MAMMOTH COMMUNITY WATER DISTRICT

Post Office Box 597
Mammoth Lakes, California 93546-0597

829th Regular Meeting of the
Mammoth Community Water District
Board of Directors

Thursday, October 15, 2026

Please Note:

Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

For members of the public interested in viewing and having the ability to comment at the public meeting via Zoom, an internet enabled computer equipped with a microphone and speaker or a mobile device with a data plan is required. Use of a webcam is optional. You also may call in to the meeting using teleconference without video. Please use the following information to join the Zoom Videoconference Meeting:
https://zoom.us/j/7609342596 (meeting ID: 760 934 2596) OR
Join via teleconference by dialing 1-669-444-9171, 760-934-2596#

AGENDA

5:30 P.M.

Roll Call

Directors Cage, Domaille, Hylton, Smith, and Thompson

Public Forum

Any member of the public may address the Board relating to any matter within the Board's jurisdiction. This need not be related to any item on the agenda, and presentation should be limited to three (3) minutes. No formal action by the Board will be taken on these items.

Consent Agenda A

All matters listed are considered to be routine by the Board and may be enacted on by one motion. There will be no separate discussion on these items unless requested by the Board. If discussion is requested, that item will be moved and considered separately after adoption of the consent agenda.

A-1 Approve the September 2026 Check Disbursements

A-2 Approve the Minutes from the Regular Board Meeting held September 17, 2026

Consent Agenda B — Department Reports

All matters listed are considered to be routine by the Board and may be acted on by one motion. There will be no separate discussion on these items unless requested by the Board. If discussion is requested, that item will be moved and considered separately after adoption of the consent agenda.

B-1 Operations Department Report
B-2 Maintenance Department Report
B-3 Finance Department Report
B-4 Engineering Department Report
B-5 Information Services Report
B-6 Personnel Services Report
B-7 Regulatory Support Services Report
B-8 General Manager's Report

Current Business

C-1 Discuss and Provide Direction Regarding Possible Amendments to the MCWD 401(a) Money Purchase Pension Plan and the MCWD 457 Plan as a Result of the Federal SECURE 2.0 Act

C-2 Discuss and Provide Direction Regarding the Fiscal Year 2027 Mid-Year Financial Forecast

C-3 Update on Status of the Fiscal Year 2027 MCWD Strategic Plan

C-4 Discuss and Consider Approving Proposed Amendments to the Fiscal Year 2027 MCWD Master Fee Schedule

C-5 Discuss and Consider Adopting Amended Information Services Policies

1. Security Camera Policy (PL-IT-005)
2. Responsible Use of Artificial Intelligence (AI) Policy (PL-IT-008)

C-6 Discuss and Consider Adopting the New MCWD Reasonable Accommodation Requests Policy

C-7 Discuss and Consider Adopting the Revised Director Compensation and Expense Reimbursement Policy (PL-BOD-002)

C-8 Water Supply Update

C-9 Discuss and Consider Approving an Amendment to the General Manager's Employment Agreement to update Section 7.j and any Adjustments in Compensation provided to the General Manager under Section 6 of the Employment Agreement *(to be considered after closed session)*

Board Member's Committee Reports

Committee Meetings Held:

Code/Policy Committee – *October 6, 2026*
Technical Services Committee – *October 14, 2026*
Investment Committee – *October 14, 2026*
Finance Committee – *October 14, 2026*

Directors Comments, Requests, and Reports

Attorney's Report

Closed Session

D-1 Public Employee Performance Evaluation – General Manager
Pursuant to Government Code sections 54954.5(e) and 54957

D-2 Conference with District Labor Negotiators
Pursuant to Government Code sections 54954.5(f) and 54957.6
District Negotiators: Tom Smith and Tom Cage
Direction concerning proposed terms of General Manager Employment agreement, including compensation and benefits

Adjournment

NOTE: Items listed on the agenda may be reviewed or acted upon by the Board in any order or sequence. The items are listed for identification purposes only.

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.

CLAY MURRAY
General Manager

Date of Issuance: Friday, October 9, 2026

Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
Town of Mammoth Lakes
KMMT, KIBS, KSRW Radio

In compliance with the Americans with Disabilities Act, if you need a disability related modification or accommodation to participate in this meeting, please call Stephanie Hake at (760) 934-2596 at least one full day before the meeting.

Documents and material relating to an open session agenda item that are provided to the Mammoth Community Water District Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at the District facility located at 1315 Meridian Boulevard, Mammoth Lakes, California.

MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
Mammoth Lakes, California 93546-0597

NOTICE OF A TECHNICAL SERVICES COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Technical Services Committee of the Board of Directors of the Mammoth Community Water District will hold a **TECHNICAL SERVICES COMMITTEE MEETING** to be held **WEDNESDAY, OCTOBER 14, 2026** at **8:00 A.M.**

Please Note:
Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

The agenda items are:

1. Review of the Operations Department Report (B-1)
2. Water Supply Update (C-8)
3. Review of the Maintenance Department Report (B-2)
4. Review of the Engineering Department Report (B-4)
5. Review of the Information Services Report (B-5)
6. Review of the Regulatory Services Report (B-7)
7. Discussion / Questions Regarding Other Department Reports

   B-3 Finance Department Report
   B-6 Personnel Services Report
   B-8 General Manager's Report

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.

CLAY MURRAY
General Manager

Date of Issuance: Friday, October 9, 2026

Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
Town of Mammoth Lakes
KMMT, KIBS, KSRW Radio

If you are an individual with a disability and need assistance or accommodation to participate in this Board meeting at any time, please call Stephanie Hake at (760) 934-2596, ext. 321, or email Mrs. Hake at: shake@mcwd.dst.ca.us.

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NOTICE OF AN INVESTMENT COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Investment Committee of the Board of Directors of the Mammoth Community Water District will hold an **INVESTMENT COMMITTEE MEETING** on **WEDNESDAY, OCTOBER 14, 2026** at **11:45 A.M.**

Please Note:
Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

The agenda items are:

1. Review Management of Investment Accounts with Advisors from Chandler Asset Management, Inc. (CAM)

2. Provide Direction to General Manager to Maintain or Change Current Allocation of Investments, Maintain or Change Specific Investments, or Make a Combination of Changes to Allocations or Investments to Meet Cash Flow Objectives

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.

CLAY MURRAY
General Manager

Date of Issuance: Friday, October 9, 2026

Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
Town of Mammoth Lakes
KMMT, KIBS, KSRW Radio

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MAMMOTH COMMUNITY WATER DISTRICT
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NOTICE OF A FINANCE COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Finance Committee of the Board of Directors of the Mammoth Community Water District will hold a **FINANCE COMMITTEE MEETING** on **WEDNESDAY, OCTOBER 14, 2026** at **1:00 P.M.**

Please Note:
Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

The agenda items are:

1. Review and Approve the Board of Director Payment Requests for September 2026
2. Review and Approve the Accounts Payable Payment Vouchers for September 2026
3. Discuss and Review the September 2026 Check Register (A-1)
4. Discuss the Finance Department Report (B-3)
5. Discuss the Possible Amendments to the MCWD 401(a) Money Purchase Pension Plan and the MCWD 457 Plan as a Result of the Federal SECURE 2.0 Act (C-1)
6. Discuss the Fiscal Year 2027 Mid-Year Financial Forecast (C-2)
7. Discuss the Proposed Amendments to the Fiscal Year 2027 MCWD Master Fee Schedule (C-4)
8. Discussion / Questions Regarding Other Department Reports

   B-1 Operations Department Report
   B-2 Maintenance Department Report
   B-4 Engineering Department Report
   B-5 Information Services Report
   B-6 Personnel Services Report
   B-7 Regulatory Services Report
   B-8 General Manager's Report

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.

CLAY MURRAY
General Manager

Date of Issuance: Friday, October 9, 2026

Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
Town of Mammoth Lakes
KMMT, KIBS, KSRW Radio

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Board Check Register

Mammoth Community Water District, CA

By Vendor Name

Payment Dates 9/1/2026 - 9/30/2026

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
Vendor: 00295 - A Better Fireplace					
09/17/2026	7078	Wood Stove Repairs L9	96-000-6115		208.10
				Vendor 00295 - A Better Fireplace Total:	**208.10**
Vendor: 00016 - ACWA / JPIA (HBA)					
09/12/2026	12204	Dental	10-000-2150		649.71
09/12/2026	12204	Life Insurance	10-000-2150		41.82
09/12/2026	12204	Medical Insurance	10-000-2150		10,272.88
09/12/2026	12204	Vision Insurance	10-000-2150		122.00
09/12/2026	12204	Dental	10-000-2150		2,738.74
09/12/2026	12204	Dental	20-000-2150		1,518.49
09/12/2026	12204	Dental	30-000-2150		1,661.06
09/12/2026	12204	EAP Admin. Fee	10-000-2150		54.56
09/12/2026	12204	EAP Admin. Fee	20-000-2150		27.48
09/12/2026	12204	EAP Admin. Fee	30-000-2150		29.56
09/12/2026	12204	Life Ins Dependent	10-000-2150		4.96
09/12/2026	12204	Life Ins Dependent	20-000-2150		3.17
09/12/2026	12204	Life Ins Dependent	30-000-2150		2.72
09/12/2026	12204	Life Insurance	10-000-2150		856.00
09/12/2026	12204	Life Insurance	20-000-2150		132.05
09/12/2026	12204	Life Insurance	30-000-2150		161.95
09/12/2026	12204	Life Insurance	10-000-2150		202.38
09/12/2026	12204	Life Insurance	20-000-2150		196.00
09/12/2026	12204	Life Insurance	30-000-2150		167.96
09/12/2026	12204	Life Ins Supplemental	10-000-2150		34.00
09/12/2026	12204	Medical Insurance	10-000-2150		40,867.88
09/12/2026	12204	Medical Insurance	20-000-2150		22,113.42
09/12/2026	12204	Medical Insurance	30-000-2150		23,704.57
09/12/2026	12204	Vision Insurance	10-000-2150		536.80
09/12/2026	12204	Vision Insurance	20-000-2150		268.56
09/12/2026	12204	Vision Insurance	30-000-2150		292.64
09/12/2026	12204	Premium Adjustment	10-000-6020		31.18
				Vendor 00016 - ACWA / JPIA (HBA) Total:	**106,692.54**
Vendor: 00023 - Advanced Stainless & Alloys, Inc.					
09/19/2026	12214	Steel Flanges	20-230-6145		1,040.97
09/25/2026	12231	Steel Flanges	22-000-1301	25W08M	283.13
09/25/2026	12231	Sch-10 Pipe	22-000-1301	25W08M	285.45
				Vendor 00023 - Advanced Stainless & Alloys, Inc. Total:	**1,609.55**
Vendor: 00025 - AFLAC					
09/09/2026	DFT0001820	AFLAC Pre Tax	10-000-2170		55.15
09/09/2026	DFT0001820	AFLAC After Tax	10-000-2170		7.30
09/09/2026	DFT0001820	AFLAC After Tax	20-000-2170		2.40
09/09/2026	DFT0001820	AFLAC Pre Tax	20-000-2170		23.99
09/09/2026	DFT0001833	AFLAC After Tax	10-000-2170		7.30
09/09/2026	DFT0001833	AFLAC Pre Tax	10-000-2170		55.15
09/09/2026	DFT0001833	AFLAC Pre Tax	20-000-2170		23.99
09/09/2026	DFT0001833	AFLAC After Tax	20-000-2170		2.40
				Vendor 00025 - AFLAC Total:	**177.68**
Vendor: 02714 - Alfred Baghdasarians					
09/24/2026	7100	Rebate HET	10-105-6237		200.00
				Vendor 02714 - Alfred Baghdasarians Total:	**200.00**
Vendor: 02508 - Alpine Landscape					
09/17/2026	7079	Landscaping - 4 Locations July 2026	10-000-6150		2,000.00

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/17/2026	7079	Lanscaping & Repairs - 4 Locations July 2026	10-000-6150		2,180.00
				Vendor 02508 - Alpine Landscape Total:	**4,180.00**
Vendor: 00054 - Alpine Paint					
09/17/2026	7080	Quart Interior Paint C2	96-000-6115		35.43
09/30/2026	7118	Tyvek Suit	30-310-6120		206.88
09/30/2026	7118	Paint	10-330-6150		82.15
				Vendor 00054 - Alpine Paint Total:	**324.46**
Vendor: 02046 - Also Energy, Inc.					
09/25/2026	12232	Device Monitoring, Data Storage, & Maintenance	10-130-6105		5,625.00
				Vendor 02046 - Also Energy, Inc. Total:	**5,625.00**
Vendor: 00063 - American Business Machines Co.					
09/19/2026	12215	Toner Shipping	10-000-6180		15.00
09/19/2026	12215	Printer/Copier Agreement	10-000-6180		109.49
09/19/2026	12215	OPS - Printer/Copier Agreement	10-000-6180		80.84
				Vendor 00063 - American Business Machines Co. Total:	**205.33**
Vendor: 00069 - Amerigas (WWTP/Lab)					
09/17/2026	7081	Propane - WWTP/Lab	30-240-6231		818.77
				Vendor 00069 - Amerigas (WWTP/Lab) Total:	**818.77**
Vendor: 02739 - AMP United, LLC					
09/12/2026	12205	Tank 2 Rehab Progress Payment	22-000-1301	26W02S	275,466.75
				Vendor 02739 - AMP United, LLC Total:	**275,466.75**
Vendor: 02810 - Appliances of Mammoth					
09/12/2026	12206	Install Ice Maker - Admin Fridge	10-330-6150		182.76
				Vendor 02810 - Appliances of Mammoth Total:	**182.76**
Vendor: 00111 - AT&T					
09/17/2026	7082	FirstNet	10-130-6211		1,445.39
				Vendor 00111 - AT&T Total:	**1,445.39**
Vendor: 00123 - Babcock Laboratories, Inc.					
09/19/2026	12216	Lab Services	30-210-6111		112.00
09/19/2026	12216	Lab Services	20-210-6111		3,093.00
09/19/2026	12216	Lab Services	30-210-6111		112.00
09/19/2026	12216	Lab Services	30-210-6111		64.00
09/19/2026	12216	Lab Services	30-210-6111		380.00
09/19/2026	12216	Lab Services	30-210-6111		64.00
09/19/2026	12216	Lab Services	30-210-6111		182.00
09/19/2026	12216	Lab Services	30-210-6111		462.00
09/19/2026	12216	Lab Services	20-210-6111		693.00
09/19/2026	12216	Lab Services	30-210-6111		64.00
09/19/2026	12216	Lab Services	30-210-6111		112.00
09/19/2026	12216	Lab Services	10-210-6111		64.00
09/19/2026	12216	Lab Services	30-210-6111		64.00
09/19/2026	12216	Lab Services	30-210-6111		629.00
				Vendor 00123 - Babcock Laboratories, Inc. Total:	**6,095.00**
Vendor: 02753 - Bad Elf, LLC					
09/10/2026	7066	Bad Elf Repairs	10-400-6120		641.97
				Vendor 02753 - Bad Elf, LLC Total:	**641.97**
Vendor: 02688 - Bay Area Coating Consultants, Inc.					
09/30/2026	7119	Final Payment - T2 Rehab	22-000-1301	26W02S	32,794.69
				Vendor 02688 - Bay Area Coating Consultants, Inc. Total:	**32,794.69**
Vendor: 00131 - BKS Law Firm, PC					
09/19/2026	12217	Legal Services	10-100-6140		1,607.50
				Vendor 00131 - BKS Law Firm, PC Total:	**1,607.50**

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
Vendor: 00201 - CA Tax Payment ACH					
09/09/2026	DFT0001835	CA State Disibility	10-000-2210		1,832.44
09/09/2026	DFT0001835	State Withholding	10-000-2210		6,617.11
09/09/2026	DFT0001835	State Withholding	20-000-2210		1,898.51
09/09/2026	DFT0001835	CA State Disibility	20-000-2210		653.04
09/09/2026	DFT0001835	State Withholding	22-000-2210		249.21
09/09/2026	DFT0001835	CA State Disibility	22-000-2210		94.07
09/09/2026	DFT0001835	State Withholding	30-000-2210		2,266.41
09/09/2026	DFT0001835	CA State Disibility	30-000-2210		734.09
09/23/2026	DFT0001848	CA State Disibility	10-000-2210		1,971.47
09/23/2026	DFT0001848	State Withholding	10-000-2210		8,390.03
09/23/2026	DFT0001848	State Withholding	20-000-2210		1,790.07
09/23/2026	DFT0001848	CA State Disibility	20-000-2210		626.57
09/23/2026	DFT0001848	CA State Disibility	22-000-2210		92.05
09/23/2026	DFT0001848	State Withholding	22-000-2210		238.98
09/23/2026	DFT0001848	CA State Disibility	30-000-2210		698.25
09/23/2026	DFT0001848	State Withholding	30-000-2210		2,119.32
				Vendor 00201 - CA Tax Payment ACH Total:	**30,271.62**
Vendor: 00205 - California Broadband Cooperative					
09/19/2026	12218	Internet Service	10-130-6211		1,277.95
				Vendor 00205 - California Broadband Cooperative Total:	**1,277.95**
Vendor: 02559 - California Fair Plan Association					
09/10/2026	7067	Earthquake Renewal 09/26/26 - 09/26/27 P. Gregory	96-000-2000		337.00
09/10/2026	7067	Dwelling Renewal 09/26/26 - 09/26/27 P. Gregory	96-000-2000		586.00
				Vendor 02559 - California Fair Plan Association Total:	**923.00**
Vendor: 02179 - California State Disbursement Unit					
09/09/2026	DFT0001828	CA Child Support	20-000-2170		46.16
09/09/2026	DFT0001828	CA Child Support	30-000-2170		46.14
09/23/2026	DFT0001842	CA Child Support	20-000-2170		46.16
09/23/2026	DFT0001842	CA Child Support	30-000-2170		46.14
				Vendor 02179 - California State Disbursement Unit Total:	**184.60**
Vendor: 00220 - Carmichael Business Technology					
09/17/2026	7083	Monthly Blackpoint	10-130-6105		345.00
09/17/2026	7083	Monhtly VoIP Phone	10-000-6210		627.99
09/17/2026	7083	Phone Extension Cord	10-130-6182		7.54
09/17/2026	7083	Monthly IT Agreement	10-130-6106		3,356.66
09/30/2026	7120	Monthly VoIP Phone	10-000-6210		627.29
09/30/2026	7120	Monthly Blackpoint	10-130-6105		345.00
09/30/2026	7120	Monthly IT Agreement	10-130-6106		3,356.66
				Vendor 00220 - Carmichael Business Technology Total:	**8,666.14**
Vendor: 01957 - City of Fallon					
09/17/2026	7084	Sludge Disposal	30-240-6102		4,877.34
				Vendor 01957 - City of Fallon Total:	**4,877.34**
Vendor: 00306 - Conriquez Cleaning					
09/12/2026	12207	Janatorial Services	10-000-6150		2,963.90
				Vendor 00306 - Conriquez Cleaning Total:	**2,963.90**
Vendor: 00325 - Cranes Waste Oil, Inc.					
09/17/2026	7085	Waste Oil Disposal	10-000-6100		180.00
				Vendor 00325 - Cranes Waste Oil, Inc. Total:	**180.00**
Vendor: 00326 - Creative Image Embroidery					
09/17/2026	7086	Embroidery	10-300-6124		16.16
09/30/2026	7121	Uniform Embroidery	10-320-6124		90.51
				Vendor 00326 - Creative Image Embroidery Total:	**106.67**

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
Vendor: 00416 - Dell Marketing, LP					
09/24/2026	7101	PC - D. Carlson	10-130-6181		8,829.65
				Vendor 00416 - Dell Marketing, LP Total:	**8,829.65**
Vendor: 00439 - Dewey Pest Control					
09/17/2026	7087	Pest Control - GWTP2	10-000-6150		162.00
09/17/2026	7087	Pest Control - GWTP1	10-000-6150		187.00
09/17/2026	7087	Pest Control - LMTP	10-000-6150		225.00
09/17/2026	7087	Pest Control - District	10-000-6150		662.00
				Vendor 00439 - Dewey Pest Control Total:	**1,236.00**
Vendor: 00452 - DIY Home Center					
09/19/2026	12219	Funnel	10-310-6180		4.55
09/19/2026	12219	Bondo, Caulk Gun, & Loctite	10-330-6180		34.59
09/19/2026	12219	Drill Bit & Wire Scoureres	10-330-6180		18.11
09/19/2026	12219	Paint Pail	10-310-6180		12.60
09/19/2026	12219	Mini Brushes	10-310-6180		4.35
09/19/2026	12219	Bleach	10-310-6180		9.69
09/19/2026	12219	Gloss Enamel Spray & Hinges	20-310-6145		33.13
09/19/2026	12219	Gloves	20-220-6180		14.54
09/19/2026	12219	Misc. Hardware	10-330-6145		25.83
09/19/2026	12219	Wood Screws & Ball Valves	20-320-6145		46.50
09/19/2026	12219	Putty Knife, Roof Cement, Paint Brushes	10-310-6180		34.82
09/19/2026	12219	Elbows & Nipples	20-230-6145		64.23
09/19/2026	12219	Gate Latch & Misc. Hardware	10-330-6150		29.45
09/19/2026	12219	Washers & Connectors	20-230-6145		37.13
09/19/2026	12219	Gate Latch	10-330-6150		9.70
09/19/2026	12219	Toilet Flange	10-330-6150		27.14
09/19/2026	12219	Toilet Diaphragm Rebuild	10-330-6150		38.78
09/19/2026	12219	Bleach & Spray Bottle	30-240-6180		16.46
09/19/2026	12219	Elbows & Ball Valves	20-320-6145		84.30
09/25/2026	12233	Drill Bits, Connectors, Misc. Hardware	10-130-6180		80.33
09/25/2026	12233	Drill Bits, Utility Knife, Ties, Misc Hardware	10-330-6180		164.72
09/25/2026	12233	PVC Pipe, Couplings, Elbows	20-320-6145		10.52
09/25/2026	12233	Screws	10-320-6180		22.67
09/25/2026	12233	Mulch	10-320-6180		46.49
09/25/2026	12233	Electrical Bushings, Pins, Splicers, & Box	20-230-6145		56.92
09/25/2026	12233	Light Covers	10-330-6150		69.78
				Vendor 00452 - DIY Home Center Total:	**997.33**
Vendor: 00520 - Electric Motor Shop, Inc.					
09/12/2026	12208	VFD Replacement for Booster Pump 3 - GWTP1	20-220-6145		17,339.17
09/12/2026	12208	Ethernet FENA-21 Kit & Door Mounting Kit	20-220-6145		843.13
				Vendor 00520 - Electric Motor Shop, Inc. Total:	**18,182.30**
Vendor: 02882 - Elliott F. Brainard					
09/30/2026	7122	Admin Building Consult/Analysis 7/2/26 - 8/1/26	10-400-6110		19,127.05
09/30/2026	7122	Admin Building Consult/Analysis 2/17/26 - 6/30/26	10-400-6110		9,059.80
				Vendor 02882 - Elliott F. Brainard Total:	**28,186.85**
Vendor: 00569 - Federal Tax Payment ACH					
09/09/2026	DFT0001834	Medicare	10-000-2200		4,092.20
09/09/2026	DFT0001834	Federal Withholding	10-000-2200		18,313.18
09/09/2026	DFT0001834	Social Security	10-000-2200		125.00
09/09/2026	DFT0001834	Social Security	20-000-2200		104.16

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/09/2026	DFT0001834	Medicare	20-000-2200		1,458.18
09/09/2026	DFT0001834	Federal Withholding	20-000-2200		4,851.80
09/09/2026	DFT0001834	Federal Withholding	22-000-2200		616.77
09/09/2026	DFT0001834	Medicare	22-000-2200		209.84
09/09/2026	DFT0001834	Social Security	22-000-2200		897.26
09/09/2026	DFT0001834	Social Security	30-000-2200		104.16
09/09/2026	DFT0001834	Medicare	30-000-2200		1,642.36
09/09/2026	DFT0001834	Federal Withholding	30-000-2200		6,299.76
09/17/2026	DFT0001836	Medicare	10-000-2200		3.86
09/17/2026	DFT0001836	Social Security	10-000-2200		16.50
09/23/2026	DFT0001847	Medicare	10-000-2200		4,416.28
09/23/2026	DFT0001847	Federal Withholding	10-000-2200		23,435.04
09/23/2026	DFT0001847	Federal Withholding	20-000-2200		4,477.12
09/23/2026	DFT0001847	Medicare	20-000-2200		1,402.62
09/23/2026	DFT0001847	Social Security	20-000-2200		101.56
09/23/2026	DFT0001847	Federal Withholding	22-000-2200		598.17
09/23/2026	DFT0001847	Social Security	22-000-2200		878.04
09/23/2026	DFT0001847	Medicare	22-000-2200		205.34
09/23/2026	DFT0001847	Social Security	30-000-2200		101.56
09/23/2026	DFT0001847	Medicare	30-000-2200		1,565.92
09/23/2026	DFT0001847	Federal Withholding	30-000-2200		5,686.32
				Vendor 00569 - Federal Tax Payment ACH Total:	**81,603.00**
Vendor: 00570 - FedEx					
09/30/2026	7123	Shipping Fees & Charges	30-210-6185		125.28
				Vendor 00570 - FedEx Total:	**125.28**
Vendor: 02871 - Fisher Scientific Company, LLC					
09/17/2026	7088	Filters for Laboratory RO Water System	10-210-6180		1,434.42
09/30/2026	7124	Filters for Lab RO Wate…	10-210-6180		1,592.31
				Vendor 02871 - Fisher Scientific Company, LLC Total:	**3,026.73**
Vendor: 00608 - Frontier					
09/24/2026	7102	GWTPs Internet	10-130-6211		158.02
09/30/2026	7125	Telephones	10-000-6210		224.74
				Vendor 00608 - Frontier Total:	**382.76**
Vendor: 02878 - Gina Bressinger					
09/24/2026	7103	Rebate HEDW	10-105-6237		200.00
				Vendor 02878 - Gina Bressinger Total:	**200.00**
Vendor: 00658 - GovConnection, Inc.					
09/19/2026	12220	Computer Monitors	10-130-6182		497.63
09/25/2026	12234	Monitors	10-130-6182		478.76
				Vendor 00658 - GovConnection, Inc. Total:	**976.39**
Vendor: 00662 - Grainger, Inc.					
09/19/2026	12221	Phosphate Cartridge	10-210-6180		99.51
09/19/2026	12221	Water Filter Cartridge	10-210-6180		35.44
09/19/2026	12221	Trash Can & Recycle Bin	10-120-6180		34.53
				Vendor 00662 - Grainger, Inc. Total:	**169.48**
Vendor: 00663 - Granite Construction					
09/10/2026	7068	Sand	22-340-6180		961.24
				Vendor 00663 - Granite Construction Total:	**961.24**
Vendor: 02388 - Health Equity, Inc.					
09/09/2026	DFT0001831	HSA	10-000-2151		403.83
				Vendor 02388 - Health Equity, Inc. Total:	**403.83**
Vendor: 00705 - High Country Lumber, Inc.					
09/17/2026	7089	Concrete Mix & Pallet Deposit	10-310-6180		675.09
09/17/2026	7089	Air Compressor & Magnetic Jig	10-330-6120		50.62
09/17/2026	7089	Electrical Tape	10-320-6180		5.38
09/17/2026	7089	Brass Hose Valves	20-310-6145		59.21

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/17/2026	7089	6x6 Posts & Rebar	20-320-6145		510.26
09/17/2026	7089	Credit	30-310-6145		-201.98
09/24/2026	7104	Cut-Off Blades, Steel Connectors	10-330-6180		85.87
09/24/2026	7104	Deck Joist Tape, Sanding Discs, Spray Paint	10-330-6180		97.97
09/24/2026	7104	Wire Strippers/Cutters & Impact Sockets	10-330-6120		138.97
09/24/2026	7104	Railroad Tie	20-320-6145		31.24
09/30/2026	7126	Exterior Plywood	23-000-1301	26WW09M	831.55
09/30/2026	7126	Rebar	30-310-6145		33.94
				Vendor 00705 - High Country Lumber, Inc. Total:	**2,318.12**
Vendor: 00721 - Huber Technology, Inc.					
09/19/2026	12222	Service & Maintenance Contract	30-240-6145		2,500.00
				Vendor 00721 - Huber Technology, Inc. Total:	**2,500.00**
Vendor: 00725 - Infosend, Inc.					
09/25/2026	12235	UB Statement Processing	10-120-6100		1,779.76
				Vendor 00725 - Infosend, Inc. Total:	**1,779.76**
Vendor: 00728 - International Union of Operating Engineers					
09/08/2026	7065	Re-Issue Corrected Union Dues	10-000-2170		132.00
09/08/2026	7065	Re-Issue Corrected Union Dues	20-000-2170		165.11
09/08/2026	7065	Re-Issue Corrected Union Dues	30-000-2170		164.89
09/10/2026	7069	Union Dues	10-000-2170		132.00
09/10/2026	7069	Union Dues	20-000-2170		165.08
09/10/2026	7069	Union Dues	30-000-2170		164.92
				Vendor 00728 - International Union of Operating Engineers Total:	**924.00**
Vendor: 02879 - Jamie MacDougall					
09/24/2026	7105	Rebate HET (3)	10-105-6237		500.00
				Vendor 02879 - Jamie MacDougall Total:	**500.00**
Vendor: 02880 - Julia Stitt					
09/24/2026	7106	Rebate HET (3)	10-105-6237		400.00
				Vendor 02880 - Julia Stitt Total:	**400.00**
Vendor: 00993 - KIBS-FM					
09/25/2026	12236	Advertising	10-105-6190		350.00
				Vendor 00993 - KIBS-FM Total:	**350.00**
Vendor: 01003 - KMMT-FM					
09/24/2026	7107	Advertising	10-105-6190		500.00
				Vendor 01003 - KMMT-FM Total:	**500.00**
Vendor: 02881 - Larry Lehman					
09/24/2026	7108	Rebate HET (3)	10-105-6237		500.00
				Vendor 02881 - Larry Lehman Total:	**500.00**
Vendor: 02441 - Laura DeRosa					
09/24/2026	7109	Rebate HET (2), HECW, HEDW	10-105-6237		1,000.00
				Vendor 02441 - Laura DeRosa Total:	**1,000.00**
Vendor: 02150 - Leanna Block					
09/12/2026	12209	Union Dues Refund	10-000-2170		22.00
				Vendor 02150 - Leanna Block Total:	**22.00**
Vendor: 01054 - Liebert Cassidy Whitmore					
09/17/2026	7090	Legal Services - Investigation	10-110-6140		2,473.00
09/17/2026	7090	Legal Services - Investigation	10-110-6140		459.00
09/17/2026	7090	Legal Services	10-110-6140		459.00
				Vendor 01054 - Liebert Cassidy Whitmore Total:	**3,391.00**
Vendor: 00052 - Linde Gas & Equipment, Inc.					
09/25/2026	12237	Welding Supplies	10-000-6180		146.83
09/25/2026	12237	Welding Supplies	10-000-6180		100.87

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/25/2026	12237	Welding Supplies	10-000-6180		100.87
				Vendor 00052 - Linde Gas & Equipment, Inc. Total:	**348.57**
Vendor: 01099 - Mammoth Disposal					
09/17/2026	7091	Trash Service	10-000-6100		1,833.39
09/17/2026	7091	Recycling	10-000-6100		164.50
09/17/2026	7091	Recycling	10-000-6100		152.50
				Vendor 01099 - Mammoth Disposal Total:	**2,150.39**
Vendor: 01100 - Mammoth Hospital					
09/10/2026	7070	Office Visit - B. Vink	10-110-6100		138.60
				Vendor 01100 - Mammoth Hospital Total:	**138.60**
Vendor: 01117 - Mammoth Times					
09/19/2026	12223	Job Ads	10-110-6190		186.20
				Vendor 01117 - Mammoth Times Total:	**186.20**
Vendor: 02593 - Mammoth Windows and Doors, LLC					
09/10/2026	7071	Replace Front Door SM55	96-000-6115		4,959.26
09/17/2026	7092	Final Payment - Window Replacement CS2	96-000-6115		3,062.50
				Vendor 02593 - Mammoth Windows and Doors, LLC Total:	**8,021.76**
Vendor: 01183 - McMaster-Carr Supply Co.					
09/17/2026	7093	Saw Blades & Drill Bits	10-320-6180		868.35
				Vendor 01183 - McMaster-Carr Supply Co. Total:	**868.35**
Vendor: 01193 - Melissa Reeves					
09/25/2026	12238	Reimbursement - Safety Slogan Award	10-110-6200		67.95
				Vendor 01193 - Melissa Reeves Total:	**67.95**
Vendor: 01240 - Mission Linen Supply					
09/10/2026	7072	Linen Service	10-000-6180		1,432.71
				Vendor 01240 - Mission Linen Supply Total:	**1,432.71**
Vendor: 02726 - Nigro and Nigro, PC					
09/17/2026	7094	FY26 Final Audit Work	10-120-6110		14,000.00
				Vendor 02726 - Nigro and Nigro, PC Total:	**14,000.00**
Vendor: 00609 - Orion					
09/09/2026	DFT0001824	Deferred Comp 457B Roth (%%)	10-000-2161		604.86
09/09/2026	DFT0001824	Deferred Comp 457B Roth (%%)	20-000-2161		744.25
09/09/2026	DFT0001824	Deferred Comp 457B Roth (%%)	30-000-2161		2,009.60
09/09/2026	DFT0001825	457B Roth Deferred Comp (Flat Amount)	10-000-2161		1,578.84
09/09/2026	DFT0001825	457B Roth Deferred Comp (Flat Amount)	20-000-2161		325.05
09/09/2026	DFT0001825	457B Roth Deferred Comp (Flat Amount)	30-000-2161		324.95
09/09/2026	DFT0001826	Deferred Comp 457B (%%)	10-000-2161		2,878.57
09/09/2026	DFT0001826	Deferred Comp 457B (%%)	20-000-2161		746.27
09/09/2026	DFT0001826	Deferred Comp 457B (%%)	30-000-2161		1,719.06
09/09/2026	DFT0001827	457B Deferred Comp (Flat Amount)	10-000-2161		24,189.06
09/09/2026	DFT0001827	457B Deferred Comp (Flat Amount)	20-000-2161		2,859.49
09/09/2026	DFT0001827	457B Deferred Comp (Flat Amount)	30-000-2161		1,917.11
09/09/2026	DFT0001832	457 ER ROTH Match	10-000-2160		293.78
09/09/2026	DFT0001832	401A Pension	10-000-2160		27,990.04
09/09/2026	DFT0001832	457 ER Match	10-000-2160		2,462.82
09/09/2026	DFT0001832	401A Pension	20-000-2160		9,875.90
09/09/2026	DFT0001832	457 ER Match	20-000-2160		697.69
09/09/2026	DFT0001832	457 ER ROTH Match	20-000-2160		230.90

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/09/2026	DFT0001832	401A Pension	30-000-2160		11,128.49
09/09/2026	DFT0001832	457 ER ROTH Match	30-000-2160		452.60
09/09/2026	DFT0001832	457 ER Match	30-000-2160		600.97
09/23/2026	DFT0001838	Deferred Comp 457B Roth (%%)	10-000-2161		604.86
09/23/2026	DFT0001838	Deferred Comp 457B Roth (%%)	20-000-2161		767.06
09/23/2026	DFT0001838	Deferred Comp 457B Roth (%%)	30-000-2161		1,804.22
09/23/2026	DFT0001839	457B Roth Deferred Comp (Flat Amount)	10-000-2161		1,578.84
09/23/2026	DFT0001839	457B Roth Deferred Comp (Flat Amount)	20-000-2161		325.03
09/23/2026	DFT0001839	457B Roth Deferred Comp (Flat Amount)	30-000-2161		324.97
09/23/2026	DFT0001840	Deferred Comp 457B (%%)	10-000-2161		3,931.44
09/23/2026	DFT0001840	Deferred Comp 457B (%%)	20-000-2161		745.98
09/23/2026	DFT0001840	Deferred Comp 457B (%%)	30-000-2161		1,569.76
09/23/2026	DFT0001841	457B Deferred Comp (Flat Amount)	10-000-2161		8,548.06
09/23/2026	DFT0001841	457B Deferred Comp (Flat Amount)	20-000-2161		2,859.50
09/23/2026	DFT0001841	457B Deferred Comp (Flat Amount)	30-000-2161		1,917.10
09/23/2026	DFT0001845	401A Pension	10-000-2160		30,330.35
09/23/2026	DFT0001845	457 ER Match	10-000-2160		2,323.76
09/23/2026	DFT0001845	457 ER ROTH Match	10-000-2160		293.78
09/23/2026	DFT0001845	457 ER Match	20-000-2160		660.52
09/23/2026	DFT0001845	401A Pension	20-000-2160		9,472.39
09/23/2026	DFT0001845	457 ER ROTH Match	20-000-2160		252.20
09/23/2026	DFT0001845	457 ER Match	30-000-2160		595.00
09/23/2026	DFT0001845	401A Pension	30-000-2160		10,581.77
09/23/2026	DFT0001845	457 ER ROTH Match	30-000-2160		304.15
				Vendor 00609 - Orion Total:	**173,421.04**
Vendor: 01380 - Phenova					
09/17/2026	7095	Lab Services	10-210-6110		270.23
				Vendor 01380 - Phenova Total:	**270.23**
Vendor: 02592 - Pocketstop					
09/12/2026	12210	Red Flag Annual License	10-130-6105		3,711.00
				Vendor 02592 - Pocketstop Total:	**3,711.00**
Vendor: 02085 - Precision Balance Specialist					
09/30/2026	7127	Lab Equipment Calibration	30-210-6110		936.00
				Vendor 02085 - Precision Balance Specialist Total:	**936.00**
Vendor: 01436 - Retirement Solutions Advisors, LLC					
09/12/2026	12211	457 Plan Restatement & 401(a) MPPP Amendment	10-000-6110		1,750.00
				Vendor 01436 - Retirement Solutions Advisors, LLC Total:	**1,750.00**
Vendor: 01438 - Rich Environmental Services					
09/24/2026	7110	Monthly Tank Inspection	10-000-6100		150.00
				Vendor 01438 - Rich Environmental Services Total:	**150.00**
Vendor: 02877 - Riverside Slurry Seal, Inc.					
09/30/2026	7128	District Slury Seal	10-000-6150		85,271.72
				Vendor 02877 - Riverside Slurry Seal, Inc. Total:	**85,271.72**
Vendor: 01462 - Rob Motley					
09/12/2026	12212	Reimbursement - Staff Meeting Donuts	10-000-6123		62.50
				Vendor 01462 - Rob Motley Total:	**62.50**

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
Vendor: 02864 - Rolling Coal Repair					
09/24/2026	7111	Diagnose Forklift not Starting #57	10-300-6155		90.00
				Vendor 02864 - Rolling Coal Repair Total:	**90.00**
Vendor: 01639 - Snowcreek Athletic Club					
09/25/2026	12239	Snowcreek Dues	10-000-2170		464.00
09/25/2026	12239	Snowcreek Dues	20-000-2170		133.52
09/25/2026	12239	Snowcreek Dues	30-000-2170		133.48
				Vendor 01639 - Snowcreek Athletic Club Total:	**731.00**
Vendor: 01650 - Southern California Edison - District					
09/10/2026	7073	Electricity	10-000-6230		4,612.23
09/10/2026	7073	Electricity	20-220-6230		21,823.75
09/10/2026	7073	Electricity	20-230-6230		2,850.90
09/10/2026	7073	Electricity	30-240-6230		2,154.31
				Vendor 01650 - Southern California Edison - District Total:	**31,441.19**
Vendor: 01649 - Southern California Edison - Housing					
09/10/2026	7074	Electricity TL51	96-000-6115		48.47
09/30/2026	7129	Electricity TL51	96-000-6115		64.13
				Vendor 01649 - Southern California Edison - Housing Total:	**112.60**
Vendor: 01648 - Southern California Edison - WWTP					
09/17/2026	7096	Electricty	30-240-6230		6,805.39
09/24/2026	7112	Electricity	30-240-6230		11,197.74
				Vendor 01648 - Southern California Edison - WWTP Total:	**18,003.13**
Vendor: 02005 - State of California Franchise Tax Board					
09/10/2026	7075	Case No. 618093990	10-000-2170		50.00
09/24/2026	7113	Case No. 618093990	10-000-2170		50.00
				Vendor 02005 - State of California Franchise Tax Board Total:	**100.00**
Vendor: 01701 - Steve's Auto & Truck Parts					
09/17/2026	7097	Fuel Filter	10-300-6155		143.66
09/17/2026	7097	Fuel Filter	10-300-6155		143.66
09/17/2026	7097	Battery	10-320-6155		195.94
09/17/2026	7097	Multi-Purpose Grease	10-310-6180		83.94
09/17/2026	7097	Grease Gun	10-330-6120		38.78
09/24/2026	7114	Air Filter #113	30-240-6155		73.07
09/24/2026	7114	Lug Nuts	10-320-6155		14.64
09/30/2026	7130	7-Way RV Blade Harness	10-300-6155		91.90
				Vendor 01701 - Steve's Auto & Truck Parts Total:	**785.59**
Vendor: 02812 - Still Standing Construction					
09/12/2026	12213	Kitchen Counter Replacement L6	96-000-6115		5,583.00
				Vendor 02812 - Still Standing Construction Total:	**5,583.00**
Vendor: 00004 - Summit Fire & Security					
09/19/2026	12224	System Repairs	10-110-6150		1,422.00
				Vendor 00004 - Summit Fire & Security Total:	**1,422.00**
Vendor: 01727 - Sweetwater Plumbing, Inc.					
09/10/2026	7076	Plumbing Repairs & (3) Toilet Replacements T140	96-000-6115		2,462.00
				Vendor 01727 - Sweetwater Plumbing, Inc. Total:	**2,462.00**
Vendor: 01731 - SWRCB					
09/10/2026	7077	D2 Certification	10-320-6160		80.00
09/24/2026	7115	D3 Cert Renewal - C. Monroe	20-200-6160		112.00
09/24/2026	7116	D3 Cert Renewal - R. Larson	20-310-6160		212.00
				Vendor 01731 - SWRCB Total:	**404.00**
Vendor: 01750 - Telstar Instruments					
09/19/2026	12225	Chlorine Sytem Repair Parts	30-240-6145		1,624.88
				Vendor 01750 - Telstar Instruments Total:	**1,624.88**

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
Vendor: 01763 - Thatcher Company, Inc					
09/25/2026	12240	Chlorine (Gal)	20-220-6179		11,121.36
09/25/2026	12240	Ferric Cloride (lbs)	20-220-6179		8,910.00
09/25/2026	12240	Global Market Surcharge	20-220-6179		4,402.75
				Vendor 01763 - Thatcher Company, Inc Total:	**24,434.11**
Vendor: 01770 - The Sheet, Inc.					
09/17/2026	7098	Advertising	10-105-6190		502.00
09/17/2026	7098	Job Ads	10-110-6190		144.00
				Vendor 01770 - The Sheet, Inc. Total:	**646.00**
Vendor: 01662 - The Standard Insurance Company					
09/01/2026	DFT0001801	Long Term	10-000-2150		548.75
09/01/2026	DFT0001801	Long Term	20-000-2150		199.30
09/01/2026	DFT0001801	Long Term	30-000-2150		216.35
09/01/2026	DFT0001802	Short Term	10-000-2150		96.38
09/01/2026	DFT0001802	Short Term	20-000-2150		35.19
09/01/2026	DFT0001802	Short Term	30-000-2150		37.80
09/01/2026	DFT0001816	Long Term	10-000-2150		517.92
09/01/2026	DFT0001816	Long Term	20-000-2150		206.11
09/01/2026	DFT0001816	Long Term	30-000-2150		223.04
09/01/2026	DFT0001817	Short Term	10-000-2150		90.96
09/01/2026	DFT0001817	Short Term	20-000-2150		36.36
09/01/2026	DFT0001817	Short Term	30-000-2150		39.01
09/01/2026	DFT0001823	Premium Adjustment	10-000-6020		17.13
				Vendor 01662 - The Standard Insurance Company Total:	**2,264.30**
Vendor: 01816 - Town of Mammoth Lakes					
09/24/2026	7117	TOML Special Assesment SM55	96-000-6115		137.78
09/24/2026	7117	TOML Special Assesment SM101	96-000-6115		137.78
				Vendor 01816 - Town of Mammoth Lakes Total:	**275.56**
Vendor: 02876 - Tunnelworks Services, Inc.					
09/25/2026	12241	Sliplining - Progress Payment	23-000-1301	26WW09S	145,411.75
				Vendor 02876 - Tunnelworks Services, Inc. Total:	**145,411.75**
Vendor: 02456 - UES Professional Solutions 30, LLC					
09/19/2026	12226	GMRP 07/27/26 - 08/23/26	20-000-1106		40,824.47
				Vendor 02456 - UES Professional Solutions 30, LLC Total:	**40,824.47**
Vendor: 01840 - USA Blue Book					
09/19/2026	12227	Hydrant Adapters	20-310-6145		346.62
09/25/2026	12242	Level Transmitter	30-240-6145		955.89
09/25/2026	12242	Colorimeter	20-230-6180		766.10
09/25/2026	12242	Droppers & Hypochlorite Test Kit	20-230-6180		232.20
09/25/2026	12242	Chlorine Tests & Calibratio...	20-230-6180		998.21
				Vendor 01840 - USA Blue Book Total:	**3,299.02**
Vendor: 02807 - USALCO, LLC					
09/19/2026	12228	929 Polymer (lbs)	30-240-6179		28,080.51
				Vendor 02807 - USALCO, LLC Total:	**28,080.51**
Vendor: 01856 - Verizon Wireless - Data Collectors					
09/19/2026	12229	Data Plan for Meter Data Collectors	20-320-6210		121.28
				Vendor 01856 - Verizon Wireless - Data Collectors Total:	**121.28**
Vendor: 01877 - VWR International					
09/17/2026	7099	Digital Thermometer & Barometer	10-210-6120		687.33
				Vendor 01877 - VWR International Total:	**687.33**
Vendor: 02795 - Walt Dwelle					
09/30/2026	7131	Rebate HET (2)	10-105-6237		300.00
				Vendor 02795 - Walt Dwelle Total:	**300.00**

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
Vendor: 02847 - Weck Analytical Environmental Services					
09/30/2026	7132	Lab Services	20-210-6111		900.00
			Vendor 02847 - Weck Analytical Environmental Services Total:		**900.00**
Vendor: 01890 - Wells Fargo VISA					
09/15/2026	DFT0001850	Training Series on Water Rights	10-400-6215		180.00
09/15/2026	DFT0001850	Lunch for 3 - Tri State	10-320-6220		54.48
09/15/2026	DFT0001850	Lunch - Tri State	10-320-6220		26.66
09/15/2026	DFT0001850	Lunch - Tri State	10-320-6220		22.33
09/15/2026	DFT0001850	Team Lunch for 6 - Intern Last Day	10-400-6123		155.89
09/15/2026	DFT0001850	CF Card shipping	20-320-6185		22.96
09/15/2026	DFT0001850	USB & SD Card for the Push Camera	30-310-6145		42.59
09/15/2026	DFT0001850	Emergency Evacuation Training	10-110-6215		290.00
09/15/2026	DFT0001850	Cross Connection Control Cert Renewal	10-105-6160		140.00
09/15/2026	DFT0001850	WTCPO Recruitment	10-110-6190		399.00
09/15/2026	DFT0001850	ChatGPT	10-130-6105		20.00
09/15/2026	DFT0001850	Fuel - Tri State	10-320-6220		59.24
09/15/2026	DFT0001850	Claude AI	10-130-6105		20.00
09/15/2026	DFT0001850	Car Wash Soap	10-000-6180		242.80
09/15/2026	DFT0001850	Adobe	10-100-6105		19.99
09/15/2026	DFT0001850	Adobe	10-100-6105		19.99
09/15/2026	DFT0001850	Adobe	10-120-6105		19.99
09/15/2026	DFT0001850	Adobe	10-300-6105		149.88
09/15/2026	DFT0001850	Adobe	30-240-6105		14.99
09/15/2026	DFT0001850	CMTA Annual Membership	10-120-6160		150.00
09/15/2026	DFT0001850	Conservation - Shower Heads	10-105-6237		355.08
09/15/2026	DFT0001850	Tri State Breakfast	10-210-6220		39.95
09/15/2026	DFT0001850	Breakfast - Tri State	10-210-6220		19.40
09/15/2026	DFT0001850	Tri State Breakfast - 2 people	10-210-6220		43.74
09/15/2026	DFT0001850	Tri State Breakfast	10-210-6220		23.34
09/15/2026	DFT0001850	Breakfast for 2 - Tri State	10-310-6220		38.98
09/15/2026	DFT0001850	Breakfast for 2 - Tri State	10-310-6220		42.12
09/15/2026	DFT0001850	Dinner for 2 -Tri State	10-310-6220		51.56
09/15/2026	DFT0001850	August BBQ	10-000-6123		391.03
09/15/2026	DFT0001850	Paper Goods	10-000-6180		155.10
09/15/2026	DFT0001850	Paper Goods	10-000-6180		159.43
09/15/2026	DFT0001850	Paper Goods	10-000-6180		215.46
09/15/2026	DFT0001850	Paper Goods	10-000-6180		94.81
09/15/2026	DFT0001850	Coffee, Laundry Soap, Paper Goods	10-000-6180		242.48
09/15/2026	DFT0001850	Embroidery on Workwear	20-220-6124		25.86
09/15/2026	DFT0001850	CSDA Conf. Registration …	10-100-6215		1,150.00
09/15/2026	DFT0001850	CSDA Registration - LBlock	10-100-6215		1,150.00
09/15/2026	DFT0001850	CWEA Membership	30-210-6160		279.00
09/15/2026	DFT0001850	C3 Test - Paid Back	30-310-6160		262.00
09/15/2026	DFT0001850	Tri State Fuel	10-210-6220		37.63
09/15/2026	DFT0001850	Fuel - Tri State	10-210-6220		33.94
09/15/2026	DFT0001850	Fuel - Tri State	10-310-6220		28.90
09/15/2026	DFT0001850	Lunch D2 test	10-320-6220		11.66
09/15/2026	DFT0001850	Warehouse PC	10-130-6181		2,585.75
09/15/2026	DFT0001850	Hand Sanitizer	10-000-6180		131.30
09/15/2026	DFT0001850	Coffee, Creamer, & Sticky Notes	10-000-6180		115.94
09/15/2026	DFT0001850	Notebooks	10-000-6180		39.13
09/15/2026	DFT0001850	Disinfectant Wipes	10-000-6180		40.95
09/15/2026	DFT0001850	Compressed Air Cans	10-000-6180		56.46
09/15/2026	DFT0001850	Hand Soap	10-000-6180		53.16
09/15/2026	DFT0001850	Shop Towels	10-000-6180		93.91
09/15/2026	DFT0001850	Clock - Front Desk	10-100-6180		48.48

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/15/2026	DFT0001850	Desk Organizer	10-120-6180		27.63
09/15/2026	DFT0001850	iPad Case	10-130-6182		30.16
09/15/2026	DFT0001850	Boots	10-320-6124		317.81
09/15/2026	DFT0001850	Tri State Dinner	10-210-6220		26.16
09/15/2026	DFT0001850	Dinner - Tri State	10-210-6220		18.91
09/15/2026	DFT0001850	Dinner for 2 -Tri State	10-210-6220		41.76
09/15/2026	DFT0001850	Tri State Lunch	10-210-6220		27.25
09/15/2026	DFT0001850	Shirts	10-320-6124		153.90
09/15/2026	DFT0001850	Combo Square	10-330-6120		24.77
09/15/2026	DFT0001850	Head Lamp	10-330-6120		47.95
09/15/2026	DFT0001850	Chair #140	10-330-6155		67.09
09/15/2026	DFT0001850	Gate Arms - WW Entrance	10-330-6150		5,239.12
09/15/2026	DFT0001850	New Gate - WW Entrance	10-330-6150		4,684.55
09/15/2026	DFT0001850	Admin Lunch	10-100-6123		52.08
09/15/2026	DFT0001850	Engineer License Renewal	10-400-6160		250.00
09/15/2026	DFT0001850	Hydrant Lock	22-000-1301	25W08M	159.14
09/15/2026	DFT0001850	Breakfast for 2 - Tri State	10-310-6220		41.74
09/15/2026	DFT0001850	Dinner for 3 - Tri State	10-320-6220		107.28
09/15/2026	DFT0001850	GFOA Membership	10-120-6160		225.00
09/15/2026	DFT0001850	GAAP Update Webinar	10-120-6215		175.00
09/15/2026	DFT0001850	Finance Staff Celebration	10-120-6123		107.46
09/15/2026	DFT0001850	Fuel D2 test	10-320-6220		34.94
09/15/2026	DFT0001850	Business Lunch with Manager	10-100-6123		57.47
09/15/2026	DFT0001850	Lunch with ACWA Rep	10-100-6215		62.78
09/15/2026	DFT0001850	Storage Bins #140	10-330-6155		40.84
09/15/2026	DFT0001850	Training - Lunch for 4	10-300-6220		136.70
09/15/2026	DFT0001850	Panduit for Electrical Supplies	10-330-6180		314.35
09/15/2026	DFT0001850	August BBQ	10-000-6123		18.87
09/15/2026	DFT0001850	Reagents - Engineering Inspections	10-400-6180		220.23
09/15/2026	DFT0001850	Transfer Case Repair Parts # 3	10-400-6155		327.58
09/15/2026	DFT0001850	Adjustable Wrenches & Pliers	10-310-6120		77.42
09/15/2026	DFT0001850	Adjustable Wrenches & Pliers	10-320-6120		58.07
09/15/2026	DFT0001850	Safety Glasses	10-310-6200		457.95
09/15/2026	DFT0001850	Work Shoes	10-330-6124		141.46
09/15/2026	DFT0001850	Fuel - Tri State	10-210-6220		19.50
09/15/2026	DFT0001850	Staff Meeting Snacks	10-000-6123		47.58
09/15/2026	DFT0001850	TEEX Training - Hotel	10-200-6220		252.03
09/15/2026	DFT0001850	Refrigerator - Admin Building	10-000-6150		1,234.08
09/15/2026	DFT0001850	Gauges - Engineering Inspections	10-400-6120		27.99
09/15/2026	DFT0001850	Tool Box	30-240-6120		961.76
09/15/2026	DFT0001850	Lodging - LET Workshop Class	30-240-6220		1,215.78
09/15/2026	DFT0001850	Lunch D2 Test	10-320-6220		13.76
09/15/2026	DFT0001850	Carson City Lunch	30-240-6220		13.60
09/15/2026	DFT0001850	Lunch - Toolbox & Generator Pick-up	30-240-6220		9.91
09/15/2026	DFT0001850	Base for Wilton Vice	10-310-6120		249.16
09/15/2026	DFT0001850	Coffee Pods	10-000-6180		40.97
09/15/2026	DFT0001850	Webinar - Personnel Policies	10-110-6215		75.00
09/15/2026	DFT0001850	Generator for WW Sampling	30-240-6120		1,300.84
09/15/2026	DFT0001850	Respirator	10-320-6200		93.82
09/15/2026	DFT0001850	Room & Food D2 test	10-320-6220		92.67
09/15/2026	DFT0001850	August BBQ - Root Beer	10-000-6123		263.62
09/15/2026	DFT0001850	Credit - Root Beer Keg Deposit	10-000-6123		-150.00
09/15/2026	DFT0001850	Gas	10-300-6125		20.02
09/15/2026	DFT0001850	Gauges	10-400-6120		49.84
09/15/2026	DFT0001850	August BBQ	10-000-6123		20.97
09/15/2026	DFT0001850	Coffee	10-000-6180		26.45
09/15/2026	DFT0001850	Coffee	10-000-6180		21.55
09/15/2026	DFT0001850	Tires #85	10-330-6155		144.20

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/15/2026	DFT0001850	WTCPO 26-006 Recruitment	10-110-6190		85.00
09/15/2026	DFT0001850	WTCPO 26-006 Recruitment	10-110-6190		199.00
09/15/2026	DFT0001850	Personal - Paid Back	10-300-6145		165.81
09/15/2026	DFT0001850	TEEX Training - Lunch	10-200-6220		15.64
09/15/2026	DFT0001850	Zip Ties	10-330-6180		16.70
09/15/2026	DFT0001850	LMTP Backwash Upgrade	20-230-6145		303.86
09/15/2026	DFT0001850	East Twin LS Pump Control Box Parts	30-320-6145		235.43
09/15/2026	DFT0001850	WTCPO Recruitment	10-110-6190		335.00
09/15/2026	DFT0001850	Liebert Cassidy Whitmore Training	10-110-6215		475.00
09/15/2026	DFT0001850	Cla Val Training Module	20-320-6215		75.00
09/15/2026	DFT0001850	TEEX Training - Breakfast	10-200-6220		31.04
09/15/2026	DFT0001850	Grease	10-330-6180		131.21
09/15/2026	DFT0001850	Lunch for 2 - Tri State	10-310-6220		50.26
09/15/2026	DFT0001850	Lunch Tri State	10-310-6220		19.46
09/15/2026	DFT0001850	Chop Saw Repair	10-310-6145		40.40
09/15/2026	DFT0001850	Chop Saw Repair	10-310-6145		59.75
09/15/2026	DFT0001850	Weed Trimmer Line	10-330-6180		65.72
09/15/2026	DFT0001850	Extension for Wastewater Grade 2 Test	10-330-6160		25.00
09/15/2026	DFT0001850	Insect Repellent & Sunscreen	10-000-6180		183.30
09/15/2026	DFT0001850	Pants, Sweater & Jacket	20-220-6124		177.74
09/15/2026	DFT0001850	Chlorine Tablets	22-000-1301	25W08M	39.87
09/15/2026	DFT0001850	Tri State Hotel	10-210-6220		432.95
09/15/2026	DFT0001850	Hotel - Tri State	10-210-6220		394.05
09/15/2026	DFT0001850	Hotel - Tri state	10-310-6220		519.40
09/15/2026	DFT0001850	Hotel Tri State	10-310-6220		519.40
09/15/2026	DFT0001850	Tri State - Hotel	10-320-6220		519.40
09/15/2026	DFT0001850	Tri State Lunch	10-210-6220		26.57
09/15/2026	DFT0001850	Office Supplies	10-000-6180		55.14
09/15/2026	DFT0001850	Chair Mat	10-120-6180		58.56
09/15/2026	DFT0001850	Starlink	10-130-6105		130.00
09/15/2026	DFT0001850	Tri State Lunch	10-210-6220		21.54
09/15/2026	DFT0001850	Tri State Dinner	10-210-6220		17.54
09/15/2026	DFT0001850	Lunch - Tri state	10-310-6220		21.69
09/15/2026	DFT0001850	Lunch for 2 - Tri State	10-310-6220		38.07
09/15/2026	DFT0001850	Lunch - Tri state	10-310-6220		12.14
09/15/2026	DFT0001850	Lunch Tri State	10-310-6220		16.69
09/15/2026	DFT0001850	TEEX Training - Lunch	10-200-6220		7.73
09/15/2026	DFT0001850	Hotel Booking Service D2 Test	10-320-6220		84.46
09/15/2026	DFT0001850	Sewer Couplings	30-310-6145		704.69
09/15/2026	DFT0001850	Yard Hydrant - RV Station	30-330-6150		402.99
09/15/2026	DFT0001850	Shirts	10-300-6124		103.95
09/15/2026	DFT0001850	Tires #85	10-330-6155		1,248.24
09/15/2026	DFT0001850	New Wacker	10-300-6120		3,555.74
09/15/2026	DFT0001850	TEEX Training - Dinner	10-200-6220		40.30
09/15/2026	DFT0001850	Backup Battery for T7 Controls	20-230-6145		80.20
09/15/2026	DFT0001850	Tri State Dinner	10-210-6220		28.18
09/15/2026	DFT0001850	Lunch - Tri State	10-210-6220		36.84
09/15/2026	DFT0001850	Dinner for 3 - Tri State	10-310-6220		156.01
09/15/2026	DFT0001850	WTCPO Recruitment	10-110-6190		190.00
09/15/2026	DFT0001850	Water Treatment Plant Operation Recert	20-220-6160		75.00
09/15/2026	DFT0001850	Shipping Charges & Fees	10-210-6185		134.14
09/15/2026	DFT0001850	Shipping Charges & Fees	10-210-6185		142.79
09/15/2026	DFT0001850	Shipping Charges & Fees	10-210-6185		151.01
09/15/2026	DFT0001850	Shipping Charges & Fees	10-210-6185		168.93
09/15/2026	DFT0001850	Shipping Charges & Fees	10-210-6185		198.79
09/15/2026	DFT0001850	Membership - Cross Connection Control	10-105-6160		150.00

Payment Date	Payment Number	Description (Item)	Account Number	Project Account Key	Amount
09/15/2026	DFT0001850	Dinner for 3 - Tri State	10-310-6220		147.63
09/15/2026	DFT0001850	August BBQ Supplies	10-000-6123		109.35
09/15/2026	DFT0001850	August BBQ	10-000-6123		120.32
09/15/2026	DFT0001850	Snacks for Staff Meeting	10-000-6123		96.55
09/15/2026	DFT0001850	August BBQ	10-000-6123		52.57
09/15/2026	DFT0001850	August BBQ	10-000-6123		19.63
09/15/2026	DFT0001850	Snacks for Staff Meeting	10-000-6123		2.99
09/15/2026	DFT0001850	August BBQ	10-000-6123		214.47
09/15/2026	DFT0001850	Cleaning Supplies	10-210-6180		24.95
09/15/2026	DFT0001850	Ziplock Bags	10-320-6180		12.01
09/15/2026	DFT0001850	Ice for Shipping of PFAS Samples	20-210-6180		3.59
09/15/2026	DFT0001850	EOC Training - Lunch	10-200-6220		102.48
09/15/2026	DFT0001850	Cloud Recording for Virtual Meetings	10-000-6215		40.00
				Vendor 01890 - Wells Fargo VISA Total:	**44,005.72**
Vendor: 02716 - Western Industrial Parts, Inc.					
09/25/2026	12243	Wedge Anchors, Cap Screws, & Wire	10-000-6180		652.13
				Vendor 02716 - Western Industrial Parts, Inc. Total:	**652.13**
Vendor: 01900 - Western Nevada Supply Company					
09/19/2026	12230	Hydrant Risers	20-310-6145		4,952.41
09/19/2026	12230	Toilet Repair Parts - Admin Building	10-330-6150		274.92
09/19/2026	12230	Ductile Elbows & Gasket Sets	10-000-1200		1,597.21
09/19/2026	12230	Cla Val & Kit	20-320-6145		929.73
09/19/2026	12230	Tapping Sleeve	22-000-1301	25W08M	1,327.79
09/19/2026	12230	Meter Pit Extensions, Pipe Tape, & PVC Elbows	10-000-1200		411.92
09/19/2026	12230	Brass Valves & Curb Stops	10-000-1200		4,497.39
				Vendor 01900 - Western Nevada Supply Company Total:	**13,991.37**
Vendor: 02791 - WH SN Mammoth, LLC					
09/30/2026	7133	Deposit - 2026 Christmas Party	10-000-6123		4,632.20
				Vendor 02791 - WH SN Mammoth, LLC Total:	**4,632.20**
				Grand Total:	**1,313,264.59**

Report Summary

Fund Summary

Fund	Payment Amount
10 - Administration	485,052.82
20 - Water Operations	197,496.04
22 - Water Capital Replacement	315,397.79
23 - Wastewater Capital Replacement	146,243.30
30 - Wastewater Operations	151,453.19
96 - New Enterprise	17,621.45
Grand Total:	**1,313,264.59**

Account Summary

Account Number	Account Name	Payment Amount
10-000-1200	Inventory - Warehouse	6,506.52
10-000-2150	Ee Insurance Benefits Pa…	57,635.74
10-000-2151	Health Saving Acct. Paya…	403.83
10-000-2160	Pension Contribution Pa…	63,694.53
10-000-2161	Ee Deferred Comp Contr…	43,914.53
10-000-2170	Employee Deductions - …	974.90
10-000-2200	Payroll Taxes - Federal	50,402.06
10-000-2210	Payroll Taxes - State	18,811.05
10-000-6020	Employee Benefits - Gro…	48.31
10-000-6100	Outside Services	2,480.39
10-000-6110	Professional Services	1,750.00
10-000-6123	Employee Engagement	5,902.65
10-000-6150	M & R - Buildings	94,885.70
10-000-6180	Operating Supplies	4,607.08
10-000-6210	Telephone	1,480.02
10-000-6215	Training & Meetings	40.00
10-000-6230	Utilities - Electric	4,612.23
10-100-6105	Software Licenses/Agre…	39.98
10-100-6123	Employee Engagement	109.55
10-100-6140	Legal Services	1,607.50
10-100-6180	Operating Supplies	48.48
10-100-6215	Training & Meetings	2,362.78
10-105-6160	Memberships/Certificati…	290.00
10-105-6190	Advertising Publications…	1,352.00
10-105-6237	Water Conservation	3,455.08
10-110-6100	Outside Services	138.60
10-110-6140	Legal Services	3,391.00
10-110-6150	M & R - Buildings	1,422.00
10-110-6190	Advertising Publications…	1,538.20
10-110-6200	Safety	67.95
10-110-6215	Training & Meetings	840.00
10-120-6100	Outside Services	1,779.76
10-120-6105	Software Licenses/Agre…	19.99
10-120-6110	Professional Services	14,000.00
10-120-6123	Employee Engagement	107.46
10-120-6160	Memberships/Certificati…	375.00
10-120-6180	Operating Supplies	120.72
10-120-6215	Training & Meetings	175.00
10-130-6105	Software Licenses/Agre…	10,196.00
10-130-6106	IT Services	6,713.32
10-130-6180	Operating Supplies	80.33
10-130-6181	Computer Systems/Equi…	11,415.40
10-130-6182	Peripherals	1,014.09
10-130-6211	Internet Service	2,881.36
10-200-6220	Travel Expenses	449.22
10-210-6110	Professional Services	270.23
10-210-6111	Outside Lab Services	64.00

