

**AGENDA FOR MEETING OF BOARD OF DIRECTORS
OF
SAN BERNARDINO VALLEY CONSERVATION TRUST,
a California Nonprofit Public Benefit Corporation**

Wednesday, October 16, 2024 – 2:00 P.M.

Location—1630 West Redlands Boulevard, Suite A, Redlands, California

Any visitor wishing to join the meeting remotely can join via Zoom:

Call in (669) 900-6833, Meeting ID: 886 2301 8796

To join the Zoom Meeting: <https://us06web.zoom.us/j/88623018796>

Note: Copies of staff reports and other documents relating to the items on this agenda are on file at the San Bernardino Valley Water Conservation District office and are available for public review during regular District business hours. New information relating to agenda topics listed, received, or generated by the District after the posting of this agenda, but before the meeting, will be made available upon request. The San Bernardino Valley Conservation Trust intends to follow California Open Meeting laws and the Americans with Disabilities Act (ADA) in all respects. If you need special assistance with respect to the agenda or other written materials forwarded to the members of the Board for consideration at the Board meeting, or if as an attendee or a participant at this meeting you will need special assistance, the District will attempt to accommodate you in every reasonable manner. Please contact Athena Monge at (909) 793-2503 at least 48 hours prior to the meeting to inform her of your particular needs and to determine if accommodation is feasible. Please advise us at that time if you will need accommodation to attend or participate in meetings on a regular basis.

CALL TO ORDER

ROLL CALL

1. PUBLIC PARTICIPATION

Members of the public may address the Board of Directors on any item that is within the jurisdiction of the Board; however, no action may be taken on any item not appearing on the agenda unless the action is otherwise authorized by Subdivision (b) Section 54954.2 of the Government Code.

2. APPROVAL OF MINUTES FROM JULY 17, 2024.....p. 3

Presenter: Milan Mitrovich

Recommendation: Review and approve minutes from July 17, 2024, as presented.

3. PFM INVESTMENT PERFORMANCE REVIEW UPDATE FOR QUARTER ENDED SEPTEMBER 30, 2024

Presenter: Don Grant & Robert Cuadra/PFM Asset Management

Recommendation: Receive update on performance of endowment fund investments.

4. FINANCIAL STATUS UPDATE.....p. 10

Presenter: Angie Quiroga

Recommendation: Review and approve quarterly financial report.

5. BUREAU OF RECLAMATION GRANT.....12

Presenter: Milan Mitrovich

Recommendation: Receive information regarding role of Trust in supporting execution of awarded Bureau of Reclamation Applied Science grant to the San Bernardino Valley Water Conservation District.

6. BUREAU OF LAND MANAGEMENT FUELS MANAGEMENT GRANT

Presenter: Milan Mitrovich

Recommendation: Receive update on financial position of grant funds and work associated with implementation of the grant.

7. FIFTH BOARD POSITION AND SAN MANUEL BAND OF MISSION INDIANS

Presenter: Milan Mitrovich

Recommendation: Receive update on current status of District and San Manuel relationship and approve request to invite San Manuel to consider naming a representative to serve in the 5th Board position

8. INTEREST SHARING AGREEMENT WITH SAN BERNARDINO VALLEY WATER CONSERVATION DISTRICT- (M#003).....31

Presenter: Milan Mitrovich

Recommendation: Approve and authorize the Board President to execute the “Interest Sharing Agreement between San Bernardino Conservation Trust (“Trust”) and the San Bernardino Valley Water Conservation District (“District”), ratifying and formalizing the entities’ prior informal agreement re the forbearance by the District to bill for Issuance Cost services performed by the District on behalf of the Trust, which will permit payment to the District of an equivalent amount of interest the District would otherwise have realized from the average return on District investments over that time period and permit the Trust to retain any interest above this amount, upon mutual agreement by District and Trust. In addition, the Interest Sharing Agreement ratifies prior practice by both the Trust and District consistent with this arrangement.

9. ADJOURN MEETING

The next regularly scheduled Board of Directors Meeting will be on Wednesday, January 15, 2024 at 2:00 p.m., at 1630 W. Redlands Blvd., Redlands, CA.