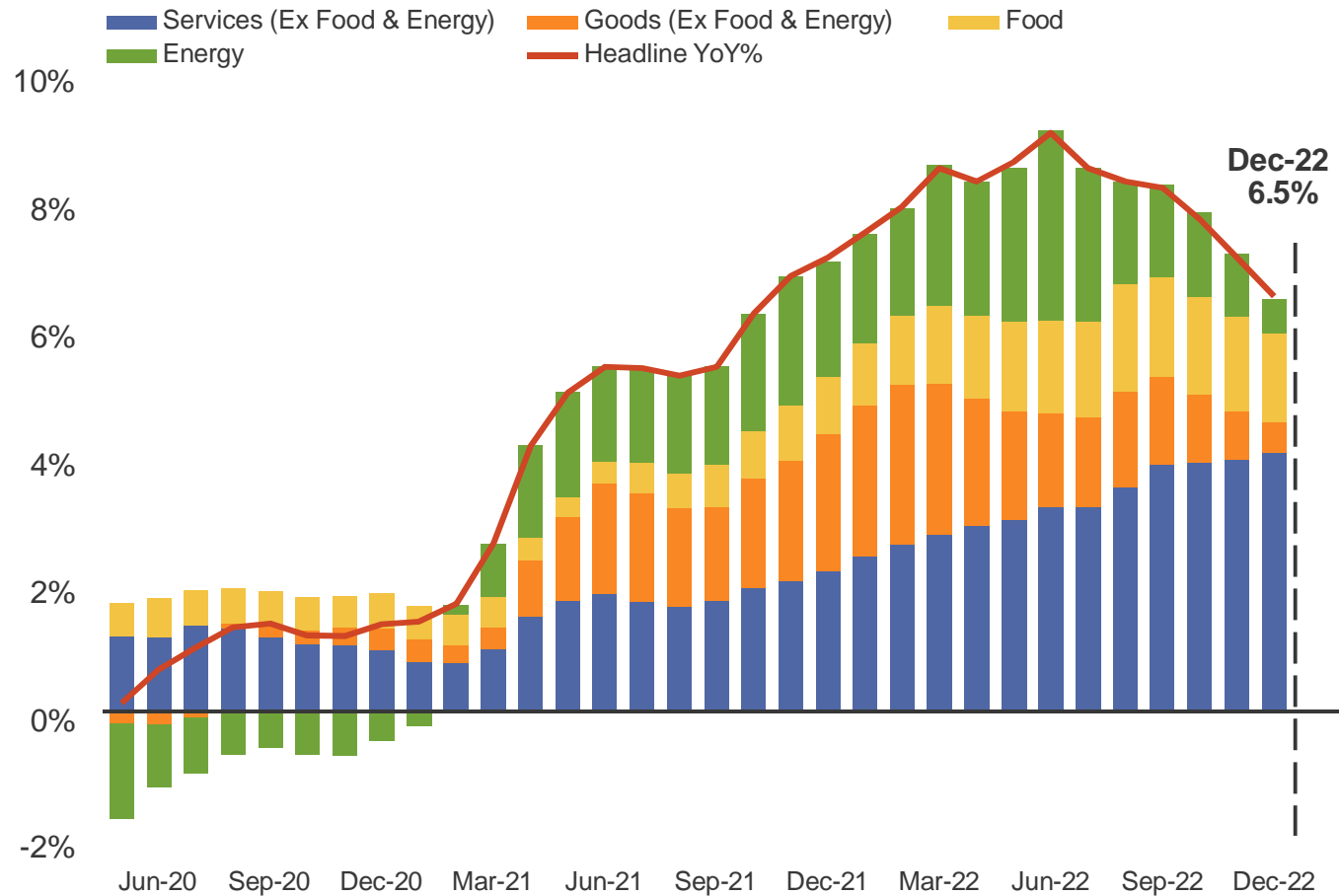
- ▶ The Federal Reserve is expected to wrap up their normalization process
 - ▶ Slowing pace of rate hikes
 - ▶ Fed projecting short-term fed funds rate to reach 5.00% to 5.25% by year-end, with markets expecting rate cuts in the second half of 2023
 - ▶ Fed officials reaffirm that restoring price stability is the utmost priority, despite risks of overtightening



- ▶ Volatile markets potentially calming
 - ▶ Treasury yields in the belly of the curve (3-7 years) ended the quarter slightly lower, while shorter and longer maturities ended higher
 - ▶ Yield curve inversion has deepened further since last quarter
 - ▶ While still elevated, volatility and liquidity challenges have begun subsiding