Account Summary

Account Number	Account Name	Payment Amount
10-210-6120	Operating Tools/Equipm…	687.33
10-210-6180	Operating Supplies	3,186.63
10-210-6185	Postage/Freight	795.66
10-210-6220	Travel Expenses	1,289.25
10-300-6105	Software Licenses/Agre…	149.88
10-300-6120	Operating Tools/Equipm…	3,555.74
10-300-6124	Employee Uniform	120.11
10-300-6125	Gasoline	20.02
10-300-6145	M & R - Line Repair/Equi…	165.81
10-300-6155	M & R - Vehicles	469.22
10-300-6220	Travel Expenses	136.70
10-310-6120	Operating Tools/Equipm…	326.58
10-310-6145	M & R - Line Repair/Equi…	100.15
10-310-6180	Operating Supplies	825.04
10-310-6200	Safety	457.95
10-310-6220	Travel Expenses	1,704.05
10-320-6120	Operating Tools/Equipm…	58.07
10-320-6124	Employee Uniform	562.22
10-320-6155	M & R - Vehicles	210.58
10-320-6160	Memberships/Certificati…	80.00
10-320-6180	Operating Supplies	954.90
10-320-6200	Safety	93.82
10-320-6220	Travel Expenses	1,026.88
10-330-6120	Operating Tools/Equipm…	301.09
10-330-6124	Employee Uniform	141.46
10-330-6145	M & R - Line Repair/Equi…	25.83
10-330-6150	M & R - Buildings	10,638.35
10-330-6155	M & R - Vehicles	1,500.37
10-330-6160	Memberships/Certificati…	25.00
10-330-6180	Operating Supplies	929.24
10-400-6110	Professional Services	28,186.85
10-400-6120	Operating Tools/Equipm…	719.80
10-400-6123	Employee Engagement	155.89
10-400-6155	M & R - Vehicles	327.58
10-400-6160	Memberships/Certificati…	250.00
10-400-6180	Operating Supplies	220.23
10-400-6215	Training & Meetings	180.00
20-000-1106	A/R - Other	40,824.47
20-000-2150	Ee Insurance Benefits Pa…	24,736.13
20-000-2160	Pension Contribution Pa…	21,189.60
20-000-2161	Ee Deferred Comp Contr…	9,372.63
20-000-2170	Employee Deductions - …	608.81
20-000-2200	Payroll Taxes - Federal	12,395.44
20-000-2210	Payroll Taxes - State	4,968.19
20-200-6160	Memberships/Certificati…	112.00
20-210-6111	Outside Lab Services	4,686.00
20-210-6180	Operating Supplies	3.59
20-220-6124	Employee Uniform	203.60
20-220-6145	M & R - Line Repair/Equi…	18,182.30
20-220-6160	Memberships/Certificati…	75.00
20-220-6179	Operating Chemicals	24,434.11
20-220-6180	Operating Supplies	14.54
20-220-6230	Utilities - Electric	21,823.75
20-230-6145	M & R - Line Repair/Equi…	1,583.31
20-230-6180	Operating Supplies	1,996.51
20-230-6230	Utilities - Electric	2,850.90
20-310-6145	M & R - Line Repair/Equi…	5,391.37
20-310-6160	Memberships/Certificati…	212.00

Account Summary

Account Number	Account Name	Payment Amount
20-320-6145	M & R - Line Repair/Equi…	1,612.55
20-320-6185	Postage/Freight	22.96
20-320-6210	Telephone	121.28
20-320-6215	Training & Meetings	75.00
22-000-1301	Construction in Progress	310,356.82
22-000-2200	Payroll Taxes - Federal	3,405.42
22-000-2210	Payroll Taxes - State	674.31
22-340-6180	Operating Supplies	961.24
23-000-1301	Construction in Progress	146,243.30
30-000-2150	Ee Insurance Benefits Pa…	26,536.66
30-000-2160	Pension Contribution Pa…	23,662.98
30-000-2161	Ee Deferred Comp Contr…	11,586.77
30-000-2170	Employee Deductions - …	555.57
30-000-2200	Payroll Taxes - Federal	15,400.08
30-000-2210	Payroll Taxes - State	5,818.07
30-210-6110	Professional Services	936.00
30-210-6111	Outside Lab Services	2,245.00
30-210-6160	Memberships/Certificati…	279.00
30-210-6185	Postage/Freight	125.28
30-240-6102	Sludge Disposal	4,877.34
30-240-6105	Software Licenses/Agre…	14.99
30-240-6120	Operating Tools/Equipm…	2,262.60
30-240-6145	M & R - Line Repair/Equi…	5,080.77
30-240-6155	M & R - Vehicles	73.07
30-240-6179	Operating Chemicals	28,080.51
30-240-6180	Operating Supplies	16.46
30-240-6220	Travel Expenses	1,239.29
30-240-6230	Utilities - Electric	20,157.44
30-240-6231	Utilities - Propane	818.77
30-310-6120	Operating Tools/Equipm…	206.88
30-310-6145	M & R - Line Repair/Equi…	579.24
30-310-6160	Memberships/Certificati…	262.00
30-320-6145	M & R - Line Repair/Equi…	235.43
30-330-6150	M & R - Buildings	402.99
96-000-2000	Payable	923.00
96-000-6115	Employee Housing Expe…	16,698.45
	Grand Total:	**1,313,264.59**

Project Account Summary

Project Account Key		Payment Amount
None		856,664.47
25W08M		2,095.38
26W02S		308,261.44
26WW09M		831.55
26WW09S		145,411.75
	Grand Total:	**1,313,264.59**

Merchant Name	GL Account	Cardholder	Amount	Description
ACWA	10-400-6215	G. Higerd	180.00	Training Series on Water Rights
ACWA Total			**180.00**	
Adobe	10-100-6105	C. Murray	19.99	Adobe
Adobe	10-120-6105	M. McKenzie	19.99	Adobe
Adobe	10-300-6105	R. Motley	149.88	Adobe
Adobe	10-100-6105	S. Hake	19.99	Adobe
Adobe	30-240-6105	S. Sornoso	14.99	Adobe
Adobe Total			**224.84**	
Amazon	10-000-6180	M. Vendors	131.30	Hand Sanitizer
Amazon	10-000-6180	M. Vendors	93.91	Shop Towels
Amazon	10-000-6180	M. Vendors	40.95	Disinfectant Wipes
Amazon	10-000-6180	M. Vendors	56.46	Compressed Air Cans
Amazon	10-100-6180	M. Vendors	48.48	Clock - Front Desk
Amazon	10-130-6182	M. Vendors	30.16	iPad Case
Amazon	10-000-6180	M. Vendors	115.94	Coffee, Creamer, & Sticky Notes
Amazon	10-000-6180	M. Vendors	39.13	Notebooks
Amazon	10-120-6180	M. Vendors	27.63	Desk Organizer
Amazon	10-000-6180	M. Vendors	53.16	Hand Soap
Amazon	10-320-6124	M. Lesiak	317.81	Boots
Amazon Total			**954.93**	
Arco	10-320-6220	R. Hartman	34.94	Fuel D2 test
Arco Total			**34.94**	
Area 51	10-210-6220	S. Minich	19.50	Fuel - Tri State
Area 51 Total			**19.50**	
Atlantis	10-320-6220	R. Hartman	92.67	Room & Food D2 test
Atlantis Total			**92.67**	
Automationdirect	10-330-6180	D. Pijuan	16.70	Zip Ties
Automationdirect	30-320-6145	H. Lewis	235.43	East Twin LS Pump Control Box Parts
Automationdirect	20-230-6145	R. Simpkins	303.86	LMTP Backwash Upgrade
Automationdirect Total			**555.99**	
Baja Miguels	10-210-6220	R. Medhurst	26.57	Tri State Lunch
Baja Miguels Total			**26.57**	
Battery Mart	20-230-6145	R. Simpkins	80.20	Backup Battery for T7 Controls
Battery Mart Total			**80.20**	
Boulevard	10-320-6220	A. Derue	54.48	Lunch for 3 - Tri State
Boulevard	10-320-6220	A. Derue	22.33	Lunch - Tri State
Boulevard	10-320-6220	A. Derue	26.66	Lunch - Tri State
Boulevard Total			**103.47**	
Breakfast Club	10-400-6123	D. Carlson	155.89	Team Lunch for 6 - Intern Last Day
Breakfast Club Total			**155.89**	
Business Essential	20-320-6185	J. Mulbay	22.96	CF Card shipping
Business Essential	30-310-6145	R. Gonzalez	42.59	USB & SD Card for the Push Camera
Business Essential Total			**65.55**	
Cali State	10-110-6215	R. English	290.00	Emergency Evacuation Training
Cali State Total			**290.00**	
CA-NV AWWA	10-105-6160	C. Bundesen	140.00	Cross Connection Control Cert Renewal
CA-NV AWWA Total			**140.00**	

Careers	10-110-6190	R. English	399.00	WTCPO Recruitment
Careers Total			**399.00**	
ChatGPT	10-130-6105	J. Mulbay	20.00	ChatGPT
ChatGPT Total			**20.00**	
Chevron	10-320-6220	A. Derue	59.24	Fuel - Tri State
Chevron Total			**59.24**	
Claude	10-130-6105	J. Mulbay	20.00	Claude AI
Claude Total			**20.00**	
Clean Garage	10-000-6180	R. Motley	242.80	Car Wash Soap
Clean Garage Total			**242.80**	
CMTA	10-120-6160	M. McKenzie	150.00	CMTA Annual Membership
CMTA Total			**150.00**	
Conserve Mart	10-105-6237	M. Draper	355.08	Conservation - Shower Heads
Conserve Mart Total			**355.08**	
Coronado Cafe	10-310-6220	R. Gonzalez	38.98	Breakfast for 2 - Tri State
Coronado Cafe	10-310-6220	R. Gonzalez	51.56	Dinner for 2 -Tri State
Coronado Cafe	10-310-6220	R. Larson	42.12	Breakfast for 2 - Tri State
Coronado Cafe	10-210-6220	R. Medhurst	23.34	Tri State Breakfast
Coronado Cafe	10-210-6220	R. Medhurst	43.74	Tri State Breakfast - 2 people
Coronado Cafe	10-210-6220	R. Medhurst	39.95	Tri State Breakfast
Coronado Cafe	10-210-6220	S. Minich	19.40	Breakfast - Tri State
Coronado Cafe Total			**259.09**	
Costco	10-000-6123	G. Higerd	391.03	August BBQ
Costco	10-000-6180	M. Vendors	242.48	Coffee, Laundry Soap, Paper Goods
Costco	10-000-6180	M. Vendors	94.81	Paper Goods
Costco	10-000-6180	M. Vendors	155.10	Paper Goods
Costco	10-000-6180	M. Vendors	159.43	Paper Goods
Costco	10-000-6180	M. Vendors	215.46	Paper Goods
Costco Total			**1,258.31**	
Creative Image	20-220-6124	D. Fenstermacher	25.86	Embroidery on Workwear
Creative Image Total			**25.86**	
CSDA	10-100-6215	S. Hake	1,150.00	CSDA Conf. Registration - Shake
CSDA	10-100-6215	S. Hake	1,150.00	CSDA Registration - LBlock
CSDA Total			**2,300.00**	
CWEA	30-310-6160	R. Gonzalez	262.00	C3 Test - Paid Back
CWEA	30-210-6160	R. Medhurst	279.00	CWEA Membership
CWEA Total			**541.00**	
Death Valley Candy	10-310-6220	R. Gonzalez	28.90	Fuel - Tri State
Death Valley Candy	10-210-6220	R. Medhurst	37.63	Tri State Fuel
Death Valley Candy	10-210-6220	S. Minich	33.94	Fuel - Tri State
Death Valley Candy Total			**100.47**	
Del Taco	10-320-6220	R. Hartman	11.66	Lunch D2 test
Del Taco Total			**11.66**	
Dell	10-130-6181	J. Mulbay	2,585.75	Warehouse PC
Dell Total			**2,585.75**	
Delmar Deli	10-210-6220	R. Medhurst	27.25	Tri State Lunch
Delmar Deli	10-210-6220	R. Medhurst	26.16	Tri State Dinner
Delmar Deli	10-210-6220	S. Minich	41.76	Dinner for 2 -Tri State
Delmar Deli	10-210-6220	S. Minich	18.91	Dinner - Tri State

Delmar Deli Total			**114.08**	
Dixxon Flannel	10-320-6124	A. Derue	153.90	Shirts
Dixxon Flannel Total			**153.90**	
Ebay	10-330-6120	R. Simpkins	47.95	Head Lamp
Ebay	10-330-6155	R. Simpkins	67.09	Chair #140
Ebay	10-330-6120	R. Simpkins	24.77	Combo Square
Ebay Total			**139.81**	
Elitegates	10-330-6150	M. Vendors	5,239.12	Gate Arms - WW Entrance
Elitegates	10-330-6150	R. Motley	4,684.55	New Gate - WW Entrance
Elitegates Total			**9,923.67**	
Elixer	10-100-6123	S. Hake	52.08	Admin Lunch
Elixer Total			**52.08**	
Engineers	10-400-6160	N. Holt	250.00	Engineer License Renewal
Engineers Total			**250.00**	
Firehose Direct	22-000-1301	R. Motley	159.14	Hydrant Lock
Firehose Direct Total			**159.14**	
Garden Buffet	10-320-6220	A. Derue	107.28	Dinner for 3 - Tri State
Garden Buffet	10-310-6220	R. Gonzalez	41.74	Breakfast for 2 - Tri State
Garden Buffet Total			**149.02**	
GFOA	10-120-6215	M. McKenzie	175.00	GAAP Update Webinar
GFOA	10-120-6160	M. McKenzie	225.00	GFOA Membership
GFOA Total			**400.00**	
Gojira	10-120-6123	J. Beatty	107.46	Finance Staff Celebration
Gojira Total			**107.46**	
Good Life	10-100-6215	C. Murray	62.78	Lunch with ACWA Rep
Good Life	10-100-6123	C. Murray	57.47	Business Lunch with Manager
Good Life Total			**120.25**	
Grainger	10-330-6155	R. Simpkins	40.84	Storage Bins #140
Grainger Total			**40.84**	
Grandmas Season	10-300-6220	R. Motley	136.70	Training - Lunch for 4
Grandmas Season Total			**136.70**	
Graybar	10-330-6180	H. Lewis	314.35	Panduit for Electrical Supplies
Graybar Total			**314.35**	
Grocery Outlet	10-000-6123	L. Vaca	18.87	August BBQ
Grocery Outlet Total			**18.87**	
Hach	10-400-6180	D. Carlson	220.23	Reagents - Engineering Inspections
Hach Total			**220.23**	
Haik Ford	10-400-6155	R. Motley	327.58	Transfer Case Repair Parts # 3
Haik Ford Total			**327.58**	
Harbor Freight	10-310-6120	R. Larson	77.42	Adjustable Wrenches & Pliers
Harbor Freight	10-320-6120	R. Larson	58.07	Adjustable Wrenches & Pliers
Harbor Freight Total			**135.49**	
Heat Wave	10-310-6200	R. Larson	457.95	Safety Glasses
Heat Wave Total			**457.95**	
Helly Hansen	10-330-6124	R. Simpkins	141.46	Work Shoes
Helly Hansen Total			**141.46**	
Hings	10-000-6123	R. Motley	47.58	Staff Meeting Snacks
Hings Total			**47.58**	
Holiday Inn	10-200-6220	C. Monroe	252.03	TEEX Training - Hotel

Holiday Inn Total			**252.03**	
Home Depot	10-400-6120	D. Carlson	27.99	Gauges - Engineering Inspections
Home Depot	10-000-6150	M. Vendors	1,234.08	Refrigerator - Admin Building
Home Depot	30-240-6120	S. Sornoso	961.76	Tool Box
Home Depot Total			**2,223.83**	
Inn	30-240-6220	K. Burnett	1,215.78	Lodging - LET Workshop Class
Inn Total			**1,215.78**	
In-N-Out	30-240-6220	L. Dunn	9.91	Lunch - Toolbox & Generator Pick-up
In-N-Out	10-320-6220	R. Hartman	13.76	Lunch D2 Test
In-N-Out	30-240-6220	S. Sornoso	13.60	Carson City Lunch
In-N-Out Total			**37.27**	
JPW Industries	10-310-6120	K. Weiland	249.16	Base for Wilton Vice
JPW Industries Total			**249.16**	
Keurig	10-000-6180	R. Motley	40.97	Coffee Pods
Keurig Total			**40.97**	
LCW	10-110-6215	R. English	75.00	Webinar - Personnel Policies
LCW Total			**75.00**	
Lowes	30-240-6120	S. Sornoso	1,300.84	Generator for WW Sampling
Lowes Total			**1,300.84**	
Magid Glove	10-320-6200	A. Derue	93.82	Respirator
Magid Glove Total			**93.82**	
Mammoth Brewing	10-000-6123	J. Mulbay	(150.00)	Credit - Root Beer Keg Deposit
Mammoth Brewing	10-000-6123	J. Mulbay	263.62	August BBQ - Root Beer
Mammoth Brewing Total			**113.62**	
Manor Market	10-300-6125	R. Motley	20.02	Gas
Manor Market Total			**20.02**	
Measureman	10-400-6120	D. Carlson	49.84	Gauges
Measureman Total			**49.84**	
Meat Market	10-000-6123	L. Vaca	20.97	August BBQ
Meat Market Total			**20.97**	
Mistobox	10-000-6180	R. Motley	26.45	Coffee
Mistobox	10-000-6180	R. Motley	21.55	Coffee
Mistobox Total			**48.00**	
Mobile Tires	10-330-6155	D. Pijuan	144.20	Tires #85
Mobile Tires Total			**144.20**	
Mountain Careers	10-110-6190	R. English	85.00	WTCPO 26-006 Recruitment
Mountain Careers Total			**85.00**	
NeoGov	10-110-6190	R. English	199.00	WTCPO 26-006 Recruitment
NeoGov Total			**199.00**	
Offroad	10-300-6145	R. Motley	165.81	Personal - Paid Back
Offroad Total			**165.81**	
Panda Express	10-200-6220	C. Monroe	15.64	TEEX Training - Lunch
Panda Express Total			**15.64**	
Paypal	20-320-6215	J. Ruiz	75.00	Cla Val Training Module
Paypal	10-110-6190	R. English	335.00	WTCPO Recruitment
Paypal	10-110-6215	R. English	475.00	Liebert Cassidy Whitmore Training
Paypal Total			**885.00**	
Pegs	10-200-6220	C. Monroe	31.04	TEEX Training - Breakfast
Pegs Total			**31.04**	

Petroleum Service	10-330-6180	H. Lewis	131.21	Grease
Petroleum Service Total			**131.21**	
Pizza Factory	10-310-6220	R. Gonzalez	50.26	Lunch for 2 - Tri State
Pizza Factory	10-310-6220	R. Larson	19.46	Lunch Tri State
Pizza Factory Total			**69.72**	
Play Big Outdoors	10-330-6180	H. Lewis	65.72	Weed Trimmer Line
Play Big Outdoors	10-310-6145	L. Cox	59.75	Chop Saw Repair
Play Big Outdoors	10-310-6145	L. Cox	40.40	Chop Saw Repair
Play Big Outdoors Total			**165.87**	
Prometric	10-330-6160	H. Lewis	25.00	Extension for Wastewater Grade 2 Test
Prometric Total			**25.00**	
RR Lotion	10-000-6180	M. Vendors	183.30	Insect Repellent & Sunscreen
RR Lotion Total			**183.30**	
Sierra	20-220-6124	D. Fenstermacher	177.74	Pants, Sweater & Jacket
Sierra Total			**177.74**	
Sierra Spa	22-000-1301	K. Weiland	39.87	Chlorine Tablets
Sierra Spa Total			**39.87**	
South Point Hotel	10-320-6220	A. Derue	519.40	Tri State - Hotel
South Point Hotel	10-310-6220	R. Gonzalez	519.40	Hotel - Tri state
South Point Hotel	10-310-6220	R. Larson	519.40	Hotel Tri State
South Point Hotel	10-210-6220	R. Medhurst	432.95	Tri State Hotel
South Point Hotel	10-210-6220	S. Minich	394.05	Hotel - Tri State
South Point Hotel Total			**2,385.20**	
Staples	10-120-6180	J. Beatty	58.56	Chair Mat
Staples	10-000-6180	L. Block	55.14	Office Supplies
Staples Total			**113.70**	
Starlink	10-130-6105	M. Vendors	130.00	Starlink
Starlink Total			**130.00**	
Steak N Shake	10-310-6220	A. Derue	38.07	Lunch for 2 - Tri State
Steak N Shake	10-310-6220	R. Gonzalez	12.14	Lunch - Tri state
Steak N Shake	10-310-6220	R. Gonzalez	21.69	Lunch - Tri state
Steak N Shake	10-310-6220	R. Larson	16.69	Lunch Tri State
Steak N Shake	10-210-6220	R. Medhurst	17.54	Tri State Dinner
Steak N Shake	10-210-6220	R. Medhurst	21.54	Tri State Lunch
Steak N Shake Total			**127.67**	
Subway	10-200-6220	C. Monroe	7.73	TEEX Training - Lunch
Subway Total			**7.73**	
Super	10-320-6220	R. Hartman	84.46	Hotel Booking Service D2 Test
Super Total			**84.46**	
Supplystop	30-330-6150	A. Derue	402.99	Yard Hydrant - RV Station
Supplystop	30-310-6145	K. Weiland	704.69	Sewer Couplings
Supplystop Total			**1,107.68**	
Texas Standard	10-300-6124	R. Motley	103.95	Shirts
Texas Standard Total			**103.95**	
Tire Rack	10-330-6155	D. Pijuan	1,248.24	Tires #85
Tire Rack Total			**1,248.24**	
Tomahawk Power	10-300-6120	R. Motley	3,555.74	New Wacker
Tomahawk Power Total			**3,555.74**	
Tomo Sushi	10-200-6220	C. Monroe	40.30	TEEX Training - Dinner

Tomo Sushi Total			**40.30**	
Top Sushi	10-310-6220	A. Derue	156.01	Dinner for 3 - Tri State
Top Sushi	10-210-6220	R. Medhurst	28.18	Tri State Dinner
Top Sushi	10-210-6220	S. Minich	36.84	Lunch - Tri State
Top Sushi Total			**221.03**	
Transit Talent	10-110-6190	R. English	190.00	WTCPO Recruitment
Transit Talent Total			**190.00**	
Universitye	20-220-6160	D. Fenstermacher	75.00	Water Treatment Plant Operation Recert
Universitye Total			**75.00**	
UPS	10-210-6185	M. Vendors	168.93	Shipping Charges & Fees
UPS	10-210-6185	M. Vendors	151.01	Shipping Charges & Fees
UPS	10-210-6185	M. Vendors	134.14	Shipping Charges & Fees
UPS	10-210-6185	M. Vendors	198.79	Shipping Charges & Fees
UPS	10-210-6185	M. Vendors	142.79	Shipping Charges & Fees
UPS Total			**795.66**	
Usc Viterbi	10-105-6160	C. Bundesen	150.00	Membership - Cross Connection Control
Usc Viterbi Total			**150.00**	
Vikings Seafood	10-310-6220	A. Derue	147.63	Dinner for 3 - Tri State
Vikings Seafood Total			**147.63**	
Vons	10-320-6180	J. Ruiz	12.01	Ziplock Bags
Vons	10-000-6123	J. Mulbay	19.63	August BBQ
Vons	10-000-6123	J. Mulbay	109.35	August BBQ Supplies
Vons	10-000-6123	L. Block	2.99	Snacks for Staff Meeting
Vons	10-000-6123	L. Vaca	52.57	August BBQ
Vons	10-000-6123	L. Vaca	214.47	August BBQ
Vons	10-000-6123	N. Ferguson	120.32	August BBQ
Vons	10-210-6180	R. Medhurst	24.95	Cleaning Supplies
Vons	20-210-6180	S. Minich	3.59	Ice for Shipping of PFAS Samples
Vons	10-000-6123	S. Hake	96.55	Snacks for Staff Meeting
Vons Total			**656.43**	
Wonderland	10-200-6220	C. Monroe	102.48	EOC Training - Lunch
Wonderland Total			**102.48**	
Zoom	10-000-6215	S. Hake	40.00	Cloud Recording for Virtual Meetings
Zoom Total			**40.00**	
August Visa Transactions Total			**44,005.72**	

MINUTES

Thursday, September 17, 2026
Mammoth Community Water District
Regular Board Meeting

The Board of Directors convened in session at the hour of 5:34 p.m. A 10-minute recess was taken, and the meeting was adjourned at 7:50 p.m.

Prepared by:

Stephanie Hake
Executive Assistant

ATTEST:

Clay Murray
Board Secretary

DRAFT

THE REGULAR MEETING of the Board of Directors of the Mammoth Community Water District was held on Thursday, September 17, 2026 at 5:34 p.m.

ROLL CALL

Board Present
Director: Tom Cage
Director: Dennis Domaille
Director: Elizabeth Hylton
Director: Tom Smith
Director: Gary Thompson *(remote attendance)*

Board Absent
None

Staff Present
General Manager: Clay Murray
District Engineer: Garrett Higerd
Finance Manager: Melissa McKenzie
Operations Superintendent: Chris Monroe
Maintenance Superintendent: Rob Motely
Information Services Manager: Justin Mulbay
Human Resources Manager: Renee English
Principal Administrative Analyst: Michael Draper
Executive Assistant: Stephanie Hake
Legal Counsel: Josh Horowitz *(remote attendance)*

Guests Present
Jared Solorosen – Nigro & Nigro *(remote attendance)*
Elliott Brainard
Susan Patterson
Nolan Ferguson – MCWD
Leanna Block – MCWD

PUBLIC FORUM

President Smith opened the public forum at 5:35 p.m.

Clay Murray addressed the Board and said the District would be celebrating its 70th anniversary in August 2027. He said staff were planning an open house type of event to celebrate the milestone.

No one else addressed the Board and President Smith closed the public forum at 5:36 p.m.

CONSENT AGENDA A

A-1 Approve the July and August 2026 Check Disbursements

A-2 Approve the Minutes from the Regular Board Meeting held July 16, 2026
A-3 Approve Changing the Time of the October Regular Board Meeting from October 15, 2026 at 5:30 p.m. to October 15, 2026 at 2:30 p.m.

Director Cage *made a motion.*

BOARD ACTION – To approve Consent Agenda A

MOVED BY: Director Cage
SECONDED BY: Director Domaille
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

CONSENT AGENDA B – DEPARTMENT REPORTS

B-1 Operations Department Report
B-2 Maintenance Department Report
B-3 Finance Department Report
B-4 Engineering Department Report
B-5 Information Services Report
B-6 Personnel Services Report
B-7 Regulatory Support Services Report
B-8 General Manager's Report

Director Hylton made a motion.

BOARD ACTION – To approve Consent Agenda B

MOVED BY: Director Hylton
SECONDED BY: Director Cage
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

CURRENT BUSINESS

C-1 Presentation by Jared Solomosen, CPA, Nigro & Nigro PC, of the Fiscal Year 2026 Financial Audit and Board Discussion and Consideration of Accepting the Fiscal Year 2026 Audit Report for Filing

Mr. Solomosen opened by giving the Board an overview of his firm's responsibilities and scope of work for the FY 2026 financial audit. He provided a brief summary of their results; saying the audit went smoothly and the firm was issuing an "unmodified opinion". He highlighted that they found no material issues with internal controls, and the District has a healthy bottom line. He complimented the District's staff, saying they were transparent to work with.

A brief discussion followed before Director Hylton made a motion.

BOARD ACTION – To approve for filing the MCWD Fiscal Year 2026 Financial Audit as presented

MOVED BY: Director Hylton
SECONDED BY: Director Cage
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

C-2 Presentation by the survey architect on the MCWD Administration Building Needs Assessment and Board discussion and possible Direction to Staff Regarding options for improving or replacing the administration building, including possible appointment of ad hoc committee

Garrett Higerd introduced the item and provided a brief overview of the building's many deficiencies and the steps that staff have taken in the past several years to temporarily remedy or work around these.

Next Mr. Higerd introduced Elliott Brainard, the architect who was hired to work with staff to produce a Needs Assessment Report of the building. Mr. Brainard led the discussion and walked the Board through the results of his findings and the three options being presented; a complete renovation and expansion of the existing building; construction of a new building; or leaving it as is and doing nothing. He noted that the financial numbers in the report were derived from the Town of Mammoth Lakes recent Administration Building project.

There was a lengthy discussion, where all Directors were asking questions to Mr. Brainard and Mr. Higerd. All Directors were in favor of the option to replace the building but felt strongly about minimizing the impacts to staff during the construction phase.

Following the discussion, President Smith appointed Directors Domaille and Thompson to an ad-hoc committee to collaborate with staff on the next steps in the lengthy process to replace the building. He also asked Director Hylton to be the alternate committee member.

BOARD ACTION – None

C-3 Discuss and Consider Approving Resolution No. 09-17-26-19 adopting the 2026 Mono County and Town of Mammoth Lakes Multi-Jurisdictional Hazard Mitigation Plan

Michael Draper addressed the Board and said the Hazard Mitigation Plan is recognized by FEMA and needs to be updated by the county every five years in order to be eligible for FEMA funding if the need were to arise.

Following a brief discussion, Director Domaille made a motion.

BOARD ACTION – To adopt Resolution No. 09-17-26-20 adopting the 2026 Mono County and Town of Mammoth Lakes Multi-Jurisdictional Hazard Mitigation Plan

MOVED BY: Director Domaille
SECONDED BY: Director Hylton
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

C-4 Discuss and Consider Adopting Resolution No. 09-17-26-20 Amending the MCWD Conflict of Interest Code

There was no discussion and Director Cage made a motion.

BOARD ACTION – To adopt Resolution No. 09-17-26-20 amending the MCWD Conflict of Interest Code

MOVED BY: Director Cage
SECONDED BY: Director Domaille
AYES: Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS: None

C-5 Appoint an Ad Hoc Committee to Conduct a Performance Review of the General Manager

President Smith appointed Director Cage to join him on the ad-hoc committee to conduct the General Manager's performance review.

BOARD ACTION – None

C-6 Discuss and Consider Adopting Resolution No. 09-17-26-21 Declaring Thursday, October 15, 2026 as Staff Appreciation Day and Closing the District's Offices from 11:30 a.m. through 4:30 p.m.

There was no discussion and Director Hylton made a motion.

BOARD ACTION – To adopt Resolution No. 09-17-26-21 as presented

MOVED BY:	Director Hylton
SECONDED BY:	Director Cage
AYES:	Directors Cage, Domaille, Hylton, Smith, and Thompson
NAYS:	None

COMMITTEE MEETINGS HELD DURING THE MONTH

Pension Committee – *August 18, 2026*
Elizabeth Hylton
Mono LAFCO – *September 10, 2026*
Tom Cage
Technical Services Committee – *September 16, 2026*
Dennis Domaille
Tom Cage *(alternate)*
Finance Committee – *September 16, 2026*
Tom Cage
Elizabeth Hylton

Pension Committee:

Director Hylton reported that the committee briefly discussed that the federal SECURE 2.0 Act requires updates and amendments to the District's 401(a) Money Purchase Pension Plan and the 457 Plan. These provisions would be brought to the entire Board for consideration at an upcoming Board of Directors meeting.

~

Mono LAFCO:

Director Cage reported that the Commission met and primarily discussed the outstanding MSR's (Municipal Service Reviews). He said there was a discussion about the several special districts in Mono County that are no longer functioning but remain on-the-books without a known contact person. LAFCO's Executive Director is working on how to legally disband these non-existent special districts.

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DRAFT

Technical Services Committee:

Director Domaille said that Director Cage attended the meeting in Director Thompson's absence. The topics discussed were routine.

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Finance Committee:

Director Cage welcomed Melissa McKenzie to her first meeting as the District's new Finance Manager. Director Hylton reported that the committee meeting was short and only routine topics were discussed.

DIRECTOR COMMENTS, REQUESTS, AND REPORTS

There were no comments from the Directors.

ATTORNEY REPORT

Attorney Horowitz said the state legislature's session is over, and the Governor has until September 30 to either veto or sign the many bills on his desk. There are a couple of bills that are of interest to the District and Mr. Horowitz will report on the results of those at the next Board meeting.

CLOSED SESSION

D-1 Conference with Real Property Negotiators
Pursuant to Government Code Sections 54954.5(e) and 54956.8
Property Description: Mono County APN – 037-240-009-000
Under Negotiation: Price and Terms of Payment
MCWD Negotiators: Clay Murray and Garrett Higerd
Property Owner Negotiator: Villar Family Trust 5-24-23

D-2 Conference with Real Property Negotiators
Pursuant to Government Code Sections 54954.5(e) and 54956.8
Property Description: Mono County APN – 037-210-064-000
Under Negotiation: Price and Terms of Payment
MCWD Negotiators: Clay Murray and Garrett Higerd
Property Owner Negotiator: The Trails Homeowners Association

ADJOURNMENT

President Smith said he was advised by staff there was nothing to discuss in closed session and asked for a motion to adjourn the meeting.

BOARD ACTION – To adjourn the Board Meeting

MOVED BY: Director Domaille
SECONDED BY: Director Cage

President Smith adjourned the meeting at 7:50 p.m.

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MAMMOTH COMMUNITY WATER DISTRICT

Agenda Item: B-1

Operations Department Report

10-15-2026

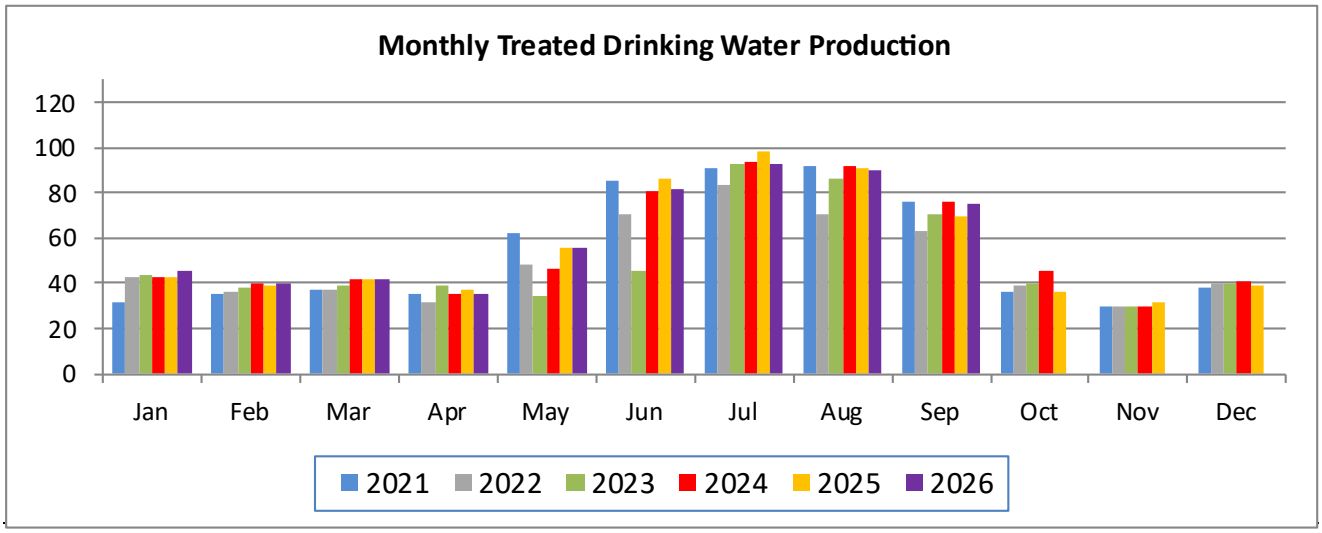
October 2026

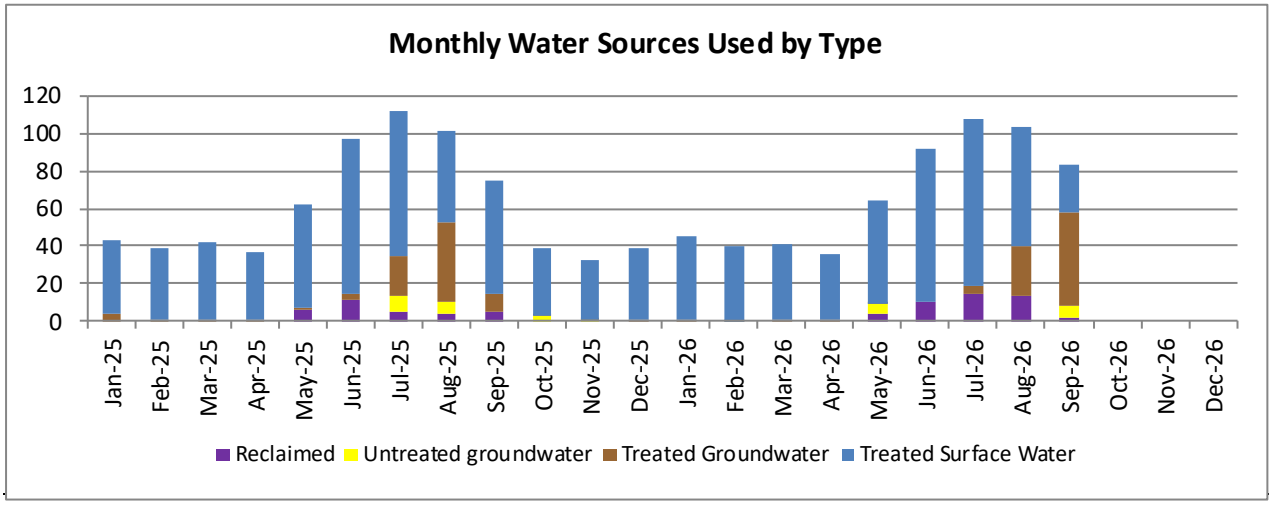
Report Summary			
September Production Data *(In Million Gallons)*	2024	2025	**2026**
Treated Surface Water	75.1	59.7	**25.2**
Treated Groundwater	1.1	9.7	**50.3**
Untreated Groundwater	0.0	0.0	**5.5**
Reclaimed Wastewater	11.7	4.9	**2.2**
Totals	87.9	74.4	**83.2**
Non-Revenue Water	2.6	4.4	**6.8**
Treated Wastewater	36.2	35.5	**41.0**
Photovoltaic Power Produced (kWh)	164,425	97,961	**115,139**
Photovoltaic Solar Irradiance (kW/m^2)	813	717	**806**

Monthly - Water Treatment, Production & Supply Management

- **Drinking Water Treatment**

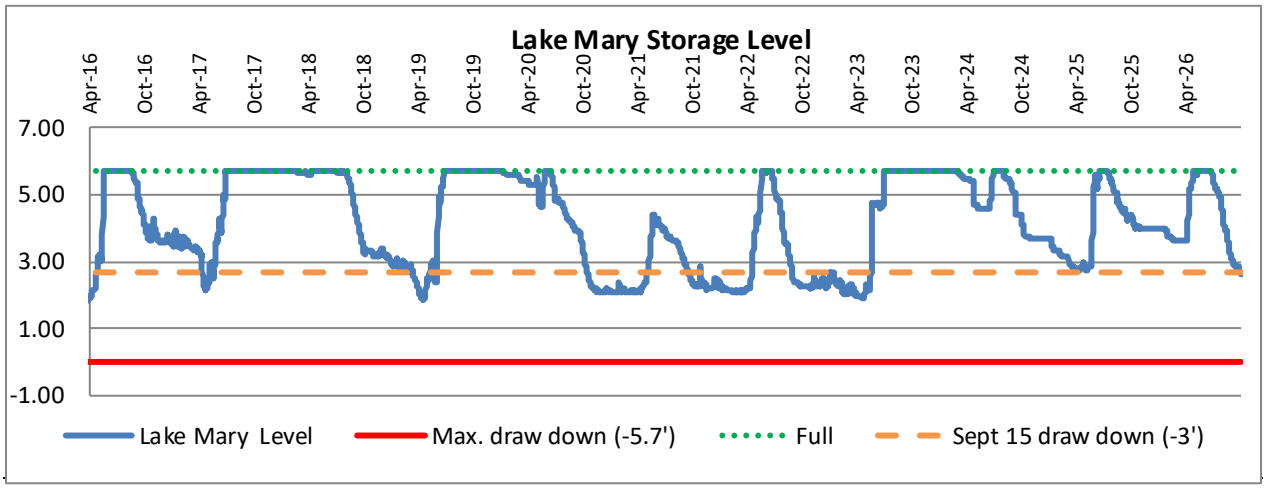
Routine samples for clarity, chlorine residual, and bacteriological analysis of the District's drinking water were conducted during the month. The results of all sampling for the month were in compliance with the standards set by the State Water Resources Control Board Drinking Water Division. A total of 75.5 million gallons (MG) were treated for drinking water with an average of 2.52 million gallons per day (MGD). Drinking water was produced from surface water and groundwater supplies, 33% and 67% respectively.





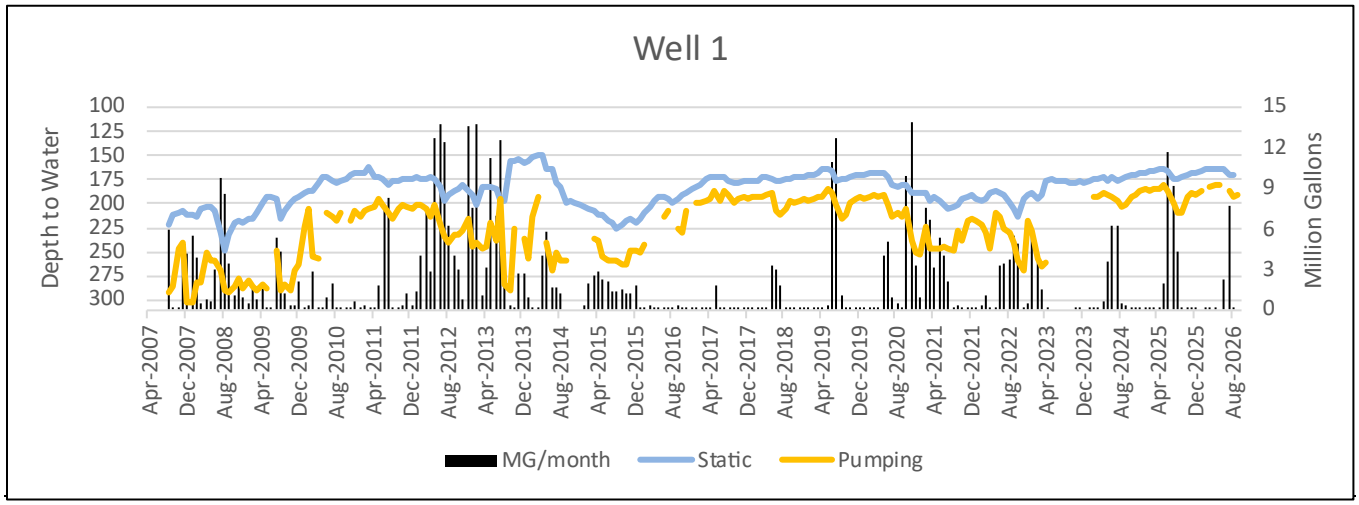
- **Surface Water**

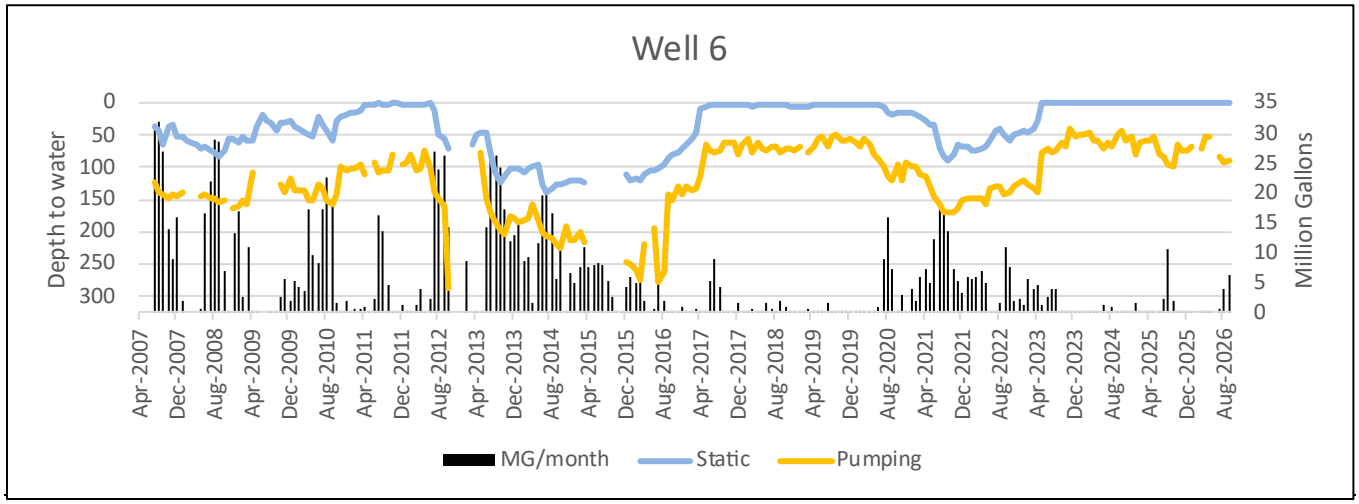
The minimum daily stream flow requirement for the month of September was 5.5 *cfs* for Mammoth Creek, as measured at Old Mammoth Road. Flow rates in the creek ranged from 3.8 *cfs* to 6.6 *cfs.* The flow requirement for October remains 5.5 *cfs* and current flows are below requirements. Lake Mary is currently -3.08 feet from full, with a balance of 272 ac-ft in storage. Surface water was a supplemental source of supply in September, using a combination of direct diversion and lake storage depending on stream flows meeting the requirements.

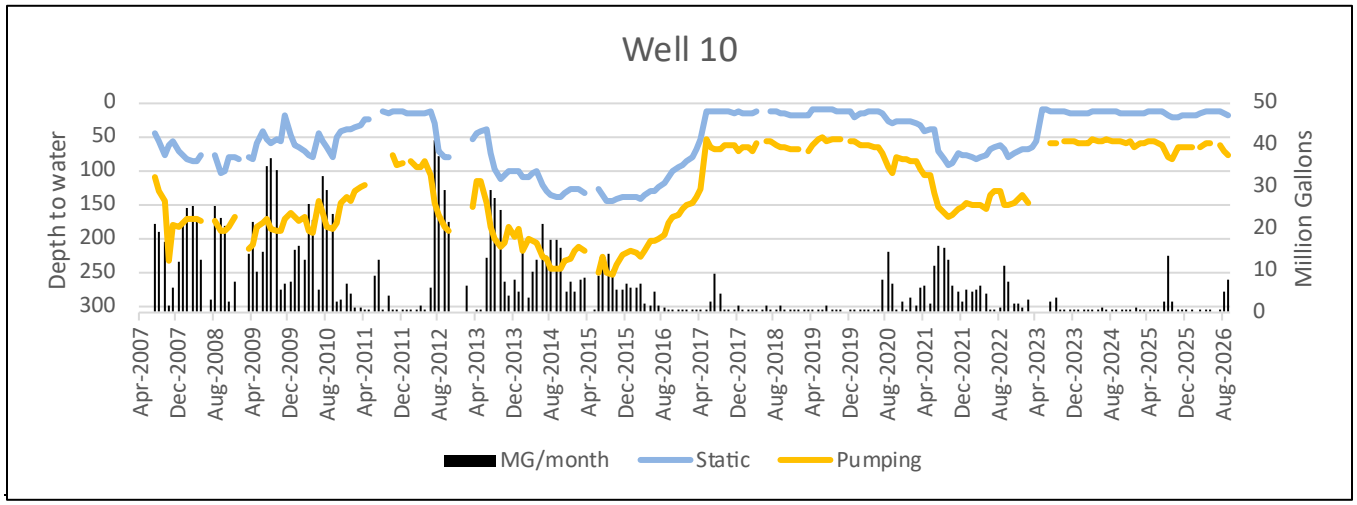


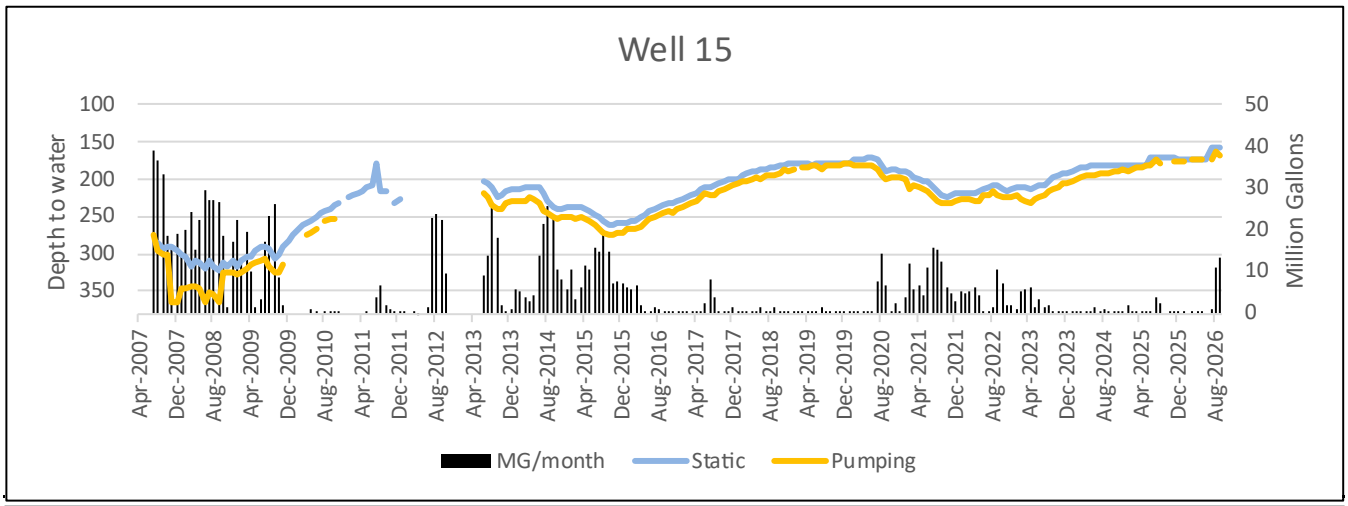
- **Groundwater**

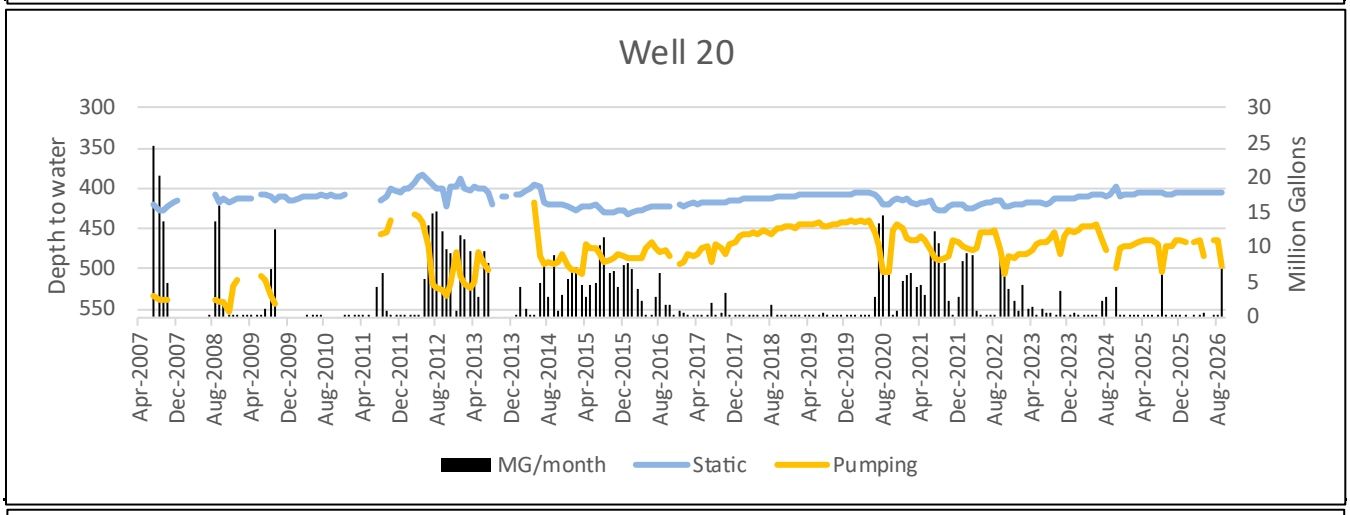
Groundwater was the main source of supply in the month of September. Approximately 50.34 million gallons (MG) or 67% of the drinking water produced, was produced from the District's groundwater sources during the month. Groundwater production Wells 1, 6, 10, 15, 17, 18, 20, 25 and 32 are operating as expected and are available for service.

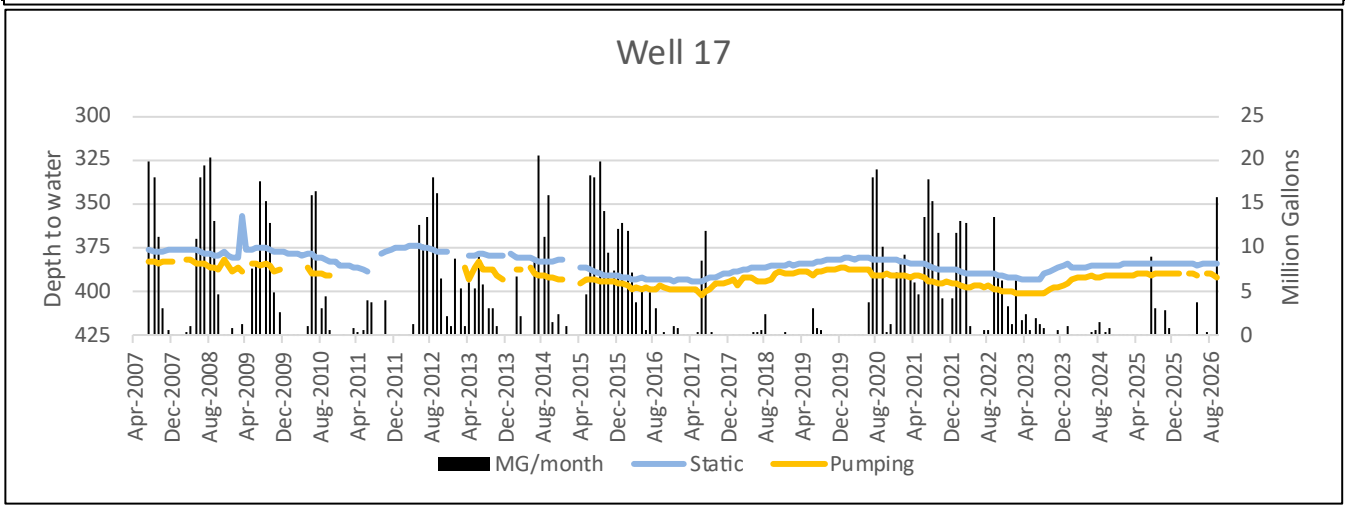

Well 1
Depth to Water
Million Gallons
MG/month
Static
Pumping

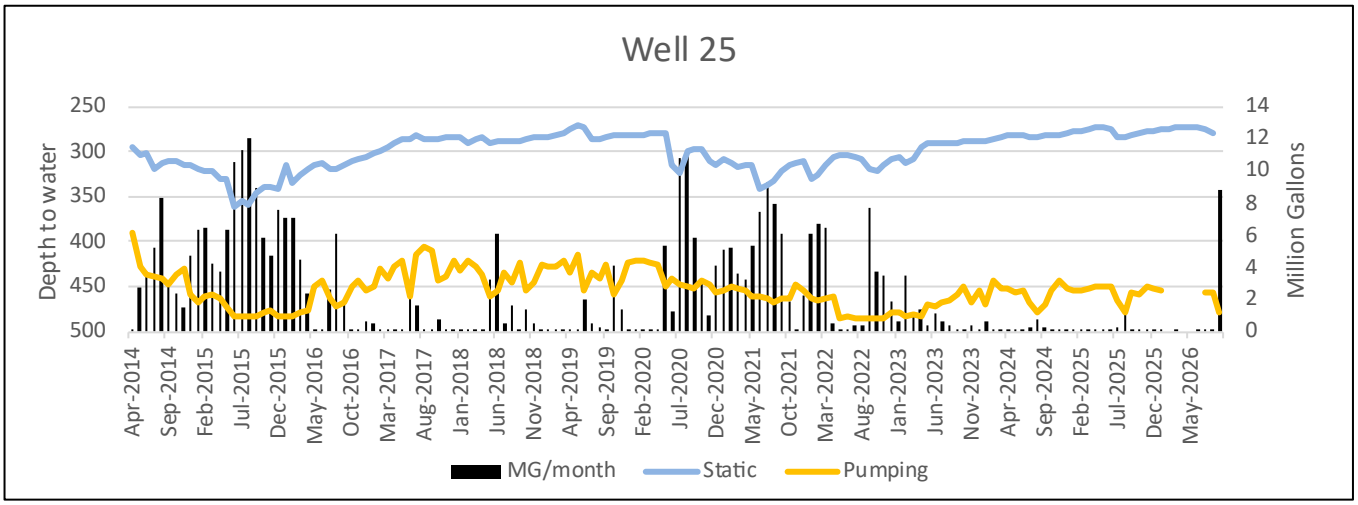

Well 6
Depth to water
Million Gallons
MG/month
Static
Pumping


Well 10
Depth to water
Million Gallons
MG/month
Static
Pumping


Well 15
Depth to water
Million Gallons
MG/month
Static
Pumping

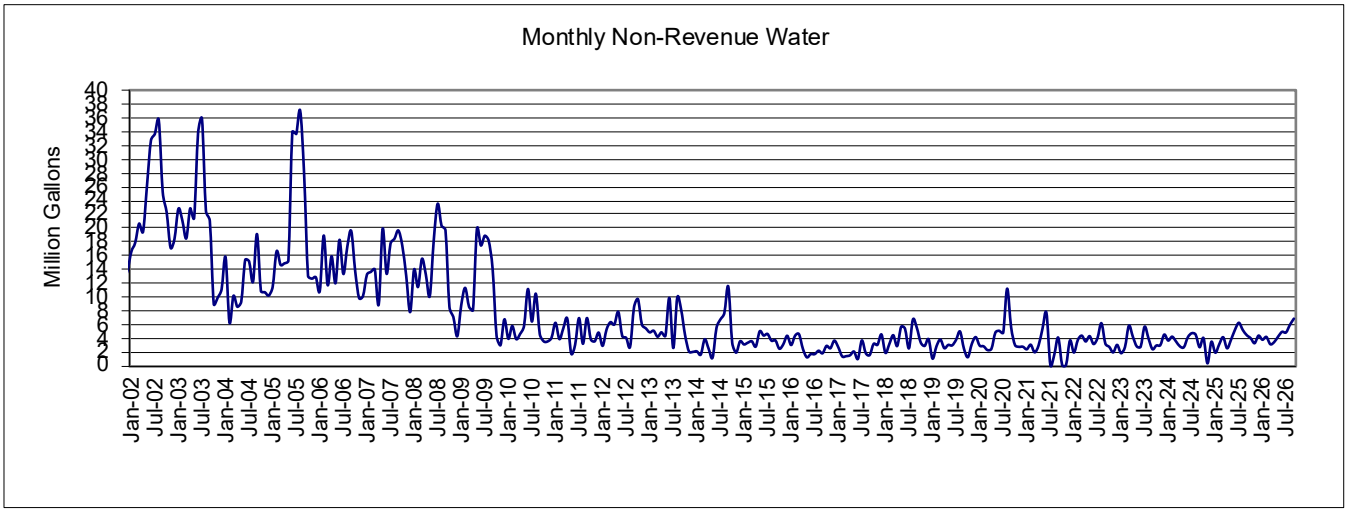

Well 20
Depth to water
Million Gallons
MG/month
Static
Pumping


Well 17
Depth to water
Million Gallons
MG/month
Static
Pumping



- **Water Audit Information**

The water audit for this billing period shows a total of 6.78 MG of non-revenue water.



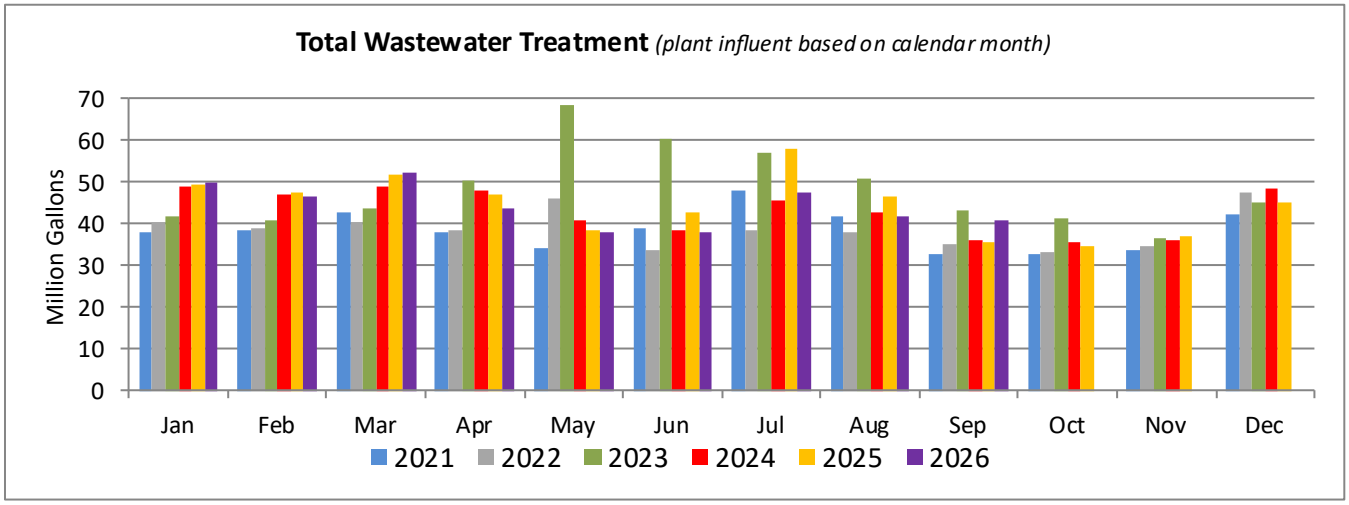
Wastewater – Treatment & Flow

- **Wastewater Treatment**

Wastewater treatment samples have met all compliance requirements for the month.

- **Wastewater Flows**

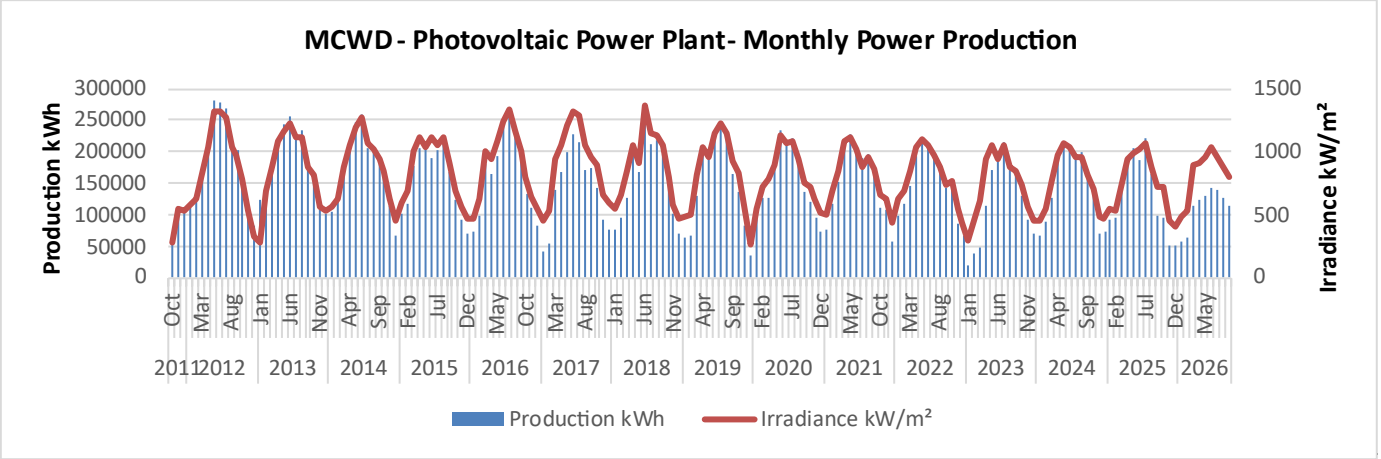
The total volume of wastewater treated during the month was 40.97 MG. This results in an average of 1.37 MGD of wastewater flow.



Photovoltaic Power Plant Operations & Total District Electrical Usage

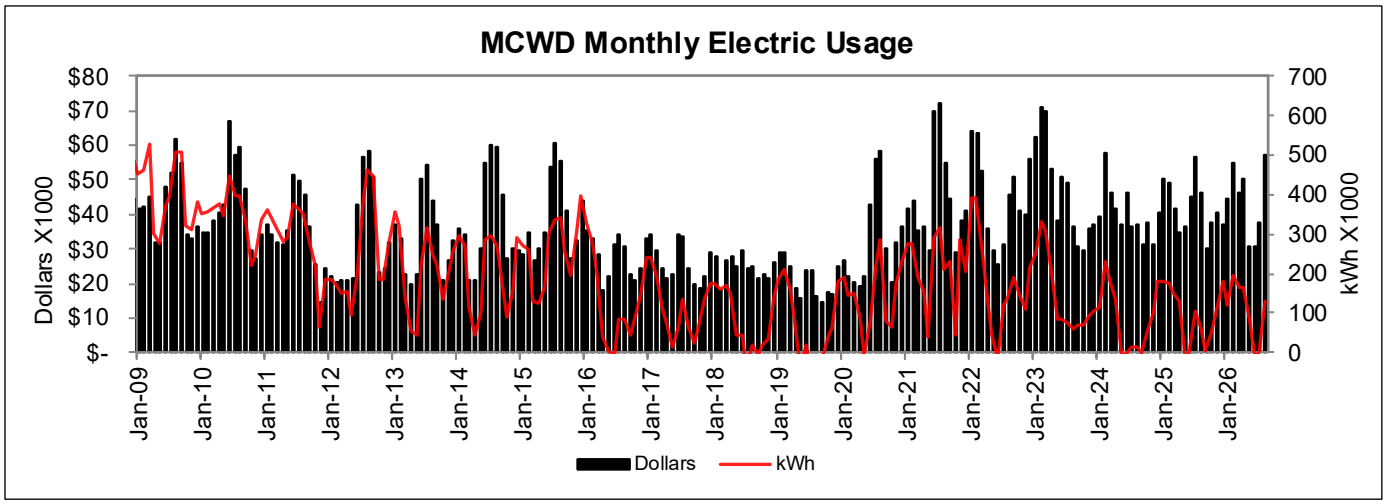
- **Solar Plant Production**

The total kilowatt hours of energy produced for the month was 115,139 kWh.



- **Total Electrical Energy Use**

Monthly energy usage chart from 2009 through August 2026.



MAMMOTH COMMUNITY WATER DISTRICT

Agenda Item: B-2

Maintenance Department Report

10-17-2026

October 2026

Report Summary

During September, the Maintenance Department continued routine preventive maintenance and system reliability work across the District's water distribution, wastewater collection, treatment, lift station, and groundwater facilities. Staff also supported ongoing collection-system rehabilitation projects, winterized seasonal water facilities, advanced lift station control improvements, and began work on the Zone 4–5 Connection Project.

Water Distribution and Wastewater Collection

Water distribution work focused on meter reliability, pressure reducing valve maintenance, seasonal shutdowns, and system records. Mechanical Maintenance replaced eight antiquated meter pits and completed 22 meter-system repairs, including replacement of eight R900 units and multiple R450 antennas. Staff completed five pressure-reducing valve station annual services, continued weekly pressure-reducing control valve checks and monthly tank inspections, and supported new construction meter and service inspections.

Staff began seasonal shutdown and draining of the Mammoth Lakes Pack Outfit and Sherwin Campground water systems. Other distribution work included repair of a hydrant on Davison Road, new frames and collars at the Meridian and Ranch Road PRV stations, repair of damaged meter pits, updates to meter maps and GIS records, and continued GPS meter-location work. No water main leaks were reported during the month.

Wastewater collection work included routine lift station, force main, generator, and wet-well inspections. Staff completed sewer video inspections and collection-system repairs, including manhole rechanneling, repairs to manholes at Waterford and Crawford Streets, and continued maintenance at the Tamarack Lift Station. No sanitary sewer overflows were reported during the month.

Line Maintenance completed the Lake Mary Fire Water Drafting Station at the Lake Mary Water Treatment Plant. The department has completed 497 USA markings through September.

Treatment Plants, Lift Stations, and Facilities

Plant Maintenance staff completed routine inspections, cleaning, and preventive maintenance at the wastewater treatment plant, Lake Mary Water Treatment Plant, groundwater treatment plants, wells, tanks, and lift stations.

