

MINUTES OF THE REGULAR MEETING OF THE  
BOARD OF DIRECTORS OF  
COUNTY SANITATION DISTRICT NO. 4  
HELD AT THE OFFICE OF THE DISTRICT  
VIA TELECONFERENCE

December 9, 2020  
1:30 o'clock, P.M.

The Board of Directors of County Sanitation District No. 4 of Los Angeles County met in regular session via teleconference.

There were present: Robert Wunderlich, Alternate Director from Beverly Hills  
Joe Buscaino, Alternate Director from Los Angeles City  
Lindsey Horvath, Chairperson, Director from West Hollywood

Absent: None

Also present: Kimberly S. Christensen, Secretary to the Board  
Wes Beverlin, District Counsel

RE: MINUTES Upon motion of Director Wunderlich, duly seconded and  
the regular meeting held September 2020, were approved. unanimously carried by a roll-call vote, the minutes of

RE: DISTRICT EXPENSES The following expenses for the months of July, August,  
and September 2020 were presented and upon motion of  
Director Wunderlich, duly seconded and unanimously carried by a roll-call vote, were approved:

Local District Expenses:	
Operations & Maintenance (O & M)	\$175,354.92
Capital	161,443.72
Allocated Expenses:	
Joint Administration	1,259.36
Technical Support	<u>1,122.62</u>
Total Expenses	<u>\$339,180.62</u>

RE: JOINT ADMINISTRATION INVESTMENT POLICY, AND WASTEWATER FINANCIAL RESERVE POLICY - ADOPT Having sound investment, debt management, and financial reserve policies is crucial to maintaining the Districts' financial stability. Changes are being proposed to the existing investment and financial reserve policies that will improve the Districts' performance with little to no risk. No changes are being proposed for the debt management policy. In October, the Personnel Committee (comprised of the Chairpersons of all the active Districts) unanimously endorsed the recommendations. A letter summarizing the proposed policies and changes, along with copies of the policies, was attached to the agenda. This item is consistent with the Districts' Guiding Principles of commitment to fiscal responsibility and prudent financial stewardship, and to protect financial and facility assets through prudent investment and maintenance programs. A recommendation was made that the Investment Policy and Wastewater Financial Reserve Policy be approved and adopted.

Upon motion of Director Wunderlich, duly seconded and unanimously carried by a roll-call vote, the Investment Policy and Wastewater Financial Reserve Policy of County Sanitation District No. 4 of Los Angeles County were considered, approved, and adopted.

Upon motion of Director Buscaino, duly seconded and unanimously carried, the meeting adjourned.

ATTEST:

KIMBERLY S. CHRISTENSEN  
Secretary  
/ak

LINDSEY HORVATH  
Chairperson