Inflation Moderating, But Remains Elevated

Monthly Consumer Prices (CPI) Top-Line Contributions and Year-over-Year Reading

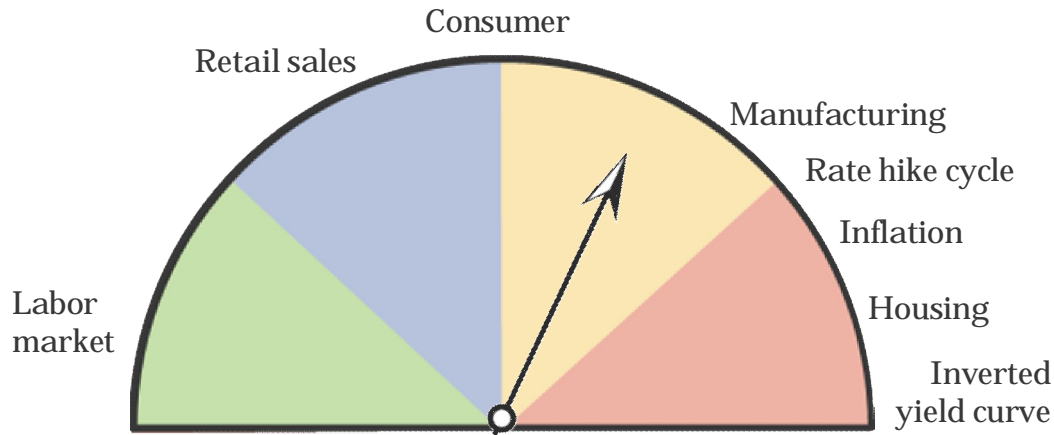


Lower energy and goods prices help to offset increases in wage-driven services costs

Source: Bloomberg, as of December 2022.

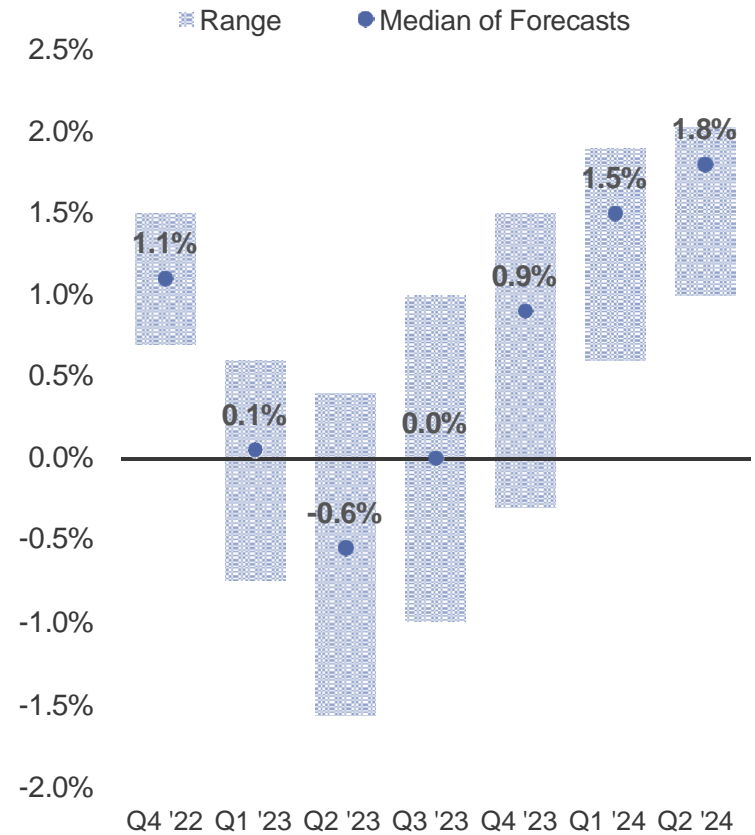
Recession Gauge Flashing Yellow, But GDP Expected to Grow by End of Year