At the wastewater treatment plant, staff troubleshot equipment and control issues involving the Digester 1 mixer pump, aeration-building communications, equalization basin transducer, screw press, grit pump, and sludge-building exhaust fan. Staff also continued work associated with the LMWTP backwash upgrade, including welding and electrical work for a new VFD-controlled backwash system.

Lift station work included replacement of the East Twin generator batteries, continued development of new PLC programming and controls for East Twin Lift Station, installation of a new float system at

Rob Motley –Maintenance Superintendent MCWD

Tamarack Lift Station, and initiation of float-system improvements at West Twin Lift Station. Staff also continued troubleshooting a generator issue at West Mary Lift Station.

Capital Projects and Departmental Work

Collection-system rehabilitation projects made substantial progress during September. The manhole spraying project was completed on September 24, and the contractor finished the manhole collar project on September 19. The CIP contractor has completed most of the collection-system slip lining and is expected to continue top-hat installation into next month.

Work has begun on the Zone 4/5 Connector Project. The project is currently scheduled for completion by Thanksgiving.

Other departmental work included solar farm maintenance, installation of a replacement gate at the wastewater treatment plant, installation of back-up ISP boxes for the information service division, lighting improvements, and shop cleanup and organization.

Fleet Maintenance

The mobile mechanic is scheduled to return in October to complete several repairs identified during the initial fleet inspection. Safety inspections and CARB smoke testing have also been scheduled for all heavy-duty trucks during October.

District Rental Housing Management

Remodeling work remains in progress at Sierra Manor Unit 101. The District currently has two vacant rental units.

Finance Department Update

At the end of September, total revenue, excluding the decrease in value of the investment portfolio, was 5% over budget, primarily due to higher-than-budgeted interest revenue and water use revenue. Personnel, operating, and capital expenses are below budget.

September Finance Department Highlights included:

- Conducted interviews and successfully completed recruitment for the Principal Finance Analyst position, resulting in the selection of a highly qualified candidate who will strengthen the Finance team.
- Effective September 14, the new Finance Manager has actively transitioned into the position with Jeff's continued support.
- Worked with project managers to assess the status of capital projects in preparation for the mid-year budget review.

Significant expenses in September included:

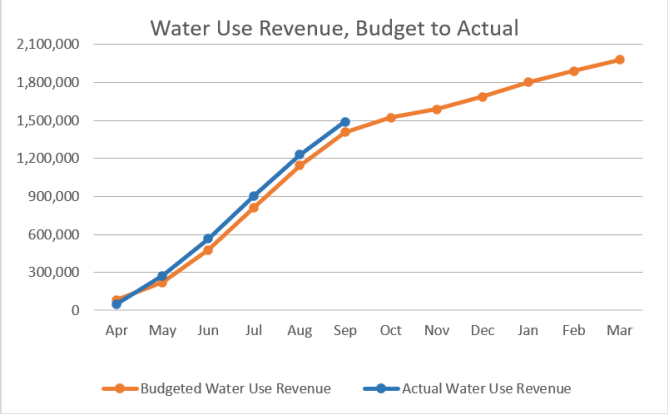
- $275,467 to AMP United for Tank 2 rehab
- $145,412 to Tunnelworks Services for work on the sewer collection system
- $85,272 to Riverside Slurry Seal for sealing the asphalt around the Admin and Engineering buildings
- $40,824 to UES Professional Solutions for work on the groundwater monitoring and response plan, which will be reimbursed by Ormat
- $32,795 to Bay Area Coating Consultants for quality control on the Tank 2 rehab
- $28,187 to Elliott Brainard for work on the evaluation of alternatives for the Admin building
- $28,081 to USALCO for polymer used in the wastewater treatment process

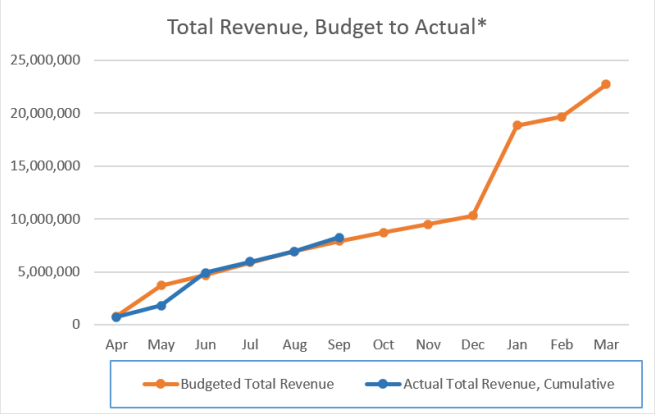
Payroll Expenses for September 2026:

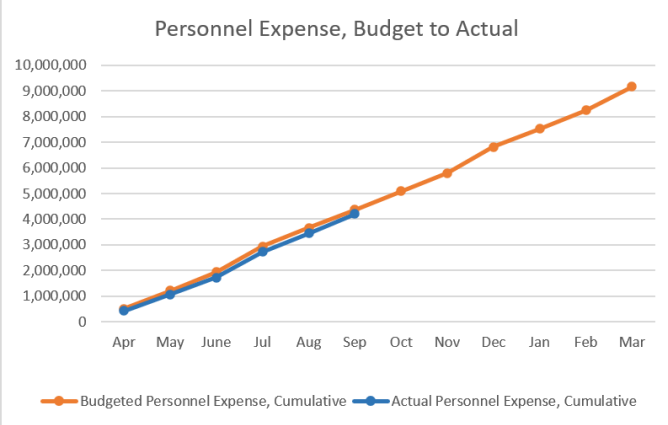
Gross Payroll	$517,124
Employer Paid Payroll Taxes	$8,662
Employer Paid 401a/457 Match	$108,547
Employee Paid 457 Contributions	$64,874
Other Employer Paid Benefits	$109,001

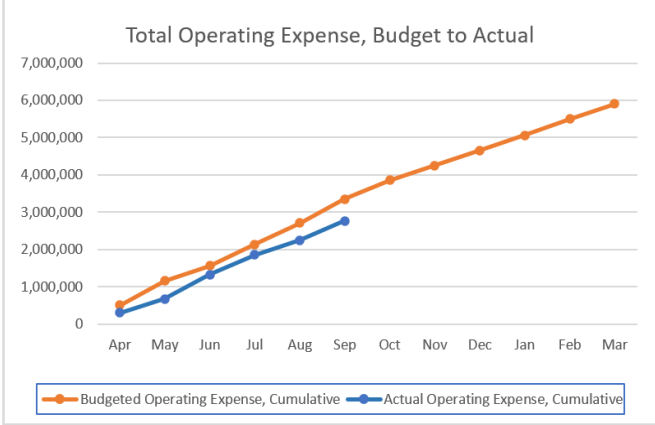
Graphs and Tables

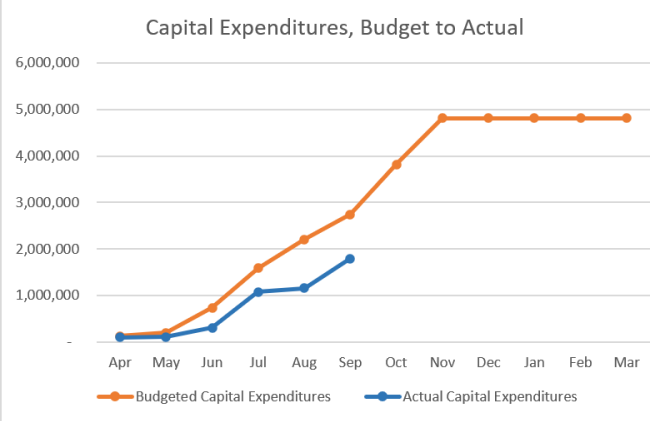
Summary graphs of revenue and expenses are presented below. Details on capital expenditures are listed in Table A, revenue and expenses in Table B, fund balance in Table C, and utility bill aging in Table D, followed by a summary of the District's investment portfolio including the monthly report of transactions.

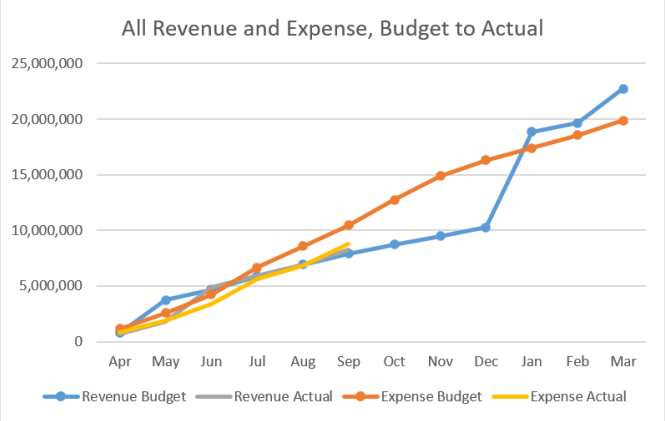












* Total revenue excludes the change in market value of the District's investment portfolio.

Financial Reports

Table A Capital Project Management

Capital Project Summary Fiscal Year: 2027 Spending through September 2026					
Project Name	**Original Budget**	**FY 2027 Budget**	**FY 2027 YTD Expenditure**	**Prior Project Expenditure**	**Total Project Expenditure**
Creek Lane Distribution System Improvements	40,725	40,725	-	-	-
Tank 2 Rehab	525,580	525,580	636,048	-	636,048
Zone 4-5 Connection	743,388	733,233	142,631	10,587	153,218
Air Relief Valve Upgrade	294,199	10,728	24,955	291,369	316,324
Bridges Distribution System Improvements	103,234	103,159	-	-	-
Perimeter Fire Hydrants	162,192	103,495	23,121	73,374	96,495
LMTP Wildland Fire Protection	25,000	10,000	14,703	19,808	34,511
Groundwater Emergency Backup Power	400,000	76,072	-	343,843	343,843
Sliplining and Tophats	726,847	726,847	245,347	-	245,347
Manhole Rehab and Collars	247,250	247,250	19,641	-	19,641
Filter Building Roof	1,071,559	558,423	497,025	267,739	764,764
WWTP Headworks Enclosure	58,330	58,330	2,860	-	2,860
Aeration Basin Diffusers	105,774	105,774	14,634	-	14,634
Capital Equipment					
Van and Rack System		95,000	77,398		
Ground-Penetrating Radar		30,500	31,029		
Towable Man Lift		54,000	61,896		
Employee housing					
EHPA loan		800,000	-		
Condo purchase		800,000	-		
Total Capital		**5,079,100**	**1,791,288**		

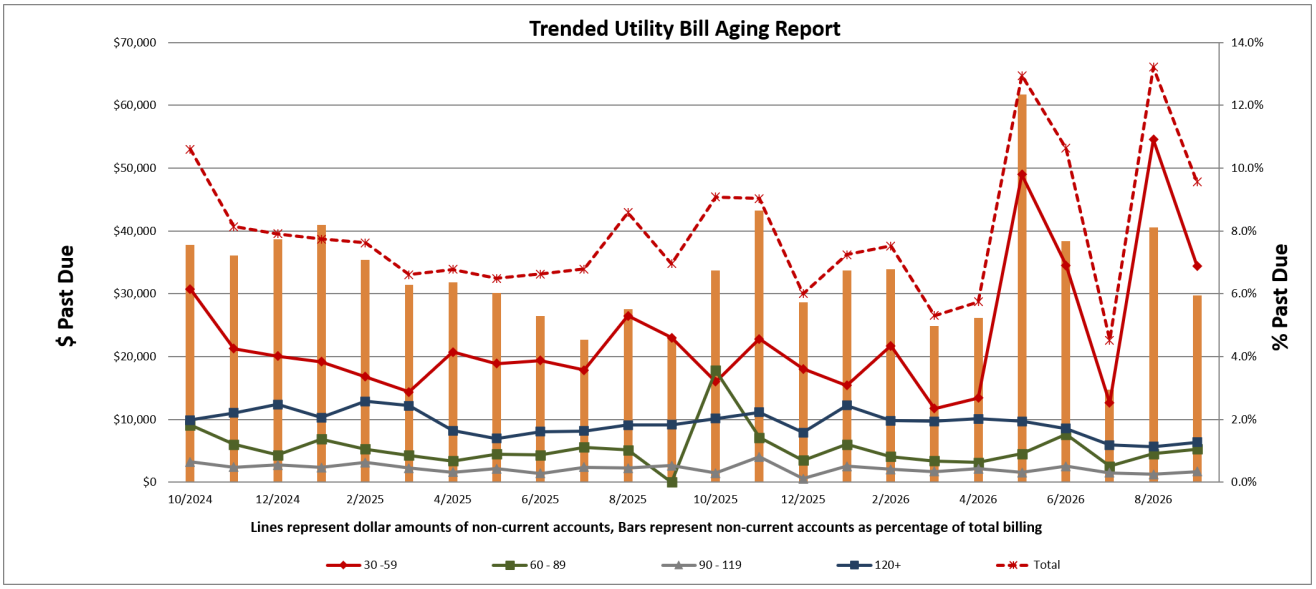
Table B Revenue and Expenses

Account	YTD Actual	YTD Budget	Annual Budget	YTD Better/Worse	% Diff
Billing - Water Usage	1,488,514	1,406,714	1,978,500	81,800	6%
Water Base Rates	1,120,133	1,050,030	2,100,900	70,104	7%
Wastewater Base Rates	1,446,235	1,485,705	2,972,600	(39,470)	-3%
Wastewater Flow Rates	282,522	282,987	566,200	(464)	0%
Taxes and Assessments	2,324,228	2,271,841	12,313,500	52,387	2%
Interest Income	1,028,340	809,426	1,619,500	218,914	27%
Permits - Connection Fees	349,135	330,368	661,000	18,767	6%
Engineering Fees	25,864	22,491	45,000	3,373	15%
Lab Fees	28,943	29,988	60,000	(1,045)	-3%
Housing Rents	78,202	111,006	222,100	(32,804)	-30%
Miscellaneous Revenue	86,836	94,512	189,300	(7,676)	-8%
Subtotal Revenue	**8,258,951**	**7,895,067**	**22,728,600**	363,884	5%
Investment Gain (Loss)	(973,094)	-	-	(973,094)	
Total Revenue	**7,285,857**	**7,895,067**	**22,728,600**	**(609,210)**	**-8%**
Salaries & Wages	2,866,700	2,982,937	6,299,108	116,237	4%
Employee Benefits - Group Insu	640,456	671,922	1,344,383	31,466	5%
Employee Benefits - Pension	588,607	623,956	1,318,931	35,349	6%
Employer Paid Taxes	102,965	96,753	204,519	(6,211)	-6%
Total Personnel Expense	**4,198,726**	**4,375,568**	**9,166,941**	176,841	**4%**
Outside Services	69,767	131,236	262,578	61,469	47%
Property Tax Admin. Fee	266,597	235,000	235,000	(31,597)	-13%
Sludge Disposal	21,497	23,366	46,750	1,869	8%
Software Licenses/Agreements	142,684	148,253	296,625	5,568	4%
IT Services	59,013	51,771	103,584	(7,242)	-14%
Banking Fees	36,148	40,989	82,010	4,840	12%
Professional Services	143,649	172,664	345,466	29,015	17%
Outside Lab Services	65,792	48,026	96,091	(17,765)	-37%
Equipment Rental	-	-	-	-	0%
Employee Housing Expenses	178,318	146,500	185,600	(31,818)	-22%
Operating Tools/Equipment	51,362	33,087	66,200	(18,275)	-55%
Employee Engagement	10,959	12,670	25,350	1,711	14%
Employee Uniform	11,153	10,483	20,975	(669)	-6%
Gasoline	24,915	19,290	38,595	(5,625)	-29%
Diesel Fuel	9,932	17,243	34,500	7,311	42%
Insurance	199,299	213,320	426,810	14,020	7%
Legal Services	25,246	37,485	75,000	12,240	33%
M & R - Line Repair/Equipment	229,200	838,213	1,188,338	609,014	73%
M & R - Buildings	190,640	150,915	301,950	(39,726)	-26%
M & R - Vehicles	165,059	114,669	229,430	(50,390)	-44%
Memberships/Certifications	9,762	12,730	58,832	2,968	23%
Permit Meters	36,174	49,980	100,000	13,806	28%
Operating Chemicals	229,097	180,178	360,500	(48,919)	-27%
Operating Supplies	100,756	70,047	140,150	(30,709)	-44%
Computer Systems/Equipment	45,216	14,969	29,950	(30,247)	-202%
Computer Peripherals	1,905	5,198	10,400	3,292	63%
IT Network	12,468	12,995	26,000	527	4%
Postage/Freight	6,360	4,408	8,820	(1,952)	-44%
Advertising Publications & PR	45,928	28,872	57,768	(17,055)	-59%
Books & Subscriptions	95	897	1,795	802	89%
Safety	16,949	23,405	31,590	6,456	28%
Permits & Licensing	9,456	56,080	112,205	46,624	83%
Settlement Cost	14,861	14,870	14,870	9	0%
Telephone	15,905	16,673	33,360	767	5%
Internet Service	15,036	16,248	32,510	1,213	7%
Training & Meetings	46,539	52,122	104,287	5,584	11%
Travel Expenses	28,952	32,187	64,400	3,235	10%
Utilities - Electric	201,330	266,343	532,900	65,013	24%
Utilities - Propane	4,304	5,530	39,500	1,226	22%
Water Conservation	21,996	40,004	80,040	18,008	45%
Total Operating Expense	**2,764,319**	**3,348,916**	**5,900,730**	**584,597**	**17%**

Table C Fund Balance

	Operating Funds			Capital R&R Funds					
	10	20	30	21	22	23	96	98	
	Admin	Water	Wastewater	Admin	Water	Wastewater	Housing	LADWP	Total
Cash Total	-273,755	5,259,621	5,124,096	2,475,009	9,075,688	15,606,466	3,354,400	2,387,253	43,008,778
Current Assets	1,215,001	531,170	243,518	0	0	0	9,675	0	1,999,363
Non-current Assets	0	0	0	0	0	0	5,572,133	0	5,572,133
Capital Assets	0	0	0	5,455,319	36,590,123	25,807,234	4,545,374	0	72,398,049
Total Assets	941,246	5,790,791	5,367,614	7,930,328	45,665,811	41,413,699	13,481,582	2,387,253	122,978,324
Current Liabilities	-83,280	-39,776	-63,857	0	-194,891	-43,526	-64,950	0	-490,280
Non-current Liabilities	-534,616	-120,541	-147,415	0	0	0	0	0	-802,572
Assets - Liabilities	323,351	5,630,474	5,156,342	7,930,328	45,470,920	41,370,173	13,416,632	2,387,253	121,685,472
Target Fund Balance	384,000	5,126,000	5,780,000	2,514,000	9,605,000	16,083,000	3,225,000	2,325,000	45,042,000
Available Fund Balance	-357,035	5,219,845	5,060,239	2,475,009	8,880,797	15,562,940	3,289,451	2,387,253	42,518,499
Over/(Under)	-741,035	93,845	-719,761	-38,991	-724,203	-520,060	64,451	62,253	-2,523,501

Table D Trended Utility Bill Aging Report



The total past due is $47,769 as of September 30, 2026.

Table E Investment Summary and Cash Balance

The District's reserve funds have been separated into a multi-layer investment strategy to match the liquidity needs of operations and capital projects while maximizing the opportunity for interest earnings. The chart below illustrates the allocation, from most liquid to least liquid.

MAMMOTH COMMUNITY WATER DISTRICT

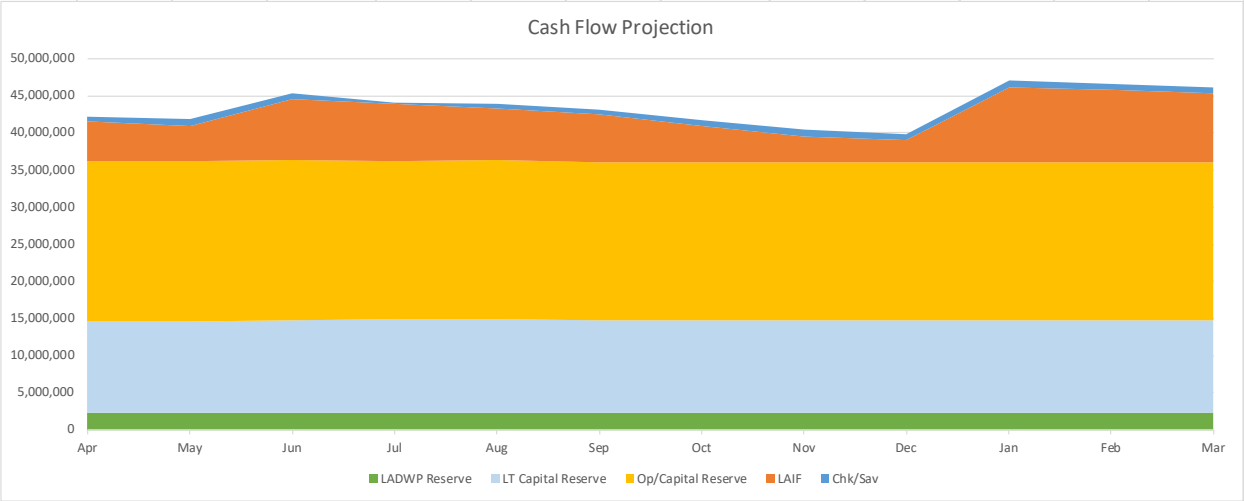
Agenda Item: B-3

Finance Department Report

10-15-2026

October 2026

							Projection					
FY 2027	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**
Chk/Sav	593,847	811,841	711,676	170,427	568,415	711,954	761,305	930,778	849,404	932,951	853,895	847,204
LAIF	5,332,819	4,732,819	8,232,819	7,683,873	6,983,873	6,483,873	4,983,873	3,483,873	2,983,873	10,083,873	9,833,873	9,333,873
Op/Capital Reserve	21,606,777	21,606,777	21,649,403	21,341,859	21,401,966	21,226,179	21,226,179	21,226,179	21,226,179	21,226,179	21,226,179	21,226,179
LT Capital Reserve	12,324,336	12,324,336	12,358,773	12,599,296	12,637,128	12,453,856	12,453,856	12,453,856	12,453,856	12,453,856	12,453,856	12,453,856
LADWP Reserve	2,338,360	2,338,360	2,342,297	2,333,801	2,340,857	2,304,605	2,304,605	2,304,605	2,304,605	2,304,605	2,304,605	2,304,605
Total	42,196,262	41,814,255	45,295,090	44,129,378	43,932,361	43,180,589	41,729,940	40,399,413	39,818,039	47,001,586	46,672,530	46,165,839



PORTFOLIO SUMMARY

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District | Account #10652 | As of September 30, 2026

Portfolio Characteristics

Average Modified Duration	1.96
Average Coupon	3.95%
Average Purchase YTM	4.19%
Average Market YTM	4.93%
Average Credit Quality*	AA
Average Final Maturity	2.41
Average Life	2.21

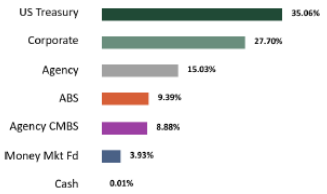
Account Summary

	End Values as of 08/31/2026	End Values as of 09/30/2026
Market Value	21,401,965.99	21,226,178.60
Accrued Interest	167,317.44	181,873.55
Total Market Value	21,569,283.43	21,408,052.15
Income Earned	74,358.23	73,555.20
Cont/WD	0.00	0.00
Par	21,696,960.91	21,749,785.13
Book Value	21,566,445.59	21,623,162.52
Cost Value	21,508,644.45	21,554,881.91

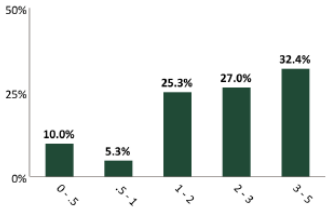
Top Issuers

United States	35.06%
Federal Home Loan Mortgage Corp	8.88%
Farm Credit System	8.38%
Federal Home Loan Banks	6.65%
First American Govt Oblig Fund	3.93%
Hyundai Auto Receivables Trust	1.31%
BNY Mellon Corp	1.28%
JPMorgan Chase & Co.	1.27%

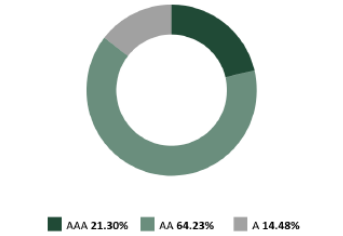
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (02/01/19)
Mammoth Comm Water District	(0.73%)	(0.47%)	0.38%	1.52%	2.86%	4.33%	2.18%	--	2.37%
Benchmark Return	(0.71%)	(0.45%)	0.25%	1.35%	2.62%	4.07%	1.84%	--	2.08%

Melissa McKenzie - *Finance Manager* **MCWD**

PORTFOLIO SUMMARY

CHANDLER ASSET MANAGEMENT

MCWD Long Term Reserves | Account #11043 | As of September 30, 2026

Portfolio Characteristics

Average Modified Duration	3.36
Average Coupon	4.05%
Average Purchase YTM	4.32%
Average Market YTM	5.09%
Average Credit Quality*	AA+
Average Final Maturity	4.05
Average Life	3.86

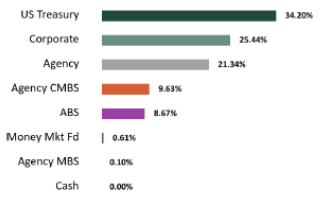
Account Summary

	End Values as of 08/31/2026	End Values as of 09/30/2026
Market Value	12,637,127.50	12,453,855.96
Accrued Interest	101,682.97	95,667.89
Total Market Value	12,738,810.47	12,549,523.85
Income Earned	45,908.19	44,995.33
Cont/WD	0.00	0.00
Par	12,925,366.75	12,979,097.43
Book Value	12,794,494.36	12,844,609.96
Cost Value	12,696,146.04	12,765,030.67

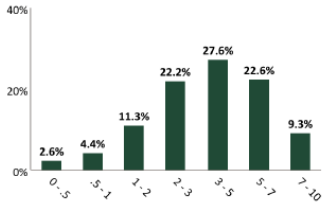
Top Issuers

United States	34.20%
Federal Home Loan Banks	9.99%
Federal Home Loan Mortgage Corp	9.71%
Farm Credit System	8.43%
Tennessee Valley Authority	2.91%
Northern Trust Corporation	2.00%
Hyundai Auto Receivables Trust	2.00%
Honda Auto Receivables Owner Trust	1.27%

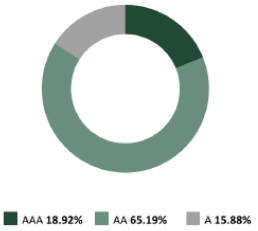
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (02/01/23)
MCWD Long Term Reserves	(1.49%)	(1.67%)	(1.11%)	0.01%	1.87%	4.18%	--	--	3.48%
Benchmark Return	(1.48%)	(1.64%)	(1.33%)	(0.26%)	1.61%	3.79%	--	--	2.76%

PORTFOLIO SUMMARY

CHANDLER ASSET MANAGEMENT

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026

Portfolio Characteristics

Average Modified Duration	3.36
Average Coupon	3.98%
Average Purchase YTM	4.28%
Average Market YTM	5.11%
Average Credit Quality*	AA
Average Final Maturity	4.06
Average Life	3.87

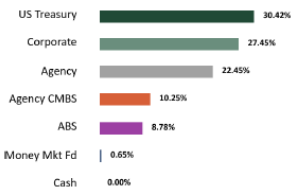
Account Summary

	End Values as of 08/31/2026	End Values as of 09/30/2026
Market Value	2,340,857.34	2,304,605.46
Accrued Interest	17,468.67	17,573.17
Total Market Value	2,358,326.01	2,322,178.63
Income Earned	8,379.11	8,345.63
Cont/WD	0.00	0.00
Par	2,403,487.88	2,408,128.45
Book Value	2,376,799.11	2,383,443.82
Cost Value	2,352,687.15	2,361,829.07

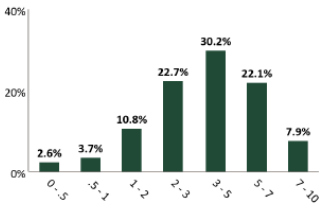
Top Issuers

United States	30.42%
Farm Credit System	12.20%
Federal Home Loan Mortgage Corp	10.25%
Federal Home Loan Banks	6.95%
Hyundai Auto Receivables Trust	1.94%
UnitedHealth Group Incorporated	1.94%
Blackrock, Inc.	1.93%
PACCAR Inc	1.93%

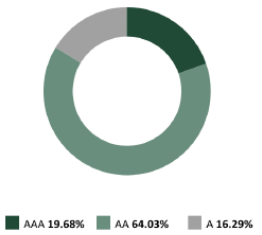
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (10/01/22)
MCWD LADWP Settlement Fund	(1.53%)	(1.73%)	(1.12%)	(0.03%)	1.84%	4.19%	--	--	3.53%
Benchmark Return	(1.48%)	(1.64%)	(1.33%)	(0.26%)	1.61%	3.79%	--	--	3.18%

Materials will be Provided at a Later Date

MAMMOTH COMMUNITY WATER DISTRICT

Agenda Item: B-5

Information Systems Report

10-15-2026

October 2026

Executive Summary

The Information Services Department (ISD) continued to support reliable District operations through responsive technology services, infrastructure management, cybersecurity oversight, and cross-departmental collaboration. Key accomplishments and active initiatives during the period included:

- Continued expansion of the GovAI rollout, with Tier 2 users added and undergoing training
- Installation and testing of backup internet-service-provider (ISP) equipment and High-Power User Equipment (HPUE) antennas to improve communications resilience
- Conducting SCADA strategy meetings addressing near-term priorities and 18- to 24-month planning for the next SCADA upgrade
- Finalization of proposed Security Camera and Responsible Use of Artificial Intelligence (AI) administrative policies

Hardware Systems

District hardware systems continued to operate reliably, supported by lifecycle management, preventive maintenance, and ongoing operational oversight by ISD. The District SCADA system remained stable.

ISD completed office relocations and associated workstation, monitor, and television installations needed to support staffing changes, promotions, and evolving departmental needs. These efforts maintained continuity of operations while ensuring staff had functional and appropriately configured workspaces.

Backup ISP equipment and HPUE antennas were installed and successfully tested. Additional hardware configuration needs to take place before the equipment is placed into full operational service. Once finalized, these improvements will strengthen resilience and support continuity during primary-service interruptions.

ISD and Maintenance began initial planning for a WWTP fiber re-termination project next spring/summer. The project is intended to improve the reliability, maintenance, and redundancy of the District's fiber connectivity for SCADA communications at the wastewater treatment facility.

The District's AMI infrastructure continued to perform well, maintaining a 98.7% read rate.

Software Systems

District software platforms continued to be maintained and enhanced through operational support and cross-departmental collaboration, including:

- The RSD and ISD infraMAP-based backflow test reporting pilot program continued to support electronic submission, quality control, and management of backflow test reports. The pilot remains an opportunity to improve report timeliness, data quality, workflow visibility, and

customer service. RSD will ultimately determine whether the infraMap platform will be implemented for all testers prior to the beginning of next backflow season.

GovAI Pilot Program

ISD continued advancement of the GovAI rollout as a secure and controlled approach to practical artificial intelligence (AI) use across District operations. Following the initial manager pilot group, Tier 2 users were added to the platform and began training.

Training continues to emphasize effective prompting, responsible use, appropriate handling of District information, human review of AI-generated material, and identification of high-value government and utility use cases. ISD will continue to monitor adoption, collect feedback, and document operational use cases to inform future phases of deployment.

Administrative

Administrative support continued across governance, user services, communications, security, and core business technology platforms. Focused support included:

- Onboarding, offboarding, account provisioning, equipment deployment and recovery, and system-access administration associated with staff changes
- Completing a monthly Neptune data extract for Regulatory Services to support analysis and reporting related to Urban Water Usage Objectives (UWUO)
- Finalization of the proposed Responsible Use of AI policy, establishing standards for secure, responsible, and effective use of AI technologies
- Finalization of the proposed Security Camera policy, establishing administrative procedures and standards for the District's security camera system
- Continuing routine ISD administrative support for user services, communications systems, and core business platforms

Network and Cybersecurity

District network infrastructure and cybersecurity systems continued to operate securely and reliably. ISD continued administration of cybersecurity protections, including CISA security services, awareness training, secure remote access, network protections, and backup and disaster-recovery preparedness.

ISD continued follow-up activity resulting from the September 9, 2026, coordination meeting with CISA and the Mammoth Lakes Police Department. The meeting supported ongoing coordination regarding physical security, cybersecurity priorities, risk awareness, and protective measures for District personnel, facilities, and systems.

SCADA strategy meetings were also held to identify short-term operational initiatives and establish an 18- to 24-month planning horizon for the next SCADA upgrade. As part of this effort, ISD will work with CISA through the planned Validated Architecture Design Review (VADR). The VADR will assist the District in updating SCADA operational technology/information technology connectivity documentation and identifying technical considerations that can inform SCADA resiliency and future upgrade planning.

GIS

The District's GIS and Utility Network platforms continued to support daily operations, planning, field work, and infrastructure management across departments. This month's GIS projects of note included:

- Development of Traffic Control Maps and templates to support consistent preparation of traffic-control information for District work activities, projects, and field coordination.
- Continued routine GIS Utility Network maintenance, patches, updates, and field-data support. The Meter Location GPS Field Map and Bad Elf GPS equipment remain in use to improve the accuracy and completeness of District meter-location records.
- Re-creation of Hydrant Dig Field Map on new GIS Portal for MLFPD use.

MCWD Websites & Digital Communications

ISD continued maintenance, security, and support for the District website, Intranet, and GIS Portal. Work included maintaining Board governance, compliance, and public-transparency materials, including meeting records, financial documents, planning publications, and required notices.

ISD also supported public communications through website and social-media updates, including press releases, employment postings, streamflow reporting, permit and program information, bid opportunities, construction updates, and customer resources.

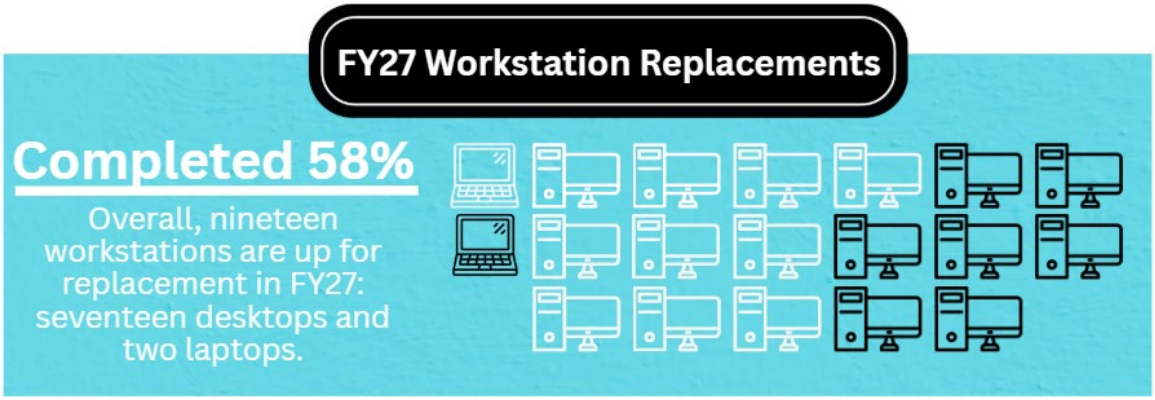
MCWD Quarterly Cybersecurity Report – October 2026
Justin Mulbay, MCWD Information Services Manager

The October 2026 Cybersecurity Report provides updates on employee cybersecurity training metrics, workstation and endpoint replacement status, CIRP incidents incurred within the period, and cybersecurity services in place. This month's report also includes a summary of September Security Committee activity with the Cybersecurity and Infrastructure Security Agency (CISA).

Measures in Place
The following services are currently utilized at MCWD for protection of digital assets:

- Active Firewall monitoring, DNS content filtering, and network optimizations
- Security frameworks and standards for critical infrastructure
- Web application scanning, cyber hygiene reports, and Detection and Response reports
- Multi-Factor Authentication (MFA) for all sensitive accounts and PCs
- CISA critical infrastructure assessments, recommendations, and notifications
- Scheduled encrypted immutable backups for all servers

Workstation Replacements
With outdated hardware, exploits become more common and operating systems and security patches can become incompatible with current software systems. To that end, ISD maintains a current hardware environment and quarterly reporting for the Workstation Replacement Program.



CIRP Incidents
MCWD follows a Cybersecurity Incident Response Plan (CIRP) that details the response steps taken in a cybersecurity event. During the past quarter, there were no reportable CIRP incidents.

Training
ISD conducts regular, targeted training to increase staff awareness, support regulatory compliance, and foster a shared culture of responsibility for protecting digital assets. All access to SCADA is accessible by authorized users only and requires several layers of complex access methods. In addition, all District staff are required to complete a monthly cybersecurity training for common industry threats affecting the public sector. Staff achieved a 98% completion rate for IT training through the month of October.

New Backup ISP Hardware
Backup ISP equipment and HPUE antennas have been installed and successfully tested. Final configuration is underway before the equipment is placed into full operational service; once complete, these upgrades will enhance communications resilience and support service continuity during primary-provider interruptions.

CISA September Activity
Following CISA's onsite visit to the District on September 9, the agency provided a follow-up letter recognizing the District's progress in improving facility security, emergency preparedness, and cyber resilience. Below is the Executive Summary from that letter:

"Mammoth Community Water District (MCWD) highlights the value of interagency partnership and sustained risk-mitigation efforts. The Security Assessment at First Entry (SAFE) identified and validated multiple improvements - emergency planning, mass notification, partnership development, access control, and signage enhancements. Forward-looking actions include the Supervisory Control & Data Acquisition (SCADA) system upgrade, scheduling the Infrastructure Survey Tool (IST) assessment and Validated Architecture Design Review (VADR) activities, expanding the workplace violence program, prioritizing critical-asset lists, and implementing additional training and exercises." - Geoff Hall – CPP, PSP, Protective Security Advisor (PSA) - CISA

MAMMOTH COMMUNITY WATER DISTRICT

Agenda Item: B-6

Personnel Services Department Report

10-15-2026

October 2026

Administration

- Continuous and ongoing activities associated with day-to-day administration, including but not limited to:
  - Administrative, organizational, and operational policy development, guidelines, implementation, and related day-to-day projects
  - Non-personnel and personnel-based legal matters, e.g., ADA/FEHA, COBRA/CalCOBRA, etc.
  - Facilitated Oram & Kaylor on-site individual meetings with employees 09/23/2026
- Legislative/Client Update 10/2026 (provided by LCW/CSDA):
  - None to report at this time

Workforce Planning

- Effective Wednesday, 10/07/2026, please welcome Molly Massena to the District as she takes on her new position as Principal Administrative Analyst for the Finance Department
- Ongoing administration of two recruitments for:
  - Operations: Water Treatment Chief Plant Operator - open until filled
  - General Manager's Office: Executive Assistant - open until filled

Risk/Safety/Training

- Risk/Safety:
  - Continuous and ongoing activities associated with Safety and Risk Management Programs (i.e. SDS Management, IIPP, CalARP/RMP/PSM Compliance Workbooks, EPA/CERs, etc.)
  - Continuous and ongoing review of required employee certifications and credentials to ensure compliance
  - Scheduled and coordinated fire sprinkler repair for the Equipment Storage Building, concluded Monday 10/05/2026
  - Scheduled and coordinated annual Respiratory Fit Testing for Operations and Maintenance departments, concluded on Tuesday, 09/22/2026
  - Claims received and/or processed:
    - None received or processed
- Training:
  - Various webcasts/onsite/offsite training processed, provided, attended, and/or proctored

MAMMOTH COMMUNITY WATER DISTRICT

Agenda Item: B-7

Regulatory Services Report

10-15-2026

October 2026

Conservation

Leaks

Regulatory Services Division (RSD) staff continue to use WaterSmart for leak detection and send direct messages to customers. In September, 82 customers were notified of potential leaks.

Rebate Program

The FY 2027 Indoor Rebate Program began April 1 and to date, staff have approved 39 applications. Rebates have been approved for 43 toilets, 7 clothes washers, and 7 dishwashers. The table below displays the results thus far of the FY 2027 program, along with the previous four years for comparison.

Indoor Rebate Program	FY 2027	FY 2026	FY 2025	FY 2024	FY 2023
Applications Processed	48	105	141	121	116
High-efficiency Toilets	57	104	144	112	186
Clothes Washers	8	10	22	18	25
Dishwashers	6	23	31	22	38
Estimated Annual Savings (gallons)	227,282	363,043	640,741	608,004	944,387
Rebate Awards	$14,901	$28,705	$42,377	$33,388	$48,612

The FY 2027 Turf Replacement Rebate Program application acceptance period opened May 1. There have been no new applications received or approved since the September Board report. RSD will continue to advertise the Turf Replacement Rebate Program with messaging focused on cost savings. Applications will be accepted until October 16, 2026.

Turf Replacement Rebate Program	FY 2027	FY 2026	FY 2025	FY 2024	FY 2023
Applications processed	2	4	3	2	12
Square-feet converted	3,370	4,204	3,568	3,122	50,270
Estimated water savings (gallons)	76,608	95,669	79,040	70,215	1,052,559
Rebate Awards	$6,740	$8,408	$7,136	$6,244	$87,620

Violations

Daily watering has been the most common Irrigation Violation cited in the last months. Contact with customers regarding their irrigation is an opportunity for staff to educate District customers about responsible watering. In September, 43 violations were issued, the table below displays the total number of each violation-type issued.

	First Violation	Second Violation	Third Violation	Fourth Violation	Fifth Violation	Total Violations
September	21	13	7	1	1	43

Violations for exceeding the Maximum Allowed Water Allocation (MAWA) for properties with dedicated irrigation meters is detailed in the table below.

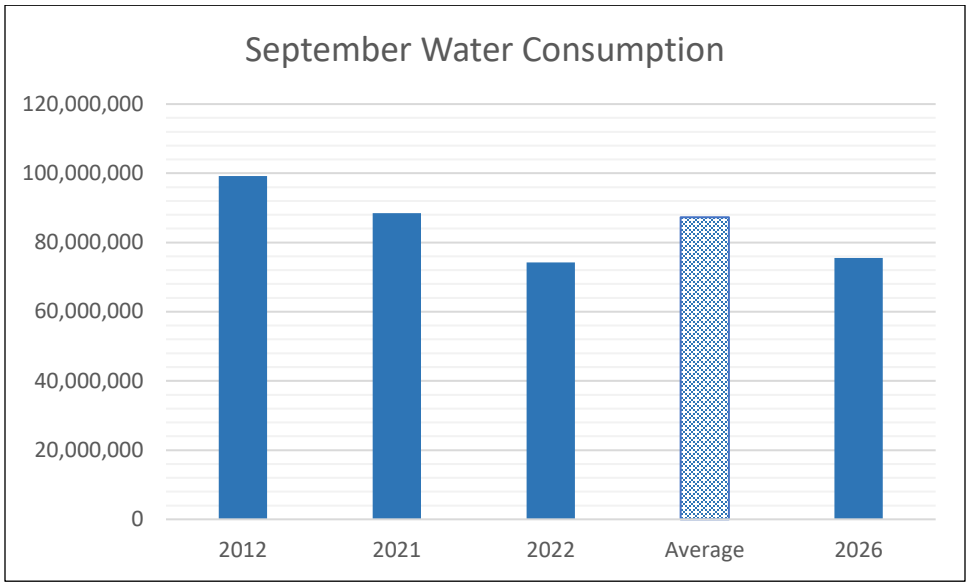
	MAWA First Violation	MAWA Second Violation	MAWA Third Violation	MAWA Fourth Violation	MAWA Fifth Violation	Total MAWA Violations
September	8	2	4	1	1	16

RSD staff work with property managers to adjust their irrigation schedules to lower consumption and thereby meet their respective MAWAs. However, seven days following issuance of a Third, Fourth, or Fifth Violation, citations may be issued for failing to adjust timers. Citations of $50 per day were issued for three MAWA customers: A customer that was issued a Third Violation failed to adjust their irrigation schedule within seven days and was cited $350, at which point the schedule was adjusted. A second customer that was issued a Third Violation failed to adjust the irrigation and was cited $350. There was no change to the irrigation and therefore a Fourth Violation was issued. The violation was not corrected and the customer was cited again for $350, at which point the customer made adjustments to the irrigation schedule. The third MAWA customer cited received a Fourth and Fifth Violation after not adjusting their scheduled irrigation, incurring a $700 fine. Six MAWA accounts cited shut down and winterized their irrigation systems after receiving violations.

MCWD Customer Water Consumption

Water consumption for September 2026 is presented in the chart below. The chart also includes consumption totals from 2012, 2021, and 2022, which are used to establish the comparison average. These years were selected because their April 1 snowpack levels were similar to this year's 56% snowpack. For comparison, the April 1 snowpack was 47% in 2012, 63% in 2021, and 56% in 2022.

September 2026 consumption was 13.5% less than average consumption.



Regulatory

Fats, Oil and Grease Control Program (FOG)
In September, there were no FOG inspections completed, no violations were issued, and no new food-service establishments permitted.

Cross Contamination Control (Backflow) Program
To date, there are a total of 1,908 active backflow assemblies in the system and staff is working to enter new and replaced assemblies into the database. 164 assembly tests are still due for 2026 and 44 waviers have been issued. Staff have issued a total of 843 Past Due notices, and 419 second Past Due notices this year. 54 Shut-Off notices have been issued to date.

During September, RSD and IT staff continued collaborating with InfraMap and backflow testers to beta-test the digital platform for electronic field test submissions. Completed in August, the platform is now being beta-tested by four users. They have found it easy to use and have provided helpful feedback, which staff have shared with InfraMap to support further improvements.

The District already uses InfraMap for a variety of functions, and the pilot program is being implemented at no additional cost. Following this pilot program, RSD will work with InfraMap to make any necessary improvements and determine the feasibility of continuing to use the platform in the future.

Public Affairs and Outreach

Mammoth Lakes Wildfire Task Force (MLWTF)
On September 25, the group held an event in the Pines neighborhood at the dead-end of Majestic Pines Drive. Mammoth Disposal provided yard-waste bags and a green-waste dumpster, and the event included a barbeque for participants. RSD staff participated in the event to share information about the District, water and wastewater regulations, and rebate opportunities. This was the last public event of the summer season for this group.

Conservation Advertisements
Currently advertisements are running on KMMT and KIBS for the indoor rebate program, turf rebate program, the customer portal, and winterizing tips. Print ads in The Sheet newspaper were published in September highlighting the need to begin winterizing water systems.

Clean Up The Lake 501(c)3 (CUTL)
CUTL performed submerged litter removal and aquatic invasive species monitoring during the week of September 14th in the Mammoth Lakes Basin. The group focused on Crystal Lake, Arrowhead Lake, and Lake Mary. Five District staff members participated in the clean up by collecting submerged litter and helping sort litter on the final day. The cleanup results have not yet been published.

Press Release
One press release was issued on September 10, urging the community to assist CUTL by volunteering at their clean up event. The group sought volunteers for litter sorting, scuba diving, free driving, transporting gear to lakes, and providing support in kayaks or stand-up paddle boards as well as on land.

MAMMOTH COMMUNITY WATER DISTRICT

Agenda Item: B-8

General Manager's Report

10-15-2026

October 2026

Executive Summary

September marked the transition from summer operations into fall, with the completion of the irrigation season and the conclusion of recycled water deliveries to local golf courses. Construction and infrastructure improvements continued, including breaking ground on the Zone 4/5 Connector Project and completing the Lake Mary Treatment Plant drafting station to support wildfire response capabilities.

Administrative efforts remained focused on organizational transitions, succession planning, policy development, and technology improvements. The District continued recruitment and staffing transitions, advanced its mission statement revision, and expanded its GovAI enterprise artificial intelligence (AI) initiative. September also marked the conclusion of the former General Manager's special advisor role and the Governor's signing of SB 1153, legislation supported by the District to strengthen wildfire preparedness.

Highlights

- Began construction of the Zone 4/5 Connector Project
- Completed the Lake Mary Treatment Plant drafting station
- Advanced staffing transitions and succession planning
- Continued Collections System slip lining and manhole repair work

Administrative Updates

- Recruited a Principal Finance Analyst
- Implemented the Finance Manager succession plan and transition
- Began Executive Assistant recruitment and succession planning
- Concluded Mark Busby's special advisor role on September 30
- Advanced the mission statement revision and established a review committee
- Began planning discussions for the Administration Building Ad-Hoc Committee
- Drafted several District policy updates for Board consideration
- Established a subcommittee for annual Personnel Policy Manual review
- Expanded the GovAI enterprise AI rollout to additional staff
- Initiated research into online backflow reporting solutions
- Began planning the MCWD holiday party and employee recognition luncheon
- Received confirmation from Mono County that Directors Domaille and Hylton will be appointed in lieu of election and retain their seats as Directors of the Board

Community Outreach

District staff supported Clean Up The Lake's ongoing efforts to protect local water resources, assisting with litter collection and sorting activities. The District's participation reflects its continued commitment to watershed protection and collaboration with community organizations.

The District also hosted a facility tour and liaison meeting with representatives from CISA and the Mammoth Lakes Police Department to strengthen interagency relationships, communication, and coordination.

SB 1153 Wildfire Preparedness Legislation Update

Governor Gavin Newsom signed SB 1153 into law in September. The District previously submitted a letter of

support for the legislation, which strengthens wildfire preparedness requirements for urban retail water suppliers in high-risk areas while providing greater clarity regarding the role and limitations of public water systems during wildfire response.

The legislation represents an important step toward improving coordination and establishing reasonable expectations for water utilities supporting community wildfire preparedness.

Letters of Support, Contracts, and Agreements

- Approved Change Order No. 2 with AMP United for Tank T-2 structural retrofits in the amount of $7,399

AGENDA ITEM

Subject: Discuss and Provide Direction Regarding Possible Amendments to the MCWD 401(a) Money Purchase Pension Plan and the MCWD 457 Plan as a Result of the Federal SECURE 2.0 Act

Information Provided By: Melissa McKenzie, Finance Manager

Background

The SECURE 2.0 Act ("Act") is a federal retirement-law package enacted on December 29, 2022, as Division T of the Consolidated Appropriations Act of 2023. "SECURE" stands for Setting Every Community Up for Retirement Enhancement. The law revised various rules affecting employer-sponsored retirement plans and IRAs.

The Act contains standard provisions (attached) that require updates to the District's 401(a) and 457(b) plan documents to address applicable SECURE 2.0 requirements and related federal guidance. They also present optional plan-design provisions for Board consideration. The Board may elect or decline those optional features, which include certain distribution, repayment, loan, contribution, and beneficiary-payment provisions.

Discussion

The 2025 401(a) and 457(b) amendments (Attachments A-1 and B-1) give the Board the option to add targeted retirement plan features, such as Roth employer contributions, immediate vesting for staff with military spouses, emergency and domestic-abuse withdrawals with possible repayment, automatic portability, higher small-balance cash-out limits, limited disaster and long-term-care access, and student loan payment matching.

The following questions may be helpful in evaluating each of these provisions:

- Does it provide a significant new benefit that will enhance an employee's retirement readiness?
- Does it help attract and retain exceptional staff?
- Is the potential benefit to employees significant enough to justify the added administrative complexity?

Another consideration is that staff are already permitted to borrow from their 457(b) accounts for any purpose and repay the loan over time without affecting the tax-deferred status of the funds or reducing their future retirement benefit.

The 2026 401(a) amendment provisions (Attachment C-1) are beneficiary-payment administration elections, not employee benefit changes. The provisions allow the Board to restrict the payment methods available after a participant's death and choose defaults if the beneficiary does not make an election. If no changes are made, beneficiaries may choose any distribution method.

Fiscal Impact

If the Board authorizes withdrawals from 401(a) or 457(b) accounts, employees would be responsible for any fees associated with those withdrawals. Some of the provisions could result in administrative costs for the District.

Requested Action

Discuss the optional amendments provided for by SECURE 2.0 Act and direct staff to make the desired changes to the MCWD 401(a) and/or 457(b) plan documents.

Attachment A-1 – Staff Summary of MCWD 401(a) Plan 2025 Amendment Optional Provisions
Attachment A-2 – Complete Amendment Text (401(a) Plan 2025)
Attachment B-1 – Staff Summary of MCWD 457(b) Plan 2025 Amendment Optional Provisions
Attachment B-2 – Complete Amendment Text (457(b) Plan 2025)
Attachment C-1 – Staff Summary of MCWD 401(a) Plan 2026 Amendment Optional Provisions
Attachment C-2 – Complete Amendment Text (401(a) Plan 2026)

Staff Summary of MCWD 401(a) Plan 2025 Amendment Optional Provisions

Optional Provision 1: Roth employer pension contributions
Default: The Plan does not permit Employer Contributions to be made on a Roth basis. **If elected:** A participant could direct District pension contributions (which are potentially not yet vested) to be made on Roth basis. This would introduce several administrative and tax-related complications.
Optional Provision 2: Military-spouse entry and vesting
Default: The Plan's provisions regarding eligibility, entry, and vesting remain unchanged with regard to staff with military spouses. **If elected:** An employee married to an active-duty military member would immediately be 100% vested in District contributions. Currently, all MCWD employees are vested in District contributions incrementally over 5 years.
Optional Provision 3: Emergency personal-expense distributions
Default: The Plan does not permit Emergency Personal Expense Distributions to be made and does not allow recontribution of said distributions. **If elected:** Employees could take a withdrawal of up to $1,000 for a personal or family emergency and repay it within three years.
Optional Provision 4: Automatic portability transactions
Default: The Plan does not accept contributions or allow distributions made via Automatic Portability Transaction. **If elected:** MCWD could accept automatic rollovers into the plan, send eligible assets out through automatic portability, or both. Automatic portability would transfer previous plan balances into MCWD's plan when that worker becomes an active MCWD participant, after required notice and unless the worker opts out.
Optional Provision 5: Increase to involuntary cash-out limit
Default: The maximum vested account balance subject to involuntary force-out is unchanged. **If elected:** MCWD could raise the maximum vested account balance for involuntary distribution and/or raise the balance threshold at which qualified joint-and-survivor annuity consent rules begin to apply from $5,000 to $7,000.
Optional Provision 6: Top-heavy testing relief
Public agency plans are not subject to top-heavy rules.
Optional Provision 7: Domestic abuse distributions and repayment
Default: The Plan does not permit distributions to be made on account of domestic abuse and does not allow recontribution of said distributions. **If elected:** MCWD could permit a participant to take a domestic-abuse distribution and to repay all or part of that distribution within three years. Unless MCWD selects a lower dollar or percentage limit, the withdrawal cannot exceed the lesser of $10,000, indexed for inflation, or 50% of the participant's vested benefit.
Optional Provision 8: Repayment of terminal-illness distributions[1]
Default: The Plan does not allow participants to recontribute distributions made on account of terminal illness.

If elected: A participant could repay an eligible terminal-illness distribution within three years should their health circumstances change.
Optional Provision 9: Disaster-related plan loans[1]
Default: Loan terms are not modified for participants who reside within a Qualified Disaster Area. **If elected:** Maximum available plan loans increase from the lesser of $50,000 or 50% of the participant's vested account balance to $100,000 or 100% of the participant's vested account balance. Repayments can be delayed for up to one year.
Optional Provision 10: Disaster-recovery distributions and home-purchase repayment
Default: The Plan does not permit Qualified Disaster Recovery Distributions to be made and does not allow recontribution of either Qualified Disaster Recovery Distributions or Qualified Home Purchase Distributions. **If elected:** MCWD could provide qualifying disaster withdrawals of up to $22,000 across all qualified retirement plans combined, repayment of qualifying disaster withdrawals within three years, and/or repayment within three years of certain prior home-purchase withdrawals connected to a disaster.
Optional Provision 11: Qualified long-term care distributions
Default: Qualified Long-Term Care Distributions are not permitted. **If elected:** A participant could withdraw retirement funds to pay eligible long-term care insurance premiums. The maximum permitted amount is the lesser of premiums paid or assessed for the year, $2,500 adjusted for inflation, or 10% of the participant's vested account balance.
Optional Provision 12: Additional effective dates
Default: No additional effective dates apply to this Amendment. **If elected:** MCWD may establish additional effective dates for specific provisions of the amendment.

[1] Provision not applicable to current plan design.

SECURE 2.0 Amendment 2025
Mammoth Community Water District 401(a) MPPP

The following changes are made to the Mammoth Community Water District 401(a) MPPP effective as of the dates listed; however, if no date is listed for a given item, such change will be effective as of the date of execution, or if earlier, the date required by applicable law. This Amendment is intended as a good faith effort to comply with the requirements of Division T of the Consolidated Appropriations Act, 2023, also known as SECURE 2.0. This Amendment is to be construed in accordance with guidance issued by the Internal Revenue Service and Employee Benefits Security Administration. Both this "Amendment" and applicable law will supersede any inconsistent Plan provisions.

OPTIONAL PROVISIONS

For each item below, the *italicized* provisions will apply to the extent not overwritten by options selected.

1. Employer Contributions made on a Roth basis

The Plan does not permit Employer Contributions to be made on a Roth basis.

a. **[ ]** Effective _____, the Plan allows Participants to direct Pension Contributions to be made on a Roth basis.

b. **[ ]** The following terms apply to this subsection: _____.

2. Eligibility, Entry, and Vesting for Military Spouses

The Plan's provisions regarding eligibility, entry, and vesting remain unchanged with regard to Military Spouses.

a. **[ ]** Effective _____, the Plan allows Military Spouses to enter the Plan and receive Employer Contributions equal to Employer Contributions that a similarly situated Employee Participant who is not a Military Spouse would receive as of the earlier of the date that is two months following the Military Spouse's date of hire or the entry date that would otherwise apply under the Plan's existing terms. Such Employer Contributions made to Military Spouses shall be 100% vested.

b. **[ ]** The following terms apply to this subsection: _____.

3. Emergency Personal Expense Distributions

The Plan does not permit Emergency Personal Expense Distributions to be made and does not allow recontribution of said distributions.

a. **[ ]** Effective _____, Employees eligible to make Rollover Contributions may recontribute all or a portion of Emergency Personal Expense Distributions to the Plan. Such recontributions shall be subject to the same provisions governing Rollover Contributions and such recontributions may only be made within a three-year period beginning on the day after such distribution is received and shall be treated as Rollover Contributions. In order to be eligible for repayment, the distribution may originate from:

i. **[ ]** Effective _____, Participants may receive Emergency Personal Expense Distributions.

ii. **[ ]** this Plan.

iii. **[ ]** any eligible retirement plan (as defined in Code section 402(c)(8)(B)).

b. **[ ]** The following terms apply to this Section: _____.

4. Auto-Portability Transactions

The Plan does not accept contributions nor allow distributions made via Automatic Portability Transaction.

a. **[ ]** Effective _____, the Plan may receive Rollover Contributions via Automatic Portability Transaction.

b. **[ ]** Effective _____, the Plan may distribute assets via Automatic Portability Transaction.

c. **[ ]** The following terms apply to this subsection: _____.

5. Involuntary force-out limit increase

The maximum vested account balance subject to involuntary force-out is unchanged.

a. **[ ]** Effective _____, the maximum vested account balance subject to involuntary force-out is increased to $_____.

b. **[ ]** Effective _____, the minimum Account balance for the Qualified Joint and Survivor Annuity Consent requirements increases to $_____.

c. **[ ]** The following terms apply to this Section: _____.

6. Top-Heavy Rules applicable to Otherwise Excludable Employees

The top-heavy provisions of the Plan (insofar as a top-heavy minimum contribution may be required) apply without regard to status as an Otherwise Excludable Employee.

a. **[ ]** Effective _____, Participants who do not meet the age or service requirements under Code section 410(a)(1) (without regard to subparagraph (B) thereof) ("Otherwise Excludable Employees") for a given Plan Year shall not be entitled to a top-heavy minimum contribution otherwise provided for under the terms of the Plan or Code section 416(c)(2)(A) or (B). In any Plan Year on or after the effective date (of this provision) in which the Plan is top-heavy and for which top-heavy minimum contributions would otherwise be allocated to Otherwise Excludable Employees but for the prior sentence, the Employer may, in its sole discretion, elect to provide a Non-Elective Contribution to any Otherwise Excludable Employee who remains employed as of the last day of the Plan Year. The amount of such non-elective contribution shall not exceed the top-heavy minimum contribution to which the Otherwise Excludable Employee would have otherwise been entitled (but for the application of section 310 of SECURE 2.0 and the first sentence of this

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Section). Such Non-Elective Contributions shall be subject to the same vesting schedule as would apply to top heavy minimum contributions under the terms of the Plan.

b. **[ ]** The following terms apply to this subsection: _____.

7. Domestic Abuse Distributions

The Plan does not permit distributions to be made on account of Domestic Abuse and does not allow recontribution of said distributions.

a. **[ ]** Effective _____, Employees eligible to make Rollover Contributions may recontribute all or a portion of distributions received on account of Domestic Abuse to the Plan. Such recontributions shall be subject to the same provisions governing Rollover Contributions and such recontributions may only be made within a three-year period beginning on the day after such distribution is received and shall be treated as Rollover Contributions. In order to be eligible for repayment, the distribution may originate from:

i. **[ ]** this Plan.

ii. **[ ]** any eligible retirement plan (as defined in Code section 402(c)(8)(B)).

b. **[ ]** Effective _____, Participants may receive distributions on account of Domestic Abuse.

c. **[ ]** No Domestic Abuse Distributions to a Participant may exceed $_____.

d. **[ ]** No Domestic Abuse Distributions to a Participant may exceed _____% of the present value of that Participant's nonforfeitable accrued benefit under the Plan.

e. **[ ]** The following terms apply to this Section: _____.

8. Recontribution of distributions to Terminally-Ill Participants

The Plan does not allow Terminally-Ill Participants to recontribute distributions made on account of terminal illness.

a. **[ ]** Effective _____, the Plan permits Terminally-Ill Participants who are eligible to make a rollover contribution to the Plan to recontribute to the Plan distributions on account of terminal illness. Such recontributions may only be made within a three-year period beginning on the day after such distribution is received and shall be treated as Rollover Contributions. In order to be eligible for repayment, the distribution may originate from:

i. **[ ]** this Plan.

ii. **[ ]** any eligible retirement plan (as defined in Code section 402(c)(8)(B)).

b. **[ ]** The following terms apply to this Section: _____.

9. Qualified Disaster-Related Loans

Loan terms are not modified for Participants who reside within a Qualified Disaster Area.

a. **[ ]** Effective _____, the dollar-based maximum loan amount that applies to loans that are Qualified Disaster-Related Loans is the lesser of

i. $_____, reduced by the greater of

A. the outstanding balance on any loan from the Plan to the Participant on the date the loan is made and

B. the highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is approved by the Plan Administrator (not taking into account any payments made during such one-year period), and

ii. _____of the value of the Participant's vested Account (as of the Valuation Date immediately preceding the date on which such loan is approved by the Plan Administrator).

b. **[ ]** Effective _____, if a loan is outstanding on or after the first day of an Incident Period of its Qualified Disaster, the due date for any repayment with respect to such loan that is due during the period beginning on the first day of the Incident Period, and ending on the date which is 180 days after the last day of the Incident Period, will be delayed under the Plan for one year. The period of delay will be disregarded in determining the term of the loan and the level of amortization under Code sections 72(p)(2)(B) and (C). Any payments after the suspension period will be adjusted to reflect the delay and interest accruing during the delay.

c. **[ ]** The following terms apply to this Section: _____.

10. Qualified Disaster Recovery Distributions and repayment of Qualified Home Purchase Distributions

The Plan does not permit Qualified Disaster Recovery Distributions to be made and does not allow recontribution of either Qualified Disaster Recovery Distributions or Qualified Home Purchase Distributions.

a. **[ ]** Effective _____, Employees eligible to make Rollover Contributions may recontribute all or a portion of Qualified Disaster Recovery Distributions to the Plan. Such recontributions shall be subject to the same provisions governing Rollover Contributions and may only be made within a three-year period beginning on the day after such distribution is received. In order to be eligible for repayment, the distribution may originate from:

i. **[ ]** this Plan.

ii. **[ ]** any eligible retirement plan (as defined in Code section 402(c)(8)(B)).

b. **[ ]** Effective _____, Participants may receive Qualified Disaster Recovery Distributions.

c. **[ ]** The following terms apply to this Section: _____.

11. Qualified Long-Term Care Distributions

Qualified Long-Term Care Distributions are not permitted.

a. **[ ]** Effective _____, Qualified Long-Term Care Distributions are permitted.

b. **[ ]** The following terms apply to this Section: _____.

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12. Additional effective dates

No additional effective dates apply to this Amendment.

a. **[ ]** Additional effective dates apply as follows: _____.

STANDARD PROVISIONS

A. Qualified Birth or Adoption Distribution Repayment

If Qualified Birth or Adoption Distributions are permitted, Qualified Birth or Adoption Distributions made after December 29, 2022, may only be recontributed to the Plan within the three years following the day after such a distribution is received, and subject to any future contrary order issued by a court of competent jurisdiction or guidance issued by the Secretary of the Treasury, Qualified Birth or Adoption Distributions made on or before December 29, 2022, may only be recontributed at any time before January 1, 2026.

B. Employer Contributions made on a Roth basis

1. All types of compensation (e.g., Plan Compensation) shall be determined without regard to Employer Contributions made on a Roth basis.

2. Amounts that are subject to an in-Plan Roth transfers and in-Plan Roth Rollovers that are associated with Employer Contributions shall be so moved to designated Roth Accounts of the same type of Employer Contribution instead of to a Roth Elective Deferral Account.

C. Military Spouses

"Military Spouse" means any individual other than a Highly Compensated Employee who is married, as defined by Code section 7703, as of the first date that the Employee is employed by the Employer to an individual who is a member of the uniformed services, as defined in 10 U.S. Code section 101(a)(5), serving on active duty. An Employer may rely on an Employee's certification that such Employee's spouse is a member of the uniformed services if such certification provides the name, rank, and service branch of such spouse.

D. Emergency Personal Expense Distributions

"Emergency Personal Expense Distribution" means a distribution that is made from this Plan for purposes of meeting unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses. The Plan Administrator may rely on the Participant's written self-certification that the Participant satisfies the prior sentence. A distribution to a Participant may only qualify as an Emergency Personal Expense Distributions once per calendar year. Additionally, if a Participant takes an Emergency Personal Expense Distributions under this Plan, the Participant is prohibited from taking other Emergency Personal Expense Distributions from this Plan during the immediately following three calendar years unless the distribution is fully repaid or the aggregate amount of Elective Deferrals made to the Plan on behalf of the Participant subsequent to the date the distribution is made at least equals the amount of said distribution. No such distribution may exceed $1,000 minus an individual's total nonforfeitable accrued benefit under the Plan, determined as of the date of such distribution.

E. Auto-Portability Transactions

"Automatic Portability Transaction" means a transfer of assets made as follows:

1. From an individual retirement plan which is established on behalf of an individual and to which amounts were transferred under Code section 401(a)(31)(B)(i);

2. To an employer-sponsored retirement plan described in clause (iii), (iv), (v), or (vi) of Code section 402(c)(8)(B) (other than a defined benefit plan) in which such individual is an active participant; and

3. After such individual has been given advance notice of the transfer and has not affirmatively opted out of such transfer.

F. Distributions made on account of Domestic Abuse

1. "Domestic Abuse" means physical, psychological, sexual, emotional, or economic abuse, including efforts to control, isolate, humiliate, or intimidate the victim, or to undermine the victim's ability to reason independently, including by means of abuse of the victim's child or another family member living in the household.

