

MINUTES OF THE REGULAR MEETING OF
 THE BOARD OF DIRECTORS OF
 NEWHALL RANCH SANITATION DISTRICT
 OF LOS ANGELES COUNTY
 HELD IN THE HEARING ROOM OF THE BOARD OF
 SUPERVISORS, KENNETH HAHN HALL OF ADMINISTRATION
 LOS ANGELES, CALIFORNIA

September 15, 2021
 9:30 o'clock, A.M.

The Board of Directors of Newhall Ranch Sanitation District of Los Angeles County met in regular session.

There were present: Kathryn Barger, Director from Los Angeles County
 Janice Hahn, Director from Los Angeles County
 Sheila Kuehl, Director from Los Angeles County
 Holly Mitchell, Director from Los Angeles County
 Hilda Solis, Chairperson, Director from Los Angeles County

Absent: None

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

RE: PUBLIC COMMENTS Ms. Zoe N Gibson voted in favor of approval of the agenda.

RE: MINUTES Upon motion of Director Hahn, duly seconded and unanimously carried, the minutes of the regular meeting held June 8, 2021 and the special meeting held June 22, 2021, were approved.

RE: DISTRICT EXPENSES The following expenses for the months of April, May, June, and July 2021 were presented and upon motion of Director Hahn, duly seconded and unanimously carried, were approved:

Local District Expenses:	
Operations & Maintenance (O & M)	\$213,144.17
Capital	33,338.66
Allocated Expenses:	
Joint Administration	6,244.24
Technical Support	<u>3,195.94</u>
Total Expenses	<u>\$255,923.01</u>

RE: FINANCIAL MANAGEMENT - JOINT AGREEMENT FOR THE PAYMENT OF COUNTY SANITATION DISTRICTS OF LOS ANGELES COUNTY UNFUNDED ACCRUED LIABILITY FOR THE CALIFORNIA PUBLIC EMPLOYEE'S RETIREMENT SYSTEM SOLID WASTE FINANCIAL RESERVE POLICY - ALL DISTRICTS CONTRACT NO. 5357 - APPROVE

The proposed *Joint Agreement for the Payment of the County Sanitation Districts of Los Angeles County Unfunded Accrued Liability (UAL) for the California Public Employees' Retirement System (CalPERS)* (Agreement) will effectuate the payment of the Districts' UAL obligation with CalPERS using funds set aside for Solid Waste landfill post-closure maintenance costs. In return, all Districts will contribute to a "Fee-In-Lieu Fund" that will be available for post-closure maintenance costs. The proposal will result in a

cumulative \$250 million in savings for all Districts and provide a more certain funding source for post-closure maintenance costs. The Personnel Committee endorsed staff's recommendation that the Agreement be presented to each of the Boards for approval. The agreement will only be implemented if approval of a revised Pledge of Revenue Agreement is obtained from CalRecycle. A letter describing the proposed exchange with estimated interest savings for each District and presentation slides are attached. Staff has determined that approval of the Agreement does not constitute a "Project" under the California Environmental Quality Act (CEQA) pursuant to California Public Resources Code Section 21065 and Title 14 of the California Code of Regulations ("CEQA Guidelines") Section 15378. This item is consistent with the Districts' Guiding Principles of commitment to fiscal responsibility and prudent financial stewardship; and to plan for both short-term and long-term needs to

minimize the need for significant rate increases. A recommendation was made to approve and order executed an Agreement.

Upon motion of Director Hahn, duly seconded and unanimously carried, the Board of Directors of Newhall Ranch Sanitation District of Los Angeles County found and determined that it would be to the advantage of the District to enter into a *Joint Agreement for the Payment of the County Sanitation Districts of Los Angeles County for California Public Employee's Retirement System* providing for effectuating the payment of the Districts' UAL obligations with CalPERS from using funds set aside for Solid Waste landfill post-closure maintenance costs, as set forth in the Agreement and under terms and conditions contained therein. All the terms and conditions of the *Joint Agreement for the Payment of the County Sanitation Districts of Los Angeles County for the California Public Employee's Retirement System*, Contract No. 5357, dated September 15, 2021, were accepted and approved, and the Chairperson and Secretary were authorized to execute the Agreement on behalf of the District.

The meeting was adjourned by the Chairperson.

HILDA SOLIS
Chairperson

ATTEST:

KIMBERLY S. CHRISTENSEN
Secretary

/ak