Recession Risk



U.S. GDP Forecasts

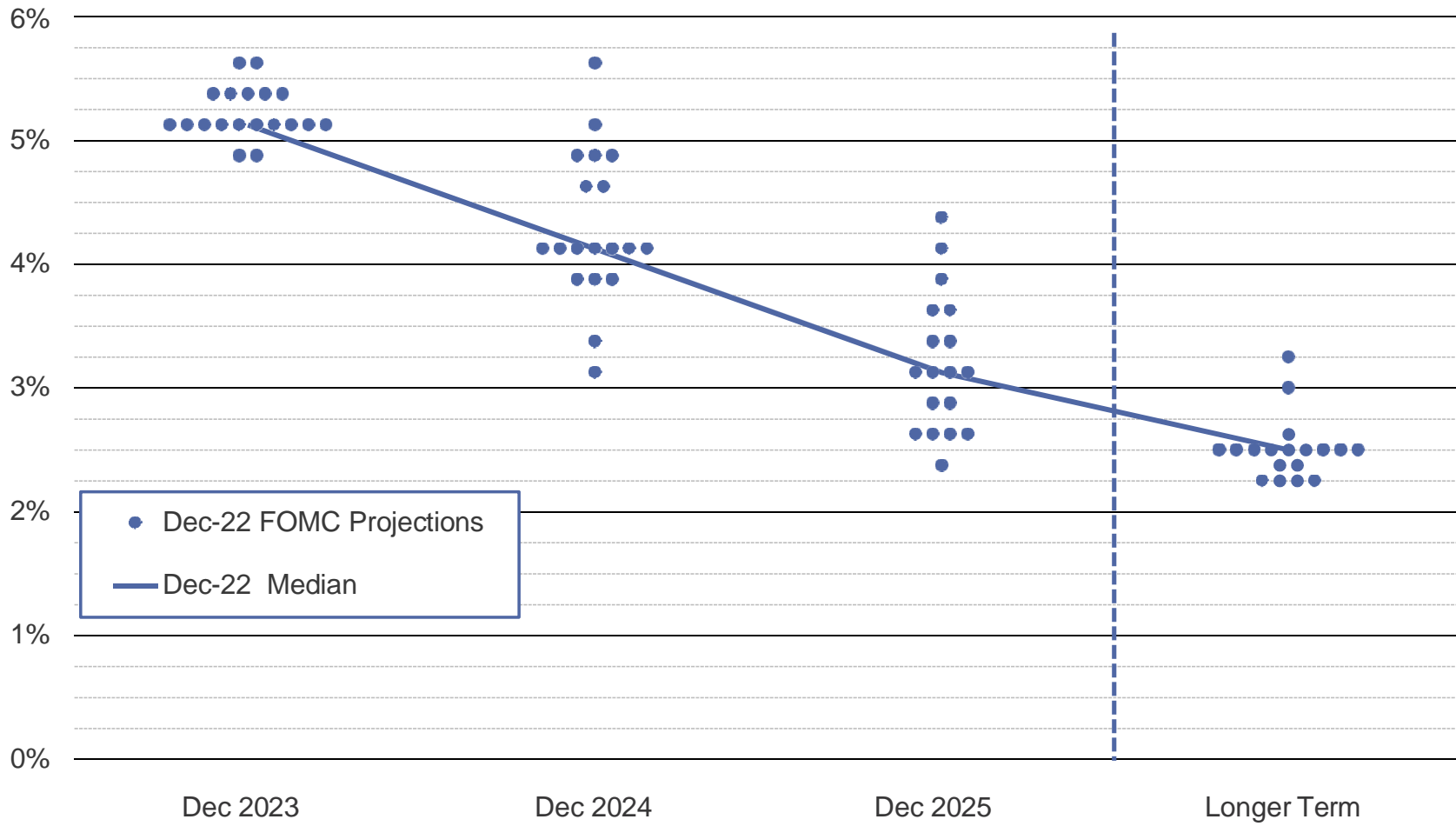
Annualized Rate



Source: Bloomberg, Economist Forecasts. Recession risk based on most recent economic data as of 1/9/2023.

Fed's "Dot Plot" Suggests Expectations for a Drawn Out Normalization of Policy

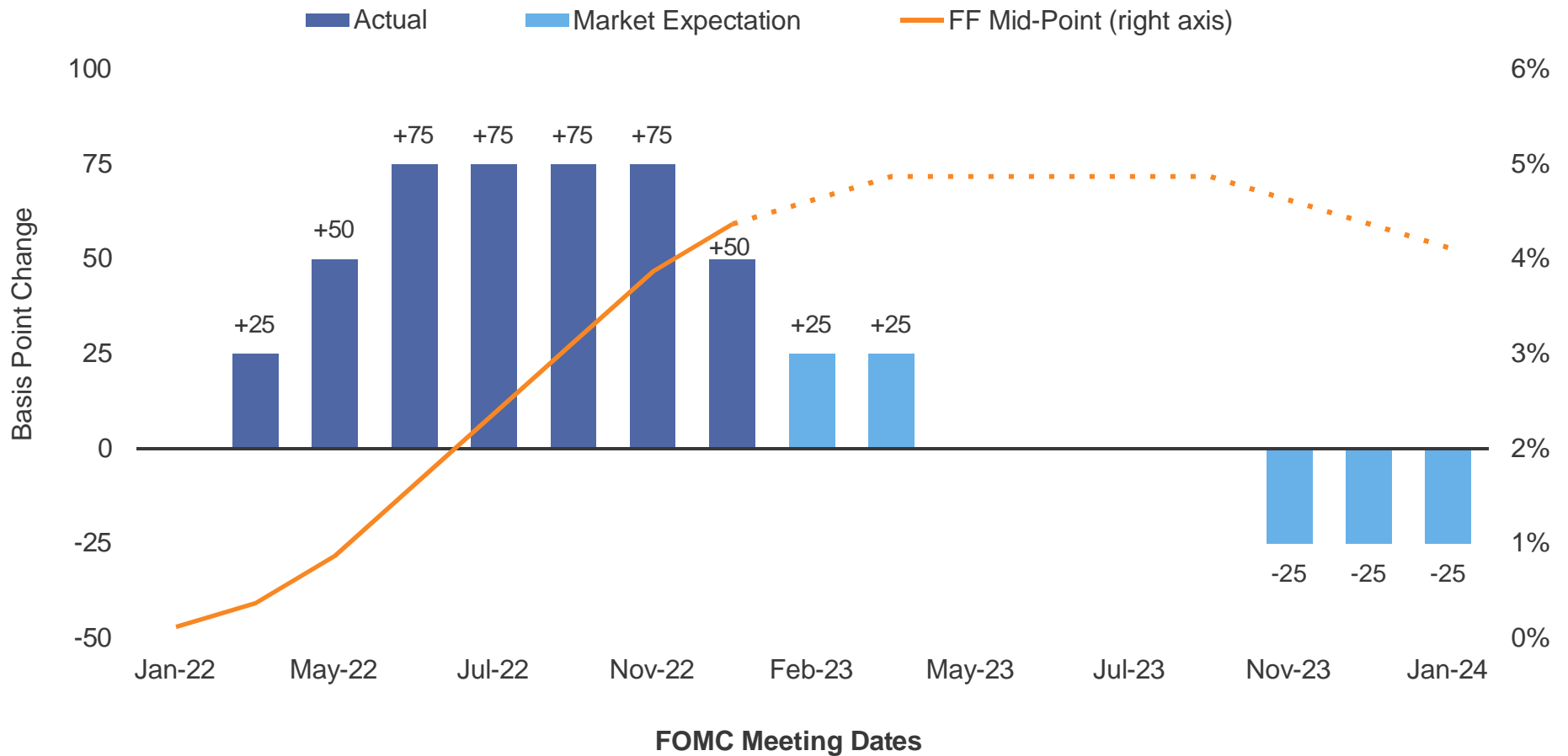
Fed Participants' Assessments of 'Appropriate' Monetary Policy



Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

What Could the Fed's Pivot Look Like?