2. "Domestic Abuse Distribution" means a distribution made on account of Domestic Abuse.

3. A distribution is considered to have been made on account of Domestic Abuse if made during a 1-year period beginning on any date that the Participant is a victim of Domestic Abuse by a spouse or domestic partner. The Plan Administrator may rely on an individual's self-certification that the individual was a victim of Domestic Abuse on a certain day or during a specified period of time.

4. Unless indicated otherwise in applicable Optional Provisions, no Domestic Abuse Distribution to a Participant may exceed 50% of the present value of that Participant's nonforfeitable accrued benefit under the Plan nor $10,000, as adjusted for inflation under Code section 72(t)(2)(K)(vii) and associated regulations.

G. Loans and distributions related to natural disasters

1. "Qualified Disaster" means any disaster with respect to which a major disaster has been declared by the President under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act.

2. "Qualified Disaster Area" means with respect to any Qualified Disaster is the area with respect to which the major disaster was declared under the Robert T. Stafford Disaster Relief and Emergency Assistance Act.

3. "Incident Period" means the period specified by the Federal Emergency Management Agency as the period during which a Qualified Disaster occurred.

4. "Qualified Disaster-Related Loan" means a loan made to a Participant whose principal place of abode was within a Qualified Disaster Area during the related Qualified Disaster's Incident Period and who sustained an economic loss by reason of such Qualified Disaster.

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5. "Applicable Date" means, for any Qualified Disaster, the later of
   a. The first day of that Qualified Disaster's Incident Period or
   b. The date that Qualified Disaster was declared to be a major disaster.
6. "Qualified Disaster Recovery Distribution" means a distribution where the following conditions are met:
   a. the distribution is made
      i. on or after the first day of the Incident Period and
      ii. before the date that is 180 days after Applicable Date;
   b. the Participant's principal place of abode was within the Qualified Disaster Area at any time during the period specified in Subsection (2);
   c. the Participant sustained an economic loss by reason of such disaster; and
   d. the sum of the distribution and all prior Qualified Disaster Recovery Distributions made to the Participant across all qualified retirement plans does not exceed $22,000 with respect to the same Qualified Disaster, with no fiduciary having responsibility to determine if the Participant has exceeded this limit by taking such distributions from plans other than plans maintained by the Employer or held responsible for a breach of this limit, if the limit could have been satisfied within all plans maintained by the Employer at the time of the distribution.
7. Unless indicated otherwise in applicable Optional Provisions, if Qualified Disaster-Related Loans are allowed, the limits applicable to such loans are increased from
   a. $50,000 to $100,000 and
   b. one-half of the present value of the non-forfeitable accrued benefit of the Participant under the Plan to the present value of the nonforfeitable accrued benefit of the Participant under the Plan.
8. "Qualified Home Purchase Distribution" means any qualified distribution (as defined in either Code section 72(t)(8)(F) or section 402(c)(13)(B)).

H. Distributions to Terminally-Ill Participants

A person is considered to be "Terminally-Ill" if the person is afflicted with a physician-certified illness or physical condition reasonably expected to result in death within 84 months of the date of certification who has furnished evidence of such affliction to the Plan Administrator.

I. Qualified Long-Term Care Distributions

1. "Qualified Long-Term Care Distribution" means so much of a distribution that
   a. is associated with a Long-Term Care Premium Statement (as defined in Code Section 401(a)(38)(E)(ii)) that has been filed with the Plan and
   b. does not exceed the lesser of the following, as modified by the cost-of-living adjustment provided under Code section 401(a)(39)(B)(ii):
      i. the amount paid by or assessed to the Employee during the year for or with respect to Certified Long-Term Care Insurance for the Employee, Employee's spouse, or other persons included by the Secretary of the Treasury now or at a later date;
      ii. $2,500; and
      iii. 10% of the present value of the Employee's nonforfeitable accrued benefit under the Plan.
2. "Certified Long-Term Care Insurance" means any of the following that provide meaningful financial assistance in the event the insured needs home-based or nursing home care, as required under Code section 401(a)(38)(C):
   a. a qualified long-term care insurance contract (as defined in Code section 7702B(b)) covering qualified long-term care services (as defined in Code section 7702B(c));
   b. coverage of the risk that an insured individual would become a chronically ill individual (within the meaning of Code section 101(g)(4)(B)) under a rider or other provision of a life insurance contract which satisfies the requirements of Code section 101(g)(3) (determined without regard to subparagraph (D) thereof); or
   c. coverage of qualified long-term care services (as defined in Code section 7702B(c)) under a rider or other provision of an insurance or annuity contract which is treated as a separate contract under Code section 7702B(e) and satisfies the requirements of Code section 7702B(g).

J. Required minimum distributions

1. The definition of "Required Beginning Date" is changed to mean April 1 of the calendar year following the later of the calendar year in which the Participant attains the Applicable Age or the calendar year in which the Participant retires, except that benefit distributions to a More Than 5% Owner must commence by April 1 of the calendar year following the calendar year in which the Participant attains the Applicable Age. The Adoption Agreement may provide that for a Participant other than a More Than 5% Owner the Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant attains the Applicable Age or the Participant may elect to begin receiving distributions by April 1 of the calendar year following the calendar year in which the Participant either attains the Applicable Age or retires.
2. "Applicable Age" means
   a. Age 70-1/2 for people born before July 1, 1949;
   b. Age 72 for people born after June 30, 1949; and

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c. Effective January 1, 2023, age 73 for people born after the year 1950.

3. As stated in Code section 402A(d)(5), which is hereby incorporated by reference, the required distribution rules associated with Code section 401(a)(9) do not apply to designated Roth Accounts.

K. Difficulty of Care Payments

Earned Income and Section 415 Compensation shall include difficulty of care payments as defined under Code section 131(c)(1)(A) that are otherwise excludable from income.

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Staff Summary of MCWD 457 Plan 2025 Amendment Optional Provisions

Optional Provision 1: Roth employer contributions[1]
Default: The Plan does not permit employer contributions to be made on a Roth basis. **If elected:** Participants could direct matching or non-elective employer contributions to be made as Roth contributions.
Optional Provision 2: Matching qualified student-loan payments
Default: The Plan does not permit matching contributions to be based on qualified student loan payments. **If elected: A**n employee who is not contributing to their 457 plan, but making payments on student loans, MCWD could match qualifying student-loan payments as if they were 457 contributions.
Optional Provision 3: Emergency personal-expense distributions
Default: The Plan does not permit Emergency Personal Expense Distributions to be made and does not allow recontribution of said distributions. **If elected:** Employees could take a withdrawal of up to $1,000 for a personal or family emergency and repay it within three years.
Optional Provision 4: Domestic-abuse distributions and repayment
Default: The Plan does not permit distributions to be made on account of domestic abuse and does not allow recontribution of said distributions. **If elected:** MCWD could permit a participant to take a domestic-abuse distribution and to repay all or part of that distribution within three years. Unless MCWD selects a lower dollar or percentage limit, the withdrawal cannot exceed the lesser of $10,000, indexed for inflation, or 50% of the participant's vested benefit.
Optional Provision 5: Disaster-related loans[1]
Default: Loan terms are not modified for participants who reside within a Qualified Disaster Area. **If elected:** Maximum available plan loans increase from the lesser of $50,000 or 50% of the participant's vested account balance to $100,000 or 100% of the participant's vested account balance. Repayments can be delayed for up to one year
Optional Provision 6: Repayment of terminal-illness distributions[1]
Default: The Plan does not allow participants to recontribute distributions made on account of terminal illness. **If elected:** A participant could repay an eligible terminal-illness distribution within three years should their health circumstances change.
Optional Provision 7: Disaster-recovery withdrawals and home-purchase repayment
Default: The Plan does not permit Qualified Disaster Recovery Distributions to be made and does not allow recontribution of either Qualified Disaster Recovery Distributions or Qualified Home Purchase Distributions. **If elected:** MCWD could provide qualifying disaster withdrawals of up to $22,000 across all qualified retirement plans combined, repayment of qualifying disaster withdrawals within three years, and/or repayment within three years of certain prior home-purchase withdrawals connected to a disaster.
Optional Provision 8: Pension-linked emergency savings accounts
Default: The Plan does not provide Pension-Linked Emergency Savings Accounts.

If elected: Participants could make Roth contributions to a separate short-term emergency savings account within the 457 plan. This account would be an alternative to a regular bank savings account. This provision is meant to reduce reliance on retirement withdrawals for routine emergencies.
Optional Provision 9: Self-certification of unforeseeable emergencies[1]
Default: The Plan Administrator may not rely on Participants' self-certification that they meet the conditions of an Unforeseeable Emergency. **If elected:** The administrator could rely on participant self-certification of an unforeseeable emergency. If adopted, it can reduce the need to collect bills, bank statements, medical documentation, or other proof for an otherwise eligible unforeseeable emergency withdrawal.
Optional Provision 10: Qualified long-term care distributions
Default: Qualified Long-Term Care Distributions are not permitted. **If elected:** A participant could withdraw retirement funds to pay eligible long-term care insurance premiums. The maximum permitted amount is the lesser of premiums paid or assessed for the year, $2,500 adjusted for inflation, or 10% of the participant's vested account balance.
Optional Provision 11: Increase to involuntary cash-out limit[1]
Default: The maximum vested account balance subject to involuntary force-out is unchanged. **If elected**: MCWD could raise the maximum vested account balance for involuntary distribution and/or raise the balance threshold at which qualified joint-and-survivor annuity consent rules begin to apply from $5,000 to $7,000.
Optional Provision 12: Additional effective dates
Default: No additional effective dates apply to this Amendment. **If elected:** MCWD may establish additional effective dates for specific provisions of the amendment.

[1] Provision not applicable to current plan design.

Mammoth Community Water District 457 Plan
SECURE 2.0 Amendment 2025

The following changes are made to the Mammoth Community Water District 457 Plan effective as of the dates listed; however, if no date is listed for a given item, such change will be effective as of the date of execution, or if earlier, the date required by applicable law. This Amendment is intended as a good faith effort to comply with the requirements of Division T of the Consolidated Appropriations Act, 2023, also known as SECURE 2.0. This Amendment is to be construed in accordance with guidance issued by the Internal Revenue Service and Employee Benefits Security Administration. Both this "Amendment" and applicable law will supersede any inconsistent Plan provisions.

OPTIONAL PROVISIONS

For each item below, if the check boxes are empty, the *italicized* provisions will apply.

1. Employer Contributions made on a Roth basis

The Plan does not permit Employer Contributions to be made on a Roth basis.

- **a.** **[ ]** Effective _____, the Plan allows Participants to direct matching contributions to be made on a Roth basis.
- **b.** **[ ]** Effective _____, the Plan allows Participants to direct non-elective contributions to be made on a Roth basis.
- **c.** **[ ]** The following terms apply to this Section: _____.

2. Matching Qualified Student Loan Payments

The Plan does not permit matching contributions to be based on Qualified Student Loan Payments.

- **a.** **[ ]** Effective _____, matching contributions made pursuant to Section 5.01(b) of the Basic Plan Document and the adoption agreement may also be based on Qualified Student Loan Payments provided a Participant receiving such matching contributions has certified that such payments have been made. Such certification must be made at least annually.
- **b.** **[ ]** The following terms apply to this Section: _____.

3. Emergency Personal Expense Distributions

The Plan does not permit Emergency Personal Expense Distributions to be made and does not allow recontribution of said distributions.

- **a.** **[ ]** Effective _____, Employee Participants may receive Emergency Personal Expense Distributions.
- **b.** **[ ]** Effective _____, Employees eligible to make Rollover Contributions may recontribute all or a portion of Emergency Personal Expense Distributions to the Plan. Such recontributions shall be subject to the same provisions governing Rollover Contributions and may only be made within a three-year period beginning on the day after such distribution is received. In order to be eligible for repayment, the distribution may originate from
  - **i.** **[ ]** this Plan.
  - **ii.** **[ ]** any eligible retirement plan (as defined in Code section 402(c)(8)(B)).
- **c.** **[ ]** The following terms apply to this Section: _____.

4. Domestic Abuse Distributions

The Plan does not permit distributions to be made on account of Domestic Abuse and does not allow recontribution of said distributions.

- **a.** **[ ]** Effective _____, Participants may receive distributions on account of Domestic Abuse.
- **b.** **[ ]** Effective _____, Employees eligible to make Rollover Contributions may recontribute all or a portion of distributions received on account of Domestic Abuse to the Plan. Such recontributions shall be subject to the same provisions governing Rollover Contributions and may only be made within a three-year period beginning on the day after such distribution is received. In order to be eligible for repayment, the distribution may originate from
  - **i.** **[ ]** this Plan.
  - **ii.** **[ ]** any eligible retirement plan (as defined in Code section 402(c)(8)(B)).
- **c.** Each Domestic Abuse Distribution to a Participant may not exceed the lesser of $10,000, as adjusted for cost-of-living adjustments under Code section 402A(e)(3)(A)(i), or 50% of the present value of that Participant's nonforfeitable accrued benefit under the Plan.
- **d.** **[ ]** The following terms apply to this Section: _____.

5. Qualified Disaster-Related Loans

Loan terms are not modified for Participants who reside within a Qualified Disaster Area.

- **a.** **[ ]** Effective _____, loans made to a Participant whose principal place of abode was within a Qualified Disaster Area during the related Qualified Disaster's Incident Period and who sustained an economic loss by reason of such Qualified Disaster may not exceed the lesser of:
  - **i.** $_____, reduced by the greater of
    the outstanding balance on any loan from the Plan to the Participant on the date the loan is made or
    the highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is approved by the Plan Administrator (not taking into account any payments made during such one-year period), or
  - **ii.** _____of the value of the Participant's vested Account (as of the Valuation Date immediately preceding the date on which

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such loan is approved by the Plan Administrator).

b. **[ ]** Effective _____, if a loan made to a Participant described in Subsection (a) is outstanding on or after the first day of the Incident Period of the Qualified Disaster, the due date for any repayment with respect to such loan that is due during the period beginning on the first day of the Incident Period, and ending on the date which is 180 days after the last day of the Incident Period, will be delayed under the Plan for one year. The period of delay will be disregarded in determining the term of the loan and the level of amortization under Code sections 72(p)(2)(B) and (C). Any payments after the suspension period will be adjusted to reflect the delay and interest accruing during the delay.

c. **[ ]** The following terms apply to this Section: _____.

6. Recontribution of distributions to Terminally-Ill Participants

The Plan does not allow Terminally-Ill Participants to recontribute distributions made on account of terminal illness.

a. **[ ]** Effective _____, the Plan permits Terminally-Ill Participants who are eligible to make a rollover contribution to the Plan to recontribute to the Plan distributions on account of terminal illness, as provided by Code sections 72(t)(2)(L)(iv), 72(t)(2)(H)(v), and 72(t)(2)(L)(vi)(I) and as described in IRS Notice 2024-2, Q&A F-2. Such recontributions may only be made within a three-year period beginning on the day after such distribution is received. In order to be eligible for repayment, the distribution may originate from

i. **[ ]** this Plan.

ii. **[ ]** any eligible retirement plan (as defined in Code section 402(c)(8)(B)).

b. **[ ]** The following terms apply to this Section: _____.

7. Qualified Disaster Recovery Distributions and repayment of Qualified Home Purchase Distributions

The Plan does not permit Qualified Disaster Recovery Distributions to be made and does not allow recontribution of either Qualified Disaster Recovery Distributions or Qualified Home Purchase Distributions.

a. **[ ]** Effective _____, Participants may receive Qualified Disaster Recovery Distributions.

b. **[ ]** Effective _____, Employees eligible to make Rollover Contributions may recontribute all or a portion of Qualified Disaster Recovery Distributions to the Plan. Such recontributions shall be subject to the same provisions governing Rollover Contributions and may only be made within a three-year period beginning on the day after such distribution is received. In order to be eligible for repayment, the distribution may originate from

i. **[ ]** this Plan.

ii. **[ ]** any eligible retirement plan (as defined in Code section 402(c)(8)(B)).

c. **[ ]** Effective _____, Participants are permitted to repay Qualified Home Purchase Distributions within a three-year period beginning on the day after such distribution is received that are made from any eligible retirement plan (as defined in Code section 402(c)(8)(B)). In order to be eligible for repayment, the distribution may originate from

i. **[ ]** this Plan.

ii. **[ ]** any eligible retirement plan (as defined in Code section 402(c)(8)(B)).

d. **[ ]** The following terms apply to this Section: _____.

8. Pension-Linked Emergency Savings Accounts

The Plan does not provide Pension-Linked Emergency Savings Accounts.

a. **[ ]** Effective _____, Employee Participants who are not highly compensated employees (as defined in Code section 414(q)(1)) are permitted to make Roth Deferrals to Pension-Linked Emergency Savings Accounts provided that such contributions do not cause principal to exceed _____. Additionally, all Participants with a balance in such an account are also entitled to receive _____ each month from a short-term savings account. Additionally, neither charge nor fee may be applied to the first four distributions made from such Account during a Plan Year solely on the basis of such distribution(s).

b. **[ ]** The following terms apply this Section. _____.

9. Self-Certification of Unforeseeable Emergencies

The Plan Administrator may not rely on Participants' self-certification that they meet the conditions of an Unforeseeable Emergency.

a. **[ ]** Effective _____, the Plan Administrator may rely on Participants' self-certification that they meet the conditions of an Unforeseeable Emergency.

b. **[ ]** The following applies to this Section: _____.

10. Qualified Long-Term Care Distributions (SECURE 2.0 Sec. 334)

Qualified Long-Term Care Distributions are not permitted.

a. **[ ]** Effective _____, Qualified Long-Term Care Distributions are permitted.

b. **[ ]** The following terms apply to this Section: _____.

11. Small Distributions (involuntary force-out limit increase)

The maximum vested account balance subject to involuntary force-out is unchanged.

a. **[ ]** Effective _____, the maximum vested account balance subject to involuntary force-out (i.e., distributions that may be made without the consent of the Participant or Beneficiary) is increased to $_____.

b. **[ ]** The following applies to this Section: _____.

12. Additional effective dates

No additional effective dates apply to this Amendment.

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a. **[ ]** Additional effective dates apply as follows: _____.

STANDARD PROVISIONS

A. Qualified Birth or Adoption Distribution Repayment

Qualified Birth or Adoption Distributions made after December 22, 2022, may only be recontributed to the Plan within the three years following the day after such a distribution is received. Subject to any future contrary order issued by a court of competent jurisdiction or guidance issued by the Secretary of the Treasury, Qualified Birth or Adoption Distributions made on or before December 22, 2022, are allowed at any time before January 1, 2026.

B. Employer Contributions made on a Roth basis

Compensation (e.g., Plan Compensation) shall be determined without regard to Employer Contributions made on a Roth basis.

C. Qualified Student Loan Payments

"Qualified Student Loan Payment" means a payment made by a Participant on any indebtedness incurred by the taxpayer solely to pay the cost of attendance (as defined in section 472 of the Higher Education Act of 1965, as in effect on the day before the date of the enactment of the Taxpayer Relief Act of 1997) at an eligible educational institution (as defined in Code section 221(d)(2)) if such costs

1. Were incurred on behalf of the Participant, the Participant spouse, or any person who was a dependent of the Participant as of the time the indebtedness was incurred;

2. Were paid or incurred within a reasonable period of time before or after the indebtedness was incurred; and

3. Are attributable to education furnished during a period where the person on whose behalf the indebtedness occurred was an "Eligible Student" (as defined in Code section 25A(b)(3)).

D. Emergency Personal Expense Distributions

"Emergency Personal Expense Distribution" means a distribution that meets the requirements of Subsection 3 that is made from this Plan for purposes of meeting unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses. The Plan Administrator may rely on the Participant's written self-certification that the Participant satisfies the prior sentence. A distribution to a Participant may only qualify as an Emergency Personal Expense Distributions once per calendar year. Additionally, if a Participant takes an Emergency Personal Expense Distributions under this Plan, the Participant is prohibited from taking other Emergency Personal Expense Distributions from this Plan during the immediately following three calendar years unless the distribution is fully repaid or the aggregate amount of Deferrals made to the Plan on behalf of the Participant subsequent to the date the distribution is made at least equals the amount of said distribution.

E. Distributions made on account of Domestic Abuse

"Domestic Abuse" means physical, psychological, sexual, emotional, or economic abuse, including efforts to control, isolate, humiliate, or intimidate the victim, or to undermine the victim's ability to reason independently, including by means of abuse of the victim's child or another family member living in the household.

A Domestic Abuse Distribution is a distribution made on account of Domestic Abuse that is made during a 1-year period beginning on any date that the Participant is a victim of Domestic Abuse by a spouse or domestic partner. The Plan Administrator may rely on an individual's self-certification that the individual was a victim of Domestic Abuse on a certain day or during a specified period of time.

F. Loans and distributions related to natural disasters

1. "Qualified Disaster" means any disaster with respect to which a major disaster has been declared by the President under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act.

2. "Qualified Disaster Area" means with respect to any Qualified Disaster is the area with respect to which the major disaster was declared under the Robert T. Stafford Disaster Relief and Emergency Assistance Act.

3. "Incident Period" means the period specified by the Federal Emergency Management Agency as the period during which a Qualified Disaster occurred.

4. "Qualified Disaster Recovery Distribution" means a distribution where the following conditions are met:

a. the distribution is made

i. on or after the first day of the Incident Period and

ii. before the date that is 180 days after Applicable Date;

b. the Participant's principal place of abode was within the Qualified Disaster Area at any time during the period specified in Subsection (3);

c. the Participant sustained an economic loss by reason of such disaster; and

d. the total of all Qualified Disaster Recovery Distributions made to the Participant across all qualified retirement plans, including the amount sought to be distributed under this Section, does not exceed $22,000 with respect to the same Qualified Disaster, with no fiduciary having responsibility to determine if the Participant has exceeded this limit by taking such distributions from plans other than plans maintained by the Employer or held responsible for a breach of this limit if the limit could have been satisfied within all plans maintained by the Employer at the time of the distribution.

5. "Qualified Home Purchase Distribution" means any qualified distribution (as defined in either Code section 72(t)(8)(F) or section 402(c)(13)(B)).

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G. Distributions to Terminally-Ill Participants

A person is considered to be "Terminally-Ill" if the person is afflicted with a physician-certified illness or physical condition reasonably expected to result in death within 84 months of the date of certification who has furnished evidence of such affliction to the Plan Administrator.

H. Pension-Linked Emergency Savings Accounts

"Pension-Linked Emergency Savings Account" means an individual, short-term savings account maintained as part of the Plan that is a Roth Account. Such Account shall not have a minimum contribution or balance requirement and either be held as cash; held in an interest-bearing deposit account; or held in an investment product designed to maintain over the term of the investment, the dollar value that is equal to the amount invested in the product, preserve principal, and provide a reasonable rate of return (whether or not such return is guaranteed, consistent with the need for liquidity), and offered by a State or federally-regulated financial institution.

I. Mandatory Roth Catch-Up

Effective as of the later of taxable years beginning on or after December 31, 2025, or the close of any period of relief provided for by the U.S. Department of Treasury, one of its sub-organizations, the Secretary of the Treasury, or the Secretary's designee that is similar to the "administrative transition period" in IRS Notice 2024-02 Deferrals made by Participants whose wages, as defined under Code section 3121(a), exceeded $145,000, as adjusted for cost-of-living increases under Code section 414(v)(7)(E), during the prior calendar year,

1. may be recharacterized as being made on a Roth basis to comply with any requirement under the Plan and

2. must be made on a Roth-basis or recharacterized as such whenever they are treated as Age 50 Catch-Up contributions.

J. Enhanced age 50 catch-up limit

If during any year, a Participant is at least age 60 but not yet age 64, the amount of additional deferrals allowed under Section 5.02(b) of the Basic Plan Document is increased according to section 109 of SECURE 2.0.

K. Qualified Long-Term Care Distributions

1. "Qualified Long-Term Care Distribution" means so much of a distribution that

- **1.** is associated with a Long-Term Care Premium Statement (as defined in Code Section 401(a)(38)(E)(ii)) that has been filed with the Plan and
- **2.** does not exceed the lesser of the following, as modified by the cost-of-living adjustment provided under Code section 401(a)(39)(B)(ii):
  - **a.** the amount paid by or assessed to the Employee during the year for or with respect to Certified Long-Term Care Insurance for the Employee, Employee's spouse, or other persons included by the Secretary of the Treasury now or at a later date;
  - **b.** $2,500; and
  - **c.** 10% of the present value of the Employee's nonforfeitable accrued benefit under the Plan.

2. "Certified Long-Term Care Insurance" means any of the following that provide meaningful financial assistance in the event the insured needs home-based or nursing home care, as required under Code section 401(a)(38)(C):

- **a.** a qualified long-term care insurance contract (as defined in Code section 7702B(b)) covering qualified long-term care services (as defined in Code section 7702B(c));
- **b.** coverage of the risk that an insured individual would become a chronically ill individual (within the meaning of Code section 101(g)(4)(B)) under a rider or other provision of a life insurance contract which satisfies the requirements of Code section 101(g)(3) (determined without regard to subparagraph (D) thereof); or
- **c.** coverage of qualified long-term care services (as defined in Code section 7702B(c)) under a rider or other provision of an insurance or annuity contract which is treated as a separate contract under Code section 7702B(e) and satisfies the requirements of Code section 7702B(g).

L. Required minimum distributions

1. The definition of "Required Beginning Date" is changed to mean April 1st of the calendar year following the calendar year of a Participant's attainment the Applicable Age or Termination, whichever is later.

2. "Applicable Age" means

- **a.** Age 70-1/2 for people born before July 1, 1949;
- **b.** Age 72 for people born after June 30, 1949; and
- **c.** Effective January 1, 2023, age 73 for people born after the year 1950.

3. As stated in Code section 402A(d)(5), which is hereby incorporated by reference, the required distribution rules associated with Code section 401(a)(9) do not apply to designated Roth Accounts.

M. Deferral Agreements

A Deferral Agreement is allowed to become effective so long as it is entered into before the Compensation is currently available to the Employee.

IN WITNESS WHEREOF, the Employer has caused this Amendment to be executed this _____ day of _____, 2026.

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MAMMOTH COMMUNITY WATER DISTRICT:

Signature:_____

Print Name: _____

Title/Position:_____

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Staff Summary of MCWD 401(a) Plan 2026 Amendment Optional Provisions

Optional Provision 1: Available payout schedules for eligible designated beneficiaries
Default: Eligible Designated Beneficiaries may choose from any of the distribution timing rules available to them in the Standard Provisions. **If elected:** MCWD may limit the distribution options available to Eligible Designated Beneficiaries after a participant's death, or retain the plan's existing payment-upon-death provision as the sole option.
Optional Provision 2: Default payout schedule for eligible designated beneficiaries
Default: If a distribution timing rule is not selected by an Eligible Designated Beneficiary, then the 10-Year Rule will apply. **If elected:** MCWD may replace the default 10-year distribution rule for an Eligible Designated Beneficiary with the five-year rule, life-expectancy rule, or the existing payment-upon-death provision.
Optional Provision 3: Available payout schedules for other named beneficiaries
Default: Designated Beneficiaries who are not Eligible Designated Beneficiaries may choose any of the distribution timing rules available to them in the Standard Provisions. **If elected:** MCWD may limit distribution options for designated beneficiaries who are not Eligible Designated Beneficiaries, or retain the existing payment-upon-death provision as the sole option.
Optional Provision 4: Default payout schedule for other named beneficiaries
Default: If a distribution timing rule is not selected by a designated Beneficiary other than Eligible Designated Beneficiaries, then the 10-Year Rule will apply. **If elected:** MCWD may replace the default 10-year distribution rule for a designated beneficiary who is not an Eligible Designated Beneficiary with the five-year rule or the existing payment-upon-death provision.
Optional Provision 5: Additional effective dates
Default: No additional effective dates apply to this Amendment. **If elected:** MCWD may establish additional effective dates for specific provisions of the amendment.

SECURE 2.0 AMENDMENT 2026
MAMMOTH COMMUNITY WATER DISTRICT 401(A) MPPP

The following changes are made to the Mammoth Community Water District 401(a) MPPP effective as of the dates listed; however, if no date is listed for a given item, such change will be effective as of the date of execution, or if earlier, the date required by applicable law. This Amendment is intended as a good faith effort to comply with the requirements of Division T of the Consolidated Appropriations Act, 2023, also known as SECURE 2.0. This Amendment is to be construed in accordance with guidance issued by the Internal Revenue Service and Employee Benefits Security Administration. Both this "Amendment" and applicable law will supersede any inconsistent Plan provisions.

OPTIONAL PROVISIONS

For each item below, the *italicized* provisions will apply to the extent not overwritten by options selected.

1. Available timing rules for distributions after death for Eligible Designated Beneficiaries

Eligible Designated Beneficiaries may choose from any of the distribution timing rules available to them in the Standard Provisions.

- **a.** **[ ]** Effective _____, *(no earlier than January 1, 2020)* Eligible Designated Beneficiaries are only allowed to have distributions occur according to the following rules:
  - **i.** **[ ]** 5-Year Rule;
  - **ii.** **[ ]** 10-Year Rule;
  - **iii.** **[ ]** Life Expectancy Rule.
- **b.** **[ ]** The Payment upon Participant's Death provision previously selected outside of this Amendment is the only option available to Eligible Designated Beneficiaries.

2. Default timing rule for distributions after death made to Eligible Designated Beneficiaries

If a distribution timing rule is not selected by an Eligible Designated Beneficiary, then the 10-Year Rule will apply.

- **a.** **[ ]** Effective _____, *(no earlier than January 1, 2020)* if a distribution rule is not selected by an Eligible Designated Beneficiary, then the following rule will apply:
  - **i.** **[ ]** 5-Year Rule;
  - **ii.** **[ ]** Life Expectancy Rule.
- **b.** **[ ]** Payments to Eligible Designated Beneficiaries shall be governed solely by the Payment upon Death provision on account of option 1b selected above.
- **c.** **[ ]** The following terms apply to the available timing and default rule for distributions made to Eligible Designated Beneficiaries: ___ .

3. Available timing rules for distributions after death for designated Beneficiaries other than Eligible Designated Beneficiaries

Designated Beneficiaries who are not Eligible Designated Beneficiaries may choose any of the distribution timing rules available to them in the Standard Provisions.

- **a.** **[ ]** Effective _____, designated Beneficiaries other than Eligible Designated Beneficiaries are only allowed to have distributions occur according to the following rules:
  - **i.** **[ ]** 5-Year Rule;
  - **ii.** **[ ]** 10-Year Rule.
- **b.** **[ ]** The Payment upon Participant's Death provision previously selected outside of this Amendment is the only option available to designated Beneficiaries who are not Eligible Designated Beneficiaries.

4. Default timing rule for distributions after death made to designated Beneficiaries other than Eligible Designated Beneficiaries

If a distribution timing rule is not selected by a designated Beneficiary other than Eligible Designated Beneficiaries, then the 10-Year Rule will apply.

- **a.** **[ ]** Effective _____, if a distribution rule is not selected by a designated Beneficiary who is not an Eligible Designated Beneficiary, then the 5-Year Rule will apply.
- **b.** **[ ]** Payments to designated Beneficiaries who are not Eligible Designated Beneficiaries shall be governed solely by the Payment upon Death provision on account of option 3b selected above.
- **c.** **[ ]** The following terms apply for distribution and default timing rules for designated Beneficiaries other than Eligible Designated Beneficiaries: _____.

5. Additional effective dates

No additional effective dates apply to this Amendment.

- **a.** **[ ]** Additional effective dates apply as follows: _____.

STANDARD PROVISIONS

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A. Distributions on account of death

1. "5-Year Rule" means the requirement that a deceased former Employees' balance in the Plan be fully distributed by the end of the calendar year containing the fifth anniversary of their deaths.

2. "10-Year Rule" means the requirement that a deceased former Employees' balance in the Plan be fully distributed by the end of the calendar year containing the tenth anniversary of their deaths.

3. "Life Expectancy Rule" means the requirement that

a. A Beneficiary of either deceased former Employees or the spouse of such Employees take annual distributions that satisfy the minimum distribution requirements listed in Section 7.05 of the Basic Plan Document, except required minimum distribution amounts shall be calculated using the oldest Beneficiary's remaining life expectancies and according to one of the following:

i. If a deceased former Employee has a Beneficiary who is not a surviving spouse, remaining life expectancy is determined initially using Beneficiary age as of the Beneficiary's birthday in the calendar year following death, and for subsequent calendar years, by reducing that initial life expectancy by one for each calendar year that has elapsed after that first calendar year; or

ii. If a surviving spouse is a deceased former Employee's sole Beneficiary, remaining life expectancy is redetermined each distribution calendar year up to and including the calendar year of the spouse's death using the surviving spouse's age as of the surviving spouse's birthday in the distribution calendar year, and by reducing the spouse's remaining life expectancy in the calendar year of the spouse's death by one for each calendar year that has elapsed after that calendar year;

b. If a surviving spouse who is more than 10 years younger than the deceased former Employee, the calculation is made using the joint and last survivor life expectancy for the Employee and spouse using the Joint and Last Survivor Table in Treas. Reg. 1.401(a)(9)-9(d);

c. Such distributions of funds begin before either

i. the end of the calendar year in which the former Employees would have attained the Applicable Age, but only to the extent Beneficiaries of the funds are solely the Employees' surviving spouses, or

ii. the end of the calendar year following the year of death; and

d. Distributions continue in accordance with subsections (a) and (b) until such balances are fully distributed unless the Beneficiary is an Eligible Designated Beneficiary solely by reason of subsection A(5)(a)(ii) below, in which case the 10-Year Rule shall apply once the Eligible Designated Beneficiary reaches age 21.

4. "Licensed Health Care Practitioner" means any physician, as defined in section 1861(r)(1) of the Social Security Act, and any registered professional nurse, licensed social worker, or other individual who meets such requirements as may be prescribed by the Secretary of the Treasury.

5. "Eligible Designated Beneficiary" means a named Beneficiary who either

a. is a Beneficiary of a deceased former Employee who only has Beneficiaries that satisfy one of the following criteria:

i. on the date of the Participant's death, the Beneficiary is a surviving spouse of the Participant;

ii. on the date of the Participant's death, the Beneficiary is a child, as defined in Code section 152(f)(1), of the Participant who has not reached age 21;

iii. on the date of the Participant's death, the Beneficiary is one of the following and if documentation of the same is provided to a Plan Administrator before the later of November 1, 2025, and November 1 of the calendar year following the year of the Participant's death:

A. disabled according to the Commission of Social Security,

B. younger than age 18 and has a medically determinable physical or mental impairment that results in marked and severe functional limitations and that can be expected to result in death or to be of long-continued and indefinite duration,

C. or unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or to be of long-continued and indefinite duration;

iv. on the date of the Participant's death, the Beneficiary is chronically ill as defined in Code section 7702B(c)(2), and certification from a Licensed Health Care Provider is provided to a Plan Administrator before the later of November 1, 2025, and November 1 of the calendar year following the year of the Participant's death that indicates as of the date of the certification,

A. the individual is unable to perform at least two activities of daily living without substantial assistance from another and

B. such inability is indefinite and reasonably expected to be lengthy in nature; or

v. The Beneficiary was not born more than 10 years after the Participant;

b. is a Beneficiary of a deceased former Employee and satisfies the requirements of A(5)(a)(ii) above; or

c. is a beneficiary of an applicable multi-beneficiary trust, as defined in Treas. Reg. § 1.401(a)(9)-4(g), that is itself designated as a Beneficiary of a deceased former Employee.

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AGENDA ITEM

Subject: Fiscal Year 2027 Mid-Year Financial Forecast

Information Provided By: Melissa McKenzie, Finance Manager

Background

Each fiscal year at the six-month mark, the District reviews the status of revenue and expenses to evaluate performance against the budget. The review provides the opportunity for any necessary course corrections and feedback for the preparation of next year's budget.

Discussion

The FY 2027 budget was adopted with revenues expected to exceed expenses by $3,120,100, resulting in a planned contribution to reserve funds. After adoption, the personnel budget was increased by approximately $275,000 to reflect the negotiated SAPR increases, reducing the expected reserve contribution to $2,845,100**.**

At the mid-year review, the fiscal year projection shows revenues exceeding operating and capital expenses by approximately $6,258,300, resulting in an increased projected contribution to reserves. This is primarily due to the following factors:

- Higher-than-expected Connection Fee revenue
- Higher-than-expected Interest Income
- Deferral of certain capital projects to FY 2028
- Deferral of certain maintenance and repair projects to FY 2028
- The decision not to purchase an additional employee housing condo
- No employee participation in the EHPAP in the first part of the year

Projections for year-end totals have been made based on historical experience with the timing of revenue and expenses. For example, water revenue is higher in the summer with landscape irrigation and propane expenses are higher in the winter. Where revenues and expenses are generally even throughout the year, a straight-line projection was made from the 6-month total to the end of the year. If revenue and expenses are expected to be loaded either towards the beginning or end of the year, appropriate adjustments are made to the projections. If expenses are predictable as budgeted, the budgeted amount is used as the projection.

Revenue

Total revenue is projected to exceed budget by $1,121,200, or 4.9%. The most notable budget-to-actual variances include:

- Connection fee revenue, which is relatively unpredictable from year to year, and is expected to end the year $458,100 over budget.
- Because the budget was built with the assumption that interest rates would decrease rather than increase, interest income is projected to be about $437,200 over budget.

Personnel Expense

Personnel expense is projected to be approximately $442,500 (4.8%) below budget at the end of the year primarily due to vacancies remaining open longer than anticipated.

Operating Expense

Finance staff, in collaboration with department managers, conducted a detailed analysis of the mid-year operating budget status and projected planned and potential expenses for the remainder of the year. Overall, operating expenses are projected to end the year approximately $212,800 (3.6%) under budget. The largest variances from budget include the following areas:

- Line/Equipment Maintenance and Repair is expected to be about $379,900 under budget, primarily due to delayed Wastewater Treatment Plant maintenance projects.
- Vehicle Maintenance and Repair is anticipated to exceed budget by about $50,300 due to unexpected repairs, including excavator rehabilitation costs that were significantly higher than expected.
- Operating Chemicals are projected to be about $48,800 over budget due to price increases, not from higher-than-expected chemical usage or purchase volumes.
- Water Conservation expense is forecasted to finish about $36,000 under budget due to fewer turf and indoor rebates applicants than anticipated.

Capital Expenditures

The capital budget is expected to end the year approximately $1,899,600, or 37%, under budget. The variance is largely due to the Board's decision not to purchase an additional employee housing rental property and no employee participation in the Employee Home Purchase Assistance Program this fiscal year.

The charts on the following pages provide details on the revenue and expense projections.

Operating Revenue & Spending Summary					
Fiscal Year 2027					
Spending through September 2026					
Account Name	**Budget**	**YTD Budget**	**YTD Activity**	**Projected FY End**	**Projected FY End Better/Worse**
4000-Billing - Water Usage	1,978,500	1,406,714	1,488,514	2,060,300	81,800
4010-Water Base Rates	2,100,900	1,050,030	1,120,133	2,240,300	139,400
4030-Wastewater Base Rates	2,972,600	1,485,705	1,446,235	2,892,500	(80,100)
4031-WW Flow Charge	566,200	282,987	282,522	565,000	(1,200)
4033-Late Charges	37,500	18,743	19,356	38,700	1,200
4034-CC Transaction Fees	9,000	4,498	3,963	7,900	(1,100)
4040-Laboratory Fees	60,000	29,988	28,943	57,900	(2,100)
4060-Labor/Equipment Charges	15,000	7,497	5,690	11,400	(3,600)
4065-Housing Rents	222,100	111,006	78,202	196,700	(25,400)
4067-Carpool Vehicle Rent	7,600	3,798	3,510	7,000	(600)
4070-Engineering Fees	45,000	22,491	25,864	51,700	6,700
4100-Permits - Connection Fees	661,000	330,368	349,135	1,119,100	458,100
4130-FOG Fees	200	100	-	-	(200)
4140-Meter Sales	70,000	34,986	41,835	70,000	-
4200-Property Tax Revenue	12,313,500	2,271,841	2,324,228	12,436,600	123,100
4205-Gain/Loss on Disposal	15,000	7,497	5,741	5,700	(9,300)
4206-Interest Income	1,619,500	809,426	1,028,340	2,056,700	437,200
4211-Other Revenue	35,000	17,493	14,822	32,300	(2,700)
Total	**22,728,600**	**7,895,167**	**8,267,032**	**23,849,800**	**1,121,200**
					4.9%
6000-Salaries & Wages	6,165,265	2,916,645	2,809,592	6,010,800	154,500
6008-Salaries & Wages - Board	31,000	15,494	11,172	27,300	3,700
6010-Overtime Pay	22,639	10,710	14,496	26,300	(3,700)
6015-Standby Pay	80,204	40,089	31,439	73,100	7,100
6020-Employee Benefits - Group Ins.	1,344,383	671,922	640,456	1,312,400	32,000
6021-Employee Benefits - Pension	1,318,931	623,956	588,607	1,273,400	45,500
6022-Employee Benefits - Workers Comp	89,562	42,370	44,232	90,700	(1,100)
6026-Medicare Taxes	90,727	42,921	47,119	94,200	(3,500)
6027-Social Security Taxes	18,230	8,624	8,482	17,900	300
6028-Unemployment Benefit Expense	6,000	2,838	3,131	6,300	(300)
Total	**9,166,941**	**4,375,568**	**4,198,726**	**8,932,400**	**234,500**
					2.6%
Less projected capital labor costs*				(208,000)	
Total	**9,166,941**	**4,375,568**	**4,198,726**	**8,724,400**	**442,500**
					4.8%

Account Name	Budget	YTD Budget	YTD Activity	Projected FY End	Projected FY End Better/Worse
6100-Outside Services	262,578	131,236	69,767	262,578	-
6101-Property Tax Admin. Fee	235,000	235,000	266,597	266,600	(31,600)
6102-Sludge Disposal	46,750	23,366	21,497	51,600	(4,900)
6105-Software Licenses/Agreements	296,625	148,253	142,684	296,625	-
6106-IT Services	103,584	51,771	59,013	110,800	(7,200)
6108-Banking Fees	82,010	40,989	36,148	77,100	4,900
6110-Professional Services	345,466	172,664	143,649	332,000	13,500
6111-Outside Lab Services	96,091	48,026	65,792	113,800	(17,700)
6114-Equipment Rental	-	-	-	-	-
6115-Employee Housing Expenses	185,600	146,500	178,318	198,300	(12,700)
6120-Operating Tools/Equipment	66,200	33,087	51,362	66,400	(200)
6123-Employee Engagement	25,350	12,670	10,959	25,400	(100)
6124-Employee Uniform	20,975	10,483	11,153	21,600	(600)
6125-Gasoline	38,595	19,290	24,915	44,200	(5,600)
6126-Diesel Fuel	34,500	17,243	9,932	45,500	(11,000)
6130-Insurance	426,810	213,320	199,299	426,800	-
6140-Legal Services	75,000	37,485	25,246	62,700	12,300
6145-M & R - Line Repair/Equipment	1,188,338	838,213	229,200	808,400	379,900
6150-M & R - Buildings	301,950	150,915	190,640	341,600	(39,700)
6155-M & R - Vehicles	229,430	114,669	165,059	279,700	(50,300)
6160-Memberships/Certifications	58,832	12,730	9,762	58,800	-
6165-Permit Meters	100,000	49,980	36,174	66,200	33,800
6179-Operating Chemicals	360,500	180,178	229,097	409,300	(48,800)
6180-Operating Supplies	140,150	70,047	100,756	170,800	(30,700)
6181-Computer Systems/Equipment	29,950	14,969	45,216	47,200	(17,300)
6182-Peripherals	10,400	5,198	1,905	7,100	3,300
6183-IT Network	26,000	12,995	12,468	30,000	(4,000)
6185-Postage/Freight	8,820	4,408	6,360	12,700	(3,900)
6190-Advertising Publications & PR	57,768	28,872	45,928	74,800	(17,000)
6192-Books & Subscriptions	1,795	897	95	1,000	800
6200-Safety	31,590	23,405	16,949	33,900	(2,300)
6205-Permits & Licensing	112,205	56,080	9,456	112,200	-
6207-Settlement Cost	14,870	14,870	14,861	14,900	-
6210-Telephone	33,360	16,673	15,905	33,400	-
6211-Internet Service	32,510	16,248	15,036	32,500	-
6215-Training & Meetings	104,287	52,122	46,539	98,700	5,600
6220-Travel Expenses	64,400	32,187	28,952	61,100	3,300
6230-Utilities - Electric	532,900	266,343	201,330	507,900	25,000
6231-Utilities - Propane	39,500	5,530	4,304	39,500	-
6237-Water Conservation	80,040	40,004	21,996	44,000	36,000
Total	**5,900,730**	**3,348,916**	**2,764,319**	**5,687,702**	**212,800**
					3.6%

Capital Spending Summary
Fiscal Year 2027
As of September 30, 2027

Project Name	FY 2027 Budget	FY 2027 YTD Expenditure	Projected Remaining Expenditure	FY 2027 Total Projected Cost	Projected FY End Better/Worse
Tank 2 Rehab	525,580	636,048	-	636,048	(110,500)
Zone 4-5 Connection	733,233	142,631	590,602	733,233	-
Air Relief Valve Upgrade	10,728	24,955	-	24,955	(14,200)
Bridges Distribution System Improvements	103,159	-	-	-	103,200
Creek Lane Distribution System Improvements	40,725	-	-	-	40,700
Perimeter Fire Hydrants	103,495	23,121	-	23,121	80,400
LMTP Wildland Fire Protection	10,000	14,703	-	14,703	(4,700)
Groundwater Emergency Backup Power	76,072	-	-	-	76,100
Collection System Sliplining & Top Hats	726,847	245,347	404,653	650,000	76,800
Sewer Manhole Rehab	247,250	19,641	295,000	314,641	(67,400)
WWTP Headworks Enclosure	58,330	2,860	-	2,860	55,500
Aeration Basin Diffusers	105,774	14,634	-	14,634	91,100
Filter Building Roof	558,423	497,025	98,000	595,025	(36,600)
Total	**3,299,617**	**1,620,965**	**1,388,255**	**3,009,220**	**290,400**
					8.8%

Equipment & Housing	FY 2027 Budget	FY 2027 YTD Expenditure	Projected Remaining Expenditure	FY 2027 Total Projected Cost	Projected FY End Better/Worse
Van and Service Bed	95,000	77,398	-	77,398	17,600
Ground-Penetrating Radar	30,500	31,029	-	31,029	(500)
Towable Man Lift	54,000	61,863	-	61,863	(7,900)
EHPA Loan	800,000	-	-	-	800,000
Employee Housing Condo	800,000	-	-	-	800,000
Total	**1,779,500**	**170,290**	**-**	**170,290**	**1,609,200**
					90.4%
Total Capital Projects, Housing, and Equipment	**5,079,117**	**1,791,255**	**1,388,255**	**3,179,500**	**1,899,600**
					37%

Fiscal Impact

Projections indicate that revenue will exceed expenses by approximately $6,258,200 and this amount will be added to our reserves. The District's operating and capital reserves provide a cushion to smooth short-term fluctuations in revenue and expenses and to provide funds for planned capital projects to improve the efficiency and effectiveness of the water and wastewater systems.

Requested Action

Review of the mid-year budget status and projections and provide direction for any strategic or operational changes.

Water Resource and Wastewater Management & Planning

Strategic Objectives	Lead		Metrics for Progress	Status	A/O	26	27	28	29	30	5+	Comments
1 Secure adequate future water supply	GH/CMy	a.	Property acquisition for new well sites	O	X							Pending while the well exploration and expansion plan is being developed.
	GH	b.	Drill exploratory boreholes for replacement wells	I				X	X			A hydrogeologist consultant has been hired to evaluate wells and plan replacements and exploration.
	CMn/GH	c.	Continued monitoring as defined in the Groundwater Monitoring Plan	O	X							Monitoring is active and ongoing.
	CMn/GH/MD	d.	Water Supply Analysis	O	X							Surface water and groundwater are evaluated quarterly (or as needed) as part of the regular Water Supply Update. Staff are working to develop a system for improving supply projection methodologies.
2 Conserve water	MD	a.	Maintain MCWD's *Water Shortage Contingency Plan* (Plan)	O	X	X						The WSCP was updated earlier this year to incorporate and comply with Prop 218 rate structure and supporting procedures.
	MD/GH	b.	Review TOML projects affecting water demand	O	X							Ongoing via regular meetings w/ TOML staff & review of Planning Commission & Council meeting materials.
	MD	c.	Maintain and enforce state water conservation regulations	O	X							Ongoing, continue to monitor & enforce state regulations, provide reporting & meet deadlines as needed.
	MD	d.	Maintain MCWD rebate program	O	X							Indoor & outdoor rebate programs remain active. Program framework is being captured in a new Rebate Policy that will be presented to the Board for possible adoption in the coming months.
	MD	e.	Support conservation education programs	O	X							Continue supporting the Mammoth Middle School's LivingWise program, as well as annual tours for various educational and community groups.
	MD	f.	Advertisements & press releases to educate the community re: water conservation practices & issues	O	X							Continue to inform the community of water conservation requirements with a focus on landscape irrigation and leaks.
3 Balance production & use of surface water, groundwater & recycled water	CMn	a.	Optimize recycled water, groundwater and surface water treatment processes	O	X							Groundwater and surface water treatment processes are continually evaluated for optimization opportunities.
	CMn/GH	b.	Maintain awareness of recycled water (RW) expansion opportunities	O	X							A report that evaluated the RW System Supply & Demand indicated Snowcreek GC is the best opportunity for expanded RW use. Shady Rest Park presents an opportunity, but requires significant investment.
	MD/GH	c.	Recycled water direct use	O	X							Monitor state regulations and development of processes related to recycled water direct use.
4 Groundwater Resource Protection	CMy/GH/MD	a.	Administer monitoring and mitigation plans	O	X							GMRP sampling by UES is ongoing; A 3rd-party report on the first 3 years of CD-IV operation (2023-2025) is being prepared.
5 Effective Water Resource Data and Wastewater management & reporting	CMn	a.	Continued resource monitoring to meet compliance and resource management objectives	O	X							All compliance and process control monitoring is current and ongoing.
	MD	b.	Urban Water Management Plan (UWMP)	C		~~X~~				X		UWMP was adopted by the Board and submitted earlier this summer; The next review is due in June 2031.
6 Evaluate for adequate future system capacity	GH	a.	Water distribution system modeling	O			X					Engineering is coordinating with IS for UN progress. See item 2c. under Information Systems.
	GH	b.	Wastewater collection system modeling	O			X					Engineering is coordinating with IS for UN progress. See item 2c. under Information Systems.
	GH	c.	Water treatment system	O	X							Staff are working to develop a system for improving supply projection methodologies.
	GH	d.	Wastewater treatment system	O	X							Staff are working to develop a system for improving supply projection methodologies.
7 Stay informed of local, regional and State water resource issues	MD	a.	Attend/participate in group and administrative meetings	O	X							Attending and participating as needed; Continue to review all local agency meeting agendas.
	MD/GH	b.	Provide input for effective, region-specific goals & objectives to regional water-resource groups & DWR	O	X							Staff provided input to SWRCB & DWR regarding reporting methodologies.
	CMy/MD	c.	Engagement with CSDA, ACWA, DWR, SWRCB, and electeds	O	X							Maintain relationships through meetings and memberships.
	GH/MD	d.	Review TOML project applications	O	X							Ongoing via regular meetings with TOML staff & review of Planning Commission & Council meeting materials.
	CMy/GH/MD	e.	Coordinate with Out-of-District customers on the potential to supply future water & wastewater needs	I	X	X						MMSA is planning an additional bathroom at Woolly's Tube Park & expanded facilities at Chair 4, both are out-of-district & will require an OOD agreement. The Main Lodge redevelopment project is on hold indefinitely.
8 Surface Watershed Protection	MD	a.	Community fuels reduction	O	X							Ongoing, attending regular ESCCRP meetings along with newly formed groups, Mammoth Lakes Wildfire Team, and the Eastern Sierra Wildfire Alliance.
	MD	b.	Watershed Sanitary Survey (Lakes Basin)	I		X						SWRCB requires the survey be conducted every 5 years; Staff are working on the 2026 survey with the goal of meeting the December 2026 submission deadline.
	MD	c.	Source water protection	O	X							MCWD is working to safeguard Lake Mary from invasive species such as golden mussels through partnership in the Eastern Sierra Golden Mussel Collective (ESGMC). Co-sponsored an invasive species decontamination station in the Lakes Basin this past summer. Staff are working on a required Invasive Mussel Control Plan (per DFW).

STATUS

O = Ongoing; I = In Progress; C = Completed; N = Not Started Yet

A/O = Annual or Ongoing; Numbers 26, 27... = Calendar Year

Engineering, Operations & Maintenance

	Strategic Objectives	Lead		Metrics for Progress	Status	A/O	26	27	28	29	30	5+	Comments
1	Maintain Water Distribution, Collection Systems & Treatment and Administrative Facilities to a high standard	GH	a.	Update the long-term Capital Improvement Plan (CIP)	O	X							Adding detailed placeholders from ongoing preliminary engineering work. Several sub-projects are underway, including Tank Asset Mgmt Program, Well Asset Mgmt Program, and Seismic/Snow Structural Risk Assessment & Mitigation Plan. Rebuild of the Administration Building was approved at the September BoD meeting and has been incorporated into the CIP.
		RM	b.	Zero sanitary/sewer over flows (SSO)	O	X							Standard preventative maintenance best practices are used to meet this goal.
		RM	c.	Deliver water at 99% of customer service hours or better by managing outages	O	X							Standard preventative maintenance best practices are used to meet this goal.
		RM	d.	Exercise 20% of distribution system valves annually	O	X							Standard preventative maintenance best practices are used to meet this goal.
		RM	e.	Maintain 50% of hydrants annually	O	X							Standard preventative maintenance best practices are used to meet this goal.
		RM	f.	Clean and CCTV 20% of collection system annually	O	X							Standard preventative maintenance best practices are used to meet this goal.
		MD	g.	Monitor, maintain, and enforce collection system source control program	O	X							Sewer Code is being updated with best practices relative to the source control program.
		RM	h.	Maximize the lifecycle of District facilities and equipment	O	X							Ongoing efforts to meet this goal include preventative maintenance and a strategic equipment replacement schedule.
		RM	i.	Maintain AMI system	O	X							Staff hold monthly meetings to monitor the system's health & set appropriate maintenance schedules; System went live late in 2012. It has a 20 year life expectancy which would be 2032.
2	Protect Water Distribution system from contamination	MD	a.	Maintain Backflow/Cross Connection protection program	O	X							The Cross-Connection Control Policy is in place and being enforced. Staff are developing an online portal for implementation in 2027.
		MD	b.	Conduct District-wide Backflow/Cross Connection Control sanitary survey	N						X		The next survey is planned for 2030. Staff is working to complete recommended actions resulting from the 2025 survey.
		GH/CMn/RM	c.	Recycled Water/Cross-connection control compliance annual testing and reporting	N		X	X					Annual inspections and reporting are due at the end of the RW season; Multi-year cross-connection reports for golf courses are scheduled & completed as needed.
3	Maximize reliability of water production	GH/RM	a.	Follow best practices for well inspections and maintenance	O	X							Ongoing compilation of well data. A hydrogeologist has been hired to help develop a well asset management plan.
		CMn/GH	b.	Surface water treatment plant production	O	X							Plant is optimized for production & reliability; Staff maintains awareness for opportunities for improvement.
		CMn/GH	c.	Groundwater treatment plant production	O	X							Plants are optimized for production & reliability; Staff maintains awareness for opportunities for improvement.
4	Maximize availability of recycled water	GH/CMn/RM	a.	Meet all recycled water (RW) demands during irrigation season	O	X							Ops & Maint. practices have been implemented to continually meet demands. New treatment strategies were identified to address some seasonal challenges in order to stabilize RW production & reduce chemical costs. The implementation of these strategies is pending system repairs.
5	Minimize non-revenue water	CMn/RM	a.	Stay under threshold of AWWA standards of 10% non-revenue water (annually)	O	X							This goal has been consistently met annually; Non-revenue water for 2026 remains at 7%.
		RM	b.	Monitor meter system for accuracy	O	X							The "non-revenue water" remains below 10% indicating accurate meter reads. Monthly & annual water audits indicate meters are meeting accuracy standards.
6	Maximize energy efficiency and reduce energy costs	RM/CMn	a.	Optimize and monitor current energy usage practices	O	X							Maintain awareness of opportunities to reduce inefficiencies. Staff continually monitor time-of-use and thermostat settings.
		RM	b.	Operation and Maintenance of MCWD Solar PV system	O	X							Staff is monitoring the aging infrastructure, looking for options and opportunities to maintain or replace components of the system.
		GH/MD	c.	Maintain awareness of potential renewable energy opportunities	O	X							Ongoing
7	Emergency preparedness	CMn/RM	a.	Emergency Response Plan Update	I		X						Updates to the Plan are required every 5 years; The Plan is currently being updated and will meet the due date of December 2026.
		GH	b.	Seismic/Snow Structural Risk Assessment & Mitigation Plan	I		X						The initial analysis is complete. 2025-26 roof retrofit project is complete. Structural retrofits are being planned for the vehicle maintenance building and welding/maintenance shop. Supplemental analysis is planned for a few remaining potential risks.
		MD	c.	Defensible space of MCWD facilities	O	X							MCWD will complete defensible space to the extent feasible & allowable under the current INF Special Use Permit, Ops & Maint. Plan. Prior to permit renewal in 2040, staff will work to extend the distance for allowable defensible space clearing around facilities. During the summer of 2026, the Whitebark Institute completed fuels reduction work to reduce stand density & improve forest resilience on the INF at Panorama Dome, adjacent to Tank T-7, and Shady Rest Park, adjacent to Tank T-8.
		GH/MD/RM	d.	Support community wildfire preparedness & initiatives	O	X							Valentine Reserve FH, Scenic Loop FH, & LMTP Draft Station are complete; Twin Lakes FH may be relocated pending USFS approval; Generators installed at GWTP 1 & Well 1 to provide reliable water availability in the case of a fire related power outage. Fire sprinklers were added to the roof of the Lake Mary Treatment Plant.
		ALL	e.	Stay current with appropriate equipment and staff training for emergency response	O	X							All Ee's are assigned Emergency Response and/or Emergency Action Plan training annually. The Safety and Security Committee is exploring "tabletop exercises" for real-life scenarios.
		CMn/MD	f.	Participate & coordinate with local agencies re: training, equipment & emergency response protocol	O	X							Remain actively involved in the quarterly Mono Co. Unified Command meetings. Currently researching "tabletop exercises" for future implementation.
8	Maintain physical security of MCWD assets	RM/JM	a.	Manage agency security measures & implement new protocols as needed	O	X							MCWD's in-house Safety & Security Comm. meet quarterly to review objectives; Working with CISA to evaluate & implement SAFE recommendations; Implementing upgrades and improvements to District signage, lighting, and perimeter fencing.

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Information Systems & GIS

Strategic Objectives	Lead		Metrics for Progress	Status	A/O	26	27	28	29	30	5+	Comments
1 Keep MCWD hardware environment current	JM	a.	Carryout Device Replacement Program for all IT equipment	O	X							Current FY PC replacements on schedule, cost of PC's increasing.
	JM	b.	Continue to explore new hardware applications to streamline technical operations	O	X							New Bad Elf GPS hardware implementation complete.
	JM	c.	Replace scheduled MCWD servers	N	X		X					No major servers are scheduled for replacement this year.
	JM	d.	Manage dynamic and secure remote work environment as needed	O	X							All remote work needs being met; Managing secure remote access to SCADA system.
	JM	e.	WinCan integration with new sewer inspection vehicle	C		X						Configured Utility Network and WinCan platform, maximize existing equipment, created processes for data collection, achieved normal operation status.
	JM	f.	Fiber & Network Upgrade Project	I			X					10GB fiber runs and network equipment are complete; Next phase is to upgrade core switches.
2 Keep MCWD software environment current	JM	a.	Install latest versions for all MCWD software platforms	O	X							All software versions current.
	JM	b.	EnerGov Revisions in accordance with changes in permit process	C		X						All process & fee revisions through EnerGov EP&L software have been completed. Crystal Reports to SSRS conversion has been completed as well.
	JM	c.	Evaluate/install new water/sewer modeling software	I			X					Conduct analysis w/ Engineering staff for best fit modeling software for UN environment & MCWD needs; Integrate new modeling software w/ UN schema & products. Aquanuity for Water, Fluidit for Sewer.
	JM	d.	Achieve stability & resilience for all new software applications	I		X						Work with all departments to maximize value of software systems & reduce technical debt.
3 Development of GIS to support MCWD work functions	JM	a.	Maintain MCWD ArcGIS online mapping	O	X							GIS Portal live with several maps/templates available, also development of Meter GPS field map.
	JM	b.	Leverage ESRI MOU with TOML/MC for shared services & collaborative mapping	O	X							Maintaining this partnership. Awaiting ELA Renewal late fall of 2026.
	JM/GH	c.	Manage and administer MCWD GIS Utility Network (UN)	C	X							Implementation of the UN into GIS systems is complete. This is now an ongoing initiative.
4 Maintain web services platforms to current technology	JM	a.	Manage both MCWD public and intranet sites for current content & regulatory compliance	O	X							Completed Website Committee objectives and overall re-organization of site. Will continue to review for current content.
5 Maintain digital security of MCWD assets	JM	a.	Accomplish MCWD Security Committee objectives	O	X							Continued analysis of digital/physical measures. CISA onsite September 2026, VADR Assessment Q1 2027 planned.
	JM	b.	Manage agency cybersecurity measures & implement new protocols as needed	O	X							Continue proactive work with CISA, staff cybersecurity training program, quarterly MLPD and biannual MLFPD meetings. Continue quarterly Cybersecurity Report to Board.
6 MCWD Network administration	JM	a.	Maintain MCWD network health and improvements	O	X							Completed Fiber Backbone project, Core Switches are next planned upgrade, currently installing new HPUE First Net backup ISP (need to test)

Financial Management

Strategic Objectives	Lead		Metrics for Progress	Status	A/O	26	27	28	29	30	5+	Comments
1 Maintain financially sound organization	MM	a.	Monitor revenue and adjust expenses as needed	O	X							Finance staff regularly reviews all revenue and expense activity.
	MM	b.	Conduct a water & wastewater rate study every 5 years and implement recommendations	N						X		Changes from the 2025/26 rate study were implemented 4/1/26 (FY2027). Work on next rate study could likely begin in CY2030 for FY2032 implementation.
	MM/GH	c.	Review connection fees as needed	N	X						X	Connection fees adopted in 2025 have an annual inflation increment. These fees will be reviewed regularly for appropriateness and the next study will be scheduled if an adjustment is required.
	MM	d.	Maintain purchasing controls and Warehouse inventory levels	O	X							Finance staff collaborates with the Maintenance staff to maintain appropriate inventory for regular operations and capital projects.
	MM	e.	Maintain an appropriate accounting and reporting system	O	X							Finance staff tracks any new requirements of GASB and collaborates with District auditors regarding best practices.
	MM	f.	Regular Investment Committee meetings to monitor investments and ensure best investment strategy	O	X							Working with our investment managers, the District's reserve fund structure is regularly reviewed to confirm it meets the requirements of safety, liquidity and yield.
	MM	g.	Regular Pension Trustee meetings to monitor pension plan	O	X							Continue to work with the plan trustees, administrators, and fiduciary monitoring firm to find opportunities for improvement of the plan.
	MM	h.	Minimize operating cost	O	X							Finance maintains an organizational ethos of fiduciary responsibility for ratepayer funds.
2 FY Budget	MM	a.	Annual draft budget review by Board in February, approval in March	O	X							Work on the FY2028 budget will begin in late fall/early winter.
3 Ensure adequate reserves in all funds	MM/CMy	a.	Monitor and adjust fund balance structure and allocation	O	X							Evaluation of fund balance targets are done when necessary.
	MM	b.	Regular evaluation of Capital balances related to CIP - adjust as necessary	O	X							Balance short and long-term investments according to expected cash flow.
	MM/CMy	c.	Develop robust calculation of life-cycle asset cost	I		X						Compile complete capital asset list using GIS, Tyler software, and JPIA asset listing. In cooperation with Maintenance & Engineering, develop estimated maintenance and replacement cost for life of assets.
	MM/CMy	d.	Reserve policy review and recommend changes if necessary	C	X							Review capital reserve policy and reserve fund targets during annual budget process; Board adopted changes and new targets with the FY2027 Budget.
	MM/CMy	e.	Continue to maintain fund for LA DWP 50 year payment	O	X							Tracking interest earned on the fund balance to determine future contributions required. Staff is adhering to the terms of agreement.
4 Leverage financial systems software	MM	a.	Maximize value of Tyler Technology software suite	O	X							Regular engagement and training for Tyler Tech re software capabilities.
	MM	b.	Reduce number of paper bills going out monthly	O	X							Continue to encourage customers to opt for e-bills vs. paper bills.
	MM	c.	Ensure accuracy of utility billing	O	X							Regular meetings with IT and Maintenance departments to reduce estimated reads on monthly bills.

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Personnel & Administrative

	Strategic Objectives	Lead		Metrics for Progress	Status	A/O	26	27	28	29	30	5+	Comments
1	Attract & retain knowledgeable & talented staff	CMy/RE	a.	Conduct Employee Engagement Survey	N				X			X	Next survey will be conducted in 2028.
		ALL	b.	Follow through with targeted goals identified through survey process to maintain high level of Ee engagement	O	X							The management team will develop an implementation plan once they have defined the targeted goals. Ee feedback was addressed & implemented during 2026 union negotiations. PSD is working with GM to continue addressing Ee feedback.
2	Coordinate workforce planning with overall MCWD Strategic Plan	RE	a.	Implement staffing needs through the budget and personnel review process	O	X							Continuing to work with Dept Managers regarding their staffing needs. Presently, in FY2027 there have been 11 recruitments. Notable completed recruitments have been the Finance Mgr, Human Resources Mgr, & Mech Maint. Supervisor.
		RE/ALL	b.	Work with departments to facilitate hiring and onboarding processes of new employees	O	X							Continually coordinating with Dept Managers regarding the orientation necessary for new hires. Presently, in FY2027 there have been 8 new hire onboardings for various permanent & temp. Ee's.
		RE/ALL	c.	District-wide workforce continuity planning, cross-training, and capturing of institutional knowledge	O	X							Departments are actively cross-training and preparing for vacancies due to upcoming retirements.
3	Provide housing opportunities for MCWD staff	MM	a.	Maintain engagement with HOAs for MCWD owned condo units	O	X							Finance staff is actively engaged in 3 HOAs representing 5 units, and reviewing agendas and reports of the other HOAs.
		MM	b.	Maintain Rental Housing Program that aligns with District needs and is consistent with state statutes (bylaws, tenant communication, financial reporting, maintenance, etc.)	O	X							Based on discussion with Ee Housing Committee, add to or modify the inventory of District condos available for employee rental.
		MM	c.	Monitor Ee Home Purchase Assist. Program to ensure the goals of the program are appropriate & meeting staff's needs while remaining consistent with state statutes	O	X							Evaluate with the Ee Housing Committee any opportunities for potential improvements to the EHPA loan program.
4	Maintain a collaborative labor relationship with staff; both Represented (IOUE Local 12) and Unrepresented	RE	a.	Facilitate Meet & Confer obligations with Local 12 when necessary	O	X							Continue to comply with Meet & Confer obligations.
		RE	b.	Manage reporting requirements to Local 12	O	X							Meeting the 120-day periodic reporting requirements with an occasional supplemental report when needed.
		CMy/RE	c.	Meeting with Un-Represented group	O	X							Met after union negotiations had concluded to discuss updates to wages & benefits to ensure transparency with unrepresented staff.
		CMy/RE	d.	MOU negotiations with Local 12	C					X			In August 2026, received ratified and adopted L12 MOU for the term of July 1, 2026 - March 31, 2029. The MOU was updated to align with the annual fiscal year budgeting process.
5	Maximize software & technology to support personnel related operations	RE	a.	Maintain HRMS (Ee data) in Tyler software	O	X							Data kept up-to-date; continuing to explore improvements and other features available.
6	Risk Management	RE	a.	Assist, facilitate & provide resources to departments to enable them to minimize risk	O	X							Continually working with departments to minimize risk through training and safety programs.
		RE	b.	Evaluate & mitigate Workplace Violence Prevention Plan (WVPP) measures	O	X							Continue evaluation of WVPP measures to comply with regulations.
7	Maintain MCWD Code, Policies, & Procedures	SH/CMy	a.	Review and revise MCWD Code, Policies, & Procedures per legal recommendations	I	X	X						Staff are actively working with legal counsel and regulators to develop and update policies as needed. Staff are working on Chapter 8 (Environmental Processes) of the Code; most of which is obsolete or is more appropriate administered as policy.
8	Maintain MCWD Records	SH	a.	Adherence to the MCWD Records Retention Policy	O	X						X	The Board adopts recommended updates to the Records Retention Schedules (RRS) annually; Staff are working to implement records management software which will automate records retention, retrieval, and destruction.
		SH	b.	Establish and maintain MCWD Records Room	I			X					A policy is in development with implementation over the next six to nine months.