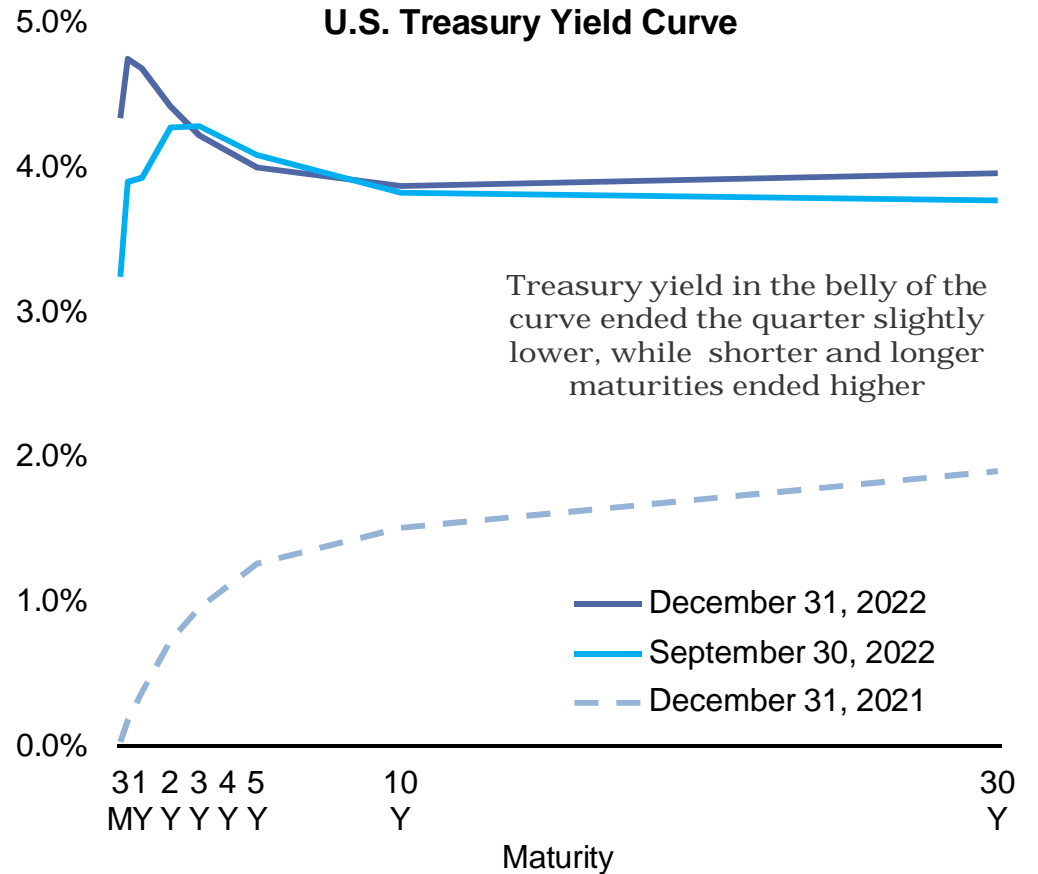
Changes to the Target Fed Funds Rate



Source: Bloomberg WIRP Interest Rate Probability as of 1/9/2023.

Yield Curve Inversion Deepens

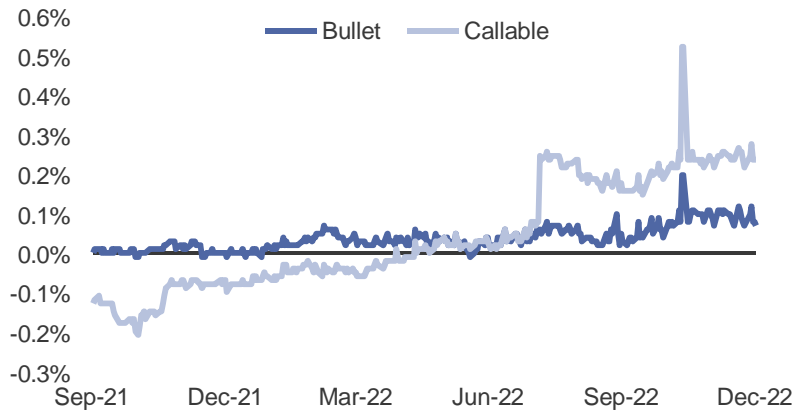
	4Q2022 12/31/22	3Q2022 09/30/22	QoQ Change
3-month	4.34%	3.25%	+1.10%
1-year	4.69%	3.93%	+0.75%
2-year	4.43%	4.28%	+0.15%
3-year	4.22%	4.29%	-0.06%
5-year	4.00%	4.09%	-0.09%
10-year	3.87%	3.83%	+0.05%
30-year	3.96%	3.78%	+0.19%