Government and Community Relations & Outreach

	Strategic Objectives	Lead		Metrics for Progress	Status	A/O	26	27	28	29	30	5+	Comments
1	Develop & maintain relationships with local partners & agencies	CMy/MD	a.	Maintain relationships with local agencies regarding issues that involve or relate to MCWD	O	X							Regular interaction (phone & meetings) w/ TOML manager & engineer & Mono Co. staff re anything MCWD related; Join local business/agency group at least monthly; Review other agency meeting agendas & minutes.
2	Develop and maintain relationships with State & Federal representatives	CMy/MD	a.	Maintain relationships with State-level representatives regarding MCWD issues	O	X							Interactions (phone & meetings) w/ agencies including GBUAPCD, SWRCB, CSDA, CDFW & ACWA; Review of other agency Board meeting agendas & minutes as needed.
		CMy/MD	b.	Maintain relationships with Federal-level representatives regarding MCWD issues	O	X							Interactions (phone & meetings) w/ federal agencies including BLM & USFS as needed.
3	Maintain consistent, positive profile in community	MD	a.	Regular Press Releases	O	X							Issue press releases as needed.
		MD	b.	Web-based outreach	O	X							Utilizing web tools and resources.
		MD	c.	Event participation and sponsorship	O	X							"Protect Your Sewer Pipes" was the theme for the District's well-received 4th of July Parade entry; The District co-sponsored CUTL (Clean Up The Lake) activities in the Lakes Basin this past summer as well as sponsoring a small water craft decontamination station; Continued sponsorship at annual Hospital Golf Tourn., Town of Mammoth Lakes, and Mam. HS advertisement w/ conservation messaging; Water Bar & LivingWise sponsorship.
		MD	d.	Encourage customers to use Tyler customer portal for billing & account information and water use & leaks	O	X							In progress; Regular meetings with customer-facing staff to build & maintain consistent customer communications.

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Regulatory Compliance & Agreements

Strategic Objectives	Lead		Metrics for Progress	Status	A/O	26	27	28	29	30	5+	Comments
1 Federal *Comply with federal permit requirements*	MD/GH/CMy	a.	Maintain Lake Mary dam operations & the Granger-Thye permit	O	X							Currently meeting compliance; Continuing to communicate w/ USFS on future needs and requirements.
	MD/GH/CMy	b.	Comply with NEPA for MCWD projects	O	X							NEPA reviews completed as needed.
	MD/GH/CMy	c.	USFS Master Use Permit updates	O	X							Permit is valid until 2040 & Facilities Map is up-to-date. An amendment will be required for the Scenic Loop FH & Zone 4/5 Connector Pipeline.
	MD/GH/CMy	d.	Comply with EPA Lead and Copper Rule	I	X	X						Inventory of private service lateral material data is ongoing with a deadline to complete the inventory by October 2027. Currently, 41% of our residential customers have responded.
	GH	e.	Maintain ADA compliance	O	X							Ingress and egress compliance of District buildings has been addressed; Evaluating other areas that may need updating; The Admin Bldg rebuild will include all ADA required considerations.
2 State *Comply with state public health, state water board, water quality and environmental documentation and permit requirements*	CMn/GH	a.	Meet Lahontan Regional Water Quality Control Board discharge requirements	O	X							Meeting all requirements; Additional Laurel Pond monitoring wells have been drilled and sampled. Discussions on going with Lahontan staff re: Basin Plan Amendment studies @ Laurel Pond.
	CMn	b.	Maintain permits received from SWRCB for each facility	O	X							Approved SWRCB permits are all current.
	RM	c.	Sewer Sanitary Management Plan (SSMP)	N				X				Next audit due in 2028.
	MD	d.	Compliance with State mandates for conservation	I	X							Currently meeting compliance. Urban Water Use Objective requires state established objectives to be met by 2027.
	MD	e.	Comply with CEQA for MCWD projects	O	X							CEQA review completed as needed.
	CMn	f.	Laboratory compliance with TNI and ELAP standards	O	X							Meeting all requirements.
3 Special District	CMy/SH	a.	Brown Act compliance	O	X							Updates to the Brown Act were effective in January 2026. Staff are being diligent to conform to applicable changes and educate the Board and Board staff on the changes. Required trainings have been done.
	CMy/SH	b.	State Water Code compliance	O	X							Continually monitor for any updates or changes.
	CMy/SH	c.	Required Board of Director's training	O	X							Newly passed SB 827 requires annual fiscal & financial training for all local agency officials effective January 1, 2026. Directors are required to go through Ethics and Sexual Harassment & Abusive Conduct Prevention training biennially. These 3 trainings were conducted early in 2026.
4 Agreements	MD	a.	Coordinate with CalTrout and CDFW to implement Mammoth Creek settlement terms	O	X							Ongoing, awaiting proposal for a habitat restoration project on Lower Mammoth Creek.
	CMn	b.	Comply with LADWP settlement agreement with a goal of extending the primary term	O	X							Currently on track with extending the primary term.
	GH/CMy	c.	Update agreements for "Out-of-District" connections	I		X						New agreements have been signed for Pokonobe Lodge and Shady Rest Park. Discussions continue with Sierra Meadows Ranch regarding a potential expansion.
	SH/All	d.	Monitor all active agreements and leases	O	X			X				The lease with USGS has ended and their staff have relocated off campus; AmeriGas leases are current and due for another extension in June 2028.

Key Strategic Driven Expenditures

Strategic Objectives	Lead		Metrics for Progress	Status	A/O	26	27	28	29	30	5+	Comments
1 Maintain regulatory compliance	RM	a.	Vehicle & equipment replacement	O	X							Vehicle & equipment needs are evaluated during the annual budget development process.
	GH	b.	Other potential regulatory driven items	O	X							The Laurel Pond Basin Plan Amendment study may result in a project in coming years.
2 Correct assets that have failed or are projected to fail	GH	a.	Well Rehabilitation / Replacement	O		X	X		X			A hydrogeologist has been hired to help develop a well asset management plan. Well rehabilitations and replacements will be prioritized and planned as this work progresses.
	RM	b.	Water Distribution improvements	O	X							Maintenance and Engineering staff are working on project list annually.
	RM	c.	Collection System improvements	O	X							Maintenance and Engineering staff are working on project list annually.
	RM/GH	d.	Water tank rehabilitation	I		X	X					The last remaining tank (T-2 Juniper Ridge) is complete. A potential project to reduce corrosion in the freeboard space is in preliminary engineering.
	GH	e.	WWTP repairs	I		X						Scheduled repairs are installation of the secondary clarifiers, weir replacement & aeration basin.
3 Improve operational efficiency and reliability	GH	a.	Administration building improvements	I			X					The architectural analysis of remodel and new construction alternatives is complete. Board direction is to begin schematic design of a new building.

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AGENDA ITEM

Subject: Discuss and Consider Approving Proposed Amendments to the Fiscal Year 2027 Master Fee Schedule

Information Provided By: Melissa McKenzie, Finance Manager

Background

Because the District does not receive property tax revenue from the properties it serves outside the District's service area, it assesses a replacement charge to provide an equitable contribution comparable to that paid by in-District customers through property taxes. In the January 2026 rate study, that charge was calculated by dividing the total sewer property tax revenue by the number of in-District wastewater equivalent units, resulting in an annual property tax replacement charge of $487.56 per Out-of-District (OOD) customer.

For in-District customers, the District receives property tax revenue equal to approximately 1.6 times base-rate revenue. To establish a comparable relationship between in-District and OOD charges, the OOD replacement charge should be set at approximately 1.6 times OOD base rates.

Staff have identified that the relationship between the sewer base charge and the OOD replacement charge for campgrounds is disproportionate and warrants review.

Discussion

The OOD sewer replacement charge is currently the same for all OOD customer classes, including cabins, commercial customers, and campsites. Because OOD campsites have a lower level of demand, their sewer base rate is set at 45% of the OOD cabin base rate. As a result, the current $40.63 replacement charge is approximately 3.8 times the OOD campground per-site base rate, compared with approximately 1.7 times the OOD cabin base rate. To promote greater equity, staff recommend amending the Master Fee Schedule to set the OOD campground per-site replacement charge at 1.7 times the OOD campground sewer base rate, consistent with the replacement-charge-to-base-rate ratio applied to OOD cabins. Reducing the OOD campground replacement charge from $40.63 to $18.21 per site per month, would align it more equitably with the replacement charge-to-base rate ratio applied to OOD cabins.

Financial Impact

For the 155 sewer-only campsites MCWD serves, the current replacement charge generates $6,298 per month, or $75,576 annually. The proposed adjustment would reduce the OOD campground replacement charge from $40.63 to $18.21 per campsite, which would reduce revenue by $3,475 per month, or $41,701 annually.

Requested Action

Discuss and consider directing staff to amend the Master Fee Schedule (page 8) as it pertains to the OOD campground replacement charge.

Attachment: MCWD Fiscal Year 2027 Master Fee Schedule (redline)

Mammoth Community Water District

Master Fee Schedule

Adopted: March 19, 2026

Effective: April 1, 2026

Revised: October XX, 2026

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Section 1: Water System

Fixed Charges for Water Service

Residential and Non-Residential Fixed Charges

Monthly Water Service Fixed Charges

Effective Date	April 1, 2026	April 1, 2027	April 1, 2028	April 1, 2029	April 1, 2030
Meter Size	**FY 2027**	**FY 2028**	**FY 2029**	**FY 2030**	**FY 2031**
MFR*	$16.32	$16.80	$17.31	$17.83	$18.36
5/8"	$16.32	$16.80	$17.31	$17.83	$18.36
3/4"	$16.32	$16.80	$17.31	$17.83	$18.36
1"	$29.00	$29.87	$30.77	$31.69	$32.65
1 1/2"	$107.61	$110.84	$114.17	$117.59	$121.12
2"	$185.90	$191.48	$197.22	$203.14	$209.23
3"	$226.12	$232.90	$239.89	$247.09	$254.50
4"	$494.96	$509.81	$525.11	$540.86	$557.09
6"	$1,480.75	$1,525.18	$1,570.93	$1,618.06	$1,666.60
8"	$2,032.20	$2,093.17	$2,155.97	$2,220.65	$2,287.26

*MFR: Multi-Family Residential Dwelling

Variable Rates for Water

Variable Rates for All Customers

Variable Water Rates

	Cost Per 1,000 gallons				
Effective Date	**April 1, 2026**	**April 1, 2027**	**April 1, 2028**	**April 1, 2029**	**April 1, 2030**
	FY 2027	**FY 2028**	**FY 2029**	**FY 2030**	**FY 2031**
Tier 1: 0 – 3,500 gallons	$1.80	$1.85	$1.91	$1.97	$2.03
Tier 2: 3,501 + gallons	$4.51	$4.65	$4.79	$4.93	$5.08

Out of District (OOD)

Out of District water services are charged at the same rate as customers who are in District boundaries.

OOD Water Service Fixed Charges

Monthly Water Service Fixed Charges (OOD)

Effective Date	April 1, 2026	April 1, 2027	April 1, 2028	April 1, 2029	April 1, 2030
Meter Size	**FY 2027**	**FY 2028**	**FY 2029**	**FY 2030**	**FY 2031**
MFR*	$16.32	$16.80	$17.31	$17.83	$18.36
5/8"	$16.32	$16.80	$17.31	$17.83	$18.36
3/4"	$16.32	$16.80	$17.31	$17.83	$18.36
1"	$29.00	$29.87	$30.77	$31.69	$32.65
1 1/2"	$107.61	$110.84	$114.17	$117.59	$121.12
2"	$185.90	$191.48	$197.22	$203.14	$209.23
3"	$226.12	$232.90	$239.89	$247.09	$254.50
4"	$494.96	$509.81	$525.11	$540.86	$557.09
6"	$1,480.75	$1,525.18	$1,570.93	$1,618.06	$1,666.60
8"	$2,032.20	$2,093.17	$2,155.97	$2,220.65	$2,287.26

OOD Water Service Variable Rates

Monthly Water Service Variable Rates (OOD)

	Cost Per 1,000 gallons				
Effective Date	**April 1, 2026**	**April 1, 2027**	**April 1, 2028**	**April 1, 2029**	**April 1, 2030**
	FY 2027	**FY 2028**	**FY 2029**	**FY 2030**	**FY 2031**
Tier 1: 0 – 3,500 gallons	$1.80	$1.85	$1.91	$1.97	$2.03
Tier 2: 3,501 + gallons	$4.51	$4.65	$4.79	$4.93	$5.08

OOD Water Monthly Maintenance and Replacement Charge

Out of District (OOD) customers will pay a monthly maintenance and replacement charge corresponding to the revenue provided from the allocation of property taxes from in-District customers. The maintenance and replacement charges are as follows:

OOD Water Maintenance and Replacement Charges

Effective Date Meter Size	April 1, 2026 FY 2027	April 1, 2027 FY 2028	April 1, 2028 FY 2029	April 1, 2029 FY 2030	April 1, 2030 FY 2031
5/8"	$29.96	$30.86	$31.79	$32.74	$33.72
3/4"	$29.96	$30.86	$31.79	$32.74	$33.72
1"	$65.32	$67.28	$69.30	$71.38	$73.52
1 1/2"	$284.34	$292.87	$301.66	$310.71	$320.03
2"	$502.48	$517.55	$533.08	$549.07	$565.54

Effective Date Meter Size	April 1, 2026 FY 2027	April 1, 2027 FY 2028	April 1, 2028 FY 2029	April 1, 2029 FY 2030	April 1, 2030 FY 2031
3"	$614.54	$632.98	$651.97	$671.53	$691.68
4"	$1,363.61	$1,404.52	$1,446.66	$1,490.06	$1,534.76
6"	$4,110.29	$4,233.60	$4,360.61	$4,491.43	$4,626.17
8"	$5,646.77	$5,816.17	$5,990.66	$6,170.38	$6,355.49

Recycled Water

Recycled Water	Fee
RW Vehicle Signage (if needed)	$15/Sticker
Trucked Recycled Water Permit	$100/Application
Inspection and Administration Fee	$100/year

Other Water System-Related Charges

Meter-Related Charges

Meter-Related Charges	Fee
Meter Testing	$25
Manual Meter Read	$25/month

Temporary Water Service Through a Fire Hydrant

Fire Hydrant Water Fees	Fee
Deposit	$2,500.00
Monthly Charge	$185.90
Variable Charge (Cost per 1,000 gallons)	Tier 1: $1.80 Tier 2: $4.51

Temporary Water Service Reconnection for Inspection

Temporary Water Reconnection	Fee
For Buyer/Seller Inspection	$40

Penalties

Violations and Fees

Violation	Fee
Operating, constructing, altering, connecting, interfering, or otherwise tampering with the District's main line, service connection, shut-off valve, or other portion of the water distribution system which is owned by the District	$235 per Incident
Utilizing a District shut-off valve without authorization	$50 per Incident
Cost incurred by District to cover administrative, legal, repair, and other related expenses of investigating and correcting the unauthorized tampering	At Cost
Water Restriction Violation	$50/day (7 days after notice)
Flow Restrictor Installation	$200 per meter
Flow Restrictor Operation Fee	$20/month
Food Service/Lodging Water Restriction Violation	$50
Violation of Water Shortage Contingency Plan	$500
Violation of MCWD Water Code	$500

Charges Due to Non-Payment

Service Restoration Charges	Fee
Reconnection for Disconnected Service	$100 per meter (plus outstanding account balance)
Reconnection after Business Hours (additional)	$130

Section 2: Wastewater System

Fixed and Variable Charges for Wastewater Service for All Customers

Fixed Charge					
Effective Date	**April 1, 2026**	**April 1, 2027**	**April 1, 2028**	**April 1, 2029**	**April 1, 2030**
Customer Class	**FY 2027**	**FY 2028**	**FY 2029**	**FY 2030**	**FY 2031**
Residential Dwellings	$20.91	$21.54	$22.18	$22.85	$23.53
Non-Residential 3/4"	$23.58	$24.28	$25.01	$25.76	$26.53
Non-Residential 1"	$36.41	$37.50	$38.63	$39.78	$40.98
Non-Residential 1 1/2"	$115.91	$119.39	$122.97	$126.66	$130.46
Non-Residential 2"	$195.08	$200.93	$206.96	$213.17	$219.57
Non-Residential 3"	$235.76	$242.83	$250.11	$257.62	$265.35
Non-Residential ≥4"	$507.64	$522.87	$538.56	$554.72	$571.36
Variable Charge					
Non-Residential	$4.40	$4.54	$4.67	$4.81	$4.96

Out of District (OOD)

OOD Wastewater Service Fixed Charges

The monthly fixed rates for each OOD wastewater-only customer, including the United States Forest Service and those customers located in the Lakes Basin, are as follows:

Monthly Wastewater Service Fixed Charges (OOD)

Fixed Charge					
Effective Date	**April 1, 2026**	**April 1, 2027**	**April 1, 2028**	**April 1, 2029**	**April 1, 2030**
	FY 2027	**FY 2028**	**FY 2029**	**FY 2030**	**FY 2031**
OOD Cabin	$23.62	$24.33	$25.06	$25.81	$26.58
OOD COM	$42.90	$44.19	$45.51	$46.88	$48.28
OOD Cabin & COM Replacement Charge	$40.63	$41.85	$43.10	$44.40	$45.73
OOD Campground	$10.59	$10.91	$11.24	$11.57	$11.92
OOD Campground Replacement Charge (~~No water Service~~)	$~~40.63~~18.21	$~~41.85~~18.76	$~~43.10~~19.32	$~~44.40~~19.90	$~~45.73~~20.50

OOD Wastewater Monthly Maintenance and Replacement Charge

Out of District (OOD) customers who are also provided with water service will pay a monthly maintenance and replacement charge corresponding to the revenue provided from the allocation of property taxes from in-District customers. The maintenance and replacement charges are as follows:

OOD Wastewater Maintenance and Replacement Charge

Effective Date	April 1, 2026	April 1, 2027	April 1, 2028	April 1, 2029	April 1, 2030
Meter Size	**FY 2027**	**FY 2028**	**FY 2029**	**FY 2030**	**FY 2031**
5/8"	$29.96	$30.86	$31.79	$32.74	$33.72
3/4"	$29.96	$30.86	$31.79	$32.74	$33.72
1"	$65.32	$67.28	$69.30	$71.38	$73.52
1 1/2"	$284.34	$292.87	$301.66	$310.71	$320.03
2"	$502.48	$517.55	$533.08	$549.07	$565.54
3"	$614.54	$632.98	$651.97	$671.53	$691.68
4"	$1,363.61	$1,404.52	$1,446.66	$1,490.06	$1,534.76
6"	$4,110.29	$4,233.60	$4,360.61	$4,491.43	$4,626.17
8"	$5,646.77	$5,816.17	$5,990.66	$6,170.38	$6,355.49

Other Wastewater System-Related Charges

Wastewater Dumping Charges

Type	Fee
RV Dump Station	$10 per use
Commercial	$1.70/100 gallons
Industrial	*See Formula Below

$C = V (a(SS – 200) + b(BOD – 250)) K$

C = Monthly quality discharge fee in dollars

V = Average daily volume of waste discharged in gallons determined by the District

SS = Suspended solids in the waste discharge expressed in milligrams/liter

BOD = Five-day biochemical oxygen demand of the waste expressed in milligrams/liter

a & b = Costs assessed for each pound of suspended solids and biochemical oxygen demand

K = Constant to convert the formula to monthly fee in dollars

$K = (365 \times 8.34)/(12 \times 1{,}000{,}000)$

FOG (Fats, Oils and Grease) Control Program

Type	Fee
Discharge Permit Application*	$100
*Applies to change of ownership, a substantial change in operation, remodeling, or an increase in flow or waste.	

FOG Fines and Penalties

Type	Fee
Second Violation	$100 on next service bill
Continued Violation (7+ Days After Notice)	$50/day $600 (12-day) Maximum

Penalties

Violations and Fees

Violation	Fee
Violation of MCWD Sewer Code	$500

Section 3: Permit and Administration Fees – Engineering and Landscape

Construction Permit Fees

Scope of Project	Application Fee	Permit Administration Fees	Total
Minor	$200	$200	$400
Major	$200	$800	$1,000
Major Plus	$200	Varies based on Calculation	

Minor: Lateral construction (up to 2 laterals +$100 for each additional lateral beyond 2)

Major: Main line construction up to 1,000 feet

Major Plus: Main line construction over 1,000 feet

Permit Administration Fees include plan checks, inspections and easement processing fees. For projects constructing over 1,000 feet of main line, fees will be calculated based on estimated staff hours for larger projects.

Connection Permit Fees

Fixture Units (FU)	Application Fee	Permit Administration Fees	Total
0 - 39	$200	$0	$200
40 - 1,775	$200	$1.33 per FU over 39	Based on Calculation
Over 1,775	$200	$2,300 + Additional $0.34 per FU over 1,775	Based on Calculation

***For Landscape Connection and Backflow Fees, please see the Landscape Section.*

Permit Administration Fees include plan checks, inspections and easement processing. The minimum fee is a flat rate of $200 for connections up to 39 fixture units. For connections between 40 and 1,775, the total calculation includes the $200 application fee, in addition to $1.33 per FU over 39. For connections with over 1,775 fixtures, the total calculation includes the $200 application fee, in addition to $2,300 plus $0.34 per FU over 1,775.

Water and Wastewater Connection Fees

Each meter size has a corresponding number of allowable water fixture units and sewer equivalent units. Each new connection requiring a meter larger than 1" will pay a water connection fee of $142.66 per water fixture unit. Each new connection requiring a meter larger than 2" will pay a sewer connection fee of $108.33 per sewer equivalent unit. Please see the Allowable Water Fixture Units and Sewer Fixture Equivalents chart below.

	Water Connections		Sewer Connections	
Meter Size	Minimum Charge	Maximum Charge	Minimum Charge	Maximum Charge
¾"	$5,564		$4,225	
1"	$12,126		$10,725	
1 ½"	$12,269	$52,785	$26,325	
2"	$52,928	$93,301	$42,900	
3"	$93,444	$114,130	$60,670	$74,101
4"	$114,273	$253,226	$74,209	$164,451
6"	$253,369	$763,245	$164,560	$495,738
8"	$763,388	$1,048,570	$495,846	$680,989

Allowable Water Fixture Units and Sewer Fixture Equivalents

Meter Size	Water Fixtures	Sewer Fixture Equivalent
¾"	39	39
1"	85	99
1 ½"	370	243
2"	654	396
3"	800	684
4"	1,775	1,518
6"	5,350	4,576
8"	7,350	6,286
Fee Per Fixture Unit	**$142.66**	**$108.33**

Combined Minimum & Maximum Connection Charges

Meter Size	Combined Minimum Charge	Combined Maximum Charge
¾”	$9,789	
1”	$22,851	
1 ½”	$38,594	$79,110
2”	$95,828	$136,202
3”	$154,114	$188,231
4”	$188,482	$417,678
6”	$417,929	$1,258,983
8”	$1,259,234	$1,729,560

Meter Costs

Meter Size	Cost
3/4"	$1,919
1"	$2,378
1 1/2"	$5,972
2"	$7,087
3"	quote required
4"	quote required
6"	quote required

Landscape Permit Fees

Description	Fee
New and Existing Customers	
Application Fee	$100
Inspection Fee	$100
Meter, Plumbing and Backflow Prevention Device Landscape Plan Check Fee	$50
Existing Landscape	
Plan Check and Inspection Fee	$30

Other Engineering Fees

Additional Permit Fees

Description	Fee
Rechecking Fee (For Plan Re-checks)	$100
Additional Inspections	$100 per inspection
Meter, Plumbing and Backflow Prevention Device Landscape Plan Check Fee	$50

Fees for Preparing and Checking for Special Studies

Description	Fee
Estimated Cost of Preparing Study	Cost plus 10% Admin Fee
Study Prepared by Others	Cost plus 10% Admin Fee

Section 4: Laboratory Service Fees

Laboratory Testing Fees

Test	Fee
BOD/cBOD Test Prep	$168.00
BOD/cBOD Sample	$39.00
Chemical Oxygen Demand	$57.00
Color	$26.00
Odor	$39.00
pH & Temperature	$26.00
Total Coliform + E. coli Colilert MPN 200	$35.00
Total Coliform + E. coli Colilert MPN 2000	$35.00
Total Coliform + E. coli Colilert Present/Absent	$34.00
Total Dissolved Solids	$90.00
Turbidity	$15.00

Other Lab Service Fees

Miscellaneous Lab Services	Fee
Prior Results Search Fee	$15.00

Section 5: Miscellaneous Fees

Service Calls and On/Off Fees

Service Calls and On/Off Fees	Fee
Turn On/Off (Regular Business Hours)	$40
Turn On/Off (After Business Hours)	$130
Customer Requested Service Call	Fully Burdened Labor Rate

Labor and Equipment Fees

Equipment	Rate
Heavy Equipment	$100/hour
Vactor	$150/hour
Dump Truck	$75/hour
TV Inspection Truck	$100/hour
Utility Truck	$40/hour
Water Line Tap Tool	$100/hour
See Snake	$100/hour
Road Plate	$25/hour
Compressor	$12/hour
Traffic Control Equipment	$12/hour
Contracted Services	Cost + 10%
Labor Rate	Fully Burdened Hourly Rate
Out-of-District Response Fee	Equipment and Labor Cost plus 25%

Material Costs

Material	Unit cost
Cold Mix	$168/ton
Concrete	$9/60 lb. bag
1.5 Sack Slurry	$175/yard^3
Town-Spec Concrete	$245/yard^3
Fill Dirt	$50/yard^3
Fill Sand	$21/ton
¾" Gravel	$38/ton
Road Base	$23/ton
Other Materials	Cost + 20%

Administrative Fees

Additional Customer Fees

Description	Fee
Delinquent Accounts	10% of the Current Monthly Charge
Returned Check Fee	$20
Release of Lien	$20
Payment by Credit or Debit Card	3.5% of transaction amount

Document Reproduction Fees

Description	Fee
Black and White	$0.15/page
Color	$0.30/page

AGENDA ITEM

Subject: Discuss and Consider Adopting Revised Information Services Policies

1. Security Camera Policy (PL-IT-005)
2. Responsible Use of Artificial Intelligence (AI) Policy (PL-IT-008)

Information Provided By: Justin Mulbay, Information Services Manager

Background

MCWD staff originally implemented an administrative Security Camera Policy in October 2024, for regulation on the use of close-circuit television (CCTV) cameras and related video equipment used to monitor and record MCWD property for the purposes of safety and security. In addition, staff implemented a Responsible Use of Artificial Intelligence Policy in December 2024, for establishing a framework guiding the District's ethical and responsible use of AI systems. Because these technologies are evolving quickly and becoming a more integral part of everyday District operations, staff feel that these policies should be considered and approved by the Board, in order to implement them more effectively.

Discussion

Staff have reviewed and recommend updating both policies based on changing technologies, public agency governance considerations, and industry trends. Due to the significant changes in each policy, they were completely rewritten. Therefore, a redline version is not available.

The Security Camera policy governs the use of video recording equipment to protect persons and property, including equipment used to deter, investigate and potentially support prosecution of criminal behavior. The primary changes from the original policy include a simplified and modernized structure; clarification of permissible uses; standardized prohibitions on audio recording; strengthened privacy and records protection; and updated oversight responsibilities.

The goal of the Responsible Use of Artificial Intelligence policy is to establish standards for the safe, ethical, equitable, and responsible use of AI systems and tools, while managing associated risks. The policy enables employees and contractors to use AI systems to perform their duties and benefit customers while safeguarding against potential harm resulting from improper use of AI tools. The primary changes from the original policy include a shift to a District-wide responsible-use framework; expanded coverage for contractors and procurement; formal governance for training and risk review; stronger safeguards for high-risk uses and incidents; and updated transparency and public records practices.

The proposed revised policies have been reviewed by District Counsel and presented to the Code/Policy Committee. The Committee supported staff's revisions.

Financial Impact

There is no financial impact from the revised Security Camera and Responsible Use of Artificial Intelligence Policies.

Requested Action

1. Review and consider approving the revised MCWD Security Camera Policy.
2. Review and consider approving the revised MCWD Responsible Use of Artificial Intelligence Policy.

Attachment(s): 1. PL-IT-005 Security Camera Policy (Revised)
2. PL-IT-008 Responsible Use of Artificial Intelligence Policy (Revised)

MAMMOTH COMMUNITY WATER DISTRICT

SECURITY CAMERA ADMINISTRATIVE POLICY

Adopted: October 1, 2024

Amended: XXX XX, 2026

I. PURPOSE AND AUTHORITY

The purpose of this policy is to regulate the use of close-circuit television (CCTV) cameras or other video equipment used to monitor and record Mammoth Community Water District's ("MCWD" or "District's") public and restricted areas for the purposes of safety and security.

II. SCOPE

This policy governs the use of video recording equipment when utilized for the purpose of ensuring the safety of persons and property, including equipment used for the deterrence, investigation and potential prosecution of criminal behavior.

III. DEFINITIONS

Operational Cameras: Select cameras from the security camera system may be designated as Operational Cameras to assist District staff in conducting daily operations.

Security Committee: A committee consisting of five senior management members to review digital and physical security. The General Manager, Human Resources (HR) Manager and Information Services (IS) Manager shall serve as permanent members of the Security Committee. The General Manager shall, at their discretion, appoint two additional members from the senior management team to serve on the Security Committee, including determining the duration of their appointments.

Security Camera System: A video installation with the capacity to view or record District owned or controlled spaces, when used for the purposes set forth in this policy. Personal web cameras ("web cams") connected to personal computers are not subject to this policy.

IV. APPROPRIATE AND PROHIBITED USE

Security cameras shall be used solely for legitimate District business, security, and public safety purposes, and in a manner consistent with applicable federal and California law. Authorized uses include:

A. Prevention, detection, documentation, and investigation of theft, vandalism, trespassing, safety hazards, security incidents, unauthorized access, damage to District property, or other events that may result in harm to persons, property, or potential civil liability.

B. Monitoring of high-risk or restricted areas, alarms, access-controlled locations, special events, or specific incidents when authorized by the General Manager.

C. Supporting investigations and other District matters, including providing or preserving recorded footage for law enforcement agencies, legal counsel, insurance carriers, or authorized District personnel when reasonably necessary for investigations, claims, disciplinary matters, public safety responses, litigation, or compliance with applicable law.

D. Protection of District employees, members of the public, and District property, including reviewing recorded footage when reasonably necessary to investigate reported incidents or safety concerns.

E. Other legitimate District purposes when specifically authorized by the General Manager or otherwise permitted or required by law.

All Video Surveillance Systems subject to this policy will be maintained by the Information Services Department. Requests for new systems or cameras, with appropriate justification, shall be submitted to the Security Committee for review and approval. The Security Committee shall evaluate each request and may approve or deny the request based on the District's security, operational, and public safety needs.

Security cameras and recorded footage shall be used solely for legitimate District business, safety, security, and operational purposes. Security cameras and recorded footage shall not be used for personal purposes, entertainment, arbitrary or excessive monitoring, or to monitor individuals based on protected characteristics or other legally protected status.

Security cameras shall not be installed, positioned, or operated in areas where individuals have a reasonable expectation of privacy, consistent with applicable law and generally accepted social norms. Such areas include, but are not limited to, restrooms, locker rooms, indoor workstations, and individual residential rooms.

Audio recording capabilities on all security cameras shall be disabled at all times.

V. STORAGE AND RETENTION

All video, images, recordings, metadata, and other records generated or collected through the District's security camera systems are the exclusive property of the District and shall be stored in a secure manner and protected against unauthorized access, use, modification, duplication, disclosure, transfer, or destruction. All security camera records shall be retained and disposed of in accordance with the District's Records Retention Schedule and applicable law.

VI. INSTALLATION AND OPERATION

Any security camera system installed or utilized for the purpose of ensuring the safety of persons and property on District property can only be installed and operated following approval by the General Manager or Security Committee, and only in accordance with the procedures outlined in this policy.

VII. POLICY REVIEW

This policy shall be reviewed at least biennially.

MAMMOTH COMMUNITY WATER DISTRICT

RESPONSIBLE USE OF ARTIFICIAL INTELLIGENCE

ADMINISTRATIVE POLICY

Adopted: December 1, 2024

Amended: XXXXXXX XX, 2026

I. PURPOSE

The Mammoth Community Water District ("MCWD" or "District") recognizes that artificial intelligence (AI) tools can enhance service quality and operational efficiency when used appropriately. This policy establishes a framework guiding the District's ethical and responsible use of AI systems. It enables the District to use AI systems to assist employees and contractors in efficiently performing their duties and benefits customers while safeguarding against potential harm from the improper use of AI tools.

II. DEFINITIONS

Artificial Intelligence – Any machine-based system that can, for a given set of human-defined objectives, make predictions, recommendations, or decisions influencing real or virtual environments. AI systems use machine- and human-based inputs to perceive real and virtual environments, abstract such perceptions into models through analysis in an automated manner, and use model inference to formulate options for information or action.

Algorithm – A series of logical steps through which an agent (typically a computer or software program) turns specific inputs into particular outputs.

Artificial intelligence (AI) system – Any system, software, sensor, or process that automatically generates outputs including, but not limited to, predictions, recommendations, work product, or decisions that augment or replace human decision-making or document creation. This extends to software, hardware, algorithms, and data generated by these systems, used to automate large-scale processes or analyze large data sets.

Cognitive behavioral manipulation of people or specific vulnerable groups – AI-driven tools or algorithms designed to influence or alter an individual's decision-making process or belief system. These systems use psychological, behavioral, or emotional data to create targeted strategies that can manipulate thoughts, feelings, or actions, particularly focusing on vulnerable groups or individuals.

Emotion analysis – Computer vision techniques to classify human facial expressions and body language to infer emotions or sentiment (e.g., positive, negative, neutral, happy, angry, nervous).

Large Language Model (LLM) – LLM is an advanced AI system designed to process, understand, and generate human language. Trained on extensive text data, LLMs are used for tasks such as answering questions, summarizing content, and generating text while leveraging deep learning techniques to interpret language context and meaning.

Personal and medical identifying information – Data that identifies an individual personally, such as name, address, email address, social security number, passport number, driver's license number, financial information, and telephone number. Includes data related to an individual's

physical or mental health condition, provision of healthcare, or payment for the provision of healthcare that can be linked to a specific individual.

Real-time and covert biometric identification – The live identification of an individual using technologies including, but not limited to, facial recognition and iris scanning, without that individual's knowledge or meaningful consent.

Social scoring – The use of AI systems to track and classify individuals based on their behaviors, socioeconomic status, or personal characteristics. AI systems aggregate and interpret an individual's personal data to assign a quantifiable score or rating that ranks them against others and impacts their access to services, opportunities, or societal privileges.

III. POLICY

The District uses AI tools that, through thoughtful application, may provide benefits to the District, its customers, and the community it serves by enhancing the efficient and cost-effective delivery of District services. The District is mindful of the risks and challenges associated with AI and the potential for unintended consequences when AI tools are used incorrectly or contain malicious code. The goal is to first understand the applications and safety of AI systems and tools, their ethical use, and manage associated risks of use. The District's approach to AI adoption is a careful balance between innovation and caution.

This policy applies to all District employees and to all consultants, contractors, and other persons and entities ("contractors") performing services for the District. It covers the use of existing AI tools and those that may be available in the future. AI tools, systems, and platforms, include Large Language Models, AI-powered plug-ins, and data-driven analytical tools. The scope of this policy extends to all operational and decision-making processes within the District where AI technologies are used, ensuring that the approach to AI remains human-centered, adaptive, forward-thinking, and prudent.

When acquiring, configuring, developing, operating, and maintaining AI systems, District staff shall follow the guidelines below:

A. Comply with this AI policy and any other related AI policies and procedures that may be adopted and implemented in the future. The District may use AI to provide comprehensive insights, predictive analysis, and streamlined processes, while human expertise ensures that final decisions are made with thoughtfulness, ethical consideration, and a deep understanding of the internal and external communities it serves.

B. Comply with all relevant legal and regulatory frameworks governing AI use, including data protection, privacy, and intellectual property laws. Continuous monitoring of the legal and regulatory landscape will ensure compliance with both local and international AI regulations, safeguarding against legal and ethical risks.

C. Conduct AI tool/system reviews to assess potential risks. The District will provide clear information about how AI is being used within the organization, the data it processes, and the decision-making frameworks it supports.

D. Employees using AI to perform rigorous analysis and testing of results rendered by AI tools will commensurate with the risks involved in the specific use to ensure that they are correct, useful, and do not create any unnecessary risks or cause any malicious activities.

E. Staff shall provide contractors with a copy of this policy at the time a consulting agreement or other contract is being negotiated and determine if the contractor proposes to use AI tools/systems in their work. If the contractor proposes to use AI tools/systems in their work, the supervisor responsible for overseeing the department administering the contract agreement will review such proposal and ensure that such use complies with this policy.

F. Employees will complete District-provided training on responsible AI use before using AI tools for District business. Supplemental training may be required periodically based on changes in AI tools, District operations, legal requirements, cybersecurity risks, or District direction.

G. Supervisors are responsible for supporting and facilitating compliance with required AI training by personnel under their supervision, and determining if the AI tool or system is appropriate for its intended application.

IV. RESPONSIBILITIES OF USERS

All District employees and affected contractors are responsible for following this policy, as well as any other District AI-related policies or procedures.

A. Employees must notify and receive approval before using any new AI tools or systems for District work.

B. AI users are responsible for verifying the accuracy and reliability of results, calculations, or information generated by AI systems.

C. AI tools used to record, transcribe, or summarize District meetings may be used by District staff. AI-generated meeting summaries or transcripts are not official District minutes or records of action unless reviewed by the District's Board Secretary and adopted through the applicable District process.

D. If staff become aware of an event where an AI system has or may have caused harm or breach, that staff member must immediately report the instance to both their supervisor and the District's Information Services Manager or their designee. If the AI use results in harm to one or more employees, they must also notify the District's Human Resources manager.

E. If an AI system operated by the District or on its behalf ceases to provide positive utility to the District's employees, customers, and/or the community, then the use of that AI system must be discontinued. If the abrupt cessation of the AI system would significantly disrupt service delivery, usage of the AI system shall be phased out.

F. The District is subject to the California Public Records Act. Staff must follow all current procedures for records retention and disclosure of any records associated with AI systems.

G. Appropriate remedial measures and corrective action, up to and including termination, may be imposed if an employee violates this policy.

V. PROHIBITED USES

The use of certain AI systems or specific activities using AI systems is prohibited due to the sensitive nature of the information processed and severe potential risk. When using AI systems, District employees and contractors may not:

A. Enter or otherwise share personal, confidential, or individually identifying personal or health information.

B. Use real-time and covert biometric identification or falsification (e.g., facial recognition, voice identification, or simulation).

C. Use emotion analysis.

D. Enable fully automated decisions that do not include meaningful human analysis, quality control, and oversight and that might substantially impact individuals' legal rights, financial status, employment opportunities, workplace accommodation, disciplinary status, access to essential services, health, safety, or privacy.

E. Enable social scoring or the use of AI systems to track and classify individuals based on their behaviors, socioeconomic status, or personal characteristics.

F. Engage in cognitive behavioral manipulation of people.

VI. DATA PRIVACY AND PROTECTION

The District is committed to protecting the personal information of customers and employees when using AI systems in full compliance with applicable California and federal laws, including the California Consumer Privacy Act, the California Privacy Rights Act, and Federal Trade Commission guidelines. To safeguard privacy, the District will not input personal or financial information about customers or employees into AI systems.

VII. OVERSIGHT ROLES

The General Manager, or designee, shall develop and enforce administrative procedures necessary to:

A. Ensure AI systems are used by employees and contractors in accordance with this policy and all other applicable District policies and procedures.

B. Oversee AI enterprise security infrastructure, cybersecurity operations, updating security policies, procedures, standards, guidelines, and policy compliance.

C. Notify departments when an update to this policy or any other District AI policies or procedures are released.

D. Oversee the procurement of AI systems.

E. Consult with the District's Legal Counsel as needed regarding any legal issues or risks associated with District use of AI systems.

F. At their discretion, inspect the usage of AI systems and require a department to alter or cease its usage of AI systems.

VIII. POLICY REVIEW

This Policy shall be reviewed at least biennially.

AGENDA ITEM

Subject: Discuss and Consider Adopting the New MCWD Reasonable Accommodation Requests Policy

Information Provided By: Stephanie Hake, Executive Assistant

Background

The Mammoth Community Water District ("MCWD" or "District") currently offers a teleconferencing option for members of the public to attend Board meetings. Under Government Code Section 54953.8(b)(8) Districts that offer teleconferencing must also have procedures for receiving and resolving requests for reasonable accommodations from individuals with disabilities. If adopted, this policy would provide the necessary procedures for members of the public who may make such requests.

Discussion

MCWD's legal counsel provided staff with a draft set of procedures for resolving requests for reasonable accommodations at public meetings for individuals with disabilities.

Staff worked to identify which of the suggested accommodations the District would be able to provide without imposing any undue financial or administrative burden on MCWD. This policy provides a list of those accommodations as well as the procedures to follow in order to make timely and effective requests.

The Brown Act (Government Code Section 54953.2) already requires agencies subject to the Brown Act to include a statement on their public meeting agendas that the agency will provide accommodations to persons with disabilities upon request. MCWD currently complies with this requirement as well as including the contact information for the staff member designated to respond to requests for accommodations.

It is recommended that once the procedures are established, staff provide a link to the policy/procedures on the District's website.

Fiscal Impact

There is currently no fiscal impact if this policy is adopted.

Requested Action

Discuss and consider adopting the new MCWD Reasonable Accommodation Requests Policy.

Attachment: MCWD Reasonable Accommodation Requests Policy Draft

MAMMOTH COMMUNITY WATER DISTRICT

REASONABLE ACCOMMODATION REQUESTS FOR LEGISLATIVE BODY MEETINGS

Adopted: XXX XX, 2026

I. PURPOSE

This document provides a written procedure for Mammoth Community Water District ("MCWD" or "District") staff to receive and resolve reasonable accommodation requests from individuals with disabilities, consistent with the federal Americans with Disabilities Act of 1990 (42 U.S.C. § 12132.).

II. PROCEDURE

In accordance with Government Code section 54953.8, MCWD will attempt to resolve all reasonable accommodation requests that do not impose an undue financial or administrative burden on the District or require a fundamental alteration in its programming. The following procedures shall apply to all meetings of the District's legislative bodies.

III. READILY AVAILABLE ACCOMMODATIONS

The District can provide the following accommodations for all meetings of its legislative bodies:

Agendas and Meeting Packets: Upon request, agendas and meeting packets will be made available in appropriate alternative formats, including hyperlinks where appropriate so that the user can access the linked information.

Individuals with Hearing Loss: The District provides closed captioning via its video conferencing platform.

Individuals with Visual Impairments: Audio recordings of District Board of Directors meetings are available upon request. In accordance with the District's Records Retention Schedule, audio recordings are retained for a minimum of 90 days following a meeting. Meeting materials are available in alternative formats upon request. District Board of Directors meetings are streamed on a video conferencing platform for members of the public to participate remotely.

For Individuals with Mobility Impairments: District Board of Directors meetings are streamed on a video conferencing platform for members of the public to participate remotely. Audio recordings of District Board of Directors meetings are available upon request.

IV. ALTERNATIVE ACCOMMODATIONS UPON REQUEST

Individuals with a disability may request alternative accommodations using the process outlined below:

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1. An individual may submit an alternative accommodation request orally or in writing. It is the District's preference that all alternative accommodation requests be submitted in writing for recordkeeping purposes.

2. An alternative accommodation request may be submitted by the individual requiring an accommodation, or someone can submit the request on their behalf.

3. Alternative accommodation requests shall be submitted to the District's Executive Assistant in the General Manager's Office. Verbal requests may be submitted by contacting the Executive Assistant at (760) 934-2596, or in person at the District's office. Written requests can be submitted via email at: support@mcwd.dst.ca.us, in person at the District's office, or by mailing the request to the Executive Assistant in the General Manager's Office at: PO Box 597, Mammoth Lakes, CA 93546 (Attention: Executive Assistant to the General Manager).

4. A request for an alternative accommodation must provide the following information:

   a) The type of accommodation being requested, and/or how the accommodation will allow the individual to access and participate in the meeting. An individual is not required to disclose their particular disability, instead a general explanation will suffice.

   b) District staff must be provided with the requester's current contact information for staff to be able to respond to an accommodation request. The contact information must include an email address or mailing address.

   c) The request must specify if the accommodation is requested for a specific meeting, or for all or a series of meetings before a particular body.

5. Alternative accommodation requests must be submitted at least 72 hours in advance of the meeting in which alternative accommodations are being requested. District staff shall advise members of the public to request alternative accommodations as early as possible as District staff will need to determine if the District can provide the requested accommodations. District staff shall also advise requesters that an alternative accommodation request submitted via mail must be submitted early enough to account for delivery-related delays.

V. PROCEDURE FOR THE AGENCY STAFF

1. Any staff member who receives, or believes they may have received, an accommodation request will promptly relay the request and the requestor's contact information to the Executive Assistant and General Manager.

2. The Executive Assistant and General Manager may request that the District's Legal Counsel assist staff in reviewing and responding to an accommodation request.

3. All accommodation request responses shall be provided in writing. Responses will identify whether the accommodation is granted or is granted in the alternative, and any instructions necessary to access the accommodation. If denied, the District's response will identify the grounds for denial of the request.

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4. If staff receives an accommodation request at a District meeting, staff shall document such request and any response provided by the staff member.

5. The law requires that all doubt be resolved in favor of accommodations. District staff shall make reasonable efforts to communicate with requestors to obtain clarifications or to discuss whether alternative accommodations would be viable in cases where the requested accommodation might impose an undue hardship on the District.

VI. POLICY REVIEW

This policy shall be reviewed at least biennially.

DRAFT

AGENDA ITEM

Subject: Discuss and Consider Adopting the Revised MCWD Director's Compensation and Expense Reimbursement Policy (PL-BOD-002)

Information Provided By: Stephanie Hake, Executive Assistant

Background

During the review process of the Director's Compensation and Expense Reimbursement Policy this past July, an obsolete reference to a 2019 ordinance was identified. Therefore, before the policy could be updated, Ordinance No. 07-16-26-18 was enacted to amend and restate Ordinance No. 04-18-19-07 which established the current process for annual adjustments to Director compensation.

By enacting the 2026 ordinance, the Directors Compensation and Expense Reimbursement Policy ("Policy") is now clearly supported by an independent ordinance-based authority. It is now easier to make updates to the Policy as needed.

Discussion

The proposed updates to the Policy primarily address reimbursement of Director's expenses.

There are two references for reimbursement of meals when a Director travels for District business. In both instances staff suggested the language and reimbursement practice align with the District's Personnel Policy Manual. These adjustments would no longer allow Directors to be paid for meal expenses without providing receipts for actual expenses.

Another section references reimbursement for actual telephone, fax, cellular, and internet expenses. It was suggested that this language is outdated and should be removed.

The proposed updates were brought to the Code/Policy Committee and the Committee supported staff recommendations.

Fiscal Impact

There is no fiscal impact associated with this agenda item.

Requested Action

The Board of Directors is requested to adopt the revised Director Compensation and Expense Reimbursement Policy.

Attachment: PL-BOD-002 Director's Compensation and Expense Reimbursement Policy (Redline)

MAMMOTH COMMUNITY WATER DISTRICT

DIRECTOR'S COMPENSATION AND EXPENSE REIMBURSEMENT POLICY

Adopted: December 15, 2022
Revised: xxx, xx, 2026

I. PURPOSE

This document sets forth the policy of the Mammoth Community Water District concerning Directors' compensation and the payment of actual and necessary expenses incurred in the performance of official duties and is intended to comply with the requirements of Government Code sections 53232 through 53232.4.

II. DIRECTOR'S COMPENSATION

2.1 Amount of Compensation

Each member of the Board of Directors of the District will be entitled to receive $~~225.50~~266.00 per day for each day's attendance at meetings of the Board or for each day's service rendered as a member of the Board by request of the Board, as provided for in Article 2.2. A Director's attendance at a single Board committee meeting is considered a half day's service and shall be compensated at a rate of $~~112.75~~133.00. Notwithstanding the foregoing, a Director attending two or more Board committee meetings in a single day shall be deemed to have provided a full day's service and shall be entitled to be paid the authorized maximum daily stipend of $~~225.50~~266.00.

2.2 Types of Services for Which Compensation Will Be Provided

Applicable law (Government Code section 53232.1) permits the District to compensate Directors for each day's attendance at meetings of the Board, or for each day's service rendered as a Director, subject to a written policy adopted in a public meeting. A Director can be compensated for up to 10 days per calendar month of service in accordance with the Board's adoption of Ordinance No. 04-18-19-07. (Water Code section 20202.) The District encourages Directors to take advantage of opportunities to be informed concerning matters of interest to the District, and to inform others of the activities and interests of the District. The General Manager or his or her designee will provide to the Board on a monthly basis a list of meetings attended by each Director for which the Director was compensated under this policy. Directors will be compensated in the applicable amount provided for in Article 2.1, (for up to 10 days per calendar month) for attending the following types of meetings:

a. Meetings of the Board of Directors of the District;

b. Meetings of Board-appointed committees, attended as a member of the

committee;

c. Meetings of other governmental entities, associations or duly-recognized committees on which the District is officially represented, attended by the liaison representative of the Board and/or the liaison representative alternate who has been appointed to represent the District on the governmental entity or committee (both liaison representative and liaison representative alternate should attend all meetings to be informed on the issues and therefore both will be compensated for attending those meetings);

d. Conferences, seminars, workshops and other events held within the State of California, State of Nevada, and State of Washington D.C. that are sponsored by industry associations or nonprofit entities for the purpose of discussing relevant water and local government issues, including days while attending the conference, seminar, workshop or event, but excluding days in transit to or from the conference, seminar, workshop or event (attendance at conferences, seminars, workshops and events held outside the State of California, State of Nevada, and State of Washington D.C. will be approved by the Board of Directors on a case-by-case basis);

e. Educational training, seminars, and courses designed to improve Directors' understanding of District business and their obligations as public officials, including ethics and fiscal and financial training mandated under Government Code section 53235(a) and harassment and abusive conduct prevention training under Government Code section 12950.1;

f. Meetings, water industry events or office visits of a substantial duration concerning substantive District business as requested and approved for payment by the General Manager or the Board President; and

In connection with business, educational and ceremonial events for which the District has prepaid for a Director's attendance, the Director shall attend such events. If the Director is unable to attend the pre-paid event, the Director shall immediately notify the District. If the District cannot obtain a refund of fees paid, then the District shall bill the Director for reimbursement for all amounts paid, unless the Director's failure to attend the event arises from circumstances beyond the control of the Director.

2.3 Director Compensation Adjustments

The Board may increase the compensation paid to each Director for each day's service annually in the manner provided in Ordinance No. 04-18-19-07, as it may be amended or replaced.~~by no more than the annual rate of inflation as stated for the immediately preceding September in the Consumer Price Index for Los Angeles-Long Beach-Anaheim,~~

~~California - All Urban Consumers (CPI-U). Consistent with Water Code Section 20202 and Ordinance 04-18-19-07, no annual increase in Director compensation may exceed five percent (5%) over the amount paid in the previous calendar year.~~

~~At the November 2021 Board meeting and at each subsequent November Board meeting, the Board shall review the proposed adjustment in its compensation for the following year and decide whether to ratify that increase as proposed, reduce the amount of the proposed increase to a lesser amount, or forego the increase entirely.~~

2.4 Director Insurance Benefits

Each member of the Board of Directors and their eligible dependents will be entitled to receive group medical, dental, vision, and life insurance benefits consistent with the District's ordinances, resolutions, regulations, and policies applicable to employees.

Coverage for any Director or their dependent(s) is subject to the terms and conditions of each plan, any limitations imposed by federal or state law, and any changes made from time to time at the Board's discretion. Coverage is not immediate or automatic and may be subject to waiting periods, documentation requirements, exclusions, or other limitations as set forth in the terms of each plan.

III. REIMBURSEMENT OF DIRECTORS' EXPENSES

3.1 Policy and General Rules

The District encourages Directors to attend conferences, seminars and other meetings that require their participation or provide an opportunity to be informed concerning matters of interest to the District. Each Director is entitled to reimbursement for the amount of the reasonable and prudent expenditures (i.e., registration fees, travel, meals, lodging, and other actual and necessary expenses) incurred in the performance of his or her official duties. When a Director pre-pays expenses (e.g., registration, airfare, hotel), the Director may submit such items for expense reimbursement prior to the meeting occurrence as described in article 3.2.

A Director may use his or her personal funds for meeting registration. The District will reimburse the Director for the actual amount of the registration, if properly reported and documented in accordance with article 3.4. If requested, staff will register a Director for qualifying meetings as described in article 2.2.

The District's annual budget will set an appropriate level of funding for payment of Directors' expenses. A Director will not be entitled to receive in excess of $2,500 per fiscal year for reimbursable expenses, exclusive of registration fees, unless the Board of Directors preapproves a Director's request to increase this amount for the applicable fiscal year. A maximum of five paid meeting days per conference will be allowed with

the following exception: ancillary programs that are not a part of the main conference (e.g. ACWA/JPIA meetings). The General Manager or his or her designee will be responsible for ensuring that the budgeted amount is not exceeded without prior approval of the Board.

Any exceptions for expenses that do not come within the District's expense reimbursement policy must be approved by the Board in a public meeting. (Government Code section 53232.2, subd. (f).) Any question concerning the propriety of a particular expense should be resolved by the Board.

3.2 Reimbursable Expenses

Directors' direct expenses for attendance at meetings and events authorized by this policy, including registration fees, reasonable travel, lodging, and meal costs, and other actual necessary expenses, will be paid by the District in accordance with the guidelines and per diem rates for an accountable expense reimbursement plan as defined in the United States Internal Revenue Service's Publication 463 ("Travel, Entertainment, Gift and Car Expenses") and federal per diem rates published by the General Services Administration (GSA). A copy of these documents can be obtained from the Finance Manager.

The following expenses are authorized business-related expenditures:

a. Personal Vehicle Mileage. A Director will be reimbursed for actual vehicle travel miles at the rate authorized under the IRS Publications for all meetings attended and services provided as defined in article 2.2, Director's Compensation, above. A Director will be considered to have accounted for personal vehicle expenses by indicating the actual miles traveled, the business purpose of the travel, and the date of travel on the approved District expense reimbursement form and submitted in accordance with article 3.4. The District will not reimburse Directors for any other personal vehicle expenses.

b. Hotel Expenses. A Director will be reimbursed for lodging expenses incurred in accordance with this Policy when a Director attends conferences, seminars or meetings, if the Director stays at the hotel or other lodging listed in the event's registration materials at the group rate obtained for the event. If a Director travels on District business for which no hotel is designated or is unable to book lodging at a specified conference rate, he or she will be reimbursed at the per diem hotel rate published by the GSA for the city in which the hotel is located.

c. Meals. A Director may be reimbursed for the cost of meals while attending authorized conferences, seminars or meetings away from the District

based on the per meal rate published by the GSA. A Director may ~~either (a) report meals at the GSA per diem rate or (b)~~ use the Director's personal funds to pay for meals, in which case the District will reimburse the Director for actual charges, but only up to the maximum per diem meal rates published by the GSA. If a Director is not traveling for a full day, defined as from 12:01 a.m. to 12:00 Midnight, the per diem meal/incidental allowance will be prorated according to the actual hours of travel unless a Director uses his or her personal funds to pay for meals, in which case the District will reimburse the Director for actual charges for meals incurred while traveling, but only up to the maximum per diem meal rate published by the GSA. If the District pre-pays the cost of one or more meals with a meeting, function or conference registration, a Director must attend the prepaid meals. If a Director fails to attend a pre-paid meal, a Director may not submit a claim for reimbursement for an alternative meal taken in lieu of the pre-paid meal.

d. Incidental Allowance. Tips for meals will be reimbursed up to a maximum of 20% of the cost of the reimbursable portion of any meal in accordance with the tip shown on the receipt attached to an expense reporting form. The District will reimburse a Director for tips actually given to cabbies, baggage porters, bellhops and hotel housekeepers that are reasonable and customary for the area. A Director may be reimbursed for toll charges and parking fees up to the actual amount expended.

e. Common Carrier Travel. When personal vehicle use for District business is impractical due to time and/or distance, a Director may use regularly-scheduled commercial carriers for travel. Consistent with scheduling needs and the most-direct route, a Director traveling by plane, train, rental vehicle, bus, taxi, or ride share will travel by the least-expensive fare actually available for the date and time of the travel. When possible, travel should be planned in advance to permit use of advance fares. Long-term parking must be used at airports for travel exceeding 24 hours. The District will reimburse the Director for the actual amount of the fare and related, necessary expenses (e.g., baggage fees), if properly reported in accordance with article 3.4.

~~f. Telephone/Fax/Cellular/Internet. A Director will be reimbursed for actual telephone, fax and reasonable internet expenses incurred for District business. Telephone bills should identify which calls were made for District business. For cellular calls when the Director has a particular number of minutes included in the Director's plan, the Director can identify the percentage of calls made for District business.~~

3.3 Types of Expenses for Which Reimbursement Will Not Be Provided

Commented [SH1]: Should this be consistent with the policy for staff and remove this option? We only allow reimbursement for actual expenses (with receipts) up to the per diem…

Commented [JMH2R1]: Policy question for the Committee.

Commented [SH3R1]: Per recommendation from the Code/Policy Committee the option to report meals at the GSA per diem rate is being deleted.

Commented [SH4]: Is this antiquated?

Commented [JMH5R4]: Policy question for the Committee.

Commented [SH6R4]: The Code/Policy Committee recommends deleting this section of the policy

Director expenses that are not deemed to be reimbursable business expenses may include, but are not limited to:

a. Barber and/or beauty shop charges
b. Fines for traffic or parking violations
c. Expenses of any person accompanying a Director on a District-approved trip or event
d. Personal telephone calls
e. Fitness/Health Facility or Massages
f. Alcoholic beverages
g. Entertainment expenses (movies, sporting events, etc.)
h. Non-Mileage vehicle expenses
i. Charitable contributions

3.4 Expense Reporting Procedures

In order to be reimbursed for any expense authorized under this Policy, within 60 days of incurring the expense, a Director must fill out and sign a District-provided expense report form available from the Finance Department. The expense report form is designed to ensure that Directors' expense reimbursements comply with the requirements of Government Code section 53232.3 and IRS Publication 463. Accordingly, the General Manager will review each expense report form, and sign it to indicate compliance with the requirements of this policy. In all cases when a Director seeks reimbursement for expenses incurred while attending a conference, seminar or other meeting, a copy of the conference registration form must either be attached to his or her expense report or on file at the District (e.g. copy attached to check request or purchasing card paperwork). In addition, a Director will be required to attach the following documentation to his or her expense reimbursement report as a condition of receiving reimbursement for an appropriately-incurred business expense:

a. Personal Vehicle Mileage. To verify mileage, the General Manager or designee will document personal vehicle mileage, using tools such as Google or MapQuest, which will be attached to the Director's expense report.

b. Lodging Expenses. If a Director wishes to be reimbursed for lodging expenses, he or she must attach to the expense report an itemized bill issued by the hotel and a copy of the credit card receipt or other proof of the Director's payment. Except when attending a conference, seminar or other meeting and using the available group rate booked for the event, the District will reimburse a Director only for the actual amount of the hotel expenses incurred at the pre-arranged rate at the convention hotel or up to the GSA per diem rate for events that do not have a host hotel.

c. Meal Expenses. ~~If a Director wishes to be reimbursed for meal expenses at the GSA per diem rate, he or she may fill out the expense report form and claim the expense without further documentation.~~ If a Director pays for meals with his or her own funds, he or she must attach to the expense report an itemized bill, copy of a credit card receipt or other proof of the Director's payment. In such cases, the District will reimburse a Director only for the actual amount of the meal expense incurred up to a maximum amount of the applicable per diem rate published by the GSA.

Commented [SH7]: Same comment as 3.2c

Commented [JMH8R7]: Policy question for the Committee.

Commented [SH9R7]: The Code/Policy Committee recommended Directors only be reimbursed for the actual amount of the meal expense incurred.

d. Common Carrier Travel. A Director must attach to his or her expense report the fare, coupon, or itemized bill from a travel agency, airline, rental vehicle, bus or train showing the actual amount expended for such travel. A boarding pass, conference badge, business receipt from the destination or other documentation indicating the travel occurred must be attached to the Director's expense report.

e. Incidental Expenses. Whenever possible, a Director should obtain a receipt for incidental expenses such as tolls, parking fees, and taxis or ride-sharing. For incidental expenses where no receipt is available, such as tips and parking meter costs, a reimbursement request for such expenses may be claimed on the District approved expense report. Certification that such expenses were related to District business, reasonable, appropriate, and actually incurred by the Director is made when signing the District approved expense report form.

In all cases, the Director will remain responsible for filing an expense report and attaching the appropriate documentation obtained by the Director in conformance with paragraphs a. through e. above. Flat-rate advances or payments of expenses are prohibited under Government Code section 53232.2, except for per diem payments authorized in accordance with the GSA published rates.

A Director must substantiate all expenses on an expense report with the appropriate documentation attached within 60 days of incurring or paying the expense. An expense report submitted after the 60 days will only be paid if approved by the Board at a regular meeting. Any mis- or late-reported expenses incurred by a Director will be considered income to the affected Director. To comply with the applicable tax laws, the District will issue to a Director a Form W-2 including all mis- or late-reported expenses as income.

3.5 Disclosure

To comply with reporting requirements of Government Code section 53232.3, the District will prepare a list of the meetings attended by each Director for which the District provided compensation, and a list of the amount and purpose of each expense

reimbursement paid by the District to each Director. This information will be included with the agenda materials for each regular monthly Board of Directors meeting. At the next regular Board meeting, Directors also must provide either an oral or written report of meetings or other authorized events attended for which they were compensated by the District. If multiple officials attended the same event, a joint report may be made.

All expenses are subject to verification that they comply with this Policy. Directors should keep in mind that some expenditures may be subject to reporting under the Political Reform Act and other laws. All District expenditures are public records subject to disclosure under the Public Records Act, except that the District will ensure that no Director personal information, such as credit card numbers and home addresses, is provided to the public in the event of a request for such records.

3.6 Penalties

Government Code Section 53232.4 defines the penalties for falsifying or misusing public funds. The penalties include: (1) loss of the violator's reimbursement privileges; (2) restitution of misused District funds; (3) civil penalties of up to $1,000 per day for each day of violation and three times the value of the public resources misused; and (4) criminal prosecution and lifetime bar from holding public office. The Board will report any violation of this Policy to the appropriate authorities.

3.7 Payment of Compensation and Expenses

All reimbursable expenses as outlined in this policy will be paid within the next payroll cycle upon receipt of a completed expense reporting form approved by the General Manager or designee.

III. POLICY REVIEW

This Policy shall be reviewed at least biennially.

IV. APPLICABILITY

This Policy shall take effect immediately upon adoption by the Board of Directors and its terms shall prevail over any sections of the MCWD Code of Ordinances which are inconsistent, redundant, or in conflict with the terms contained herein.

AGENDA ITEM

Subject: Water Supply Update

Information Provided By: Chris Monroe, Operations Superintendent

Background

Due to the sustained low snowpack resulting in multi-year drought conditions from April 2012 through 2015, the staff recommended the Board implement various levels of water restrictions to conserve water supplies. With the record drought recorded in the winter of 2014-15, the Board implemented Level 3 water conservation measures in April 2015 through April 2017. After a massive winter in 2017, the Board modified the conservation level to Level 0 and requested that the Water Supply Update be produced on a quarterly basis. The District is currently operating under water conservation Level 0 which was approved in March 2024 following staff recommendations on the Water Supply Update. The purpose of this update is to provide an analysis of supply and demand patterns.

Discussion

Staff reviewed the status of both surface water and groundwater sources and compared the available supplies against historical monthly demands. From this analysis staff projected demands and our ability to meet those demands.

Surface water: Surface water from Lake Mary provided 69% of our supply in the 3rd quarter and is 33% of the current supply. A total of 544 ac-ft of surface water was supplied from July through September, with 271 ac-ft of that being from storage. Lake Mary is 3.08' from full and stream flows have been mostly below the requirement. During the last quarter stream flows were above the requirement 47% of the time. A total of 272 ac-ft is stored in Lake Mary and is being used to meet demands when stream flows decline below the requirement.

Surface water will be a supplementary source of supply for the next quarter using a combination of direct diversion and lake storage until a drawdown of -3.5' is reached. Current stream flows are below the requirement and will likely remain below the requirement until precipitation occurs.

Groundwater: Engineering staff closely track groundwater levels in all nine of the District's production wells, and have conducted an aquifer monitoring analysis of over 30 years of groundwater data spanning multiple drought periods. This analysis indicates that multiple wet or normal years are required to recover the aquifer following a multi-year drought. This example was demonstrated by the 2012 – 2015 drought and the massive winter of 2017. The recharge that was experienced in 2017 did not recover the aquifer to predrought levels and it took 2 more normal and above normal snow years to see complete recovery. This pattern will continue until multiple wet or normal years reduce dependence on groundwater production and allow the aquifer to recharge to pre-drought conditions. Engineering recently updated

aquifer monitoring analysis by including all values recorded in 2023. The analysis determined that the large winter and subsequent run off, coupled with a reduction in groundwater usage, has given the opportunity for some aquifer recharge. About 248 ac-ft or 31% of the water supplied this quarter was from groundwater sources. Ground water is expected to be the primary source of supply going into the fourth quarter depending on Fall/Winter precipitation and its effect on stream flows.

Demand: Water production for the previous quarter was as follows:

July: 285 ac-ft

August: 275 ac-ft

September: 232 ac-ft

The total demand for last quarter was 792 ac-ft. This was 4.1% or 34 ac-ft less than the projected volume of 826 ac-ft.