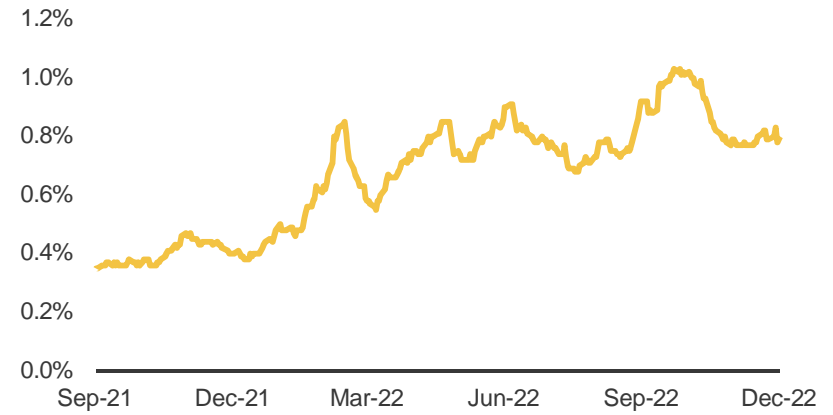
Source: Bloomberg, as of December 2022.

Sector Yield Spreads

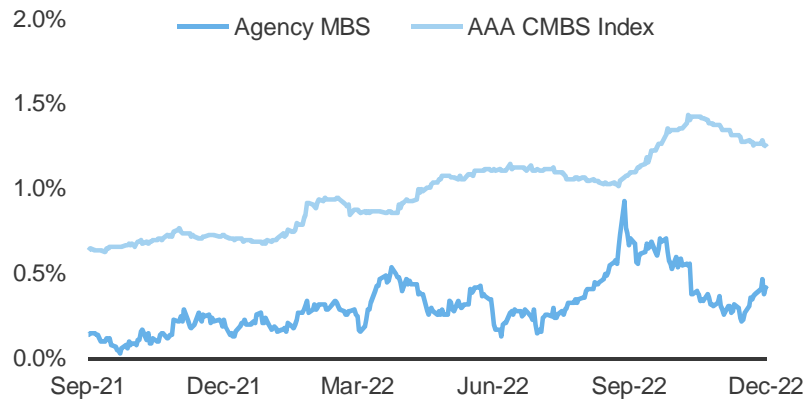
Federal Agency Yield Spreads



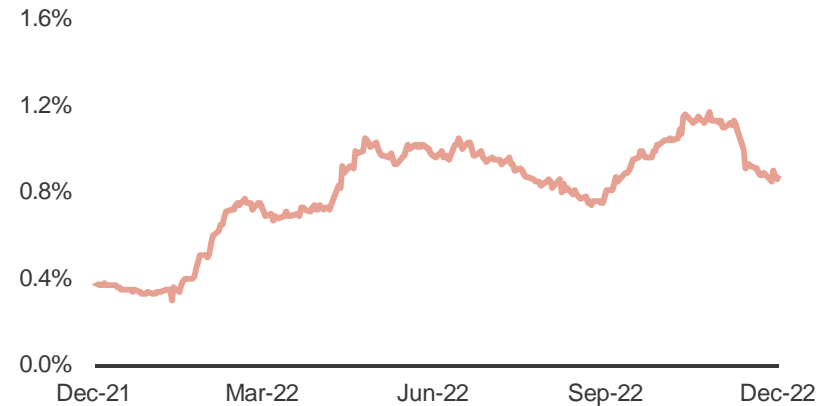
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads



Asset-Backed Securities AAA Yield Spreads



Source: ICE BofAML 1-5 year Indices via Bloomberg, MarketAxess and PFMAM as of 12/31/2022. Spreads on ABS and MBS are option-adjusted spreads of 0-5 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities.

Account Summary

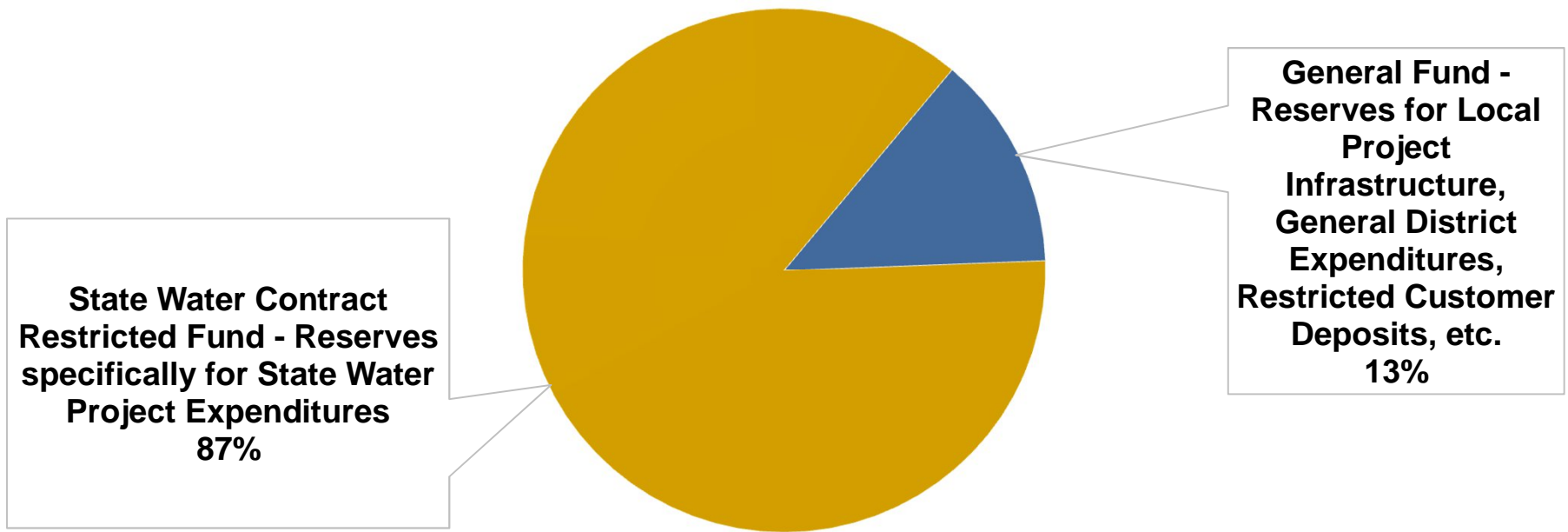
Combined Portfolio - Sector Allocations

Security Type	Market Value as of September 30, 2022	% of Portfolio	Market Value as of December 31, 2022	% of Portfolio	Change vs. 9/30/22	Sector Limits
U.S. Treasury	\$188,417,169	37.1%	\$176,323,649	33.1%	-4.0%	100%
Federal Agency	\$67,005,139	13.2%	\$55,560,365	10.4%	-2.8%	100%
Municipal	\$9,784,718	1.9%	\$8,085,213	1.5%	-0.4%	30%
Negotiable CDs	\$6,068,766	1.2%	\$10,634,929	2.0%	0.8%	30%
Corporate Notes	\$78,973,911	15.6%	\$82,300,834	15.5%	-0.1%	30%
Securities Sub-Total	\$350,249,703	69.0%	\$332,904,989	62.5%		
Accrued Interest	\$1,093,182		\$1,244,550			
Securities Total	\$351,342,885		\$334,149,539			
LAIF	\$74,774,228	14.7%	\$75,028,657	14.1%	-0.6%	\$75 Million
Money Market Fund	\$216,933	0.0%	\$109,032	0.0%	0.0%	20.0%
CAMP	\$82,620,018	16.3%	\$124,514,617	23.4%	7.1%	50.0%
Total Liquidity	\$157,611,179	31.0%	\$199,652,306	37.5%		
Total Investments	\$508,954,064	100.0%	\$533,801,845	100.0%		

Combined Portfolio – Composition: By Fund

Fund	September 30, 2022	December 31, 2022
General Fund	\$75,310,797	\$70,861,802
State Water Contract Fund	\$429,034,420	\$458,315,513
Devils Canyon/Castaic Fund	\$4,608,847	\$4,624,529
Total	\$508,954,064	\$533,801,845

Combined Portfolio at 12/31/2022



Certificate of Compliance

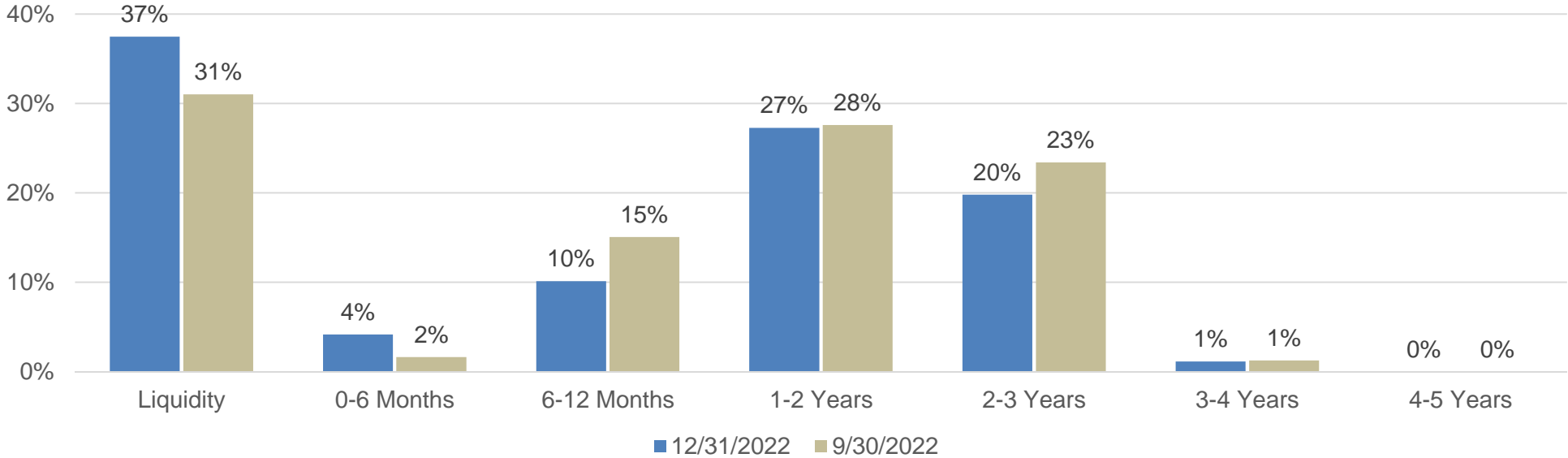
During the reporting period for the quarter ended December 31, 2022, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

Combined Portfolio - Maturity Distribution

- ◆ The District maintains ample liquidity in the LAIF/CAMP.
- ◆ For the managed portfolio, we continue to emphasize maturities in the 1-3 year maturity range, consistent with the portfolio’s benchmark.