Demand Projections: The demand projection for the October-December quarter is 321 ac-ft and is based on the average water consumption since 2011.

October: 120 ac-ft

November: 86 ac-ft

December: 115 ac-ft

Conclusion and Recommendation

Current surface water and groundwater supplies are sufficient to meet our projected demands. Staff are recommending no change to the current water conservation level of 0 as both ground and surface water supplies can meet the 4th quarter demands.

AGENDA ITEM

Subject: Discuss and Consider Approving an Amendment to the General Manager's Employment Agreement to update Section 7.j and Adjustments in Compensation provided to the General Manager under Section 6 of the Employment Agreement *(to be considered after closed session)*

Background

The District and General Manager Clay Murray entered into an Employment Agreement on November 20, 2025, for a term beginning March 1, 2026, and ending September 30, 2030.

The bereavement leave benefit in Section 7.j. was intended to match the benefit provided to full-time employees under the District Personnel Policy Manual. However, the agreement provides up to five days of separately paid bereavement leave, while the Personnel Policy Manual provides five days of leave with only the first 24 hours paid as Bereavement Leave. The proposed amendment corrects this discrepancy.

Section 10 provides for the General Manager's initial performance evaluation in October 2026. Section 6 provides for the Board to consider a compensation adjustment based on that evaluation, and annually in October thereafter.

Discussion

The proposed First Amendment replaces Section 7.j. with language providing the General Manager the same bereavement leave benefits as a full-time District employee under the Personnel Policy Manual. This change aligns the agreement with the intended benefit and Division XIII, Section 19 of the manual. Under that policy, the first 24 hours are paid as Bereavement Leave, and the remaining leave may be unpaid or charged to other available leave balances permitted by the policy. The amendment would take effect October 15, 2026. All other terms of the Employment Agreement would remain in effect.

Following the General Manager's performance evaluation in closed session, the Board may consider and act on a compensation adjustment under Section 6. No specific compensation adjustment is proposed in this report.

Fiscal Impact

The bereavement leave amendment reduces the amount of separately paid bereavement leave available under the Employment Agreement. Any fiscal effect would depend on future leave use.

The fiscal impact of a compensation adjustment would depend on the amount and effective date approved by the Board, including any associated employer payroll and benefit costs.

Requested Action

Discuss and consider approving the First Amendment to the General Manager's Employment Agreement, effective October 15, 2026, and authorizing the Board President to execute the amendment. Following closed session, discuss and consider any compensation adjustment under Section 6 of the Employment Agreement, including the amount and effective date.

FIRST AMENDMENT TO GENERAL MANAGER EMPLOYMENT AGREEMENT BETWEEN MAMMOTH COMMUNITY WATER DISTRICT AND CLAY MURRAY

This Amendment to the General Manager Employment Agreement between the Mammoth Community Water District ("District") and Clay Murray ("General Manager" or Mr. Murray") is made effective as of October 15, 2026 in Mammoth Lakes, California.

RECITALS:

A. On November 20, 2025, the District and Mr. Murray entered into an agreement for District's employment of Mr. Murray as the District's General Manager ("Agreement") for a term ending on September 30, 2030.

B. The District and the General Manager desire to amend the Agreement to conform Mr. Murray's bereavement leave benefit with the provisions of Division XIII, Section 19 of the District Personnel Policy Manual as further set forth in this Amendment.

AGREEMENT:

1. Amendment of Bereavement Leave Term. Existing subsection 7.j. of the Agreement is deleted in full and replaced with the following:

> 7.j. The General Manager shall have the same benefits as a full-time employee of the District with respect to bereavement leave as specified in the Personnel Policy Manual.

2. Effect on Agreement. Except as specifically modified by this Amendment, all terms of the Agreement shall remain valid and in full effect.

MAMMOTH COMMUNITY WATER DISTRICT

By: _____
Thomas R. Smith
President, Board of Directors

GENERAL MANAGER

By: _____
Clay Murray

MAMMOTH COMMUNITY WATER DISTRICT
Post Office Box 597
Mammoth Lakes, California 93546-0597

NOTICE OF AN INVESTMENT COMMITTEE MEETING

NOTICE IS HEREBY GIVEN that the Investment Committee of the Board of Directors of the Mammoth Community Water District will hold an **INVESTMENT COMMITTEE MEETING** on **WEDNESDAY, OCTOBER 14, 2026** at **11:45 A.M.**

Please Note:
Members of the public will have the opportunity to directly address the District Board of Directors concerning any item listed on the Agenda below before or during consideration of that item.

The agenda items are:

1. Review Management of Investment Accounts with Advisors from Chandler Asset Management, Inc. (CAM)

2. Provide Direction to General Manager to Maintain or Change Current Allocation of Investments, Maintain or Change Specific Investments, or Make a Combination of Changes to Allocations or Investments to Meet Cash Flow Objectives

The meeting will be held in the conference room at the District facility located one mile east of Old Mammoth Road on Meridian Boulevard, just off Highway 203, Mammoth Lakes, California.

CLAY MURRAY
General Manager

Date of Issuance: Friday, October 9, 2026

Posted: MCWD Office
MCWD Website: www.mcwd.dst.ca.us
cc: Members, Board of Directors
Town of Mammoth Lakes
KMMT, KIBS, KSRW Radio

If you are an individual with a disability and need assistance or accommodation to participate in this Board meeting at any time, please call Stephanie Hake at (760) 934-2596, ext. 321, or email Mrs. Hake at: SHake@mcwd.dst.ca.us.

Documents and material relating to an open session agenda item that are provided to the Mammoth Community Water District Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at the District facility located at 1315 Meridian Boulevard, Mammoth Lakes, California.

INVESTMENT REPORT

Mammoth Community Water District | As of September 30, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

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ECONOMIC UPDATE

- Energy costs linked to the ongoing war with Iran remain the dominant force shaping the U.S. economic outlook. Gasoline prices reached a recent high in September, while continued attacks on shipping near the Strait of Hormuz have kept crude-oil markets on edge. Inflation pressures remain elevated amid deteriorating consumer sentiment, though consumer spending and manufacturing activity have remained resilient.

- Second-quarter U.S. GDP growth was revised higher, yet payroll gains have decelerated and prior months were marked down. The Federal Reserve responded to above-target inflation with a quarter point rate hike, and Treasury yields moved higher across the curve.

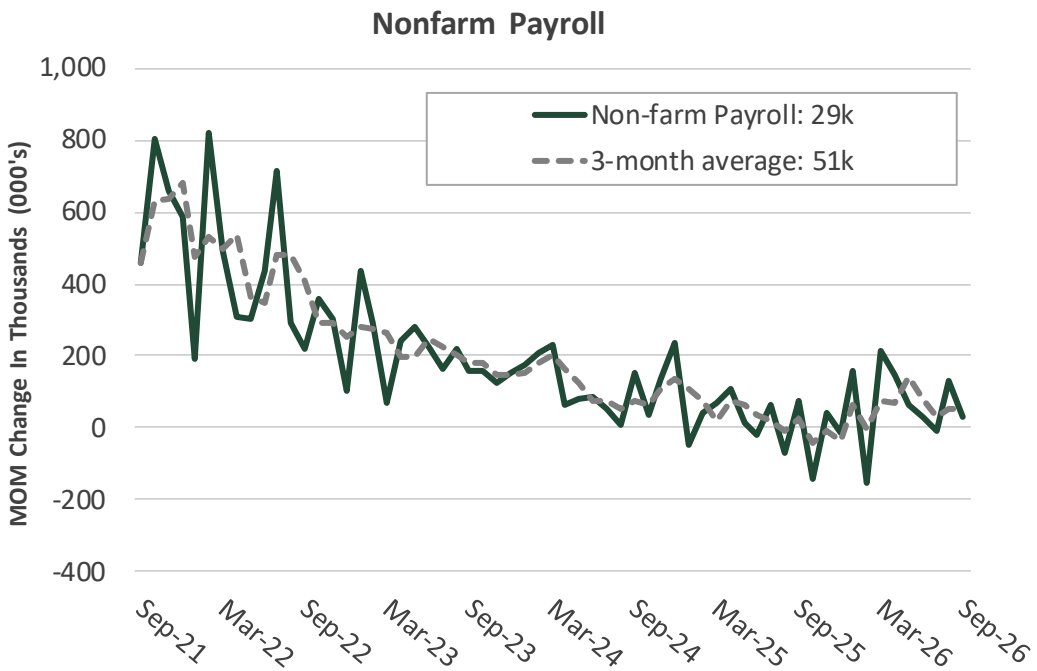
- The Federal Reserve's Federal Open Market Committee raised the target range for the federal funds rate by 25 basis points to 3.75%–4.00% at its September meeting. The unanimous decision marked the Committee's first rate increase since 2023. Chair Kevin Warsh said the move would help return inflation to the 2% objective more promptly, while his post-meeting remarks struck a hawkish tone that may signal additional tightening ahead.

- The Chandler team expects the Federal Reserve to focus monetary policy on price stability, with at least one more 25 basis-point rate hike likely before year end.

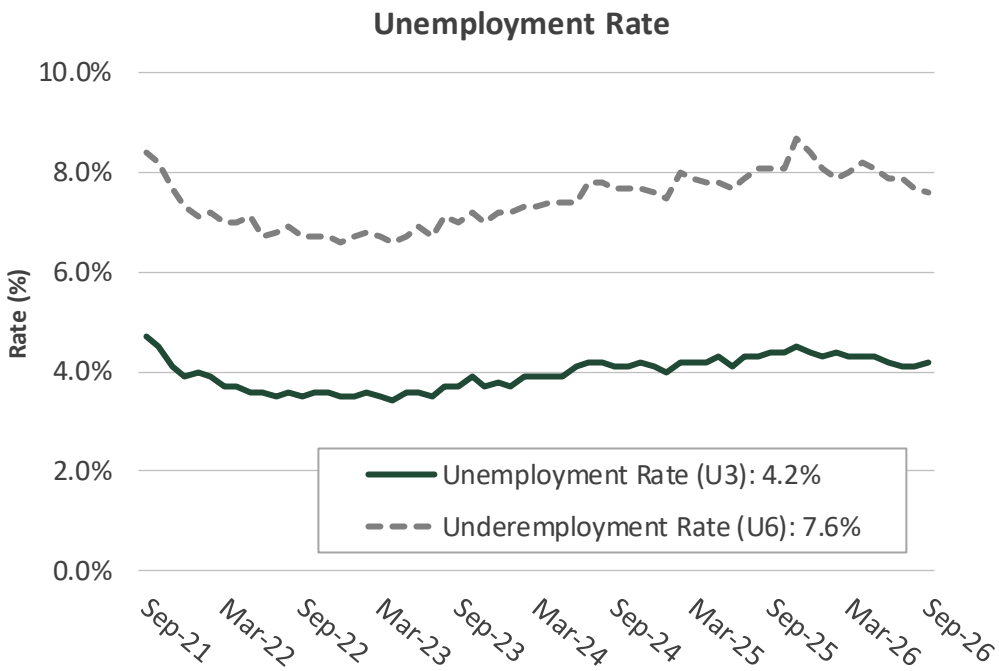
- The U.S. Treasury curve exhibited a butterfly shift in September, as the front end repriced for a higher-for-longer neutral rate path, longer-dated yields rose on fiscal concerns, global spillovers, and inflation expectations, while the 5-year sector increased more than the short and long end amid supply pressure and expanding term premiums.

- The 2-year rose +55 basis points to 4.89%, the 10-year rose +54 basis points to 5.29%, while the 5-year gained +59 basis points to 5.09%. The spread between the 2-year and 10-year Treasury yields was at +40 basis points at September month-end. One year ago, the 2s/10s spread stood at +54 basis points.

- The 3-month to 10-year spread widened to +117 basis points from +92 in August, as long maturities absorbed the repricing of inflation risk while bill yields remained anchored near the policy rate.

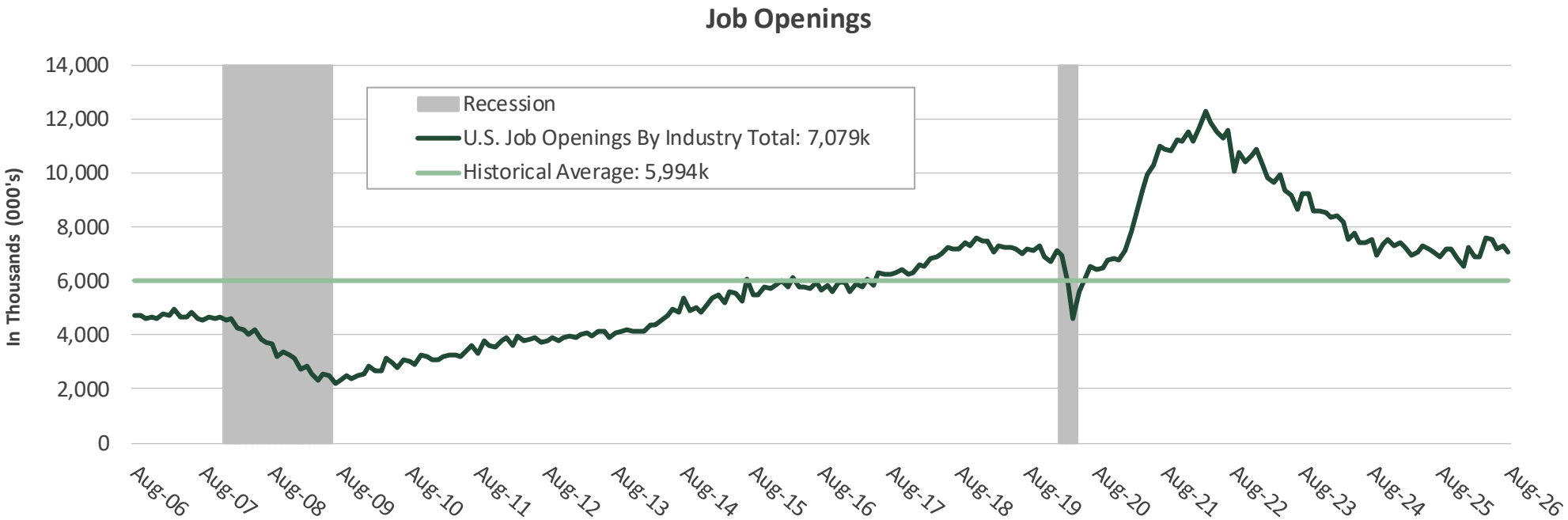


Source: U.S. Department of Labor



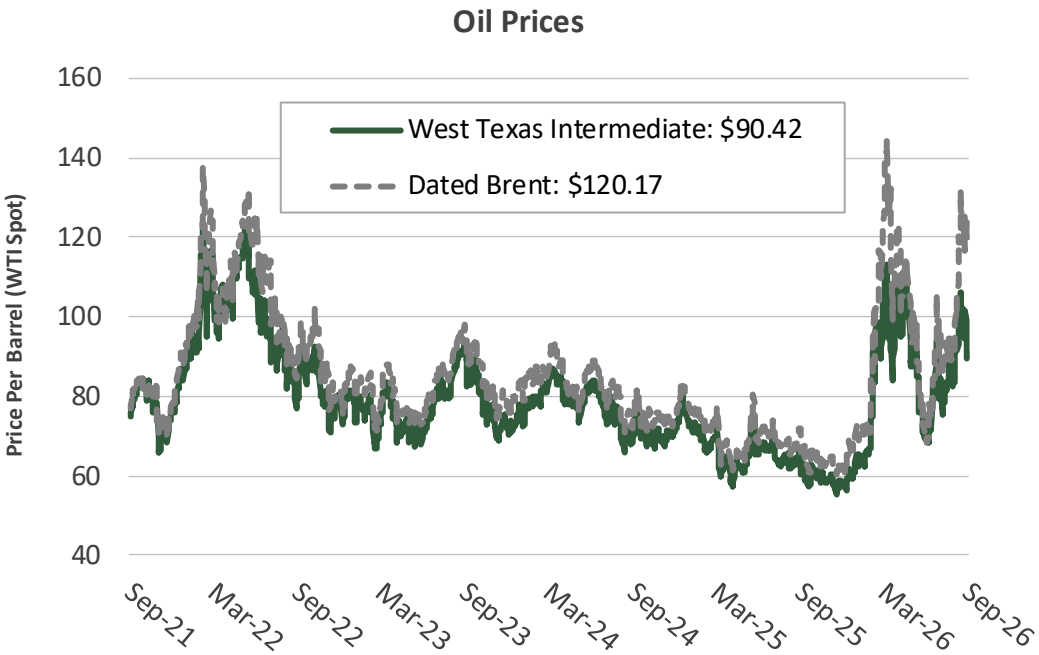
Source: U.S. Department of Labor

- Hiring slowed in September, with nonfarm payrolls rising by just 29,000, according to the Bureau of Labor Statistics. Revisions subtracted a combined 60,000 jobs from the prior two months: July was revised from a gain of 21,000 to a loss of 10,000, while August was lowered from 162,000 to 133,000, for a 3-month average of 51,000 new jobs.
- Health care and social assistance added 23,000 jobs in September, while construction added 11,000. Those gains were partly offset by declines in government, information, and temporary-help services. Although job growth has slowed considerably, low layoffs and a stable unemployment rate suggest that the labor market is cooling gradually rather than deteriorating sharply.
- The unemployment rate edged up to 4.2% from 4.1%, while the underemployment rate fell for the second consecutive month to 7.6% in September.

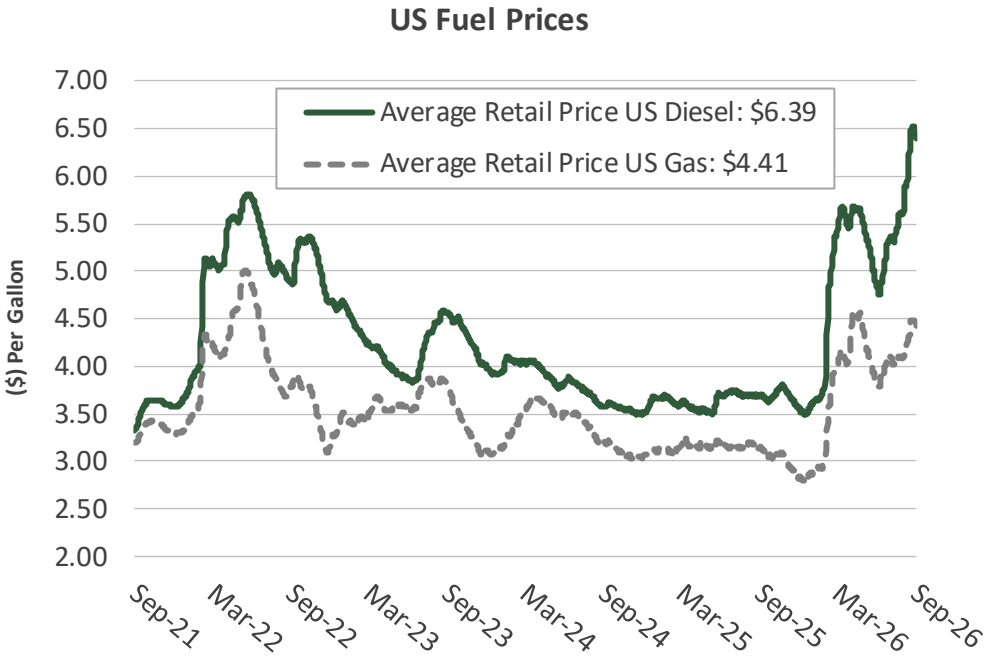


Source: U.S. Department of Labor

- Labor demand cooled in August, as the Job Openings and Labor Turnover Survey (JOLTS) showed openings declining by 256,000 to 7.079 million. July was revised up by 64,000 to 7.335 million from the initially reported 7.27 million.
- The ratio of openings to unemployed workers eased to 1.01 from 1.06 in July, leaving roughly one vacancy per job seeker.
- Professional and business services and education and health services recorded the largest declines in openings, while leisure and hospitality and information posted gains. Subdued layoffs help anchor a labor market that is moderating rather than deteriorating.



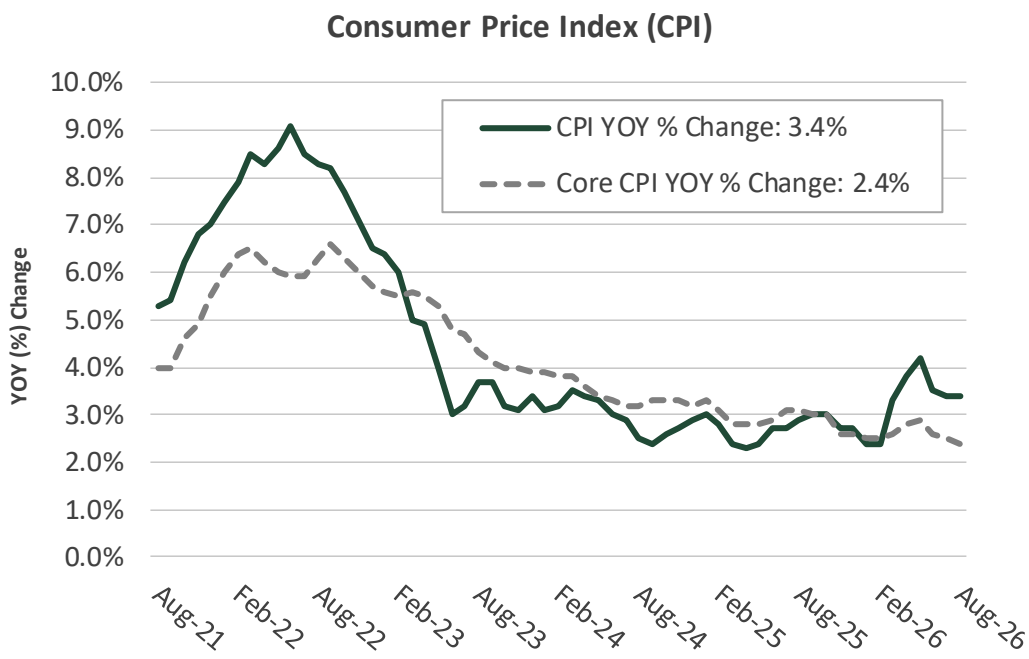
Source: Bloomberg Indices



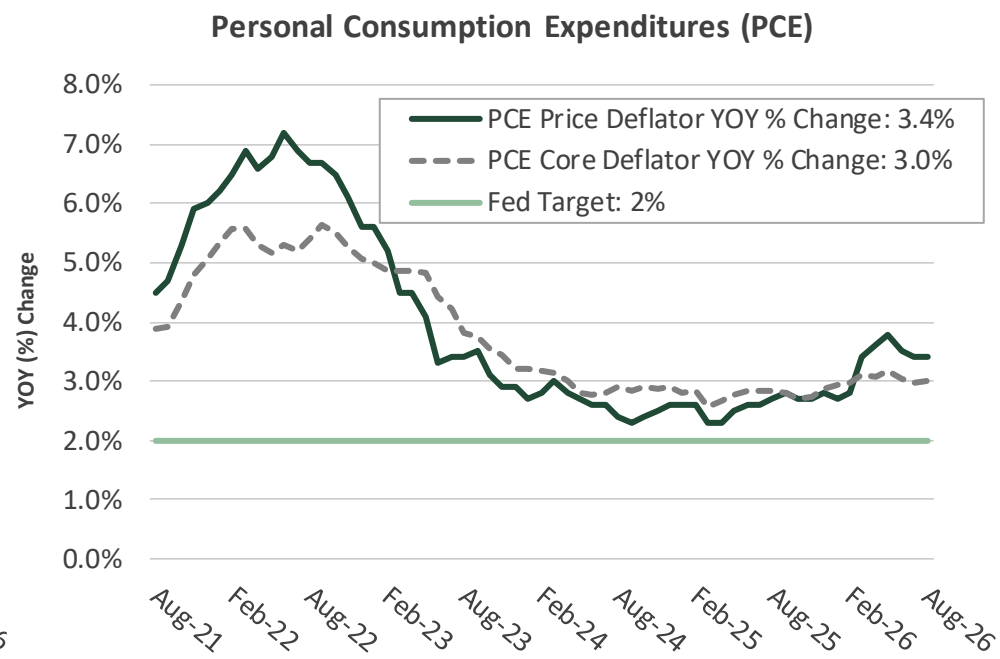
Source: Bloomberg Indices

- West Texas Intermediate crude settled at $100.30 per barrel on September 18, while Brent crude finished at $103.87. Oil has remained near its highest levels since 2023 as the protracted conflict between Iran and U.S.-allied forces in the Persian Gulf continues disrupting shipping through the Strait of Hormuz.
- Further escalation could push oil higher, while a credible ceasefire could trigger a swift retracement, leaving the near-term path highly asymmetric in either direction.
- AAA's national average prices for regular gasoline and diesel ended September near their monthly highs, at $4.41 and $6.39 per gallon, respectively. Diesel reached an all-time high of $6.53 per gallon on September 22, 2026.

CHANDLER ASSET MANAGEMENT

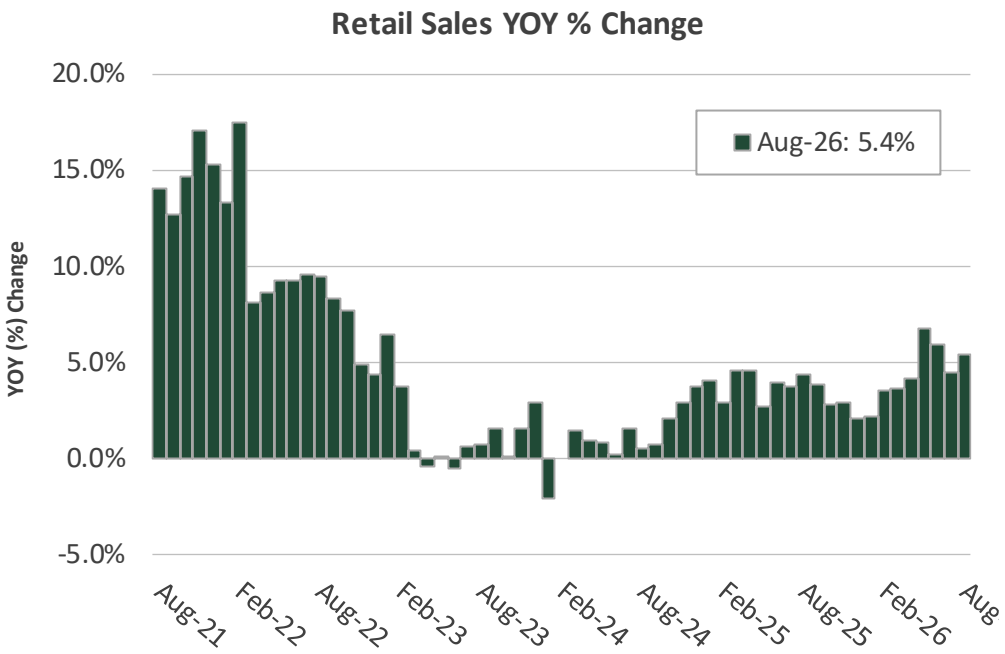


Source: U.S. Department of Labor

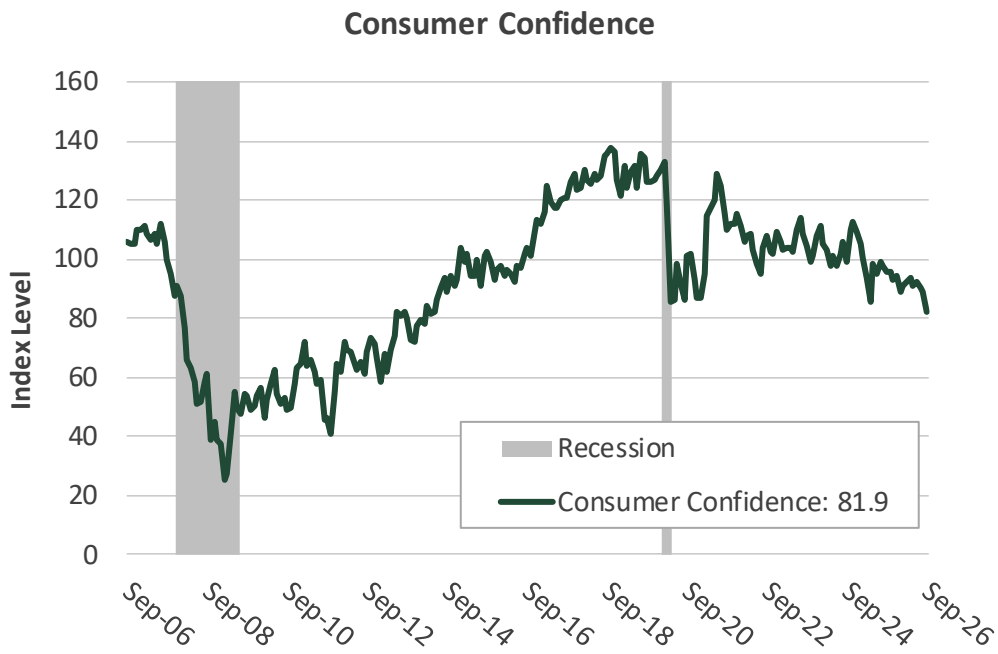


Source: U.S. Department of Commerce

- The Consumer Price Index (CPI) rose 0.4% in August, and 3.4% year-over-year; core CPI (ex-food and energy) rose 0.3% month-over-month and 2.4% year-over-year.
- The Personal Consumption Expenditures (PCE) Price Index gained 0.3% in August and 3.4% from a year earlier, while core PCE rose 0.2% for the month and 3.0% year-over-year.
- The gap between headline and core measures underscores the role of fuel, as gasoline prices rose 3.9% in August and 16.3% year-over-year. Persistently elevated energy costs increase the risk that price pressures broaden—a key concern underlying the Fed's September rate increase.

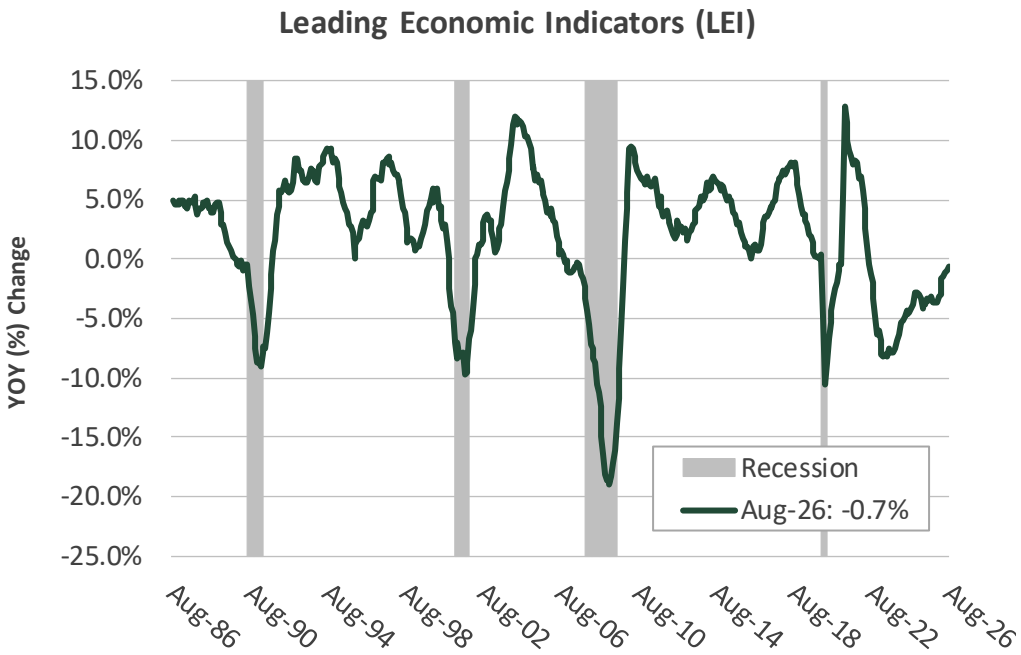


Source: U.S. Department of Commerce

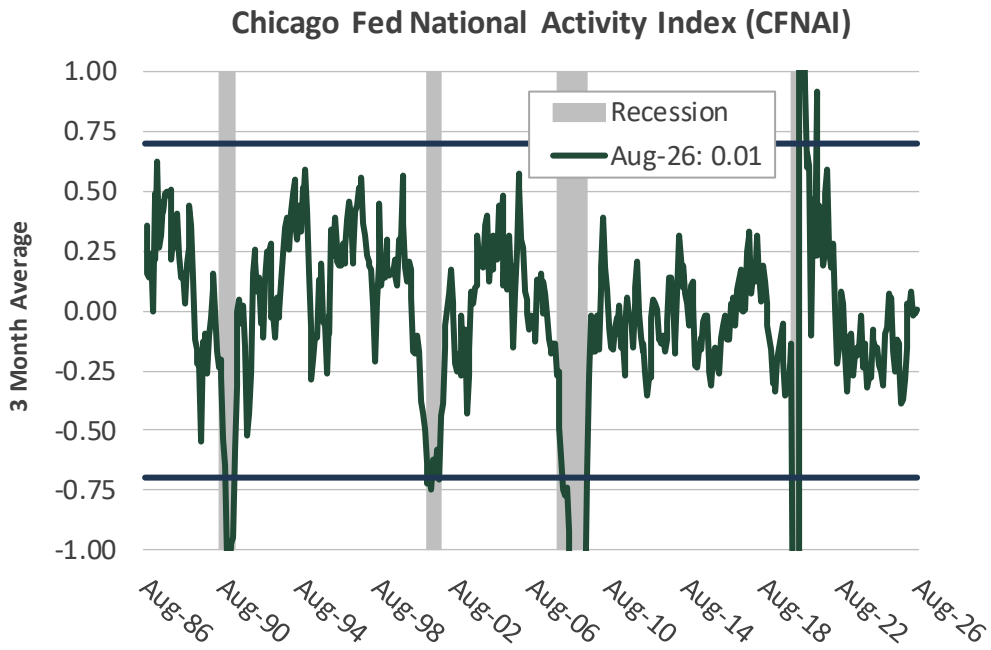


Source: The Conference Board
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

- The Conference Board's Consumer Confidence Index fell to 81.9 in September from a downwardly revised 88.6 in August, as respondents increasingly cited high fuel costs and broader price pressures as key concerns.
- Retail sales advanced 1.2% in August and 5.4% year-over-year as households stepped up vehicle purchases and back-to-school spending, while the control group feeding directly into GDP rose 1.4% for the month. Some of the nominal strength may reflect higher prices rather than volumes.
- Consumers continue to spend despite waning sentiment, a disconnect that has supported growth through much of 2026 but could be tested if hiring continues to slow.



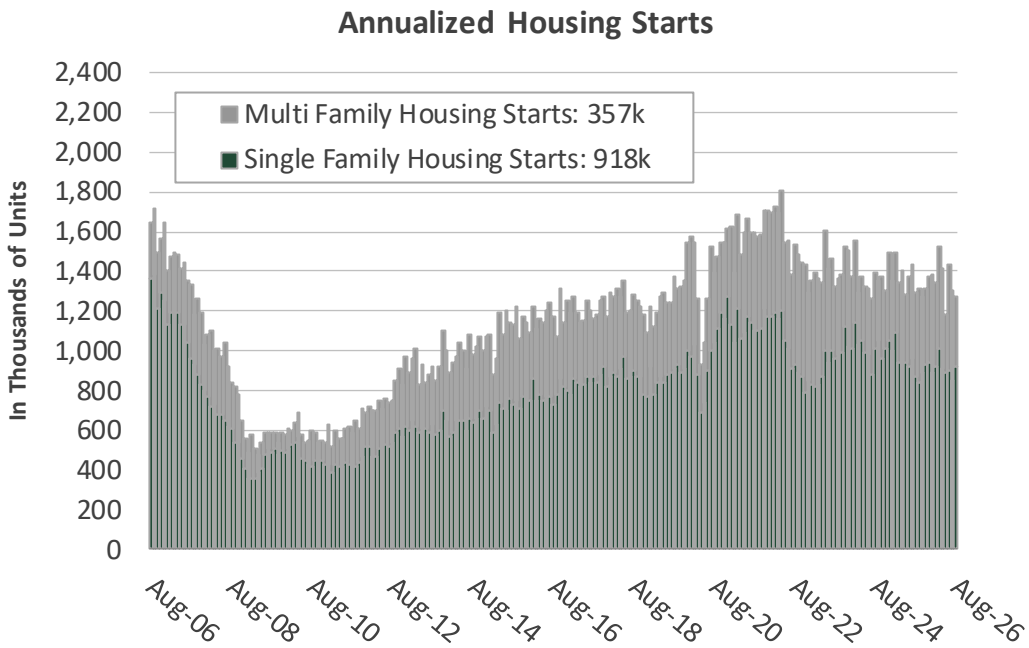
Source: The Conference Board



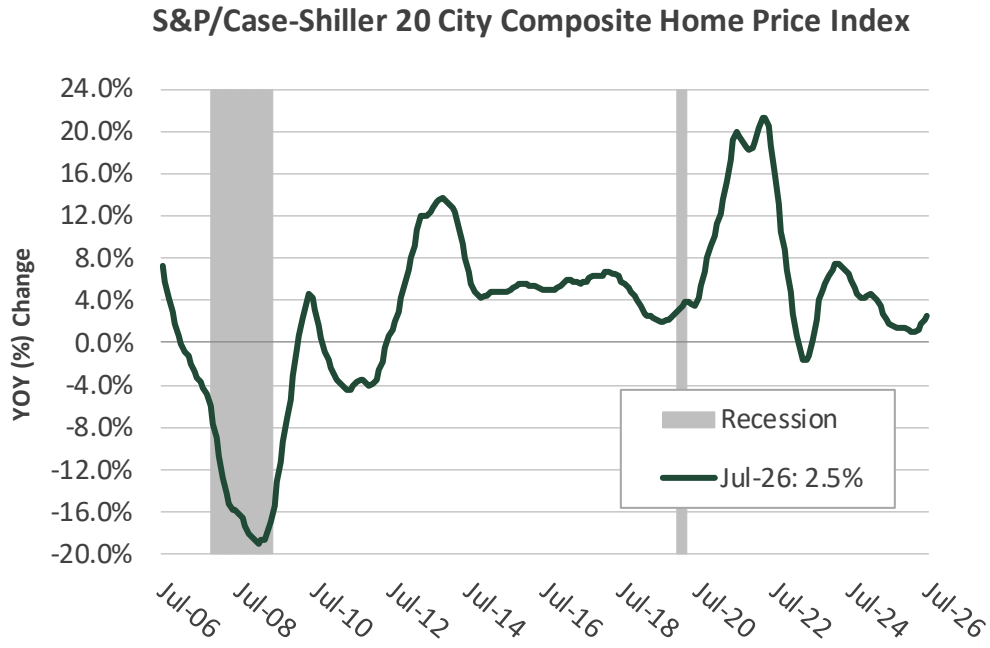
Source: Federal Reserve Bank of Chicago

- The Conference Board's Leading Economic Index declined 0.1% in August but was down only 0.7% year over year. That marked the eighth consecutive month of improvement in the annual rate of change, signaling decelerating but still positive economic momentum heading into year-end.
- The Chicago Fed National Activity Index fell to -0.04 in August, from an upwardly revised +0.08 in July, indicating economic activity slipped below its historical trend for the second time in three months, while the index's three-month moving average improved to +0.01.

CHANDLER ASSET MANAGEMENT



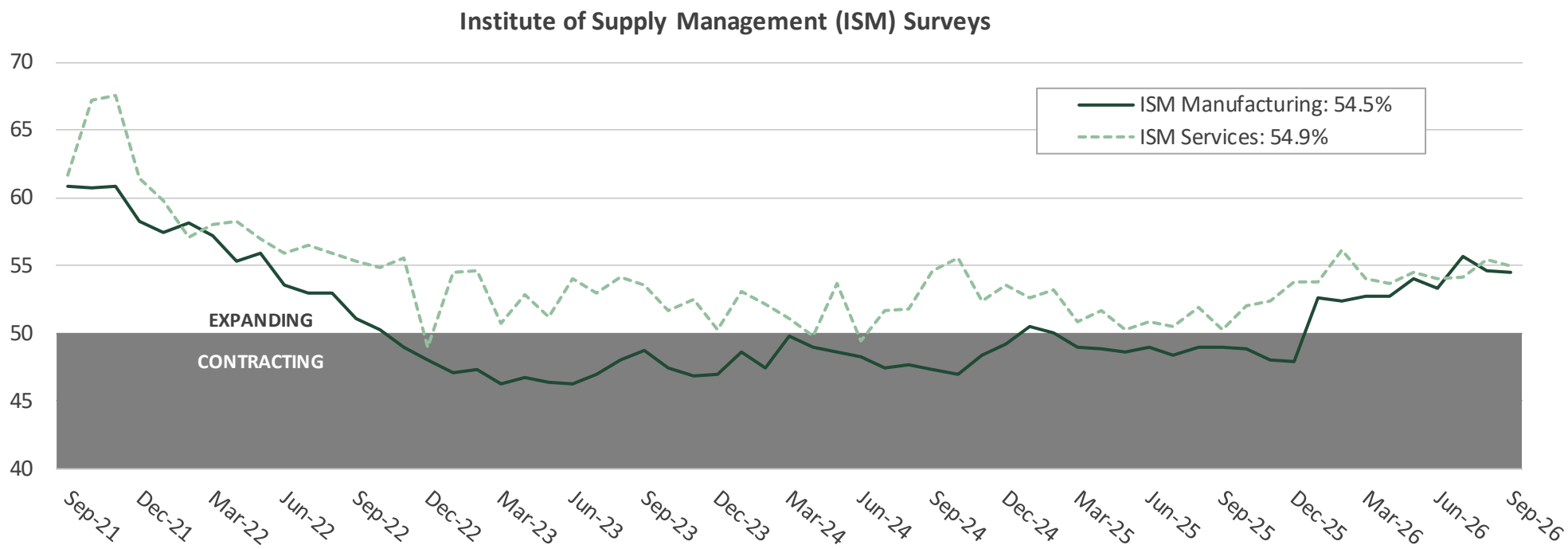
Source: U.S. Department of Commerce



Source: S&P

- Housing starts declined 2.6% in August to a seasonally adjusted annual rate of 1,275,000 units, according to the Census Bureau, pulling back from an upwardly revised July pace. Single-family starts totaled 918,000 units, while total multifamily starts reached 357,000 units.
- The S&P Cotality Case-Shiller 20-City Composite Home Price Index rose 2.5% year-over-year in July on a non-seasonally adjusted basis, accelerating from a 2.2% gain in June. Yet, home prices declined in real terms for the 14th consecutive month, as inflation continued to outpace nominal home-price appreciation.
- The Freddie Mac 30-year fixed mortgage rate rose to 7.28%, as of October 1, posing a headwind for affordability heading into the fall.

PURCHASING MANAGERS INDEX (PMI)



Source: Institute of Supply Management

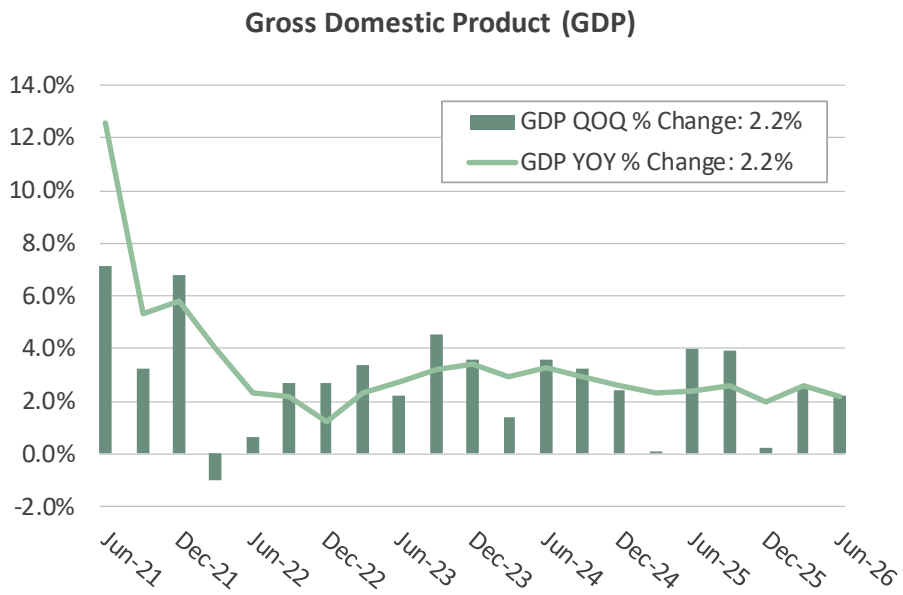
- Purchasing managers surveys continue to signal economic expansion, though elevated prices-paid readings point to intense cost pressures.
- The Institute for Supply Management (ISM) Manufacturing Index edged down to 54.5 in September from 54.6 in August, marking its ninth consecutive month of expansion, while the prices-paid component jumped to 77.9 from 71.1.
- The ISM Services Index slipped to 54.9 in September from 55.4 in August, marking its 27th consecutive month of expansion. The prices-paid component in services rose to 74.0.
- ISM surveys above 50% signal expansion, while readings below 50% signal contraction.

GROSS DOMESTIC PRODUCT (GDP)

CHANDLER ASSET MANAGEMENT

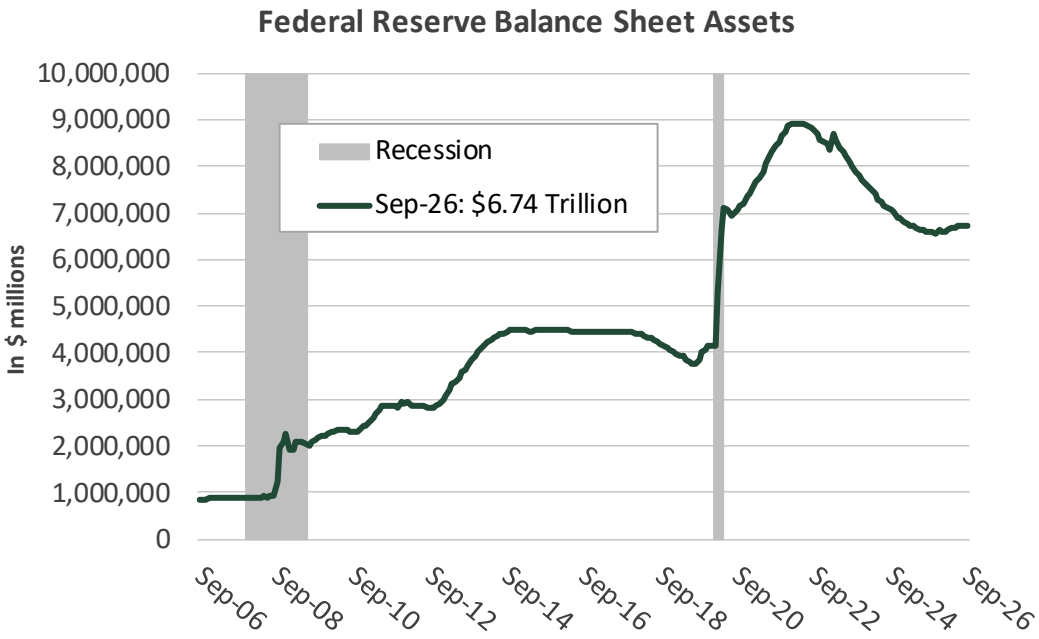
Components of GDP	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Personal Consumption Expenditures	2.5%	1.3%	0.5%	2.5%
Gross Private Domestic Investment	0.2%	0.2%	1.3%	0.8%
Net Exports and Imports	1.0%	-0.3%	0.0%	-1.1%
Federal Government Expenditures	0.0%	-1.1%	0.6%	-0.2%
State and Local (Consumption and Gross Investment)	0.2%	0.1%	0.2%	0.1%
Total	**3.9%**	**0.2%**	**2.5%**	**2.2%**

Source: U.S. Department of Commerce

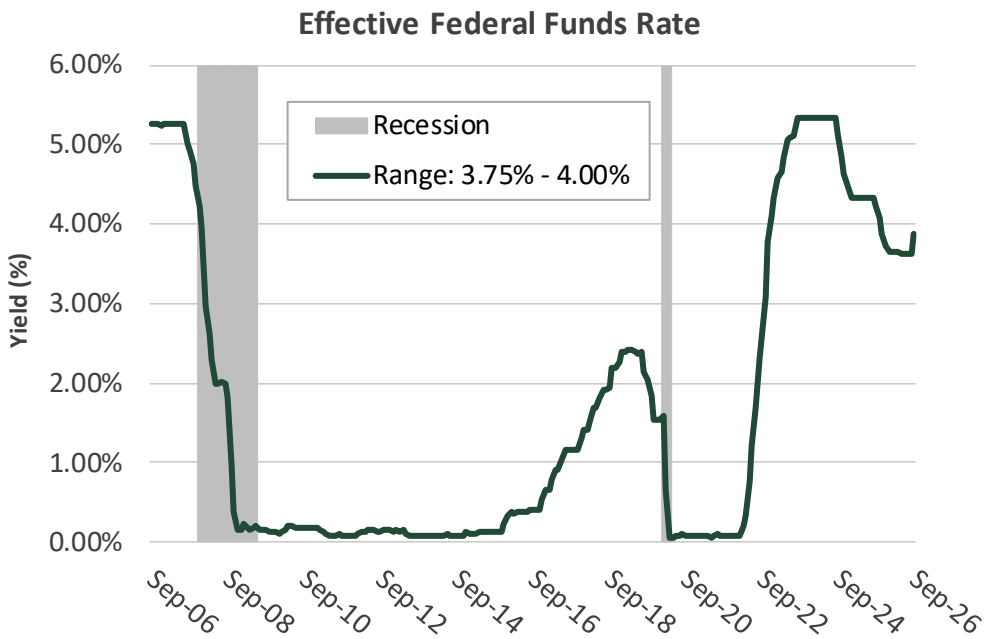


Source: U.S. Department of Commerce

- The Bureau of Economic Analysis's final estimate of second-quarter gross domestic product reported real growth at an annualized 2.2%, edging up +0.7% from the prior 1.5% estimate.
- Consumer spending and private investment—via AI related infrastructure capital expenditures—were the leading components, while government spending and rising imports subtracted from the total.



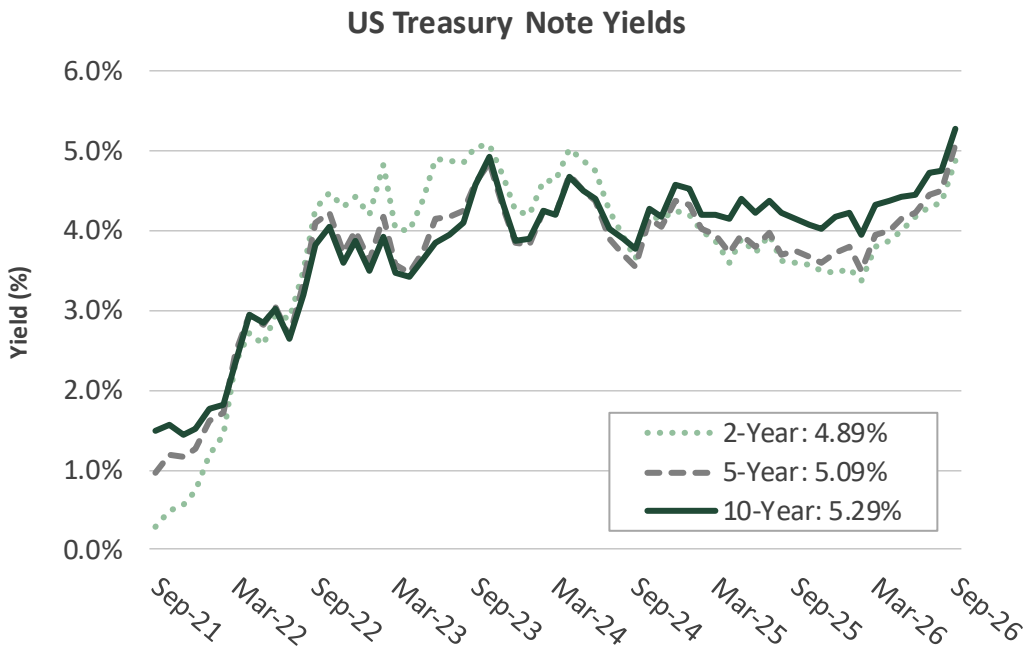
Source: Federal Reserve



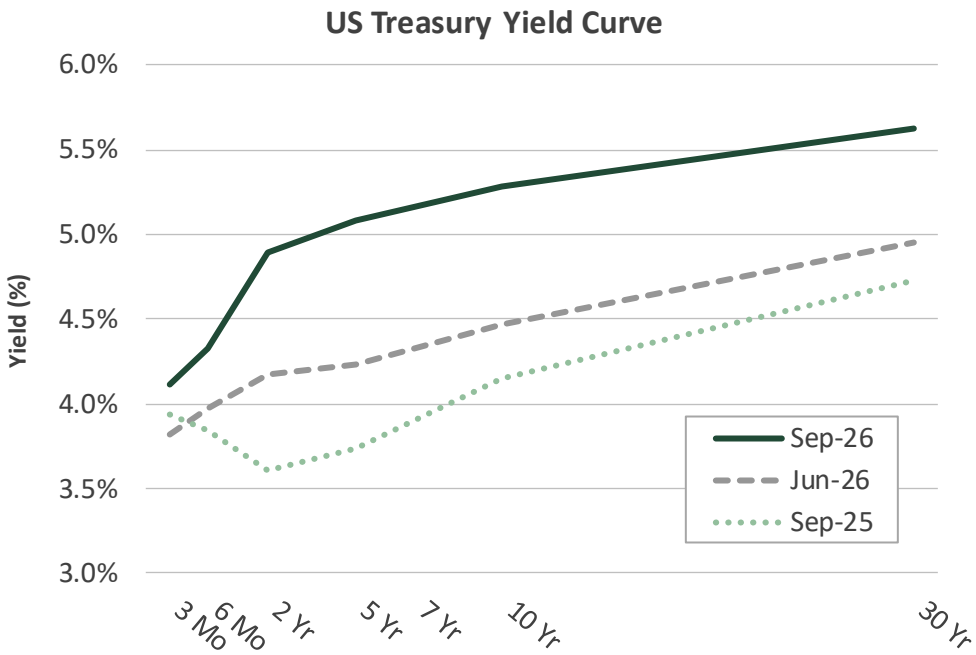
Source: Bloomberg

- The Federal Reserve's Federal Open Market Committee raised the target range for the federal funds rate a quarter point to 3.75% to 4.00% at its September 15 to 16 meeting, in a unanimous decision, marking the first increase since 2023.
- Chair Kevin Warsh, sworn in as the Federal Reserve's chair in May, said the move positions the Committee for a timelier return to its 2% objective and left the door open to further, asymmetric tightening should upward price pressure prove persistent.
- The Summary of Economic Projections showed a median fed funds rate projection of 4.1% for year-end 2026 and 2027, before declining toward a longer-run level of 3.2%. The Committee reaffirmed its policy of maintaining ample reserves amid ambient uncertainty tied to the Middle East conflict.

CHANDLER ASSET MANAGEMENT



Source: Bloomberg



Source: Bloomberg

- The U.S. Treasury curve underwent a butterfly shift in September. The front end repriced for a higher-for-longer neutral-rate path, while longer-dated yields rose on fiscal concerns, global spillovers, and inflation expectations. The five-year sector underperformed both the short and long ends, reflecting supply pressure and expanding term premiums.
- The 2-year Treasury yield rose +55 basis points to 4.89%, the 5-year yield increased +59 basis points to 5.09%, and the 10-year yield rose +54 basis points to 5.29%, respectively, from the prior month.
- The 2-year to 10-year spread ended September at +40 basis points, compared with +41 basis points in August, and +54 basis points one year earlier.

PERIODIC TABLE OF ASSET CLASS RETURNS

CHANDLER ASSET MANAGEMENT

As of September 30, 2026

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD 2026
US Mid Cap Stocks 20.7%	Emerging Market Stocks 37.3%	International Bonds 3.2%	US Large Cap Stocks 31.5%	US Small Cap Stocks 19.1%	US Real Estate 42.8%	Diversified Commodities 16.1%	US Large Cap Stocks 26.3%	US Large Cap Stocks 25.0%	Emerging Market Stocks 33.6%	Diversified Commodities 32.9%
US Small Cap Stocks 18.3%	International Stocks 24.2%	US Core Bonds 0.0%	US Small Cap Stocks 27.3%	US Large Cap Stocks 18.4%	US Large Cap Stocks 28.7%	International Bonds -9.8%	US Small Cap Stocks 18.1%	US Small Cap Stocks 14.2%	International Stocks 31.9%	Emerging Market Stocks 23.4%
US High Yield Bonds 17.5%	US Large Cap Stocks 21.8%	US High Yield Bonds -2.3%	US Mid Cap Stocks 26.2%	Emerging Market Stocks 18.3%	Diversified Commodities 27.1%	US High Yield Bonds -11.2%	International Stocks 17.9%	US Mid Cap Stocks 13.9%	International Real Estate 25.2%	US Large Cap Stocks 12.7%
US Large Cap Stocks 12.0%	International Real Estate 20.0%	US Real Estate -3.9%	US Real Estate 24.3%	US Mid Cap Stocks 13.7%	US Mid Cap Stocks 24.8%	US Mid Cap Stocks -13.1%	US Mid Cap Stocks 16.4%	US High Yield Bonds 8.2%	US Large Cap Stocks 17.9%	US Small Cap Stocks 11.4%
Diversified Commodities 11.8%	US Mid Cap Stocks 16.2%	US Large Cap Stocks -4.4%	International Stocks 22.5%	International Stocks 7.6%	US Small Cap Stocks 17.7%	US Core Bonds -13.2%	US High Yield Bonds 13.5%	US Real Estate 7.9%	Diversified Commodities 15.8%	US Real Estate 10.5%
Emerging Market Stocks 11.2%	US Small Cap Stocks 16.2%	International Real Estate -6.4%	International Real Estate 21.0%	US Core Bonds 7.6%	International Stocks 12.6%	International Stocks -14.3%	US Real Estate 13.3%	Emerging Market Stocks 7.5%	US Small Cap Stocks 8.8%	International Stocks 10.2%
US Real Estate 7.6%	US High Yield Bonds 7.5%	US Small Cap Stocks -9.3%	Emerging Market Stocks 18.4%	US High Yield Bonds 6.2%	International Real Estate 8.1%	US Small Cap Stocks -17.6%	Emerging Market Stocks 9.8%	Diversified Commodities 5.4%	US High Yield Bonds 8.5%	US Mid Cap Stocks 9.9%
International Bonds 4.9%	US Real Estate 3.9%	US Mid Cap Stocks -11.1%	US High Yield Bonds 14.4%	International Bonds 3.9%	US High Yield Bonds 5.4%	US Large Cap Stocks -18.1%	International Bonds 8.3%	International Bonds 5.0%	US Mid Cap Stocks 7.5%	US High Yield Bonds 0.0%
International Stocks 2.7%	US Core Bonds 3.6%	Diversified Commodities -11.2%	US Core Bonds 8.9%	Diversified Commodities -3.1%	International Bonds -1.4%	Emerging Market Stocks -20.1%	International Real Estate 6.3%	International Stocks 4.7%	US Core Bonds 7.1%	International Bonds -0.2%
US Core Bonds 2.6%	International Bonds 2.5%	International Stocks -14.1%	Diversified Commodities 7.7%	International Real Estate -7.1%	US Core Bonds -1.6%	International Real Estate -24.3%	US Core Bonds 5.4%	US Core Bonds 1.5%	International Bonds 2.8%	US Core Bonds -2.7%
International Real Estate 1.3%	Diversified Commodities 1.7%	Emerging Market Stocks -14.6%	International Bonds 7.6%	US Real Estate -9.6%	Emerging Market Stocks -2.5%	US Real Estate -24.8%	Diversified Commodities -7.9%	International Real Estate -8.4%	US Real Estate 2.7%	International Real Estate -7.6%

Index returns as of 9/30/2026. Past performance is not indicative of future results. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index. This information is not intended to constitute an offer, solicitation, recommendation, or advice regarding securities or investment strategy. Please see attached Asset Class Disclosure.

CHANDLER ASSET MANAGEMENT

ACCOUNT PROFILE

CHANDLER ASSET MANAGEMENT

Investment Objectives

The Mammoth Community Water District's investment objectives, in order of priority, are to provide safety to ensure the preservation of capital in the overall portfolio, provide sufficient liquidity for cash needs and a market rate of return consistent with the investment program.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return through a market cycle that is equal to or above the return on the benchmark.

Strategy

In order to achieve these objectives, the portfolio invests in high quality fixed income securities consistent with the investment policy and California Government Code.

STATEMENT OF COMPLIANCE

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV)	20.0	9.2	Compliant	
Max % Issuer (MV)	25.0	9.2	Compliant	
Max Maturity (SD; Years)	10.0	6.4	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; Non Agency ABS & MBS)	20.0	9.0	Compliant	
Max % Issuer (MV)	5.0	1.6	Compliant	
Max Maturity (SD; Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max Maturity (SD; Years)	5.0	0.0	Compliant	
Max Maturity (SD; Years)	10.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (SD; Years)	5.0	0.0	Compliant	
Max Maturity (SD; Years)	10.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; Days)	397	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	

The Statement of Compliance reflects Chandler's assessment of compliance with the applicable investment policy for the assets Chandler directly manages. The report may also present assets reported to Chandler by clients, custodians, or other third parties. Chandler includes those assets in the assessment but has no discretionary authority over them, does not independently verify the information provided, and assumes no responsibility for the accuracy or completeness of that information. Questions regarding this report should be directed to the designated investment professional.

STATEMENT OF COMPLIANCE

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.0	Compliant	
Max % Issuer (MV)	5.0	1.2	Compliant	
Max Maturity (SD; Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (SD; Years)	5.0	0.0	Compliant	
Max Maturity (SD; Years)	10.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	17.7	Compliant	
Max % Issuer (MV)	25.0	8.6	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (SD; Years)	5.0	2.2	Compliant	
Max Maturity (SD; Years)	10.0	7.8	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Max % (MV)	100.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	2.5	Compliant	
Max % Issuer (MV)	20.0	2.5	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV; Non Agency ABS & MBS)	20.0	9.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	

The Statement of Compliance reflects Chandler's assessment of compliance with the applicable investment policy for the assets Chandler directly manages. The report may also present assets reported to Chandler by clients, custodians, or other third parties. Chandler includes those assets in the assessment but has no discretionary authority over them, does not independently verify the information provided, and assumes no responsibility for the accuracy or completeness of that information. Questions regarding this report should be directed to the designated investment professional.