Weighted Average Maturity (Years)	September 30, 2022	December 31, 2022
Overall	1.2	1.1
Managed Portfolio	1.7	1.7

Managed Portfolio Total Return Performance

- Total return expresses annualized rate of return over a specified period and incorporates all changes in value in the portfolio, including market value changes, cash flows, and interest earned plus realized gains/losses.
- Interest rates moderated during the quarter, as a result total returns were positive for the quarter. However, given the significant rate increases over the past year, total returns remained negative over longer periods of time.

Periods Ending December 31, 2022					
			Annualized		
BofAML Indices	Duration (years)	Quarter	Past 12 Months	Past 5 Years	Past 10 Years
State Water Contract Fund	1.65	0.81%	-3.18%	1.04%	0.98%
General Fund	1.16	0.90%	-2.47%	1.21%	1.08%
ICE BofAML 1 Year UST Index (GC03)	0.97	0.76%	-1.02%	1.09%	0.74%
ICE BofAML 1-3 Year UST Index (G1O2)	1.81	0.74%	-3.65%	0.77%	0.67%
ICE BofAML 1-5 Year UST Index (GVQ0)	2.55	0.95%	-5.25%	0.66%	0.71%

ICE BofAML Indices provided by Bloomberg Financial Markets.

The District's portfolios are not managed on a total return basis, so the indices are shown for information only. Performance on trade-date basis, gross (i.e., before fees), in accordance with the CFA Institute's Global Investment Performance Standards (GIPS).

Periods less than one year are on an unannualized basis. Periods greater than one year are on an annualized basis.

The lesser of 10 years or since inception is shown. Portfolio inception date as of June 30, 2012

Combined Portfolio - Market Value and Accrual Basis Earnings

Market Value Earnings	3 Months	1 Year	3 Years	5 Years	10 Years
Interest Earned ²	\$1,201,566	\$3,631,991	\$14,341,268	\$28,331,189	\$43,406,355
Change in Market Value	\$1,497,187	(\$15,108,573)	(\$15,618,546)	(\$11,003,593)	(\$15,047,160)
Total Dollar Return	\$2,698,753	(\$11,476,582)	(\$1,277,278)	\$17,327,596	\$28,359,195

Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years
Interest Earned ²	\$1,201,566	\$3,631,991	\$14,341,268	\$28,331,189	\$43,406,355
Realized Gains / (Losses) ³	(\$1,361,775)	(\$2,226,787)	\$2,890,815	\$1,918,670	\$2,007,028
Change in Amortized Cost	(\$53,368)	(\$352,775)	(\$649,342)	(\$492,882)	(\$2,335,183)
Total Earnings	(\$213,577)	\$1,052,429	\$16,582,741	\$29,756,977	\$43,078,200

1. The lesser of 10 years or since inception is shown. Portfolio inception date as of June 30, 2012.
2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest.
3. Realized gains / (losses) are shown on an amortized cost basis.

Important Disclosures

This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation, as it was prepared without regard to any specific objectives or financial circumstances.

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It is not possible to invest directly in an index. The index returns shown throughout this material do not represent the results of actual trading of investor assets. Third-party providers maintain the indices shown and calculate the index levels and performance shown or discussed. Index returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause investment performance to be lower than the performance shown.

The views expressed within this material constitute the perspective and judgment of PFMAM at the time of distribution and are subject to change. Any forecast, projection, or prediction of the market, the economy, economic trends, and equity or fixed-income markets are based upon certain assumptions and current opinion as of the date of issue and are also subject to change. Some, but not all assumptions are noted in the report. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Opinions and data presented are not necessarily indicative of future events or expected performance.

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Important Disclosures

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

Glossary

- Repurchase Agreements: A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- Settle Date: The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- Supranational: A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- Trade Date: The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- Unsettled Trade: A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- U.S. Treasury: The department of the U.S. government that issues Treasury securities.
- Yield: The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- YTM at Cost: The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- YTM at Market: The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.



DATE: February 2, 2023

TO: Board of Directors' Workshop – Policy/Administration

FROM: Heather Dyer, Chief Executive Officer/General Manager
Melissa Zoba, Chief Information Officer

SUBJECT: Consider the Brand Launch Plan; Provide Input on Proposed Events; and Authorize the Expenditure of \$44,750 for the Industry Stakeholder Event

Staff Recommendation

Staff recommends the Board consider the brand launch plan; provide input on the proposed events; and authorize the expenditure of \$44,750 to hold a industry stakeholder launch event.

Summary

At the November 16, 2022, Board of Directors' Workshop – Branding, the Board approved the District's branding elements including the common name, tagline, logo, and look. Staff recommended a phased brand "launch" strategy and outlined various events and outreach that could be conducted to capitalize on the significant work that has gone into the rebranding process. Staff is recommending we also treat this as the official presentation of our Strategic Plan to our water industry peers and other stakeholders. This will ensure the outcomes of the brand launch reflect the goals of the Strategic Plan, including increased understanding and support of the purpose and identity of the agency going forward. The key goals of the brand launch are to reposition the District, with the desire to be more intentional about defining the purpose, mission, and perception of the agency both externally and internally; and to affirm the District's presence and involvement with local stakeholders, media, and policymakers.