STATEMENT OF COMPLIANCE

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; Years)	10.0	0.0	Compliant	
Max Maturity (SD; Years)	5.0	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; Years)	5.0	0.0	Compliant	
Max Maturity (SD; Years)	10.0	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; Years)	10.0	0.0	Compliant	
Max Maturity (SD; Years)	5.0	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (SD; Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Max Maturity (SD; Years)	5	0.0	Compliant	

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STATEMENT OF COMPLIANCE

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	34.5	Compliant	
Max Maturity (SD; Years)	5.0	4.7	Compliant	
Max Maturity (SD; Years)	10.0	9.1	Compliant	

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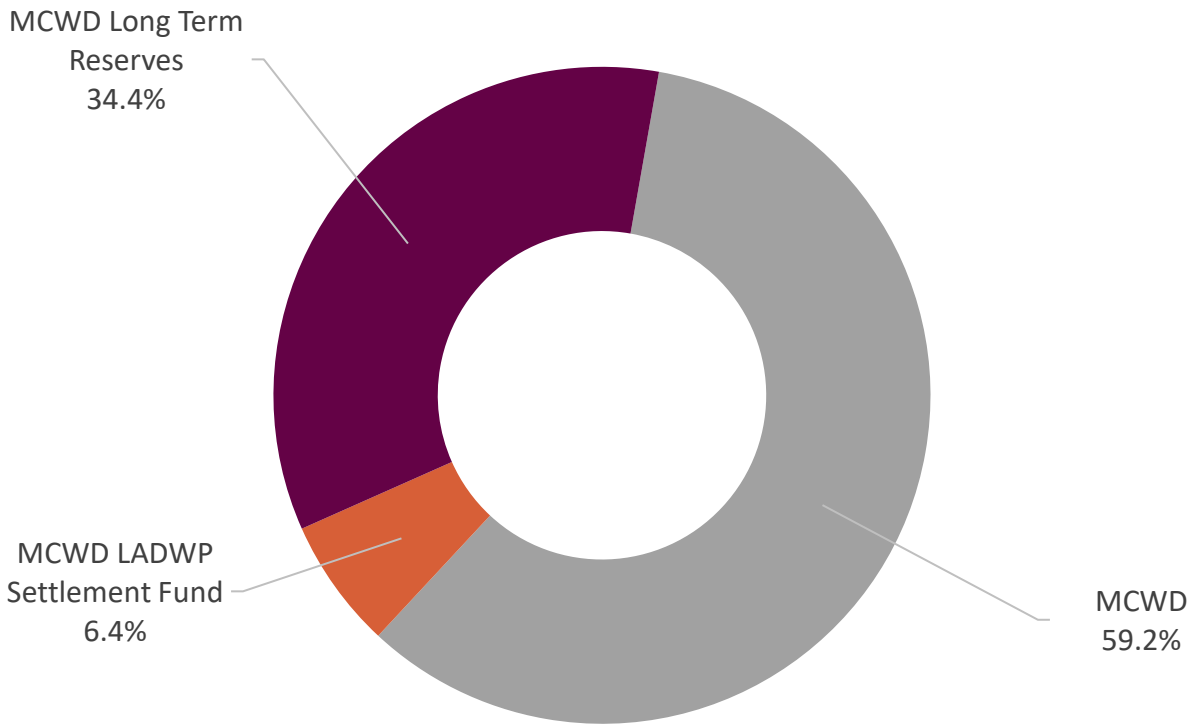
MCWD CONSOLIDATED PORTFOLIO

Account #10988 | As of September 30, 2026



PORTFOLIO CHARACTERISTICS

CHANDLER ASSET MANAGEMENT

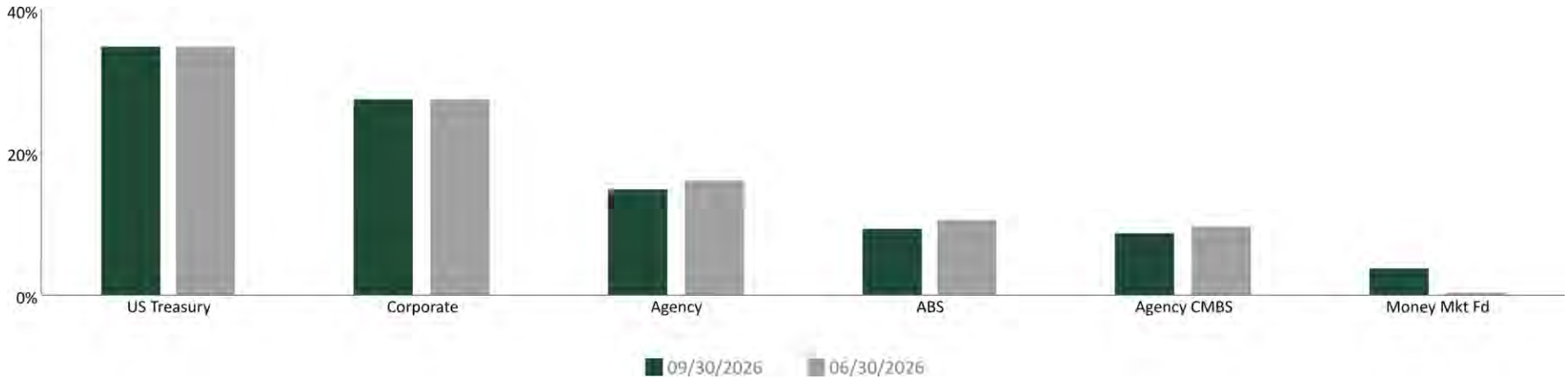
Mammoth Community Water District | Account #10652 | As of September 30, 2026

	Benchmark*	9/30/2026 Portfolio	6/30/2026 Portfolio
Average Maturity (yrs)	2.14	2.41	2.54
Average Modified Duration	1.98	1.96	2.08
Average Purchase Yield		4.19%	4.16%
Average Market Yield	4.71%	4.93%	4.28%
Average Quality**	AA+	AA	AA
Total Market Value		21,408,052	21,818,438

*Benchmark: ICE BofA 0-5 Year US Treasury Index
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

Mammoth Community Water District | Account #10652 | As of September 30, 2026



Sector as a Percentage of Market Value

Sector	09/30/2026	06/30/2026
US Treasury	35.06%	34.97%
Corporate	27.70%	27.70%
Agency	15.03%	16.23%
ABS	9.39%	10.68%
Agency CMBS	8.88%	9.91%
Money Mkt Fd	3.93%	0.50%
Total	100.00%	100.00%

ISSUERS

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District | Account #10652 | As of September 30, 2026

Issuer	Investment Type	% Portfolio
United States	US Treasury	35.06%
Federal Home Loan Mortgage Corp	Agency CMBS	8.88%
Farm Credit System	Agency	8.38%
Federal Home Loan Banks	Agency	6.65%
First American Govt Oblig Fund	Money Mkt Fd	3.93%
Hyundai Auto Receivables Trust	ABS	1.31%
BNY Mellon Corp	Corporate	1.28%
JPMorgan Chase & Co.	Corporate	1.27%
Alphabet Inc.	Corporate	1.24%
Duke Energy Corporation	Corporate	1.22%
State Street Corporation	Corporate	1.22%
Toyota Motor Corporation	Corporate	1.21%
Morgan Stanley	Corporate	1.18%
Target Corporation	Corporate	1.17%
Cisco Systems, Inc.	Corporate	1.17%
PACCAR Inc	Corporate	1.14%
Merck & Co., Inc.	Corporate	1.13%
Meta Platforms, Inc.	Corporate	1.12%
American Express Credit Master Trust	ABS	1.10%
Caterpillar Inc.	Corporate	1.07%
Honda Auto Receivables Owner Trust	ABS	1.07%
Bank of America Corporation	Corporate	1.06%
Prologis, Inc.	Corporate	1.05%
The Goldman Sachs Group, Inc.	Corporate	0.96%
Toyota Auto Receivables Owner Trust	ABS	0.96%
PepsiCo, Inc.	Corporate	0.92%
Eli Lilly and Company	Corporate	0.91%
Deere & Company	Corporate	0.91%
National Rural Utilities Cooperative	Corporate	0.90%
Chubb Limited	Corporate	0.88%

ISSUERS

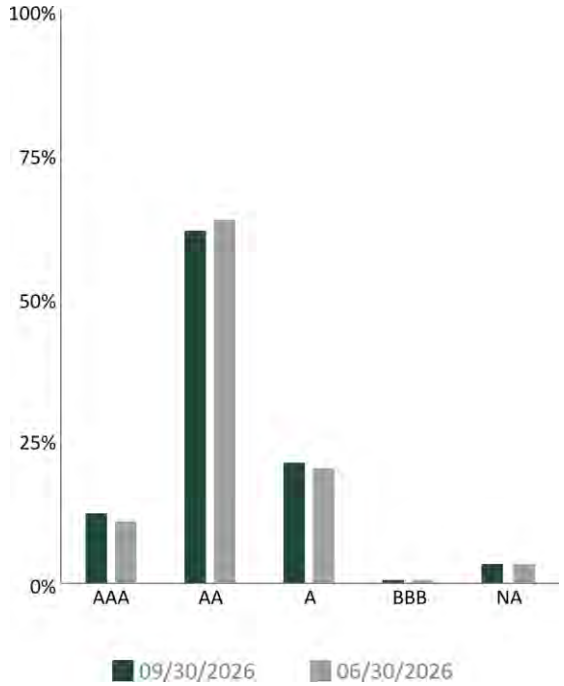
Mammoth Community Water District | Account #10652 | As of September 30, 2026

Issuer	Investment Type	% Portfolio
Mastercard Incorporated	Corporate	0.84%
GM Financial Auto Leasing Trust	ABS	0.81%
Wells Fargo & Company	Corporate	0.81%
U.S. Bancorp	Corporate	0.81%
PNC Financial Services	Corporate	0.80%
Abbott Laboratories	Corporate	0.78%
BMW Vehicle Owner Trust	ABS	0.76%
Verizon Master Trust	ABS	0.75%
Simon Property Group, Inc.	Corporate	0.67%
Mercedes-Benz Auto Lease Trust	ABS	0.52%
WF Card Issuance Trust	ABS	0.49%
Ford Credit Auto Owner Trust	ABS	0.49%
John Deere Owner Trust	ABS	0.47%
Bank of America Credit Card Trust	ABS	0.42%
GM Financial Securitized Term	ABS	0.23%
Cash	Cash	0.01%
TOTAL		**100.00%**

QUALITY DISTRIBUTION

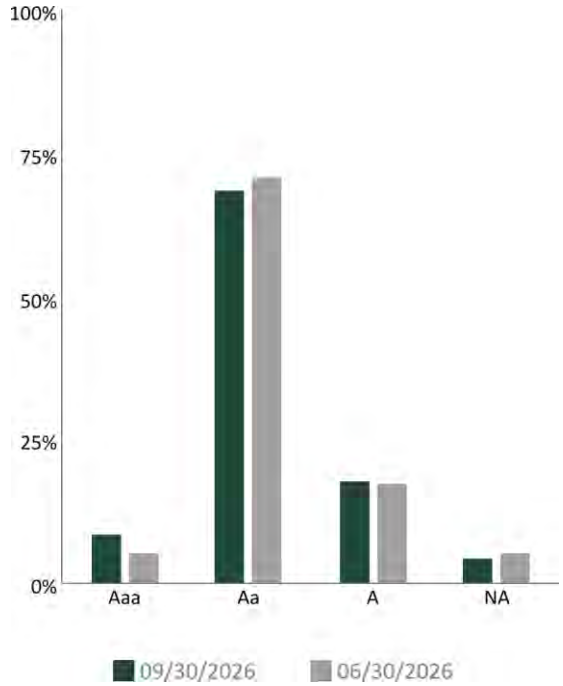
Mammoth Community Water District | Account #10652 | As of September 30, 2026

S&P Rating



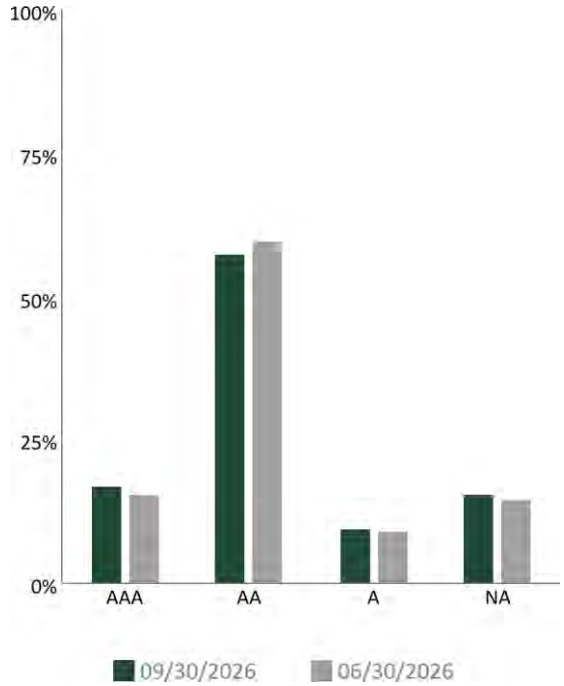
Rating	09/30/2026	06/30/2026
AAA	12.43%	11.12%
AA	61.65%	63.89%
A	21.45%	20.27%
BBB	0.97%	0.96%
NA	3.50%	3.75%

Moody's Rating



Rating	09/30/2026	06/30/2026
Aaa	8.80%	5.77%
Aa	68.72%	71.25%
A	18.04%	17.63%
NA	4.43%	5.35%

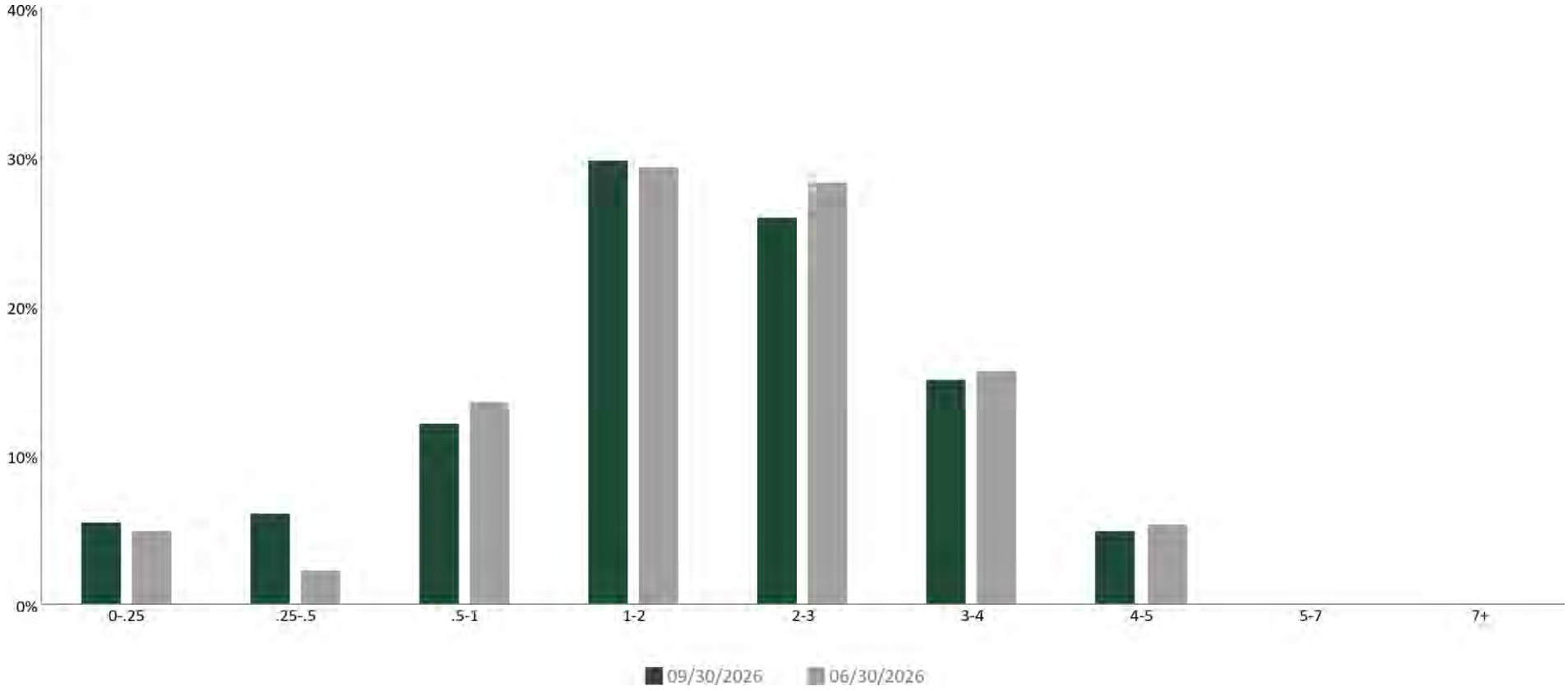
Fitch Rating



Rating	09/30/2026	06/30/2026
AAA	17.05%	15.86%
AA	57.69%	59.93%
A	9.61%	9.20%
NA	15.66%	15.01%

DURATION DISTRIBUTION

Mammoth Community Water District | Account #10652 | As of September 30, 2026

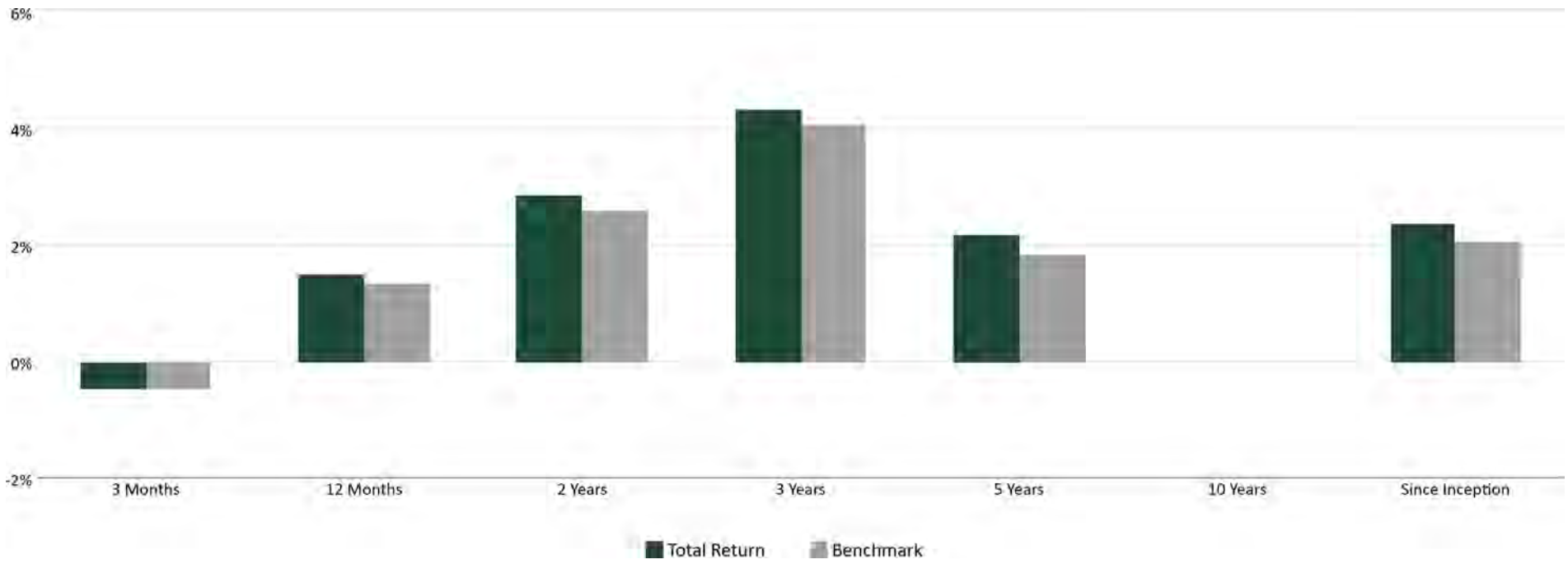


Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
09/30/2026	5.6%	6.2%	12.2%	29.9%	26.0%	15.1%	5.0%	0.0%	0.0%
06/30/2026	5.0%	2.4%	13.7%	29.4%	28.4%	15.7%	5.5%	0.0%	0.0%

INVESTMENT PERFORMANCE

Mammoth Community Water District | Account #10652 | As of September 30, 2026

Total Rate of Return: Inception | 02/01/2019



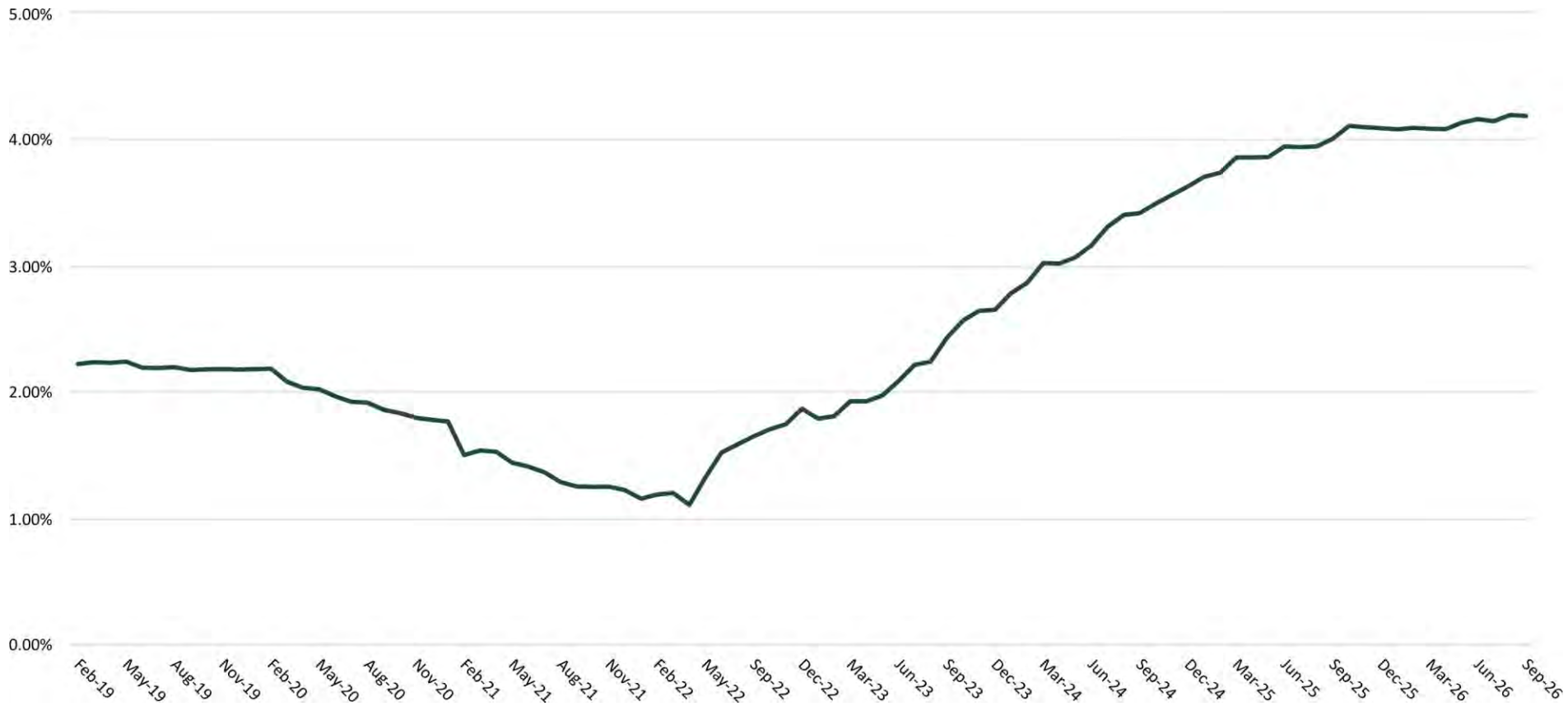
TOTAL RATE OF RETURN*	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
Mammoth Comm Water District	(0.47%)	1.52%	2.86%	4.33%	2.18%		2.37%
Benchmark	*(0.45%)*	*1.35%*	*2.62%*	*4.07%*	*1.84%*		*2.08%*

*Periods over 1 year are annualized.
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.
Benchmark: ICE BofA 0-5 Year US Treasury Index

HISTORICAL AVERAGE PURCHASE YIELD

Mammoth Community Water District | Account #10652 | As of September 30, 2026

Purchase Yield as of 09/30/26 = 4.19%



PORTFOLIO CHARACTERISTICS

CHANDLER ASSET MANAGEMENT

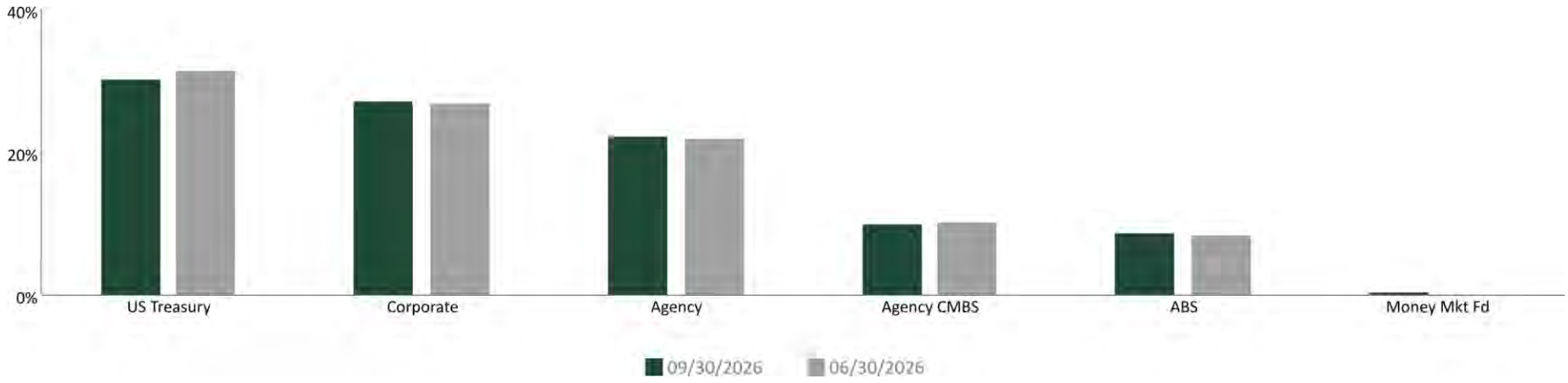
MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026

	Benchmark*	9/30/2026 Portfolio	6/30/2026 Portfolio
Average Maturity (yrs)	3.79	4.06	4.18
Average Modified Duration	3.35	3.36	3.49
Average Purchase Yield		4.28%	4.26%
Average Market Yield	4.97%	5.11%	4.33%
Average Quality**	AA+	AA	AA
Total Market Value		2,322,179	2,363,095

*Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026

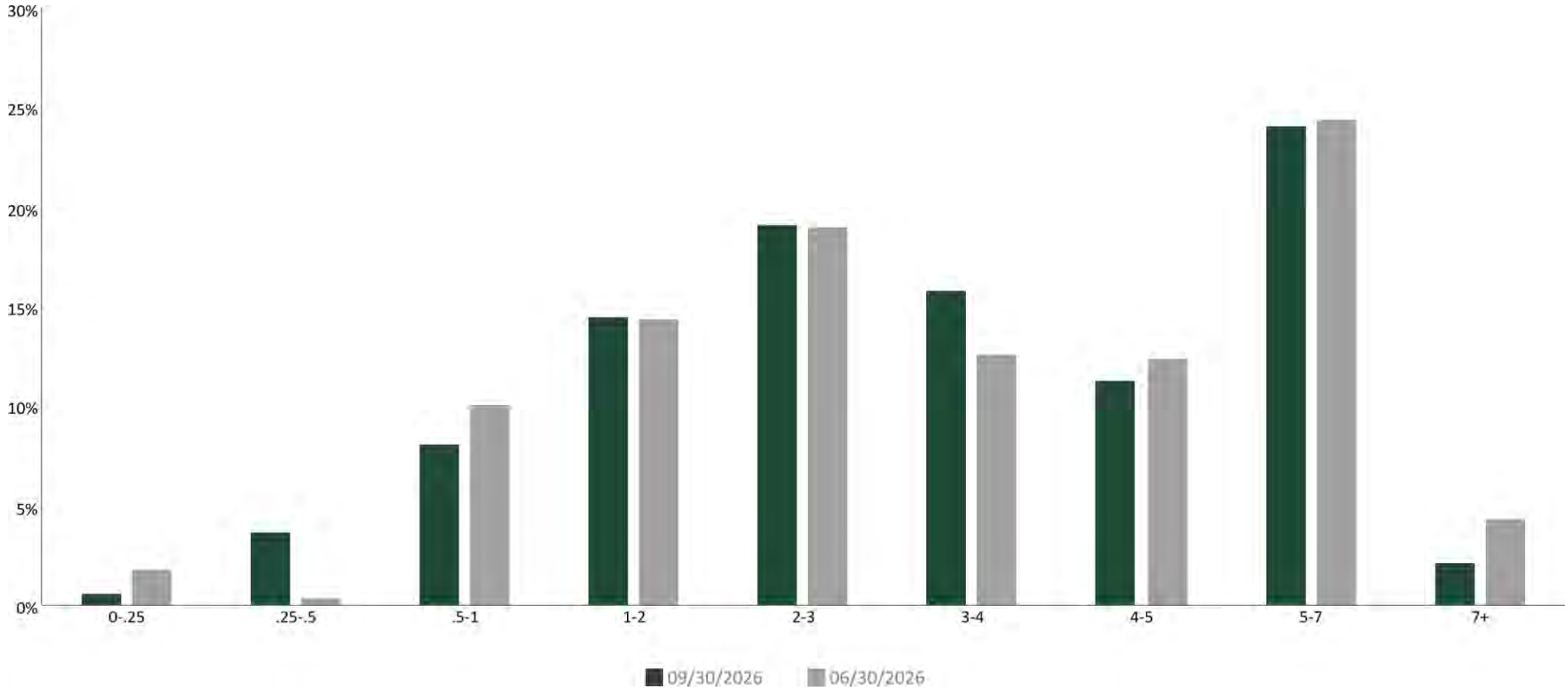


Sector as a Percentage of Market Value

Sector	09/30/2026	06/30/2026
US Treasury	30.42%	31.76%
Corporate	27.45%	27.10%
Agency	22.45%	22.11%
Agency CMBS	10.25%	10.32%
ABS	8.78%	8.54%
Money Mkt Fd	0.65%	0.16%
Total	100.00%	100.00%

DURATION DISTRIBUTION

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026



Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
09/30/2026	0.6%	3.8%	8.2%	14.5%	19.2%	15.9%	11.3%	24.2%	2.2%
06/30/2026	1.9%	0.4%	10.2%	14.5%	19.0%	12.7%	12.4%	24.5%	4.4%

ISSUERS

CHANDLER ASSET MANAGEMENT

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026

Issuer	Investment Type	% Portfolio
United States	US Treasury	30.42%
Farm Credit System	Agency	12.20%
Federal Home Loan Mortgage Corp	Agency CMBS	10.25%
Federal Home Loan Banks	Agency	6.95%
Hyundai Auto Receivables Trust	ABS	1.94%
UnitedHealth Group Incorporated	Corporate	1.94%
Blackrock, Inc.	Corporate	1.93%
PACCAR Inc	Corporate	1.93%
Tennessee Valley Authority	Agency	1.82%
Dominion Energy, Inc.	Corporate	1.73%
Cisco Systems, Inc.	Corporate	1.72%
Caterpillar Inc.	Corporate	1.50%
Federal National Mortgage Assoc	Agency	1.48%
Morgan Stanley	Corporate	1.30%
Duke Energy Corporation	Corporate	1.30%
The Home Depot, Inc.	Corporate	1.29%
American Express Company	Corporate	1.28%
Chubb Limited	Corporate	1.28%
Walmart Inc.	Corporate	1.27%
Bank of America Corporation	Corporate	1.26%
Honda Auto Receivables Owner Trust	ABS	1.26%
Toyota Motor Corporation	Corporate	1.25%
Eli Lilly and Company	Corporate	1.24%
NVIDIA Corporation	Corporate	1.24%
Visa Inc.	Corporate	1.24%
Merck & Co., Inc.	Corporate	1.24%
Verizon Master Trust	ABS	1.08%
Toyota Auto Receivables Owner Trust	ABS	1.00%
Deere & Company	Corporate	0.87%
WF Card Issuance Trust	ABS	0.86%

ISSUERS

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026

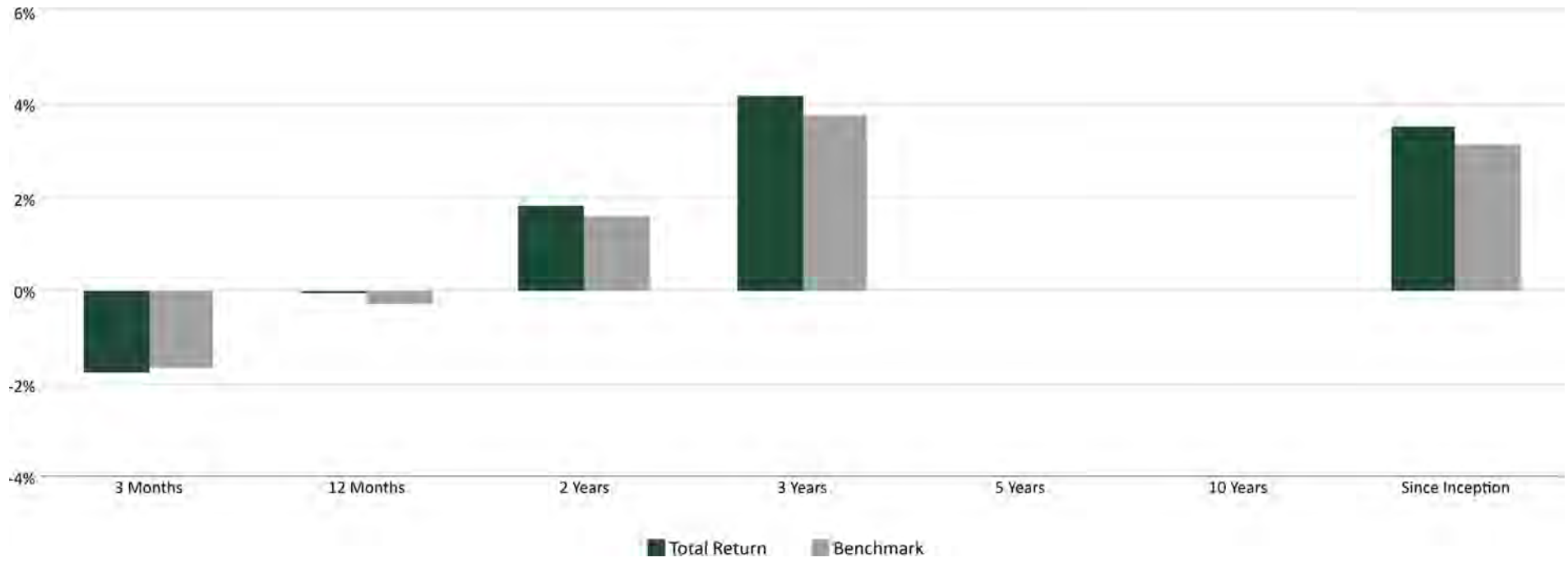
Issuer	Investment Type	% Portfolio
GM Financial Auto Leasing Trust	ABS	0.79%
The Charles Schwab Corporation	Corporate	0.65%
First American Govt Oblig Fund	Money Mkt Fd	0.65%
John Deere Owner Trust	ABS	0.64%
BMW Vehicle Owner Trust	ABS	0.56%
BMW Vehicle Lease Trust	ABS	0.43%
GM Financial Securitized Term	ABS	0.22%
Cash	Cash	0.00%
TOTAL		**100.00%**

INVESTMENT PERFORMANCE

CHANDLER ASSET MANAGEMENT

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026

Total Rate of Return: Inception | 10/01/2022



TOTAL RATE OF RETURN*	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
MCWD LADWP Settlement Fund	(1.73%)	(0.03%)	1.84%	4.19%			3.53%
Benchmark	*(1.64%)*	*(0.26%)*	*1.61%*	*3.79%*			*3.18%*

*Periods over 1 year are annualized.

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index

PORTFOLIO CHARACTERISTICS

CHANDLER ASSET MANAGEMENT

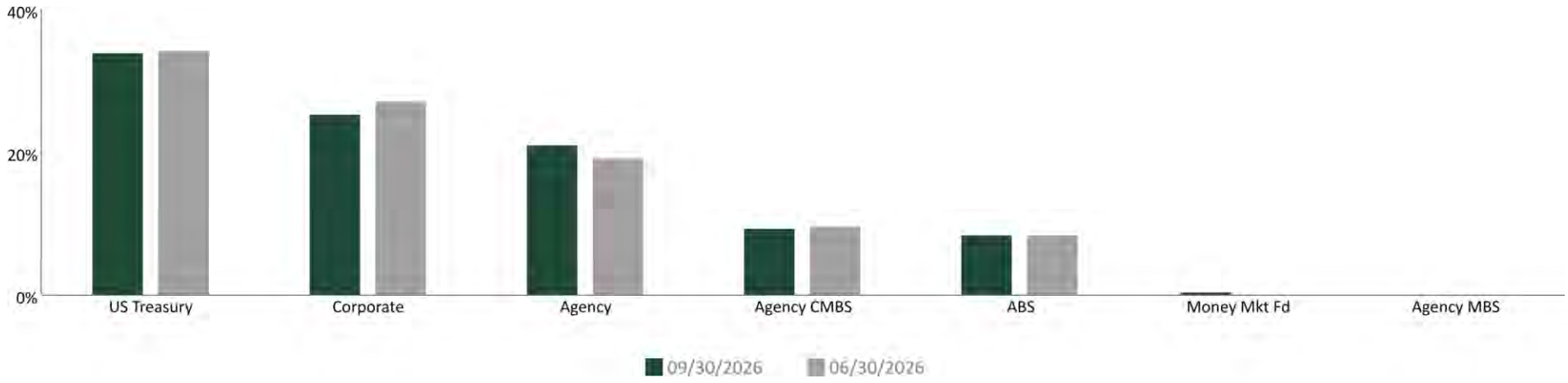
MCWD Long Term Reserves | Account #11043 | As of September 30, 2026

	Benchmark*	9/30/2026 Portfolio	6/30/2026 Portfolio
Average Maturity (yrs)	3.79	4.05	4.09
Average Modified Duration	3.35	3.36	3.40
Average Purchase Yield		4.32%	4.28%
Average Market Yield	4.97%	5.09%	4.33%
Average Quality**	AA+	AA+	AA
Total Market Value		12,549,524	12,461,879

*Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

MCWD Long Term Reserves | Account #11043 | As of September 30, 2026

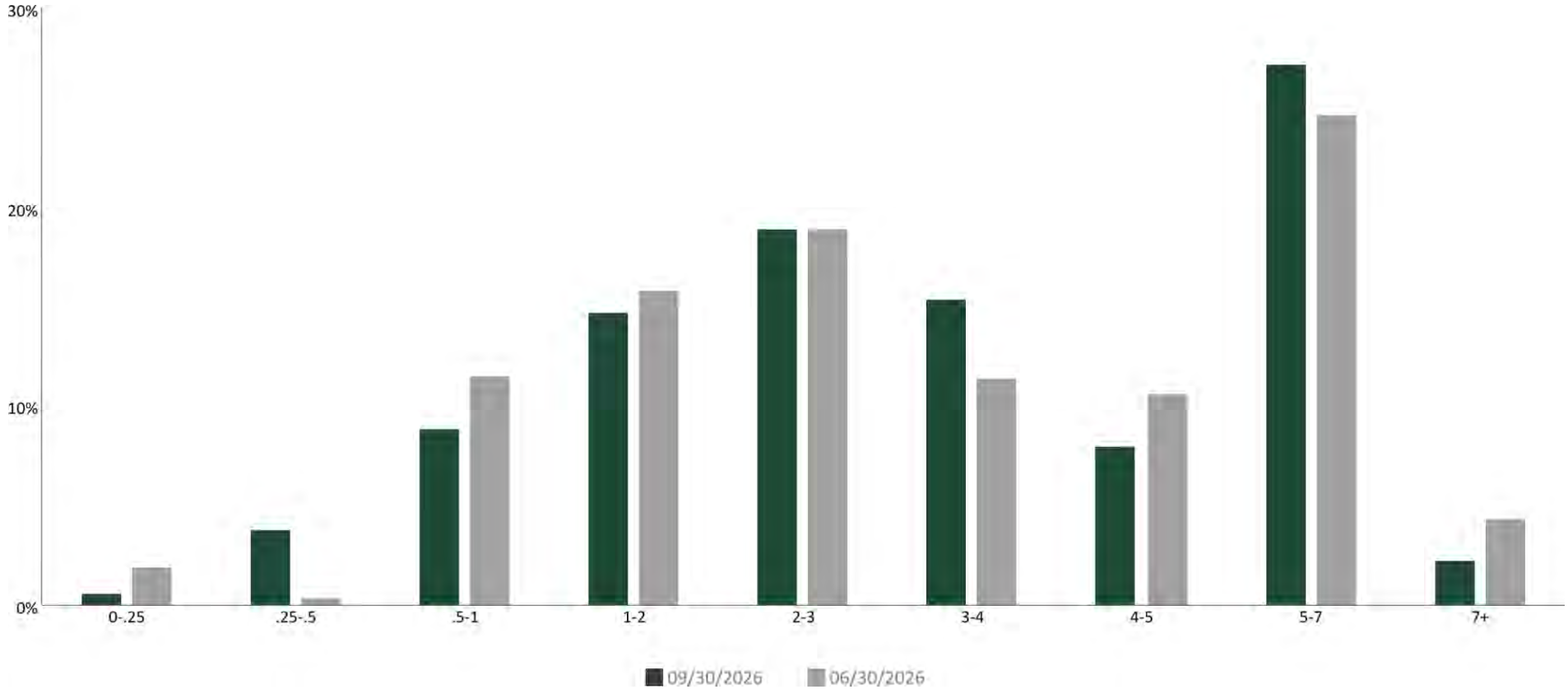


Sector as a Percentage of Market Value

Sector	09/30/2026	06/30/2026
US Treasury	34.20%	34.56%
Corporate	25.44%	27.35%
Agency	21.34%	19.37%
Agency CMBS	9.63%	9.93%
ABS	8.67%	8.54%
Money Mkt Fd	0.61%	0.12%
Agency MBS	0.10%	0.12%
Total	100.00%	100.00%

DURATION DISTRIBUTION

MCWD Long Term Reserves | Account #11043 | As of September 30, 2026

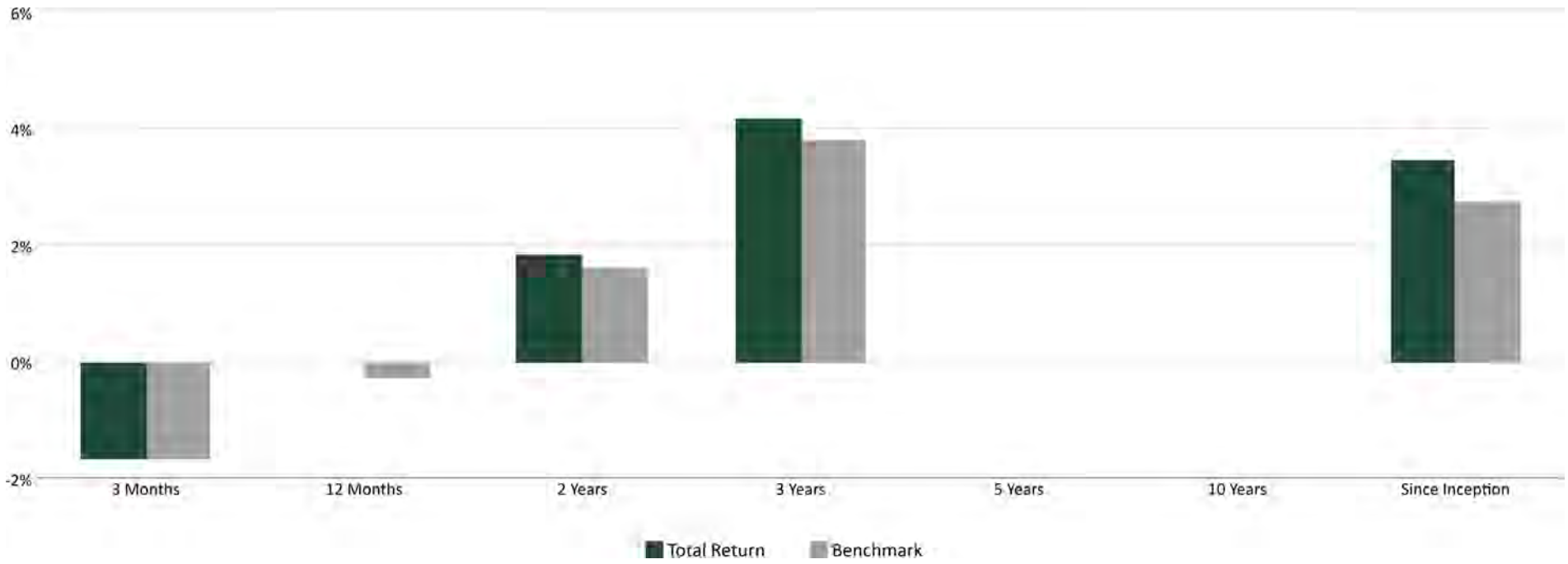


Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
09/30/2026	0.6%	3.8%	8.9%	14.8%	18.9%	15.4%	8.0%	27.2%	2.3%
06/30/2026	2.0%	0.4%	11.6%	15.8%	18.9%	11.5%	10.7%	24.7%	4.4%

INVESTMENT PERFORMANCE

MCWD Long Term Reserves | Account #11043 | As of September 30, 2026

Total Rate of Return: Inception | 02/01/2023



TOTAL RATE OF RETURN*	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
MCWD Long Term Reserves	(1.67%)	0.01%	1.87%	4.18%			3.48%
Benchmark	*(1.64%)*	*(0.26%)*	*1.61%*	*3.79%*			*2.76%*

*Periods over 1 year are annualized.
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.
Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index

CHANDLER ASSET MANAGEMENT

CONSOLIDATED INFORMATION

PORTFOLIO CHARACTERISTICS

CHANDLER ASSET MANAGEMENT

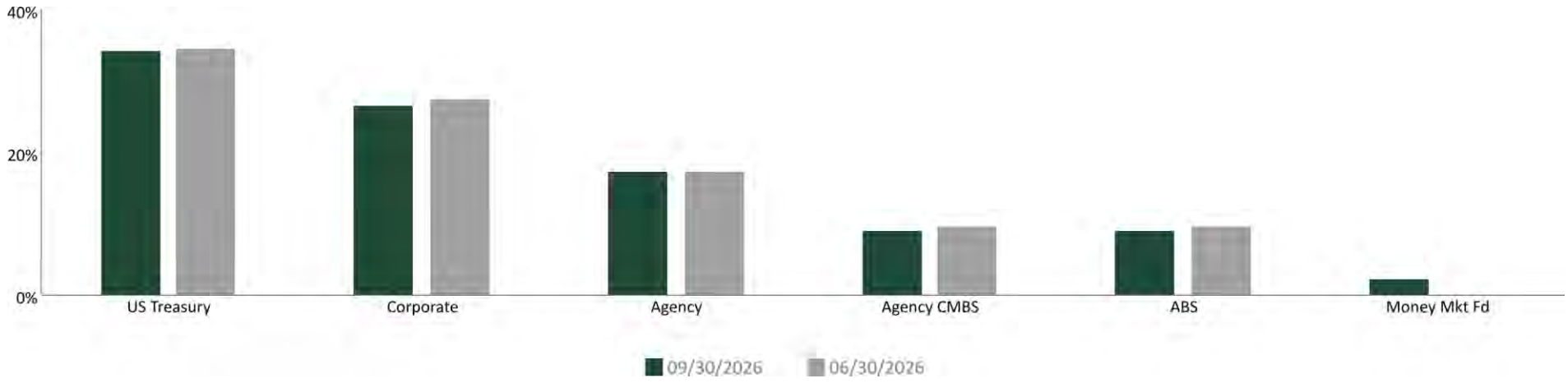
Mammoth Community Water District Cons | Account #10988 | As of September 30, 2026

	9/30/2026 Portfolio	6/30/2026 Portfolio
Average Maturity (yrs)	3.08	3.17
Average Modified Duration	2.53	2.62
Average Purchase Yield	4.24%	4.21%
Average Market Yield	5.00%	4.30%
Average Quality**	AA	AA
Total Market Value	36,279,755	36,643,412

*Benchmark: NO BENCHMARK REQUIRED
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2026



Sector as a Percentage of Market Value

Sector	09/30/2026	06/30/2026
US Treasury	34.46%	34.62%
Corporate	26.90%	27.54%
Agency	17.69%	17.68%
Agency CMBS	9.23%	9.95%
ABS	9.11%	9.81%
Money Mkt Fd	2.57%	0.35%
Total	100.00%	100.00%

ISSUERS

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2026

Issuer	Investment Type	% Portfolio
United States	US Treasury	34.46%
Federal Home Loan Mortgage Corp	Agency CMBS	9.23%
Farm Credit System	Agency	8.64%
Federal Home Loan Banks	Agency	7.82%
First American Govt Oblig Fund	Money Mkt Fd	2.57%
Hyundai Auto Receivables Trust	ABS	1.59%
Toyota Motor Corporation	Corporate	1.22%
Duke Energy Corporation	Corporate	1.22%
Cisco Systems, Inc.	Corporate	1.21%
Morgan Stanley	Corporate	1.19%
PACCAR Inc	Corporate	1.18%
Merck & Co., Inc.	Corporate	1.17%
Honda Auto Receivables Owner Trust	ABS	1.15%
Caterpillar Inc.	Corporate	1.14%
Tennessee Valley Authority	Agency	1.13%
Bank of America Corporation	Corporate	1.12%
Eli Lilly and Company	Corporate	1.03%
Chubb Limited	Corporate	1.01%
Deere & Company	Corporate	1.01%
Toyota Auto Receivables Owner Trust	ABS	0.98%
Verizon Master Trust	ABS	0.89%
GM Financial Auto Leasing Trust	ABS	0.80%
BNY Mellon Corp	Corporate	0.76%
JPMorgan Chase & Co.	Corporate	0.75%
Alphabet Inc.	Corporate	0.73%
State Street Corporation	Corporate	0.72%
Northern Trust Corporation	Corporate	0.69%
Target Corporation	Corporate	0.69%
BMW Vehicle Owner Trust	ABS	0.67%
Meta Platforms, Inc.	Corporate	0.66%

ISSUERS

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2026

Issuer	Investment Type	% Portfolio
American Express Credit Master Trust	ABS	0.65%
Prologis, Inc.	Corporate	0.62%
WF Card Issuance Trust	ABS	0.61%
The Goldman Sachs Group, Inc.	Corporate	0.57%
PepsiCo, Inc.	Corporate	0.55%
UnitedHealth Group Incorporated	Corporate	0.54%
Blackrock, Inc.	Corporate	0.54%
National Rural Utilities Cooperative	Corporate	0.53%
Dominion Energy, Inc.	Corporate	0.52%
John Deere Owner Trust	ABS	0.52%
Mastercard Incorporated	Corporate	0.49%
The Home Depot, Inc.	Corporate	0.49%
American Express Company	Corporate	0.49%
NVIDIA Corporation	Corporate	0.49%
Visa Inc.	Corporate	0.49%
Walmart Inc.	Corporate	0.49%
Wells Fargo & Company	Corporate	0.48%
U.S. Bancorp	Corporate	0.48%
PNC Financial Services	Corporate	0.47%
Abbott Laboratories	Corporate	0.46%
Simon Property Group, Inc.	Corporate	0.40%
The Charles Schwab Corporation	Corporate	0.32%
Mercedes-Benz Auto Lease Trust	ABS	0.30%
Ford Credit Auto Owner Trust	ABS	0.29%
Bank of America Credit Card Trust	ABS	0.25%
GM Financial Securitized Term	ABS	0.24%
BMW Vehicle Lease Trust	ABS	0.18%
Federal National Mortgage Assoc	Agency	0.09%
Federal Home Loan Mortgage Corp	Agency MBS	0.03%
Federal National Mortgage Assoc	Agency MBS	0.01%

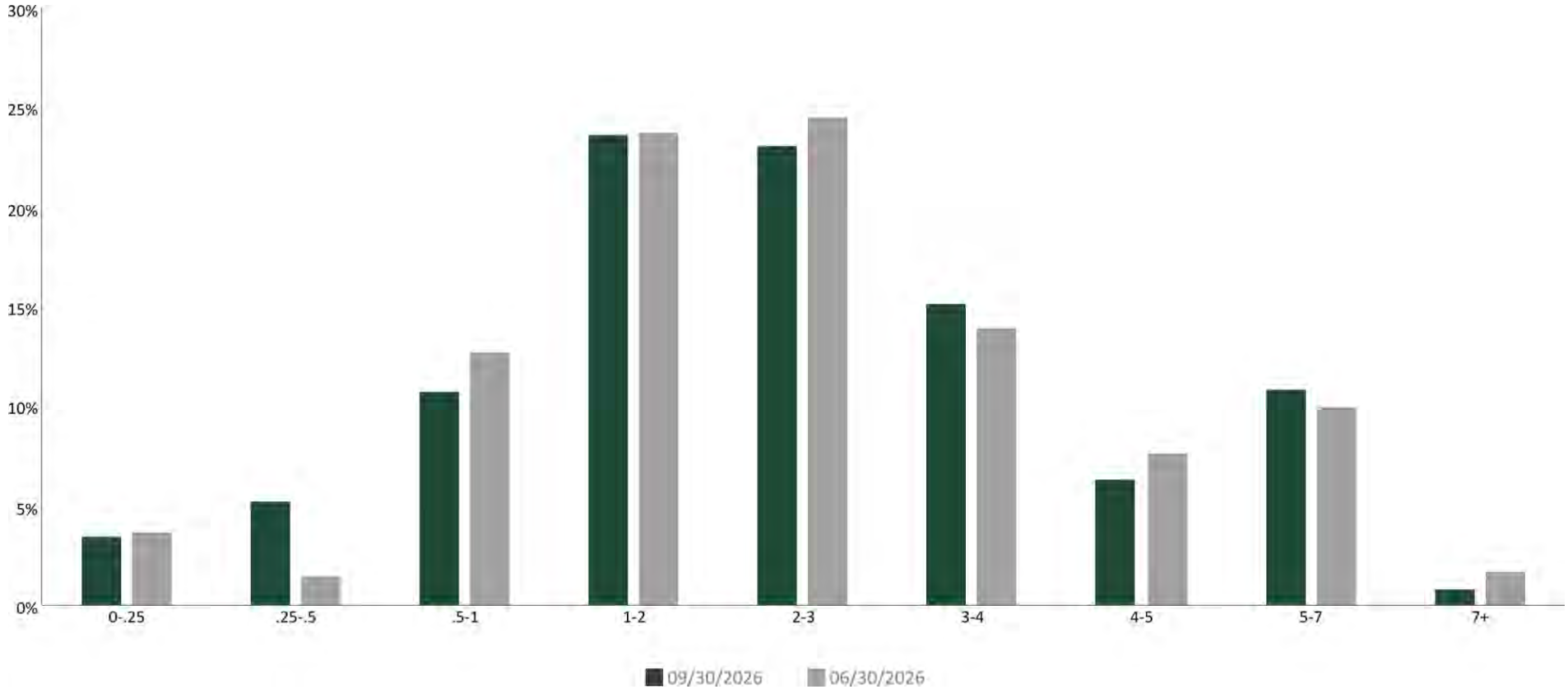
ISSUERS

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2026

Issuer	Investment Type	% Portfolio
Cash	Cash	0.01%
TOTAL		**100.00%**

DURATION DISTRIBUTION

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2026

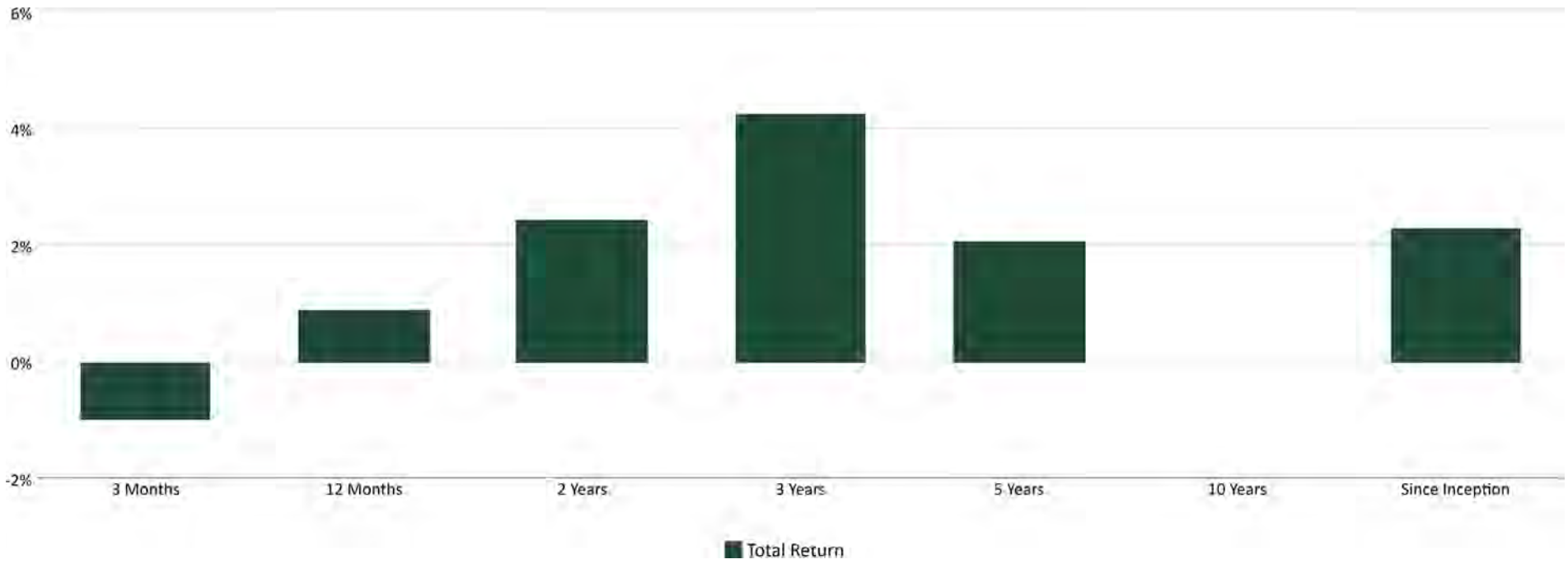


Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
09/30/2026	3.5%	5.3%	10.8%	23.7%	23.1%	15.3%	6.4%	11.0%	0.9%
06/30/2026	3.8%	1.6%	12.8%	23.8%	24.5%	14.1%	7.7%	10.0%	1.8%

INVESTMENT PERFORMANCE

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2026

Total Rate of Return: Inception | 02/01/2019



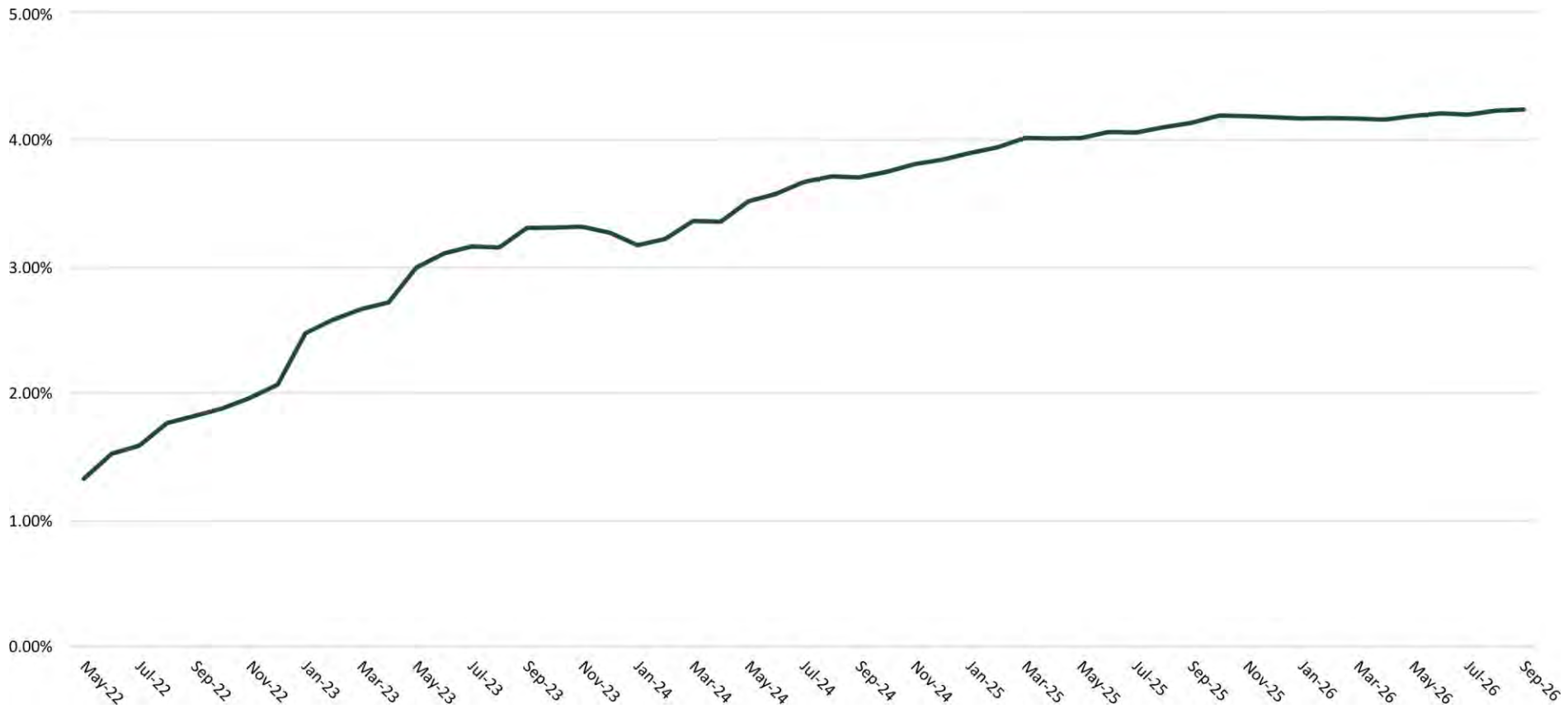
TOTAL RATE OF RETURN*	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
MCWD Cons Agg	(0.97%)	0.90%	2.45%	4.28%	2.07%		2.30%

*Periods over 1 year are annualized.
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

HISTORICAL AVERAGE PURCHASE YIELD

Mammoth Community Water District Cons | Account #10988 | As of September 30, 2026

Purchase Yield as of 09/30/26 = 4.24%



CHANDLER ASSET MANAGEMENT

PORTFOLIO HOLDINGS

Mammoth Community Water District | Account #10652 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	72,768.89	02/05/2025 4.66%	72,760.30 72,764.94	100.05 4.52%	72,807.67 103.61	0.34% 42.74	NA/AAA AAA	1.39 0.29
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	2,230.01	07/11/2023 5.47%	2,229.62 2,229.89	100.17 4.08%	2,233.92 2.03	0.01% 4.02	NA/AAA AAA	1.41 0.12
47787CAC7	JDOT 2023-C A3 5.48 05/15/2028	38,196.53	09/12/2023 5.55%	38,193.90 38,195.61	100.32 4.50%	38,318.95 93.03	0.18% 123.33	Aaa/NA AAA	1.62 0.31
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	100,000.00	05/20/2025 4.84%	99,998.34 99,999.09	100.04 4.54%	100,036.70 139.94	0.47% 37.61	NA/AAA AAA	1.64 0.41
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	16,161.34	11/01/2023 5.74%	16,158.49 16,160.27	100.42 4.64%	16,228.52 25.45	0.08% 68.25	Aaa/NA AAA	1.73 0.32
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	37,891.79	06/04/2024 5.18%	37,886.03 37,888.85	100.26 4.72%	37,990.61 32.71	0.18% 101.76	Aaa/AAA NA	2.41 0.50
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	60,695.94	06/11/2024 5.81%	60,684.08 60,689.81	100.33 4.78%	60,898.73 140.28	0.29% 208.92	Aaa/NA AAA	2.45 0.70
44934QAD3	HART 2024-B A3 4.84 03/15/2029	29,228.97	07/16/2024 5.45%	29,224.56 29,226.64	100.11 4.70%	29,260.37 62.87	0.14% 33.72	NA/AAA AAA	2.45 0.56
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	61,093.22	08/09/2024 4.66%	61,083.63 61,088.05	99.96 4.68%	61,069.21 77.55	0.29% (18.83)	Aaa/NA AAA	2.47 0.56
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	110,000.00	05/14/2025 4.66%	109,986.59 109,991.27	99.75 4.87%	109,729.51 225.38	0.52% (261.76)	NA/AAA AAA	2.54 1.13
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	90,000.00	06/06/2024 4.93%	89,994.95 89,997.32	100.20 4.65%	90,177.30 197.20	0.42% 179.98	Aaa/AAA NA	2.62 0.60
89240JAD3	TAOT 2025-A A3 4.64 08/15/2029	115,190.56	01/22/2025 4.69%	115,185.95 115,187.64	99.97 4.73%	115,153.70 237.55	0.54% (33.94)	Aaa/NA AAA	2.87 0.69
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	149,968.94	02/04/2025 4.57%	149,964.32 149,965.96	99.83 4.83%	149,719.39 190.38	0.71% (246.57)	NA/AAA AAA	2.97 0.75
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	121,616.35	02/04/2025 4.56%	121,604.37 121,608.61	99.92 4.71%	121,521.61 92.43	0.57% (86.99)	Aaa/AAA NA	2.99 0.73
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	105,000.00	10/17/2024 4.29%	104,984.40 104,990.47	99.55 4.79%	104,522.36 200.20	0.49% (468.12)	Aaa/AAA NA	3.04 0.99
44935CAD3	HART 2025-A A3 4.32 10/15/2029	130,000.00	03/04/2025 4.84%	129,980.83 129,987.32	99.70 4.76%	129,604.93 249.60	0.61% (382.39)	NA/AAA AAA	3.04 0.76

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
02582JKM1	AMXCA 2025-1 A 4.56 12/17/2029	235,000.00	02/04/2025 4.57%	234,947.81 234,965.41	99.75 4.82%	234,414.15 476.27	1.10% (551.27)	NA/AAA AAA	3.21 1.15
92348KDY6	VZMT 2025-3 A1A 4.51 03/20/2030	160,000.00	03/25/2025 4.51%	159,993.12 159,995.20	99.96 4.67%	159,941.44 220.49	0.75% (53.76)	Aaa/NA AAA	3.47 0.45
34532BAG6	FORDO 2025-B A3 3.91 04/15/2030	105,000.00	09/23/2025 4.27%	104,988.67 104,991.19	98.63 5.02%	103,559.61 182.47	0.49% (1,431.58)	Aaa/NA AAA	3.54 1.28
362549AD9	GMCAR 2025-2 A3 4.28 04/16/2030	50,000.00	05/06/2025 4.71%	49,992.64 49,994.71	99.60 4.85%	49,799.20 89.17	0.23% (195.51)	Aaa/AAA NA	3.54 0.75
89240KAD0	TAOT 2026-A A3 3.86 09/15/2030	90,000.00	01/13/2026 4.13%	89,992.33 89,993.47	98.33 4.95%	88,494.75 154.40	0.42% (1,498.72)	Aaa/AAA NA	3.96 1.58
44935KAD5	HART 2026-B A3 4.51 02/18/2031	120,000.00	06/09/2026 4.86%	119,985.52 119,986.42	98.77 5.16%	118,522.08 240.53	0.56% (1,464.34)	NA/AAA AAA	4.39 2.04
Total ABS		**2,000,042.55**	**4.69%**	**1,999,820.45 1,999,898.15**	**99.70 4.78%**	**1,994,004.70 3,433.55**	**9.39% (5,893.45)**		**2.96 0.88**
AGENCY									
3133EPZA6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 10/20/2026	350,000.00	10/23/2023 4.99%	348,862.50 349,980.21	100.03 4.17%	350,113.40 7,630.73	1.65% 133.19	Aa1/AA+ AA+	0.05 0.05
3130AYPN0	FEDERAL HOME LOAN BANKS 4.125 01/15/2027	250,000.00	01/29/2024 4.16%	249,742.50 249,974.75	99.89 4.48%	249,719.00 2,177.08	1.18% (255.75)	Aa1/AA+ AA+	0.29 0.29
3133EPBM6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 08/23/2027	270,000.00	02/24/2023 4.35%	267,526.80 269,507.78	99.61 4.57%	268,946.19 1,175.63	1.27% (561.59)	Aa1/AA+ AA+	0.90 0.86
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	300,000.00	03/28/2023 3.90%	305,748.00 301,229.95	99.75 4.64%	299,255.70 583.33	1.41% (1,974.25)	Aa1/AA+ AA+	0.96 0.92
3133EN4S6	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.75 12/22/2027	400,000.00	12/22/2022 3.87%	397,788.00 399,457.02	98.92 4.66%	395,677.60 4,125.00	1.86% (3,779.42)	Aa1/AA+ AA+	1.23 1.17
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	300,000.00	03/28/2023 3.89%	308,124.00 302,363.51	99.55 4.82%	298,659.90 787.50	1.41% (3,703.61)	Aa1/AA+ AA+	1.44 1.38
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	300,000.00	04/27/2023 3.72%	302,061.00 300,646.32	98.64 4.78%	295,930.80 5,037.50	1.39% (4,715.52)	Aa1/AA+ AA+	1.57 1.47
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	300,000.00	06/28/2023 4.04%	289,404.00 296,382.00	97.38 4.88%	292,143.90 3,033.33	1.38% (4,238.10)	Aa1/AA+ AA+	1.69 1.60

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District | Account #10652 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3133EPUN3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/28/2028	170,000.00	08/31/2023 4.32%	171,239.30 170,473.57	99.35 4.86%	168,897.72 701.25	0.80% (1,575.85)	Aa1/AA+ AA+	1.91 1.80
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	325,000.00	09/22/2023 4.63%	321,321.00 323,560.92	99.03 4.90%	321,849.45 908.42	1.52% (1,711.47)	Aa1/AA+ AA+	1.94 1.83
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	250,000.00	01/29/2024 4.05%	257,582.50 253,415.12	99.60 4.94%	249,005.25 3,727.43	1.17% (4,409.87)	Aa1/AA+ AA+	2.19 2.02
Total Agency		**3,215,000.00**	**4.18%**	**3,219,399.60 3,216,991.14**	**99.23 4.69%**	**3,190,198.91 29,887.20**	**15.03% (26,792.23)**		**1.25 1.18**
AGENCY CMBS									
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	234,545.97	05/24/2023 4.34%	225,420.66 232,059.23	98.04 4.88%	229,958.48 654.77	1.08% (2,100.74)	Aa1/AA+ AAA	1.32 1.16
3137FJEH8	FHMS K-081 A2 3.9 08/25/2028	400,000.00	09/16/2025 3.73%	401,140.63 400,729.92	97.74 5.08%	390,954.00 1,300.00	1.84% (9,775.92)	Aa1/AA+ AAA	1.90 1.76
3137FLN91	FHMS K-091 A2 3.505 03/25/2029	400,000.00	08/25/2025 3.99%	393,312.50 395,395.49	96.09 5.22%	384,365.20 1,168.33	1.81% (11,030.29)	Aa1/AAA AA+	2.48 2.22
3137FNAE0	FHMS K-095 A2 2.785 06/25/2029	250,000.00	12/08/2025 3.92%	240,712.89 242,866.21	93.91 5.26%	234,781.00 580.21	1.11% (8,085.21)	Aa1/AA+ AAA	2.73 2.46
3137FPJG1	FHMS K-099 A2 2.595 09/25/2029	160,000.00	06/11/2025 4.29%	149,631.25 152,813.34	92.80 5.29%	148,472.48 346.00	0.70% (4,340.86)	Aa1/AA+ AAA	2.99 2.70
3137FQ3Z4	FHMS K-101 A2 2.524 10/25/2029	210,000.00	06/09/2026 4.43%	197,654.30 198,789.65	92.33 5.29%	193,887.54 441.70	0.91% (4,902.11)	Aa1/AA+ AA+	3.07 2.81
3137FX3Q9	FHMS K-117 A2 1.406 08/25/2030	350,000.00	10/07/2025 4.01%	310,611.32 318,596.72	86.49 5.34%	302,721.65 410.08	1.43% (15,875.07)	Aa1/AA+ AAA	3.90 3.63
Total Agency CMBS		**2,004,545.97**	**4.04%**	**1,918,483.55 1,941,250.56**	**94.21 5.19%**	**1,885,140.35 4,901.10**	**8.88% (56,110.21)**		**2.58 2.35**
CASH									
CCYUSD	Receivable	1,562.62	--	1,562.62 1,562.62	1.00	1,562.62 0.00	0.01% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**1,562.62**		**1,562.62 1,562.62**	**1.00**	**1,562.62 0.00**	**0.01% 0.00**		**0.00 0.00**