The initial brand launch events and activities are as follows for your consideration:

- 1) **Employee Luncheon** – This event would be held in March 2023 and would introduce staff to the new logo, distribute new San Bernardino Valley apparel, and communicate the mission and purpose of the District's Strategic Plan to our staff.

- 2) **Industry Stakeholder Event** – This event proposed specifically focuses on presentation of the new brand and Strategic Plan to the District's local water industry peers, local, state

and federal elected officials, partners, and other key stakeholders. The event would be held in April 2023 and would focus on key strategies to ensure the new brand supports the outcomes of the Strategic Plan. The event would present a compelling story around the future of the organization including messages around the resilience, environmental, adaptation, and science-based narrative of the District. Additionally, the event would tie the new brand to local community benefits, align the brand benefits with larger water community priorities, and generate buy-in of our local stakeholders.

Staff has conducted preliminary scoping for this event (150-200 guests) and will provide additional details of the proposed venue (see pictures below) and program at today’s workshop. A budget for this event has also been prepared for the Board’s consideration.

Estimated Budget

Event venue	\$9,000.00
Catering	\$10,000.00
Rentals	\$7,500.00
AV Rentals	\$7,500.00
Service Staff	\$1,500.00
Photographer	\$750.00
Videographer	\$1,000.00
Branded promotional items	\$2,500.00
Décor, signage, and invitations	\$5,000.00
TOTAL (Estimated)	\$44,750.00

The Grove of Redlands



3) **Community/Public Outreach** – In the months

following the water industry stakeholder event, staff has identified several outreach opportunities to reintroduce the District to the general public and communicate what our rebrand means for the community, including but not limited to:

- a. Property Owners: Emphasizing the regional effort required to provide a reliable water supply for all current and future property owners.
- b. Regional Economic Benefits: Illustrating the sufficiency of local and imported water supplies that support our local economy into the future.
- c. Quality of Life: Providing an adequate water supply is balanced with the demand to meet the needs of environmental and recreational purposes.

During the workshop, staff will provide information on various community events the District can participate in to expand the community and public outreach effort. We also welcome input and ideas from the Board.

Background

On June 1, 2021, the Board of Directors approved a proposal from Water Systems Consulting, Inc. (WSC), for \$120,545 to complete the Strategic Communications and Engagement Plan. On September 21, 2021, the Board of Directors approved Amendment 1 to the Agreement for \$9,655 to include a brand refresh as a component of the Strategic Communications and Engagement Plan.

On October 18, 2021, WSC led the Directors through a process to evaluate how the District's existing brand aligns with the District's communication goals, role in the watershed, and recently developed Strategic Plan. At this workshop, the Directors requested a follow-up to further discuss expanding the branding scope.

At the Policy Workshop on December 9, 2021, Staff presented three options for District branding: Refresh, Revive, and Rebrand. Each option offers a different level of updating and amending the District's brand and branding elements. After discussion, the Directors recommended Staff bring the Brand Revive option to a future Board Meeting for consideration.

At the January 4, 2022, Board Meeting, the Board of Directors recommended the District proceed with a Brand Revive, a midrange rebranding effort. The Board of Directors approved Amendment 2 to the Agreement in the amount of \$60,440 bringing the total Branding/Strategic Communications and Engagement Plan contract price to \$190,640.

At the Policy Workshop on June 9, 2022, Staff led the Board through a Name Change Discussion in consideration of identifying a "common name" that could be used that accurately reflects the District's function and who it serves. At that time, the Board agreed the District keep the legal name and through the branding exercise, identify a common name.

At the Policy Workshop on August 11, 2022, the Board reviewed two different versions of brand looks to consider, which featured color schemes, fonts, and photos. The Directors provided feedback to staff and directed staff to bring back an updated version of the logo and branding for consideration.

At the November 16, 2022, Branding Workshop, the Board approved the District's branding elements including the common name, tagline, logo, and look. Staff discussed several opportunities

to engage staff, stakeholders, and the community to introduce the new brand and promote the District's commitment to the region now and into the future. At today's Board Workshop, staff will present a brand launch plan that includes events and timely/relevant activities for the Board's consideration.

District Strategic Plan Application

The Strategic Communications and Engagement Plan, the Branding and Logo, and the brand launch implementation plan align with the Strategic Plan value of being *trustworthy*, and strategy of "building trust by being a collaborative and resourceful partner through effective communication and engagement". Conducting the brand launch implementation plan establishes a clear and consistent message that enables the District to achieve our mission more effectively as we communicate what we do and the value we bring to the communities we serve.

Fiscal Impact

The total cost of the proposed industry stakeholder event proposed for April 2023 is \$44,750. Funds for this event will be expended from Account 6645 External Affairs/Strategic Communications of the approved FY 2022-2023 General Fund Budget. The employee luncheon and community outreach events as presented consist of individual items that fall within the General Managers' spending authority and are within the scope of activities in the approved FY 2022-2023 General Fund Budget.

Attachments

None.