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District | Account #10652 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CORPORATE									
87612EBM7	TARGET CORP 1.95 01/15/2027	250,000.00	01/28/2022 1.96%	249,905.00 249,994.44	99.25 4.57%	248,118.75 1,029.17	1.17% (1,875.69)	A2/A NA	0.29 0.29
58933YBC8	MERCK & CO INC 1.7 06/10/2027	200,000.00	08/29/2024 4.10%	187,514.00 196,896.97	97.96 4.72%	195,925.60 1,048.33	0.92% (971.37)	Aa3/A+ NA	0.69 0.67
713448FL7	PEPSICO INC 3.6 02/18/2028	200,000.00	03/27/2024 4.49%	193,698.00 197,761.95	98.16 4.99%	196,322.80 860.00	0.92% (1,439.15)	A1/A+ NA	1.39 1.32
857477CU5	STATE STREET CORPORATION 4.536 02/28/2028	260,000.00	02/25/2025 4.51%	260,000.00 260,000.00	99.36 5.01%	258,344.32 1,081.08	1.22% (1,655.68)	Aa3/A AA-	1.41 1.34
58933YBH7	MERCK & CO INC 4.05 05/17/2028	45,000.00	05/08/2023 4.07%	44,963.55 44,988.15	98.54 4.99%	44,341.74 678.38	0.21% (646.41)	Aa3/A+ NA	1.63 1.53
74340XCG4	PROLOGIS LP 4.875 06/15/2028	225,000.00	05/28/2024 5.10%	223,125.75 224,209.97	99.47 5.20%	223,805.93 3,229.69	1.05% (404.05)	A2/A NA	1.71 1.59
06051GKW8	BANK OF AMERICA CORP 4.948 07/22/2028	225,000.00	08/29/2024 4.51%	227,616.75 225,728.53	99.93 5.54%	224,832.83 2,133.83	1.06% (895.70)	A1/A- AA-	1.81 0.78
46647PAM8	JPMORGAN CHASE & CO 3.509 01/23/2029	275,000.00	03/27/2024 5.06%	260,312.25 269,960.29	97.79 5.29%	268,931.30 1,822.73	1.27% (1,028.99)	A1/A AA-	2.31 1.25
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	250,000.00	02/27/2024 4.84%	250,130.00 250,061.48	99.21 5.20%	248,016.25 1,178.82	1.17% (2,045.23)	A1/AA- NA	2.41 2.23
26442UAH7	DUKE ENERGY PROGRESS LLC 3.45 03/15/2029	270,000.00	11/25/2024 4.59%	258,122.70 263,221.62	95.86 5.27%	258,823.08 414.00	1.22% (4,398.54)	Aa3/A NA	2.45 2.31
532457CQ9	ELI LILLY AND COMPANY 4.2 08/14/2029	125,000.00	08/12/2024 4.25%	124,726.25 124,842.89	97.44 5.17%	121,801.25 685.42	0.57% (3,041.64)	Aa3/AA- NA	2.87 2.65
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	190,000.00	03/27/2025 4.50%	191,098.20 190,712.08	98.12 5.36%	186,425.15 1,128.92	0.88% (4,286.93)	A2/A A	2.87 2.63
69371RT48	PACCAR FINANCIAL CORP 4.0 09/26/2029	250,000.00	09/26/2024 4.05%	249,495.00 249,698.11	96.66 5.22%	241,641.75 138.89	1.14% (8,056.36)	A1/A+ NA	2.99 2.77
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	210,000.00	-- 4.26%	210,061.00 210,041.84	97.27 5.32%	204,269.73 3,876.13	0.96% (5,772.11)	A2/BBB+ A	3.06 1.90
06406RBV8	BANK OF NEW YORK MELLON CORP 4.975 03/14/2030	275,000.00	06/12/2025 4.49%	279,510.00 277,954.94	98.91 5.33%	271,993.15 646.06	1.28% (5,961.79)	Aa3/A AA-	3.45 2.27
89236TGY5	TOYOTA MOTOR CREDIT CORP 3.375 04/01/2030	275,000.00	05/28/2025 4.69%	259,539.50 263,824.37	93.28 5.51%	256,513.95 4,640.63	1.21% (7,310.42)	A1/A+ A+	3.50 3.23

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District | Account #10652 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
149123CH2	CATERPILLAR INC 2.6 04/09/2030	250,000.00	08/25/2025 4.11%	234,277.50 238,014.74	91.22 5.37%	228,045.75 3,105.56	1.07% (9,968.99)	A1/A A+	3.52 3.25
61747YFQ3	MORGAN STANLEY 5.656 04/18/2030	250,000.00	08/25/2025 4.37%	260,725.00 257,493.80	99.99 5.53%	249,967.75 6,402.28	1.18% (7,526.05)	A1/A- A+	3.55 2.28
02079KAK3	ALPHABET INC 4.0 05/15/2030	275,000.00	05/28/2025 4.33%	271,009.75 272,088.79	95.62 5.35%	262,942.35 4,155.56	1.24% (9,146.44)	Aa2/AA+ NA	3.62 3.26
24422EYF0	JOHN DEERE CAPITAL CORP 4.375 10/15/2030	200,000.00	11/04/2025 4.22%	201,384.00 201,130.97	96.14 5.45%	192,274.80 4,034.72	0.91% (8,856.17)	A1/A A+	4.04 3.57
30303MAB8	META PLATFORMS INC 4.2 11/15/2030	250,000.00	11/12/2025 4.11%	251,000.00 250,822.64	94.75 5.64%	236,868.25 3,966.67	1.12% (13,954.39)	Aa3/AA- NA	4.13 3.65
63743HGC0	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.3 12/10/2030	200,000.00	01/08/2026 4.25%	200,398.00 200,338.28	94.99 5.66%	189,978.80 2,651.67	0.90% (10,359.48)	A2/NA A	4.19 3.71
828807EB9	SIMON PROPERTY GROUP LP 4.3 01/15/2031	150,000.00	02/12/2026 4.26%	150,246.00 150,213.96	95.06 5.61%	142,588.95 1,361.67	0.67% (7,625.01)	A3/A NA	4.29 3.81
002824BS8	ABBOTT LABORATORIES 4.0 03/15/2031	175,000.00	08/18/2026 4.79%	169,370.25 169,515.29	94.17 5.49%	164,789.98 311.11	0.78% (4,725.32)	Aa3/A+ NA	4.45 4.00
95000U3W1	WELLS FARGO & CO 5.15 04/23/2031	175,000.00	08/18/2026 4.97%	176,022.00 175,989.28	97.99 5.71%	171,481.28 3,955.49	0.81% (4,508.00)	A1/A- A+	4.56 3.13
693475CD5	PNC FINANCIAL SERVICES GROUP INC 4.899 05/13/2031	175,000.00	05/15/2026 4.83%	175,449.75 175,407.74	97.34 5.63%	170,343.25 3,286.41	0.80% (5,064.49)	A3/A- A	4.62 3.20
91159HJV3	U.S. BANCORP 5.083 05/15/2031	175,000.00	08/18/2026 4.98%	175,617.75 175,598.29	97.76 5.66%	171,074.75 3,360.43	0.81% (4,523.54)	A3/A A	4.62 3.19
532457DL9	ELI LILLY AND CO 4.375 05/20/2031	75,000.00	05/06/2026 4.40%	74,919.75 74,925.64	95.63 5.45%	71,724.00 1,194.01	0.34% (3,201.64)	Aa3/AA- NA	4.64 4.06
57636QBL7	MASTERCARD INCORPORATED 4.6 06/08/2031	185,000.00	06/04/2026 4.62%	184,852.00 184,861.32	96.21 5.53%	177,985.91 2,671.19	0.84% (6,875.41)	Aa3/A+ NA	4.69 4.08
Total Corporate		**6,060,000.00**	**4.40%**	**5,995,089.70 6,026,298.36**	**97.08 5.33%**	**5,880,173.38 65,048.81**	**27.70% (146,124.98)**		**3.01 2.46**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	833,634.00	-- 3.46%	833,634.00 833,634.00	1.00 3.46%	833,634.00 0.00	3.93% 0.00	Aaa/AAAm AAA	0.00 0.00

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District | Account #10652 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Money Market Fund		**833,634.00**	**3.46%**	**833,634.00** **833,634.00**	**1.00** **3.46%**	**833,634.00** **0.00**	**3.93%** **0.00**		**0.00** **0.00**
US TREASURY									
912828V98	UNITED STATES TREASURY 2.25 02/15/2027	450,000.00	06/22/2022 3.30%	429,626.95 448,356.24	99.26 4.24%	446,690.70 1,293.14	2.10% (1,665.54)	Aa1/AA+ AA+	0.38 0.37
91282CKV2	UNITED STATES TREASURY 4.625 06/15/2027	350,000.00	08/29/2024 3.77%	357,888.67 351,987.64	100.13 4.43%	350,448.35 4,776.64	1.65% (1,539.29)	Aa1/AA+ AA+	0.71 0.68
91282CLQ2	UNITED STATES TREASURY 3.875 10/15/2027	300,000.00	04/17/2026 3.71%	300,703.13 300,490.77	99.26 4.61%	297,772.50 5,367.83	1.40% (2,718.27)	Aa1/AA+ AA+	1.04 0.99
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	300,000.00	04/17/2026 3.71%	293,367.19 295,262.28	97.38 4.68%	292,125.00 2,549.59	1.38% (3,137.28)	Aa1/AA+ AA+	1.13 1.08
91282CNH0	UNITED STATES TREASURY 3.875 06/15/2028	400,000.00	06/24/2026 4.15%	397,906.25 398,190.84	98.43 4.84%	393,734.40 4,573.77	1.85% (4,456.44)	Aa1/AA+ AA+	1.71 1.61
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	450,000.00	-- 4.39%	445,522.66 448,039.90	98.75 4.84%	444,375.00 3,127.38	2.09% (3,664.90)	Aa1/AA+ AA+	1.84 1.73
912810FE3	UNITED STATES TREASURY 5.5 08/15/2028	375,000.00	-- 4.32%	393,783.40 382,409.03	101.16 4.84%	379,350.75 2,634.17	1.79% (3,058.28)	Aa1/AA+ AA+	1.88 1.75
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	380,000.00	12/23/2024 4.40%	386,219.53 383,380.76	99.97 4.89%	379,881.44 7,752.31	1.79% (3,499.32)	Aa1/AA+ AA+	2.08 1.92
912810FF0	UNITED STATES TREASURY 5.25 11/15/2028	325,000.00	02/27/2024 4.30%	337,961.91 330,841.14	100.77 4.86%	327,500.88 6,444.80	1.54% (3,340.26)	Aa1/AA+ AA+	2.13 1.95
9128286B1	UNITED STATES TREASURY 2.625 02/15/2029	350,000.00	03/27/2024 4.21%	325,718.75 338,192.65	94.88 4.94%	332,076.15 1,173.40	1.56% (6,116.50)	Aa1/AA+ AA+	2.38 2.25
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	400,000.00	08/29/2024 3.70%	415,640.63 408,646.40	99.23 4.95%	396,906.40 7,741.85	1.87% (11,740.00)	Aa1/AA+ AA+	2.58 2.36
91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	450,000.00	10/29/2024 4.12%	433,458.98 440,263.71	95.63 4.97%	430,347.60 3,695.99	2.03% (9,916.11)	Aa1/AA+ AA+	2.75 2.56
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	400,000.00	09/26/2024 3.56%	407,718.75 404,514.25	97.45 4.98%	389,781.20 2,695.65	1.84% (14,733.05)	Aa1/AA+ AA+	2.83 2.62
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	380,000.00	12/23/2024 4.43%	359,382.03 367,113.77	95.02 4.98%	361,059.28 1,016.92	1.70% (6,054.49)	Aa1/AA+ AA+	2.92 2.73

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District | Account #10652 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	375,000.00	07/30/2025 3.91%	376,245.12 375,902.77	97.18 5.00%	364,438.50 6,277.17	1.72% (11,464.27)	Aa1/AA+ AA+	3.08 2.81
91282CFY2	UNITED STATES TREASURY 3.875 11/30/2029	350,000.00	01/30/2025 4.32%	343,314.45 345,618.77	96.71 5.01%	338,501.80 4,557.89	1.59% (7,116.97)	Aa1/AA+ AA+	3.17 2.89
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	450,000.00	09/22/2025 3.68%	448,857.42 449,093.79	95.00 5.05%	427,517.55 1,396.93	2.01% (21,576.24)	Aa1/AA+ AA+	3.92 3.58
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	300,000.00	12/08/2025 3.77%	296,414.06 296,998.23	94.21 5.06%	282,632.70 3,528.69	1.33% (14,365.53)	Aa1/AA+ AA+	4.17 3.76
91282CQD6	UNITED STATES TREASURY 3.5 02/28/2031	350,000.00	03/12/2026 3.84%	344,681.64 345,274.20	93.91 5.05%	328,699.35 1,049.03	1.55% (16,574.85)	Aa1/AA+ AA+	4.41 4.00
91282CQK0	UNITED STATES TREASURY 3.875 04/30/2031	300,000.00	05/15/2026 4.26%	294,925.78 295,307.47	95.18 5.07%	285,539.10 4,864.81	1.35% (9,768.37)	Aa1/AA+ AA+	4.58 4.06
91282CQX2	UNITED STATES TREASURY 4.125 06/30/2031	200,000.00	07/27/2026 4.40%	197,554.69 197,643.09	96.04 5.07%	192,086.00 2,084.92	0.90% (5,557.09)	Aa1/AA+ AA+	4.75 4.20
Total US Treasury		**7,635,000.00**	**4.00%**	**7,586,891.99 7,603,527.69**	**97.51 4.86%**	**7,441,464.65 78,602.89**	**35.06% (162,063.04)**		**2.50 2.30**
Total Portfolio		**21,749,785.13**	**4.19%**	**21,554,881.91 21,623,162.52**	**93.77 4.93%**	**21,226,178.60 181,873.55**	**100.00% (396,983.92)**		**2.41 1.96**
Total Market Value + Accrued						**21,408,052.15**			

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	8,085.43	02/05/2025 4.66%	8,084.48 8,084.99	100.05 4.52%	8,089.74 11.51	0.35% 4.75	NA/AAA AAA	1.39 0.29
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	10,000.00	05/20/2025 4.84%	9,999.83 9,999.90	100.04 4.54%	10,003.67 13.99	0.43% 3.77	NA/AAA AAA	1.64 0.41
05594YAD8	BMWLT 2026-1 A3 4.15 05/25/2029	10,000.00	04/14/2026 4.85%	9,998.90 9,999.06	98.78 5.06%	9,877.59 6.92	0.43% (121.47)	Aaa/NA AAA	2.65 1.41
89240JAD3	TAOT 2025-A A3 4.64 08/15/2029	23,038.11	02/24/2026 3.93%	23,277.50 23,221.56	99.97 4.73%	23,030.74 47.51	1.00% (190.82)	Aaa/NA AAA	2.87 0.69
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	14,059.59	02/04/2025 4.57%	14,059.16 14,059.31	99.83 4.83%	14,036.19 17.85	0.61% (23.12)	NA/AAA AAA	2.97 0.75
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	13,030.32	02/04/2025 4.56%	13,029.04 13,029.49	99.92 4.71%	13,020.17 9.90	0.56% (9.32)	Aaa/AAA NA	2.99 0.73
437921AD1	HAROT 252 A3 4.15 10/15/2029	15,000.00	-- 4.18%	14,998.27 14,998.56	99.41 4.80%	14,911.95 27.67	0.65% (86.61)	Aaa/NA AAA	3.04 0.96
47800UAD8	JDOT 2025-B A3 4.17 12/17/2029	15,000.00	07/10/2025 4.52%	14,996.51 14,997.46	98.84 5.00%	14,825.90 27.80	0.64% (171.57)	Aaa/NA AAA	3.21 1.46
44935XAD7	HART 2025-B A3 4.36 12/17/2029	35,000.00	01/29/2026 3.85%	35,347.27 35,265.85	99.56 4.86%	34,845.72 67.82	1.51% (420.13)	NA/AAA AAA	3.21 0.96
92348KDY6	VZMT 2025-3 A1A 4.51 03/20/2030	25,000.00	02/24/2026 3.81%	25,191.41 25,083.87	99.96 4.67%	24,990.85 34.45	1.08% (93.02)	Aaa/NA AAA	3.47 0.45
362549AD9	GMCAR 2025-2 A3 4.28 04/16/2030	5,000.00	05/06/2025 4.71%	4,999.26 4,999.47	99.60 4.85%	4,979.92 8.92	0.22% (19.55)	Aaa/AAA NA	3.54 0.75
92970QAJ4	WFCIT 2025-1 A 4.34 05/15/2030	20,000.00	06/03/2025 4.33%	19,999.67 19,999.76	99.10 4.97%	19,820.34 38.58	0.86% (179.42)	NA/AAA AAA	3.62 1.53
44935MAD1	HART 26C A3 5.03 06/16/2031	10,000.00	09/15/2026 5.09%	9,999.36 9,999.36	99.70 5.22%	9,969.71 11.18	0.43% (29.65)	NA/AAA AAA	4.71 2.17
Total ABS		**203,213.46**	**4.28%**	**203,980.65 203,738.65**	**99.60 4.82%**	**202,402.49 324.10**	**8.78% (1,336.16)**		**3.11 0.95**
AGENCY									
3133EN5N6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 01/06/2028	40,000.00	01/30/2023 3.75%	40,448.40 40,114.96	99.16 4.69%	39,663.48 377.78	1.72% (451.48)	Aa1/AA+ AA+	1.27 1.21

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	35,000.00	12/22/2022 3.95%	33,804.05 34,629.38	97.38 4.88%	34,083.46 353.89	1.48% (545.93)	Aa1/AA+ AA+	1.69 1.60
3133EPUN3	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/28/2028	45,000.00	08/30/2023 4.32%	45,332.10 45,126.90	99.35 4.86%	44,708.22 185.63	1.94% (418.68)	Aa1/AA+ AA+	1.91 1.80
3133ERDH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029	40,000.00	04/29/2024 4.70%	40,081.20 40,041.89	99.39 5.00%	39,756.68 796.94	1.73% (285.21)	Aa1/AA+ AA+	2.58 2.35
3133EWXN5	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 08/03/2029	45,000.00	08/28/2026 4.33%	44,901.90 44,904.75	98.00 5.01%	44,099.06 308.13	1.91% (805.69)	Aa1/AA+ AA+	2.84 2.62
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	45,000.00	07/28/2023 4.32%	39,726.00 42,456.13	91.81 5.15%	41,315.31 45.16	1.79% (1,140.82)	Aa1/AA+ AA+	2.96 2.80
3133EN7B0	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.75 01/25/2030	35,000.00	01/31/2023 3.88%	34,726.65 34,870.13	95.74 5.16%	33,510.47 240.63	1.45% (1,359.66)	Aa1/AA+ AA+	3.32 3.05
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	40,000.00	01/31/2023 3.62%	32,832.40 36,331.28	85.34 5.12%	34,136.56 54.44	1.48% (2,194.72)	Aa1/AA+ AA+	3.85 3.68
3133EWC65	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/04/2031	45,000.00	09/28/2026 5.09%	43,850.25 43,850.89	97.33 5.12%	43,798.10 151.88	1.90% (52.79)	Aa1/AA+ AA+	4.93 4.34
3133ENUJ7	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.9 04/12/2032	40,000.00	12/29/2022 4.50%	35,177.60 37,128.17	89.08 5.20%	35,631.68 544.56	1.55% (1,496.49)	Aa1/AA+ AA+	5.53 4.92
3130AV4X7	FEDERAL HOME LOAN BANKS 4.375 03/11/2033	45,000.00	10/30/2023 5.32%	41,881.05 42,853.50	95.34 5.24%	42,902.69 109.38	1.86% 49.19	Aa1/AA+ AA+	6.44 5.50
3130AVWG3	FEDERAL HOME LOAN BANKS 4.0 06/10/2033	45,000.00	06/28/2023 4.18%	44,334.90 44,552.70	92.99 5.25%	41,847.44 555.00	1.82% (2,705.26)	Aa1/AA+ AA+	6.69 5.68
880591FB3	TENNESSEE VALLEY AUTHORITY 4.375 08/01/2034	45,000.00	08/29/2024 4.24%	45,498.60 45,393.73	93.38 5.42%	42,022.89 328.13	1.82% (3,370.84)	Aa1/AA+ AA+	7.84 6.44
Total Agency		**545,000.00**	**4.35%**	**522,595.10 532,254.40**	**95.13 5.09%**	**517,476.02 4,051.52**	**22.45% (14,778.39)**		**4.03 3.57**
AGENCY CMBS									
3137FEZU7	FHMS K-076 A2 3.9 04/25/2028	49,992.24	06/12/2025 4.16%	49,574.34 49,767.50	98.34 4.95%	49,161.82 162.47	2.13% (605.68)	Aa1/AA+ AAA	1.57 1.38
3137FJXV6	FHMS K-083 A2 4.05 09/25/2028	45,000.00	05/28/2025 4.31%	44,574.61 44,749.41	97.74 5.17%	43,983.99 151.88	1.91% (765.42)	Aa1/AA+ AAA	1.99 1.84

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137FLYV0	FHMS K-092 A2 3.298 04/25/2029	60,000.00	01/29/2026 3.85%	58,933.60 59,158.49	95.39 5.24%	57,231.96 164.90	2.48% (1,926.53)	Aa1/AA+ AAA	2.57 2.33
3137HBC51	FHMS K-754 A2 4.94 11/25/2030	40,000.00	04/29/2026 4.23%	41,079.69 40,978.67	98.32 5.37%	39,326.56 164.67	1.71% (1,652.11)	Aa1/AA+ AAA	4.15 3.61
3137HRKH1	FHMS K-765 A2 4.17 02/25/2033	50,000.00	05/28/2026 4.55%	48,888.67 48,945.60	92.95 5.51%	46,472.75 173.75	2.02% (2,472.85)	Aa1/AA+ AAA	6.41 5.37
Total Agency CMBS		**244,992.24**	**4.20%**	**243,050.91 243,599.69**	**96.45 5.24%**	**236,177.08 817.67**	**10.25% (7,422.60)**		**3.27 2.86**
CASH									
CCYUSD	Receivable	51.39	--	51.39 51.39	1.00	51.39 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**51.39**		**51.39 51.39**	**1.00**	**51.39 0.00**	**0.00% 0.00**		**0.00 0.00**
CORPORATE									
26444HAC5	DUKE ENERGY FLORIDA LLC 3.2 01/15/2027	30,000.00	10/30/2023 5.56%	27,944.70 29,814.11	99.63 4.46%	29,889.42 202.67	1.30% 75.31	A1/A NA	0.29 0.29
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	15,000.00	12/27/2022 4.63%	13,768.65 14,876.46	99.14 4.51%	14,871.39 28.58	0.65% (5.07)	A2/A- A	0.42 0.41
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	45,000.00	-- 4.38%	43,885.50 44,827.64	99.41 4.67%	44,734.32 629.00	1.94% (93.32)	A2/A+ A	0.62 0.60
927804GH1	VIRGINIA ELECTRIC AND POWER CO 3.75 05/15/2027	40,000.00	06/28/2023 4.87%	38,426.80 39,748.73	99.43 4.68%	39,771.72 566.67	1.73% 22.99	A3/BBB+ A	0.62 0.60
24422EWR6	JOHN DEERE CAPITAL CORP 4.75 01/20/2028	20,000.00	01/30/2023 4.34%	20,358.60 20,094.05	99.80 4.90%	19,960.54 187.36	0.87% (133.51)	A1/A A+	1.31 1.24
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	45,000.00	01/29/2024 4.52%	45,151.65 45,070.80	98.69 5.20%	44,411.09 350.75	1.93% (659.72)	A1/A+ NA	2.34 2.16
61747YFA8	MORGAN STANLEY 5.123 02/01/2029	30,000.00	03/28/2025 4.64%	30,379.50 30,178.59	99.75 5.45%	29,924.13 256.15	1.30% (254.46)	A1/A- A+	2.34 1.26
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	40,000.00	02/27/2024 4.84%	40,020.80 40,009.84	99.21 5.20%	39,682.60 188.61	1.72% (327.24)	A1/AA- NA	2.41 2.23

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	35,000.00	05/29/2024 5.05%	34,702.50 34,849.02	99.02 5.29%	34,656.72 160.32	1.50% (192.30)	A1/A A+	2.41 2.23
09290DAA9	BLACKROCK INC 4.7 03/14/2029	45,000.00	03/28/2024 4.65%	45,090.00 45,043.74	98.92 5.17%	44,513.82 99.88	1.93% (529.92)	Aa3/AA- NA	2.45 2.28
437076DC3	HOME DEPOT INC 4.75 06/25/2029	30,000.00	07/30/2024 4.58%	30,212.70 30,116.93	98.78 5.23%	29,633.88 380.00	1.29% (483.05)	A2/A A	2.73 2.50
025816EJ4	AMERICAN EXPRESS COMPANY 4.351 07/20/2029	30,000.00	08/26/2025 4.19%	30,128.10 30,079.67	98.41 5.09%	29,523.27 257.43	1.28% (556.40)	A2/A- A	2.80 1.69
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	30,000.00	10/30/2024 4.52%	30,163.20 30,096.70	98.12 5.36%	29,435.55 178.25	1.28% (661.15)	A2/A A	2.87 2.63
06051GHQ5	BANK OF AMERICA CORPORATION 3.974 02/07/2030	30,000.00	11/25/2025 4.33%	29,872.20 29,897.94	96.52 5.58%	28,957.14 178.83	1.26% (940.80)	A1/A- AA-	3.36 2.19
931142FN8	WALMART INC. 4.35 04/28/2030	30,000.00	04/29/2025 4.13%	30,292.80 30,208.05	97.29 5.19%	29,188.38 554.63	1.27% (1,019.67)	Aa2/AA AA	3.57 3.20
58933YBQ7	MERCK & CO INC 4.15 09/15/2030	30,000.00	12/29/2025 3.99%	30,198.60 30,166.26	95.54 5.42%	28,663.11 55.33	1.24% (1,503.15)	Aa3/A+ NA	3.96 3.58
92826CAZ5	VISA INC. 4.1 02/12/2031	30,000.00	05/28/2026 4.23%	29,827.50 29,840.04	95.59 5.24%	28,676.16 167.42	1.24% (1,163.88)	Aa3/AA- NA	4.37 3.91
89236TQB4	TOYOTA MOTOR CREDIT CORP 4.55 05/14/2031	30,000.00	07/29/2026 4.90%	29,558.40 29,574.31	95.72 5.61%	28,715.01 519.46	1.25% (859.30)	A1/A+ A+	4.62 4.02
532457DL9	ELI LILLY AND CO 4.375 05/20/2031	30,000.00	-- 4.45%	29,900.50 29,906.10	95.63 5.45%	28,689.60 477.60	1.24% (1,216.50)	Aa3/AA- NA	4.64 4.06
67066GAR5	NVIDIA CORP 4.5 06/15/2031	30,000.00	-- 4.53%	29,962.40 29,964.49	95.63 5.57%	28,687.80 386.25	1.24% (1,276.69)	Aa1/AA NA	4.71 4.11
Total Corporate		**645,000.00**	**4.58%**	**639,845.10** **644,363.47**	**98.10** **5.16%**	**632,585.65** **5,825.19**	**27.45%** **(11,777.83)**		**2.60** **2.24**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	14,871.36	-- 3.46%	14,871.36 14,871.36	1.00 3.46%	14,871.36 0.00	0.65% 0.00	Aaa/AAAm AAA	0.00 0.00
Total Money Market Fund		**14,871.36**	**3.46%**	**14,871.36** **14,871.36**	**1.00** **3.46%**	**14,871.36** **0.00**	**0.65%** **0.00**		**0.00** **0.00**

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
US TREASURY									
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	45,000.00	04/29/2025 3.80%	44,651.95 44,752.53	95.57 5.02%	43,006.64 4.48	1.87% (1,745.89)	Aa1/AA+ AA+	3.50 3.23
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	50,000.00	12/22/2022 3.63%	40,630.86 45,100.72	84.61 5.06%	42,306.65 165.25	1.84% (2,794.07)	Aa1/AA+ AA+	4.13 3.94
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	50,000.00	-- 3.96%	50,135.74 50,076.02	95.91 5.06%	47,953.15 336.96	2.08% (2,122.87)	Aa1/AA+ AA+	4.34 3.89
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	40,000.00	05/31/2024 4.52%	40,235.94 40,156.23	98.20 5.07%	39,281.24 774.18	1.70% (874.99)	Aa1/AA+ AA+	4.58 4.00
91282CLM1	UNITED STATES TREASURY 3.625 09/30/2031	50,000.00	06/30/2025 3.95%	49,117.19 49,294.29	93.63 5.08%	46,816.40 4.98	2.03% (2,477.89)	Aa1/AA+ AA+	5.00 4.49
91282CLZ2	UNITED STATES TREASURY 4.125 11/30/2031	50,000.00	-- 4.03%	50,297.66 50,222.70	95.66 5.09%	47,832.05 693.14	2.08% (2,390.65)	Aa1/AA+ AA+	5.17 4.51
91282CNR8	UNITED STATES TREASURY 4.0 07/31/2032	50,000.00	12/29/2025 3.84%	50,451.17 50,399.58	94.37 5.13%	47,185.55 336.96	2.05% (3,214.03)	Aa1/AA+ AA+	5.84 5.07
91282CFF3	UNITED STATES TREASURY 2.75 08/15/2032	45,000.00	12/27/2022 3.80%	41,199.61 42,682.82	88.02 5.14%	39,608.78 158.05	1.72% (3,074.05)	Aa1/AA+ AA+	5.88 5.27
91282CNZ0	UNITED STATES TREASURY 3.875 09/30/2032	45,000.00	10/30/2025 3.88%	44,982.42 44,984.75	93.55 5.14%	42,096.11 4.79	1.83% (2,888.65)	Aa1/AA+ AA+	6.00 5.25
91282CFV8	UNITED STATES TREASURY 4.125 11/15/2032	45,000.00	06/28/2023 3.75%	46,314.84 45,858.27	94.70 5.15%	42,612.89 701.14	1.85% (3,245.39)	Aa1/AA+ AA+	6.13 5.23
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	45,000.00	06/28/2023 3.74%	44,149.22 44,436.92	91.08 5.16%	40,985.15 201.15	1.78% (3,451.78)	Aa1/AA+ AA+	6.38 5.56
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	45,000.00	06/28/2023 3.72%	43,708.01 44,134.14	90.03 5.17%	40,514.09 573.66	1.76% (3,620.05)	Aa1/AA+ AA+	6.62 5.72
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	45,000.00	09/25/2023 4.52%	42,714.84 43,411.59	92.54 5.18%	41,640.84 222.71	1.81% (1,770.75)	Aa1/AA+ AA+	6.87 5.88
91282CKQ3	UNITED STATES TREASURY 4.375 05/15/2034	45,000.00	05/29/2024 4.60%	44,194.92 44,383.96	94.79 5.21%	42,653.34 743.63	1.85% (1,730.62)	Aa1/AA+ AA+	7.62 6.25
91282CNC1	UNITED STATES TREASURY 4.25 05/15/2035	50,000.00	03/30/2026 4.31%	49,781.25 49,793.33	93.11 5.25%	46,556.65 802.65	2.02% (3,236.68)	Aa1/AA+ AA+	8.62 6.95
91282CPJ4	UNITED STATES TREASURY 4.0 11/15/2035	55,000.00	02/24/2026 4.03%	54,868.94 54,876.99	90.89 5.27%	49,991.98 830.98	2.17% (4,885.01)	Aa1/AA+ AA+	9.13 7.33

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CHANDLER ASSET MANAGEMENT

MCWD LADWP Settlement Fund | Account #10992 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
				737,434.56	92.97	701,041.48	30.42%		6.01
Total US Treasury		755,000.00	4.00%	744,564.85	5.14%	6,554.70	(43,523.38)		5.17
				2,361,829.07	95.20	2,304,605.46	100.00%		4.06
Total Portfolio		2,408,128.45	4.28%	2,383,443.82	5.11%	17,573.17	(78,838.35)		3.36
Total Market Value + Accrued						2,322,178.63			

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CHANDLER ASSET MANAGEMENT

MCWD Long Term Reserves | Account #11043 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	40,427.16	02/05/2025 4.66%	40,422.39 40,424.96	100.05 4.52%	40,448.71 57.56	0.32% 23.74	NA/AAA AAA	1.39 0.29
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	55,000.00	05/20/2025 4.84%	54,999.09 54,999.50	100.04 4.54%	55,020.19 76.97	0.44% 20.68	NA/AAA AAA	1.64 0.41
05594YAD8	BMWLT 2026-1 A3 4.15 05/25/2029	55,000.00	04/14/2026 4.85%	54,993.92 54,994.79	98.78 5.06%	54,326.75 38.04	0.44% (668.05)	Aaa/NA AAA	2.65 1.41
89240JAD3	TAOT 2025-A A3 4.64 08/15/2029	124,405.81	02/24/2026 3.93%	125,698.46 125,396.42	99.97 4.73%	124,366.00 256.55	1.00% (1,030.43)	Aaa/NA AAA	2.87 0.69
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	84,357.53	02/04/2025 4.57%	84,354.93 84,355.85	99.83 4.83%	84,217.16 107.09	0.68% (138.70)	NA/AAA AAA	2.97 0.75
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	65,151.62	02/04/2025 4.56%	65,145.20 65,147.47	99.92 4.71%	65,100.86 49.52	0.52% (46.60)	Aaa/AAA NA	2.99 0.73
437921AD1	HAROT 252 A3 4.15 10/15/2029	75,000.00	-- 4.17%	74,991.40 74,993.11	99.41 4.80%	74,559.75 138.33	0.60% (433.36)	Aaa/NA AAA	3.04 0.96
47800UAD8	JDOT 2025-B A3 4.17 12/17/2029	75,000.00	07/10/2025 4.52%	74,982.57 74,987.33	98.84 5.00%	74,129.48 139.00	0.60% (857.86)	Aaa/NA AAA	3.21 1.46
44935XAD7	HART 2025-B A3 4.36 12/17/2029	185,000.00	01/29/2026 3.85%	186,835.55 186,405.18	99.56 4.86%	184,184.52 358.49	1.48% (2,220.66)	NA/AAA AAA	3.21 0.96
92348KDY6	VZMT 2025-3 A1A 4.51 03/20/2030	135,000.00	02/24/2026 3.81%	136,033.59 135,452.86	99.96 4.67%	134,950.59 186.04	1.08% (502.27)	Aaa/NA AAA	3.47 0.45
362549AD9	GMCAR 2025-2 A3 4.28 04/16/2030	30,000.00	05/06/2025 4.71%	29,995.58 29,996.82	99.60 4.85%	29,879.52 53.50	0.24% (117.30)	Aaa/AAA NA	3.54 0.75
92970QAJ4	WFCIT 2025-1 A 4.34 05/15/2030	95,000.00	06/03/2025 4.33%	94,998.42 94,998.84	99.10 4.97%	94,146.62 183.24	0.76% (852.22)	NA/AAA AAA	3.62 1.53
44935MAD1	HART 26C A3 5.03 06/16/2031	65,000.00	09/15/2026 5.09%	64,995.84 64,995.86	99.70 5.22%	64,803.12 72.66	0.52% (192.74)	NA/AAA AAA	4.71 2.17
Total ABS		**1,084,342.11**	**4.29%**	**1,088,446.94** **1,087,149.00**	**99.61** **4.83%**	**1,080,133.24** **1,716.99**	**8.67%** **(7,015.76)**		**3.12** **0.96**
AGENCY									
3130ATUS4	FEDERAL HOME LOAN BANKS 4.25 12/10/2027	225,000.00	12/22/2022 3.88%	228,721.50 225,894.89	99.41 4.76%	223,671.15 2,948.44	1.80% (2,223.74)	Aa1/AA+ AA+	1.19 1.13

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CHANDLER ASSET MANAGEMENT

MCWD Long Term Reserves | Account #11043 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	150,000.00	02/24/2023 4.32%	151,242.00 150,355.44	99.55 4.82%	149,329.95 393.75	1.20% (1,025.49)	Aa1/AA+ AA+	1.44 1.38
880591EZ1	TENNESSEE VALLEY AUTHORITY 3.875 03/15/2028	155,000.00	03/30/2023 3.97%	154,319.55 154,800.49	98.62 4.87%	152,860.85 266.94	1.23% (1,939.64)	Aa1/AA+ AA+	1.46 1.39
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	140,000.00	09/25/2023 4.68%	138,147.80 139,275.09	99.03 4.90%	138,642.84 391.32	1.11% (632.25)	Aa1/AA+ AA+	1.94 1.83
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	155,000.00	01/29/2024 4.05%	159,701.15 157,117.37	99.60 4.94%	154,383.26 2,311.01	1.24% (2,734.12)	Aa1/AA+ AA+	2.19 2.02
3130B1BC0	FEDERAL HOME LOAN BANKS 4.625 06/08/2029	220,000.00	07/30/2024 4.10%	225,020.40 222,777.78	99.13 4.97%	218,092.60 3,193.82	1.75% (4,685.18)	Aa1/AA+ AA+	2.69 2.46
3133EWXN5	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 08/03/2029	260,000.00	08/28/2026 4.33%	259,433.20 259,449.65	98.00 5.01%	254,794.54 1,780.28	2.05% (4,655.11)	Aa1/AA+ AA+	2.84 2.62
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	125,000.00	07/28/2023 4.32%	110,350.00 117,933.68	91.81 5.15%	114,764.75 125.43	0.92% (3,168.93)	Aa1/AA+ AA+	2.96 2.80
3133EN7B0	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.75 01/25/2030	150,000.00	02/27/2023 4.36%	144,549.00 147,381.45	95.74 5.16%	143,616.30 1,031.25	1.15% (3,765.15)	Aa1/AA+ AA+	3.32 3.05
3133EWC65	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/04/2031	255,000.00	09/28/2026 5.09%	248,484.75 248,488.37	97.33 5.12%	248,189.21 860.63	1.99% (299.16)	Aa1/AA+ AA+	4.93 4.34
3133ENGS3	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.625 12/09/2031	150,000.00	02/27/2023 4.33%	120,642.00 132,647.10	84.31 5.10%	126,466.05 758.33	1.02% (6,181.05)	Aa1/AA+ AA+	5.19 4.82
3133END64	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.25 07/28/2032	150,000.00	10/30/2023 5.25%	129,204.00 136,146.86	90.30 5.20%	135,444.75 853.13	1.09% (702.11)	Aa1/AA+ AA+	5.83 5.16
3133EPCJ2	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 03/03/2033	150,000.00	03/28/2023 4.17%	152,479.50 151,603.10	94.52 5.39%	141,786.00 510.42	1.14% (9,817.10)	Aa1/AA+ AA+	6.42 5.47
3130AV4X7	FEDERAL HOME LOAN BANKS 4.375 03/11/2033	135,000.00	04/27/2023 4.11%	137,884.95 136,883.02	95.34 5.24%	128,708.06 328.13	1.03% (8,174.97)	Aa1/AA+ AA+	6.44 5.50
3130AVWG3	FEDERAL HOME LOAN BANKS 4.0 06/10/2033	125,000.00	07/28/2023 4.45%	120,507.50 121,951.79	92.99 5.25%	116,242.88 1,541.67	0.93% (5,708.91)	Aa1/AA+ AA+	6.69 5.68
880591FB3	TENNESSEE VALLEY AUTHORITY 4.375 08/01/2034	225,000.00	08/29/2024 4.24%	227,493.00 226,968.66	93.38 5.42%	210,114.45 1,640.63	1.69% (16,854.21)	Aa1/AA+ AA+	7.84 6.44
Total Agency		**2,770,000.00**	**4.35%**	**2,708,180.30 2,729,674.73**	**96.09 5.07%**	**2,657,107.62 18,935.16**	**21.34% (72,567.11)**		**3.87 3.42**

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CHANDLER ASSET MANAGEMENT

MCWD Long Term Reserves | Account #11043 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
AGENCY CMBS									
3137FEZU7	FHMS K-076 A2 3.9 04/25/2028	274,957.34	06/12/2025 4.16%	272,658.87 273,721.27	98.34 4.95%	270,390.03 893.61	2.17% (3,331.24)	Aa1/AA+ AAA	1.57 1.38
3137FJXV6	FHMS K-083 A2 4.05 09/25/2028	235,000.00	05/28/2025 4.31%	232,778.51 233,691.37	97.74 5.17%	229,694.17 793.13	1.84% (3,997.20)	Aa1/AA+ AAA	1.99 1.84
3137FLYV0	FHMS K-092 A2 3.298 04/25/2029	325,000.00	01/29/2026 3.85%	319,223.63 320,441.81	95.39 5.24%	310,006.45 893.21	2.49% (10,435.36)	Aa1/AA+ AAA	2.57 2.33
3137HBC51	FHMS K-754 A2 4.94 11/25/2030	160,000.00	04/29/2026 4.23%	164,318.75 163,914.69	98.32 5.37%	157,306.24 658.67	1.26% (6,608.45)	Aa1/AA+ AAA	4.15 3.61
3137HRKH1	FHMS K-765 A2 4.17 02/25/2033	250,000.00	05/28/2026 4.55%	244,443.36 244,728.02	92.95 5.51%	232,363.75 868.75	1.87% (12,364.27)	Aa1/AA+ AAA	6.41 5.37
Total Agency CMBS		**1,244,957.34**	**4.19%**	**1,233,423.12 1,236,497.16**	**96.41 5.23%**	**1,199,760.64 4,107.36**	**9.63% (36,736.52)**		**3.18 2.78**
AGENCY MBS									
3138YDAS8	FN AY0016 2.5 01/01/2030	3,446.62	09/01/2015 2.16%	3,505.18 3,458.74	96.40 5.04%	3,322.66 7.18	0.03% (136.08)	Aa1/AA+ AA+	3.25 1.37
31307PEF2	FH J32834 2.5 09/01/2030	4,527.62	10/14/2015 2.08%	4,637.22 4,554.41	95.42 5.32%	4,320.14 9.43	0.03% (234.27)	Aa1/AA+ AA+	3.92 1.61
31307PNB1	FH J33086 3.0 11/01/2030	5,012.93	11/12/2015 2.38%	5,182.86 5,054.81	96.69 5.14%	4,847.03 12.53	0.04% (207.79)	Aa1/AA+ AA+	4.09 1.52
Total Agency MBS		**12,987.16**	**2.22%**	**13,325.25 13,067.97**	**96.17 5.18%**	**12,489.83 29.15**	**0.10% (578.13)**		**3.81 1.51**
CASH									
CCYUSD	Receivable	571.86	--	571.86 571.86	1.00	571.86 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**571.86**		**571.86 571.86**	**1.00**	**571.86 0.00**	**0.00% 0.00**		**0.00 0.00**
CORPORATE									

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

MCWD Long Term Reserves | Account #11043 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
26444HAC5	DUKE ENERGY FLORIDA LLC 3.2 01/15/2027	150,000.00	-- 5.03%	143,059.50 149,263.80	99.63 4.46%	149,447.10 1,013.33	1.20% 183.30	A1/A NA	0.29 0.29
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	100,000.00	02/24/2023 5.03%	90,744.00 99,032.67	99.14 4.51%	99,142.60 190.56	0.80% 109.93	A2/A- A	0.42 0.41
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	250,000.00	06/27/2022 3.98%	250,232.50 250,025.49	99.65 4.58%	249,130.25 3,916.67	2.00% (895.24)	A2/A+ A+	0.61 0.59
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	150,000.00	-- 4.96%	143,654.00 148,946.06	99.41 4.67%	149,114.40 2,096.67	1.20% 168.34	A2/A+ A	0.62 0.60
927804GH1	VIRGINIA ELECTRIC AND POWER CO 3.75 05/15/2027	150,000.00	-- 5.05%	144,529.00 148,894.55	99.43 4.68%	149,143.95 2,125.00	1.20% 249.40	A3/BBB+ A	0.62 0.60
24422EWR6	JOHN DEERE CAPITAL CORP 4.75 01/20/2028	150,000.00	-- 4.93%	149,013.00 149,688.86	99.80 4.90%	149,704.05 1,405.21	1.20% 15.19	A1/A A+	1.31 1.24
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	140,000.00	-- 4.68%	139,587.80 139,782.96	98.69 5.20%	138,167.82 1,091.22	1.11% (1,615.14)	A1/A+ NA	2.34 2.16
61747YFA8	MORGAN STANLEY 5.123 02/01/2029	150,000.00	03/28/2025 4.64%	151,897.50 150,892.94	99.75 5.45%	149,620.65 1,280.75	1.20% (1,272.29)	A1/A- A+	2.34 1.26
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	150,000.00	-- 4.91%	149,610.50 149,800.66	99.21 5.20%	148,809.75 707.29	1.19% (990.91)	A1/AA- NA	2.41 2.23
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	150,000.00	05/29/2025 4.40%	152,280.00 151,465.60	99.02 5.29%	148,528.80 687.08	1.19% (2,936.80)	A1/A A+	2.41 2.23
09290DAA9	BLACKROCK INC 4.7 03/14/2029	150,000.00	-- 4.78%	149,495.50 149,736.69	98.92 5.17%	148,379.40 332.92	1.19% (1,357.29)	Aa3/AA- NA	2.45 2.28
437076DC3	HOME DEPOT INC 4.75 06/25/2029	150,000.00	07/30/2024 4.58%	151,063.50 150,584.65	98.78 5.23%	148,169.40 1,900.00	1.19% (2,415.25)	A2/A A	2.73 2.50
025816EJ4	AMERICAN EXPRESS COMPANY 4.351 07/20/2029	150,000.00	08/26/2025 4.19%	150,640.50 150,398.35	98.41 5.09%	147,616.35 1,287.17	1.19% (2,782.00)	A2/A- A	2.80 1.69
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	150,000.00	10/30/2024 4.52%	150,816.00 150,483.52	98.12 5.36%	147,177.75 891.25	1.18% (3,305.77)	A2/A A	2.87 2.63
06051GHQ5	BANK OF AMERICA CORPORATION 3.974 02/07/2030	155,000.00	11/25/2025 4.33%	154,339.70 154,472.71	96.52 5.58%	149,611.89 923.96	1.20% (4,860.82)	A1/A- AA-	3.36 2.19
931142FN8	WALMART INC. 4.35 04/28/2030	150,000.00	04/29/2025 4.13%	151,464.00 151,040.23	97.29 5.19%	145,941.90 2,773.13	1.17% (5,098.33)	Aa2/AA AA	3.57 3.20
58933YBQ7	MERCK & CO INC 4.15 09/15/2030	160,000.00	12/29/2025 3.99%	161,059.20 160,886.74	95.54 5.42%	152,869.92 295.11	1.23% (8,016.82)	Aa3/A+ NA	3.96 3.58

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

MCWD Long Term Reserves | Account #11043 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
92826CAZ5	VISA INC. 4.1 02/12/2031	155,000.00	05/28/2026 4.23%	154,108.75 154,173.52	95.59 5.24%	148,160.16 864.99	1.19% (6,013.36)	Aa3/AA- NA	4.37 3.91
89236TQB4	TOYOTA MOTOR CREDIT CORP 4.55 05/14/2031	160,000.00	07/29/2026 4.90%	157,644.80 157,729.64	95.72 5.61%	153,146.72 2,770.44	1.23% (4,582.92)	A1/A+ A+	4.62 4.02
532457DL9	ELI LILLY AND CO 4.375 05/20/2031	155,000.00	-- 4.56%	153,757.80 153,808.47	95.63 5.45%	148,229.60 2,467.62	1.19% (5,578.87)	Aa3/AA- NA	4.64 4.06
67066GAR5	NVIDIA CORP 4.5 06/15/2031	155,000.00	-- 4.53%	154,792.80 154,804.39	95.63 5.57%	148,220.30 1,995.63	1.19% (6,584.09)	Aa1/AA NA	4.71 4.11
Total Corporate		**3,230,000.00**	**4.56%**	**3,203,790.35 3,225,912.49**	**98.12 5.13%**	**3,168,332.76 31,015.98**	**25.44% (57,579.73)**		**2.52 2.16**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	76,238.95	-- 3.46%	76,238.95 76,238.95	1.00 3.46%	76,238.95 0.00	0.61% 0.00	Aaa/AAAm AAA	0.00 0.00
Total Money Market Fund		**76,238.95**	**3.46%**	**76,238.95 76,238.95**	**1.00 3.46%**	**76,238.95 0.00**	**0.61% 0.00**		**0.00 0.00**
US TREASURY									
91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	220,000.00	-- 3.97%	219,357.81 219,451.89	96.94 4.99%	213,271.08 23.42	1.71% (6,180.81)	Aa1/AA+ AA+	3.00 2.79
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	240,000.00	04/29/2025 3.80%	238,143.75 238,680.16	95.57 5.02%	229,368.72 23.90	1.84% (9,311.44)	Aa1/AA+ AA+	3.50 3.23
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	235,000.00	11/26/2024 4.24%	229,437.11 231,298.78	95.75 5.03%	225,012.50 2,961.58	1.81% (6,286.28)	Aa1/AA+ AA+	3.67 3.32
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	150,000.00	02/27/2023 3.94%	119,683.59 133,792.51	84.61 5.06%	126,919.95 495.75	1.02% (6,872.56)	Aa1/AA+ AA+	4.13 3.94
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	180,000.00	09/29/2025 3.78%	181,870.31 181,518.31	95.91 5.06%	172,631.34 1,213.04	1.39% (8,886.97)	Aa1/AA+ AA+	4.34 3.89
912810FP8	UNITED STATES TREASURY 5.375 02/15/2031	200,000.00	11/29/2023 4.23%	214,132.81 208,574.12	101.31 5.04%	202,625.00 1,372.96	1.63% (5,949.12)	Aa1/AA+ AA+	4.38 3.84
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	215,000.00	05/31/2024 4.52%	216,268.17 215,839.75	98.20 5.07%	211,136.67 4,161.24	1.70% (4,703.09)	Aa1/AA+ AA+	4.58 4.00

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

MCWD Long Term Reserves | Account #11043 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CLZ2	UNITED STATES TREASURY 4.125 11/30/2031	180,000.00	09/29/2025 3.86%	182,573.44 182,154.24	95.66 5.09%	172,195.38 2,495.29	1.38% (9,958.86)	Aa1/AA+ AA+	5.17 4.51
91282CEP2	UNITED STATES TREASURY 2.875 05/15/2032	190,000.00	-- 3.78%	177,392.97 181,886.37	89.10 5.13%	169,285.63 2,063.28	1.36% (12,600.74)	Aa1/AA+ AA+	5.62 5.01
91282CNR8	UNITED STATES TREASURY 4.0 07/31/2032	250,000.00	12/29/2025 3.84%	252,255.86 251,997.91	94.37 5.13%	235,927.75 1,684.78	1.89% (16,070.16)	Aa1/AA+ AA+	5.84 5.07
91282CFF3	UNITED STATES TREASURY 2.75 08/15/2032	250,000.00	10/31/2024 4.30%	224,638.67 230,878.72	88.02 5.14%	220,048.75 878.06	1.77% (10,829.97)	Aa1/AA+ AA+	5.88 5.27
91282CNZ0	UNITED STATES TREASURY 3.875 09/30/2032	260,000.00	-- 4.11%	256,761.72 256,858.77	93.55 5.14%	243,221.94 27.68	1.95% (13,636.83)	Aa1/AA+ AA+	6.00 5.25
91282CFV8	UNITED STATES TREASURY 4.125 11/15/2032	220,000.00	05/29/2024 4.61%	212,540.63 214,601.55	94.70 5.15%	208,329.66 3,427.79	1.67% (6,271.89)	Aa1/AA+ AA+	6.13 5.23
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	270,000.00	-- 3.93%	262,376.17 263,797.60	91.08 5.16%	245,910.87 1,206.93	1.97% (17,886.73)	Aa1/AA+ AA+	6.38 5.56
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	250,000.00	-- 4.52%	228,316.41 234,664.52	90.03 5.17%	225,078.25 3,186.99	1.81% (9,586.27)	Aa1/AA+ AA+	6.62 5.72
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	225,000.00	-- 4.46%	214,743.16 217,732.16	92.54 5.18%	208,204.20 1,113.54	1.67% (9,527.96)	Aa1/AA+ AA+	6.87 5.88
91282CJZ5	UNITED STATES TREASURY 4.0 02/15/2034	250,000.00	07/29/2026 4.55%	241,240.23 241,440.40	92.68 5.21%	231,709.00 1,277.17	1.86% (9,731.40)	Aa1/AA+ AA+	7.38 6.22
91282CKQ3	UNITED STATES TREASURY 4.375 05/15/2034	215,000.00	05/29/2024 4.60%	211,153.51 212,056.70	94.79 5.21%	203,788.18 3,552.90	1.64% (8,268.52)	Aa1/AA+ AA+	7.62 6.25
91282CNC1	UNITED STATES TREASURY 4.25 05/15/2035	250,000.00	03/30/2026 4.31%	248,906.25 248,966.65	93.11 5.25%	232,783.25 4,013.25	1.87% (16,183.40)	Aa1/AA+ AA+	8.62 6.95
91282CPJ4	UNITED STATES TREASURY 4.0 11/15/2035	310,000.00	02/24/2026 4.03%	309,261.33 309,306.69	90.89 5.27%	281,772.95 4,683.70	2.26% (27,533.74)	Aa1/AA+ AA+	9.13 7.33
Total US Treasury		**4,560,000.00**	**4.18%**	**4,441,053.90 4,475,497.80**	**93.53 5.13%**	**4,259,221.07 39,863.25**	**34.20% (216,276.74)**		**5.86 5.05**
Total Portfolio		**12,979,097.43**	**4.32%**	**12,765,030.67 12,844,609.96**	**95.48 5.09%**	**12,453,855.96 95,667.89**	**100.00% (390,754.00)**		**4.05 3.36**
Total Market Value + Accrued						**12,549,523.85**			

CHANDLER ASSET MANAGEMENT

TRANSACTIONS

TRANSACTION LEDGER

CHANDLER ASSET MANAGEMENT

Mammoth Community Water District | Account #10652|07/01/2026 Through 09/30/2026|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/28/2026	91282CQX2	200,000.00	UNITED STATES TREASURY 4.125 06/30/2031	98.777	4.40%	(197,554.69)	(627.72)	(198,182.41)	0.00
Purchase	08/19/2026	95000U3W1	175,000.00	WELLS FARGO & CO 5.15 04/23/2031	100.584	4.97%	(176,022.00)	(2,904.03)	(178,926.03)	0.00
Purchase	08/19/2026	91159HJV3	175,000.00	U.S. BANCORP 5.083 05/15/2031	100.353	4.98%	(175,617.75)	(2,322.65)	(177,940.40)	0.00
Purchase	08/19/2026	002824BS8	175,000.00	ABBOTT LABORATORIES 4.0 03/15/2031	96.783	4.79%	(169,370.25)	(3,111.11)	(172,481.36)	0.00
Total Purchase			**725,000.00**				**(718,564.69)**	**(8,965.51)**	**(727,530.20)**	**0.00**
TOTAL ACQUISITIONS			**725,000.00**				**(718,564.69)**	**(8,965.51)**	**(727,530.20)**	**0.00**
DISPOSITIONS										
Maturity	07/17/2026	3133EPQC2	(300,000.00)	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 07/17/2026	100.000	4.64%	300,000.00	0.00	300,000.00	0.00
Total Maturity			**(300,000.00)**				**300,000.00**	**0.00**	**300,000.00**	**0.00**
Sale	07/28/2026	912828X88	(200,000.00)	UNITED STATES TREASURY 2.375 05/15/2027	98.598	4.88%	197,195.31	955.16	198,150.47	821.61
Sale	08/19/2026	437076CN0	(270,000.00)	HOME DEPOT INC 2.875 04/15/2027	99.197	4.37%	267,831.90	2,673.75	270,505.65	321.13
Sale	08/19/2026	931142ER0	(250,000.00)	WALMART INC 1.05 09/17/2026	99.799	1.06%	249,497.50	1,108.33	250,605.83	(499.62)
Total Sale			**(720,000.00)**				**714,524.71**	**4,737.24**	**719,261.95**	**643.11**
TOTAL DISPOSITIONS			**(1,020,000.00)**				**1,014,524.71**	**4,737.24**	**1,019,261.95**	**643.11**

TRANSACTION LEDGER

CHANDLER ASSET MANAGEMENT

MCWD LADWP Settlement Fund | Account #10992|07/01/2026 Through 09/30/2026|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/30/2026	89236TQB4	30,000.00	TOYOTA MOTOR CREDIT CORP 4.55 05/14/2031	98.528	4.90%	(29,558.40)	(288.17)	(29,846.57)	0.00
Purchase	07/30/2026	91282CJX0	15,000.00	UNITED STATES TREASURY 4.0 01/31/2031	98.480	4.38%	(14,772.07)	(298.34)	(15,070.41)	0.00
Purchase	07/30/2026	91282CLZ2	15,000.00	UNITED STATES TREASURY 4.125 11/30/2031	98.648	4.41%	(14,797.27)	(101.43)	(14,898.70)	0.00
Purchase	08/31/2026	3133EWXN5	45,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 08/03/2029	99.782	4.33%	(44,901.90)	(148.75)	(45,050.65)	0.00
Purchase	09/23/2026	44935MAD1	10,000.00	HART 26C A3 5.03 06/16/2031	99.994	5.09%	(9,999.36)	0.00	(9,999.36)	0.00
Purchase	09/30/2026	3133EWC65	45,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/04/2031	97.445	5.09%	(43,850.25)	(146.25)	(43,996.50)	0.00
Total Purchase			**160,000.00**				**(157,879.25)**	**(982.94)**	**(158,862.19)**	**0.00**
TOTAL ACQUISITIONS			**160,000.00**				**(157,879.25)**	**(982.94)**	**(158,862.19)**	**0.00**
DISPOSITIONS										
Maturity	07/30/2026	3133EPZY4	(40,000.00)	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 07/30/2026	100.000	5.01%	40,000.00	0.00	40,000.00	0.00
Total Maturity			**(40,000.00)**				**40,000.00**	**0.00**	**40,000.00**	**0.00**
Sale	07/30/2026	89236TJZ9	(20,000.00)	TOYOTA MOTOR CREDIT CORP 3.05 03/22/2027	99.206	4.41%	19,841.20	216.89	20,058.09	0.09
Sale	08/31/2026	3130ATUS4	(35,000.00)	FEDERAL HOME LOAN BANKS 4.25 12/10/2027	99.988	4.02%	34,995.80	334.69	35,330.49	(97.63)
Sale	09/29/2026	912828YS3	(45,000.00)	UNITED STATES TREASURY 1.75 11/15/2029	90.723	3.85%	40,825.20	293.17	41,118.37	(1,597.17)

TRANSACTION LEDGER

MCWD LADWP Settlement Fund | Account #10992|07/01/2026 Through 09/30/2026|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Total Sale			**(100,000.00)**				**95,662.20**	**844.75**	**96,506.95**	**(1,694.71)**
TOTAL DISPOSITIONS			**(140,000.00)**				**135,662.20**	**844.75**	**136,506.95**	**(1,694.71)**

TRANSACTION LEDGER

CHANDLER ASSET MANAGEMENT

MCWD Long Term Reserves | Account #11043|07/01/2026 Through 09/30/2026|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/30/2026	532457DL9	60,000.00	ELI LILLY AND CO 4.375 05/20/2031	98.408	4.75%	(59,044.80)	(510.42)	(59,555.22)	0.00
Purchase	07/30/2026	89236TQB4	160,000.00	TOYOTA MOTOR CREDIT CORP 4.55 05/14/2031	98.528	4.90%	(157,644.80)	(1,536.89)	(159,181.69)	0.00
Purchase	07/30/2026	91282CGM7	50,000.00	UNITED STATES TREASURY 3.5 02/15/2033	94.395	4.50%	(47,197.27)	(797.65)	(47,994.92)	0.00
Purchase	07/30/2026	91282CNZ0	100,000.00	UNITED STATES TREASURY 3.875 09/30/2032	96.824	4.47%	(96,824.22)	(1,281.08)	(98,105.30)	0.00
Purchase	07/30/2026	91282CJZ5	250,000.00	UNITED STATES TREASURY 4.0 02/15/2034	96.496	4.55%	(241,240.23)	(4,558.01)	(245,798.24)	0.00
Purchase	08/31/2026	3133EWXN5	260,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 08/03/2029	99.782	4.33%	(259,433.20)	(859.44)	(260,292.64)	0.00
Purchase	09/23/2026	44935MAD1	65,000.00	HART 26C A3 5.03 06/16/2031	99.994	5.09%	(64,995.84)	0.00	(64,995.84)	0.00
Purchase	09/30/2026	3133EWC65	255,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/04/2031	97.445	5.09%	(248,484.75)	(828.75)	(249,313.50)	0.00
Total Purchase			**1,200,000.00**				**(1,174,865.11)**	**(10,372.24)**	**(1,185,237.35)**	**0.00**
TOTAL ACQUISITIONS			**1,200,000.00**				**(1,174,865.11)**	**(10,372.24)**	**(1,185,237.35)**	**0.00**
DISPOSITIONS										
Maturity	09/09/2026	02665WDZ1	(225,000.00)	AMERICAN HONDA FINANCE CORP 1.3 09/09/2026	100.000	3.60%	225,000.00	0.00	225,000.00	0.00
Total Maturity			**(225,000.00)**				**225,000.00**	**0.00**	**225,000.00**	**0.00**
Sale	07/30/2026	89236TJZ9	(150,000.00)	TOYOTA MOTOR CREDIT CORP 3.05 03/22/2027	99.206	5.04%	148,809.00	1,626.67	150,435.67	551.44

TRANSACTION LEDGER

CHANDLER ASSET MANAGEMENT

MCWD Long Term Reserves | Account #11043|07/01/2026 Through 09/30/2026|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Sale	07/30/2026	912828YS3	(170,000.00)	UNITED STATES TREASURY 1.75 11/15/2029	92.234	4.82%	156,798.44	614.40	157,412.84	1,579.08
Sale	08/31/2026	3130ATUS4	(175,000.00)	FEDERAL HOME LOAN BANKS 4.25 12/10/2027	99.988	3.88%	174,979.00	1,673.44	176,652.44	(766.63)
Sale	09/29/2026	91282CFT3	(60,000.00)	UNITED STATES TREASURY 4.0 10/31/2029	97.172	4.28%	58,303.13	991.30	59,294.43	(1,247.05)
Total Sale			**(555,000.00)**				**538,889.57**	**4,905.81**	**543,795.38**	**116.85**
TOTAL DISPOSITIONS			**(780,000.00)**				**763,889.57**	**4,905.81**	**768,795.38**	**116.85**

IMPORTANT DISCLOSURES

CHANDLER ASSET MANAGEMENT

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Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.

LGIP Yields: Reported yields for local government investment pools may be presented as either the 30-day yield or the monthly distribution yield, as applicable. For certain funds, the 30-day yield is calculated using reported daily yield data. Yield calculations are subject to change and may not be directly comparable across funds.

LAIF Yields: Additional Disclosure for CA Clients - As a result of a reporting lag from the Local Agency Investment Fund (LAIF), reported LAIF yields represent the most recently available Daily Effective Yield and may reflect data from approximately 7–10 days prior to month-end.

PERIODIC TABLE OF ASSET CLASS RETURNS DISCLOSURES

CHANDLER ASSET MANAGEMENT

- **US Large Cap Stocks – Standard & Poor's (S&P) 500** – The S&P 500 is a float-adjusted, market capitalization weighted index of 500 leading U.S. traded companies selected by an S&P Dow Jones Indices committee.
- **US Mid Cap Stocks – Standard & Poor's (S&P) Mid Cap 400** – The S&P Mid Cap 400 is a market capitalization weighted index that measures the performance of mid-capitalization U.S. traded stocks.
- **US Small Cap Stocks – Center for Research in Security Prices (CRSP) US Small Cap** – The CRSP US Small Cap Index is a market capitalization weighted index that measures the performance of small capitalization U.S. stocks.
- **International Stocks – Morgan Stanley Capital International (MSCI) World ex USA Net** – The MSCI World ex USA Index is a market capitalization weighted index of large and mid-cap stocks from the developed markets, excluding the U.S.
- **Emerging Market Stocks – Morgan Stanley Capital International (MSCI) Emerging Markets Net** – The MSCI Emerging Markets Index is a market capitalization weighted index that captures equity performance of large and mid-cap stocks from emerging market countries.
- **U.S. Real Estate – FTSE EPRA Nareit Developed REITs USA** – The FTSE EPRA Nareit Developed REITs USA Index includes Real Estate Investment Trusts (REITs) publicly traded in the U.S.
- **International Real Estate – FTSE EPRA Nareit Developed ex US REITs Net** – The FTSE EPRA Nareit Developed ex US REITs Index includes Real Estate Investment Trusts (REITs) publicly traded in developed markets, excluding the U.S.
- **US Core Bonds – ICE BofA US Broad Market** – The ICE BofA US Broad Market Index is a broad measure of U.S. investment grade bond performance that includes U.S. Treasuries, agencies, corporates, mortgage, and securitized products.
- **US High Yield Bonds – ICE BofA US High Yield** – The ICE BofA High Yield Bond Index measures the market performance of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds.
- **International Bonds – Bloomberg Global Aggregate ex USD** – The Bloomberg Global Aggregate ex USD Index is an investment grade multi-currency benchmark that includes treasury, government-related, corporate and securitized fixed-rate bonds from developed and emerging markets issuers. Bonds issued in USD are excluded.
- **Diversified Commodities – Bloomberg Commodity Index** – The Bloomberg Commodity Index tracks the price movement of a diversified basket of commodities. Commodity weights are determined by world production and trading volume, with single commodity and sector concentration limits. The index consists of futures contracts across energy, agriculture, metals, and livestock sectors.

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All investments contain risk and may lose value. Fixed income investments are subject to interest rate, credit, and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates. International: Non-US markets may be more volatile due to a variety of factors including less liquidity, transparency and oversight of companies and assets. Values of non-US investments may fluctuate due to changes in currency exchange rates. Non-US companies are also subject to risks that come with political and economic stability that may affect their respective countries. These risks may be greater in emerging market countries. Equities: Investments on equities are subject to risks from stock market fluctuations that occur in response to economic and business developments.

Benchmark	Disclosure
ICE BofA 0-5 Yr US Treasury Index	The ICE BofA 0-5 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publicly issued by the US government in its domestic market with maturities less than five years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month and less than five years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of $1 billion.
ICE BofA 1-10 Yr Unsubordinated US Treasury & Agency Index	The ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than ten years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for sovereigns and $250 million for agencies.