

MINUTES OF BOARD OF DIRECTORS MEETING
ADMINISTRATION AND FINANCE ISSUES COMMITTEE
ORANGE COUNTY WATER DISTRICT
Thursday, June 11, 2026 @ 12:00 p.m.

Director Yoh called the Administration and Finance Issues Committee meeting to order at 12:00 p.m. in Conference Room C-2 in Fountain Valley, CA. Public access was also provided via Zoom webinar. The Secretary called the roll and reported a quorum as follows:

Committee Members

Roger Yoh
Valerie Amezcua
Dina Nguyen (absent)
Fred Jung
Cathy Green (absent)

Alternates

Erik Weigand (absent)
Van Tran
Natalie Meeks
Steve Sheldon (arrived at 12:04 p.m.)
Denis Bilodeau participated as public

OCWD staff

John Kennedy – General Manager
Randy Fick – Treasurer/CFO
Melissa Ochoa - Controller
Chris Olsen – Executive Director of Engineering
Mehul Patel – Executive Director of Operations
Jeremy Jungreis – General Counsel
Leticia Villarreal – Asst. District Secretary

CONSENT CALENDAR

The Consent Calendar was approved upon motion by Director Jung, seconded by Director Yoh and carried [5-0] as follows:

Ayes: Yoh, Amezcua, Jung, Tran, Meeks

1. Minutes of Previous Meeting

The minutes of the Administration/Finance Issues Committee meeting held May 14, 2026, were approved as presented.

2. Monthly Cash Control Reports

Recommended by Committee for approval at June 17 Board meeting: Receive and file Summary Cash and Cash Equivalents Control Reports dated May 31, 2026.

3. Investment Portfolio Holdings Report

Recommended by Committee for approval at June 17 Board meeting: Receive and file the Investment Portfolio Holdings Reports dated May 31, 2026.

4. Additional Funds for Operating Costs of the Recharge Operations Facilities

Recommended by Committee for approval at June 17 Board meeting:

1. Authorize issuance of additional funds in the amount of \$17,000 to the Recharge Operations general fund account line item 1060.51520 for on-road fuel
2. Authorize issuance of additional funds in the amount of \$43,000 to the Recharge Operations general fund account line item 1060.51521 for off-road fuel
3. Authorize issuance of additional funds in the amount of \$1,330,000 to the Recharge Operations general fund account line item 1060.51521 for electrical utilities

4. Authorize issuance of additional funds in the amount of \$31,000 to the Recharge Operations general fund account line item 1060.57016 for general maintenance
5. Additional Funds for Refurbishment and Replacement Fund R25032: Recharge Operations Infrastructure and Equipment Repair

Recommended by Committee for approval at June 17 Board meeting: Authorize additional funds in the amount of \$110,000 for R&R account R25032 for Recharge Operations unforeseen repairs to infrastructure and equipment.

6. American Water Chemicals Amendment 8 to Agreement 1279 for the Purchase of Antiscalant in the GWRS Reverse Osmosis (RO) Treatment Facility

Recommended by Committee for approval at June 17 Board meeting: Authorize execution of Amendment No. 8 to Agreement No. 1279 with American Water Chemicals, Inc., at \$1.22/lb. for the supply and delivery of antiscalant, for a period of one year.

7. Amendment No.1 to Chemical Agreements for Supply and Deliver of Chemicals

Recommended by Committee for approval at June 17 Board meeting:

1. Amendment No.1 to Agreement No. 1740 with Univar, USA for the supply and delivery of sulfuric acid at \$424/ton for a period of one additional year, from July 1, 2026 to June 30, 2027, with all other terms and conditions of the Agreement remaining unchanged
2. Amendment No.1 to Agreement No. 1741 with Univar, USA for the supply and delivery of hydrogen peroxide at \$511/ton for a period of one additional year, from July 1, 2026 to June 30, 2027, with all other terms and conditions of the Agreement remaining unchanged
3. Amendment No.1 to Agreement No.1742 with Lhoist North America for the supply and delivery of hydrated lime at \$480.35/ton for a period of one additional year, from July 1, 2026 to June 30, 2027, with all other terms and conditions of the Agreement remaining unchanged
4. Amendment No.1 to Agreement No. 1743 with Brenntag Pacific for the supply and delivery of citric acid at \$1,330/ton for a period of one year with the option to renew for an additional one year, with all other terms and conditions of the Agreement remaining unchanged
5. Amendment No.1 to Agreement No. 1744 with JCI Jones Chemicals, Inc for the supply and delivery of sodium hypochlorite at \$1.81/gal for a period of one additional year, from July 1, 2026 to June 30, 2027, with all other terms and conditions of the Agreement remaining unchanged
6. Amendment No.1 to Agreement No. 1745 with Brenntag Pacific for the supply and delivery of caustic soda at \$868/ton for a period of one additional year, from July 1, 2026 to June 30, 2027, with all other terms and conditions of the Agreement remaining unchanged.
8. Seal Beach Well Construction Loan Agreement Amendment

Recommended by Committee for approval at June 17 Board meeting: Amend the Agreement with the City of Seal Beach for a new total of \$8,066,792.

MATTER FOR CONSIDERATION

9. Pre-Audit Meeting with Auditors for Compliance with Auditing Standards Board – Standard No. 114

CFO/Treasurer Randy Fick advised that the Auditing Standard's Board (ASB) of the American Institute of Certified Public Accountants (AICPA) issued Statement on Auditing Standards No. 114 which is intended to provide a framework for more effective communication between the auditor and client in relation to the audit of financial statements. He stated that this auditing standard requires representative Board members to meet with the auditor prior to the start of the audit, and he requested that two to three Directors attend a separate pre-audit meeting with the auditors after the August Administration/Finance Issues Committee meeting. Directors Yoh, Jung and Tran were selected.

Upon motion by Director Jung, seconded by Director Amezcua and carried [5-0], the Committee recommended for approval at the June 17 Board Meeting: Select Directors Yoh, Jung and Tran to attend a pre-audit meeting with the auditors after the August 2026 Administration/Finance Issues Committee meeting.

Ayes: Jung, Green, Weigand, Tran, Meeks

INFORMATIONAL ITEMS

10. Certificate of Achievement for Excellence in Financial Reporting

Mr. Randy Fick announced that the District was awarded by the Government Finance Officer Association (GFOA) a Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report (CAFR) for the fiscal year ended June 30, 2025. Mr. Fick noted that this marks the 18th year in a row the District has received the award.

11. Monthly Cash Disbursements Report

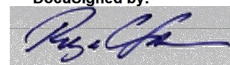
There was no discussion on this item.

CHAIR DIRECTION AS TO WHICH ITEMS, IF ANY TO BE AGENDIZED AS MATTERS FOR CONSIDERATION AT JUNE 17 BOARD MEETING

It was agreed to place all items on the Consent Calendar for the June 17 Board meeting.

ADJOURNMENT

There being no further business, the meeting was adjourned at 12:27 p.m.

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Roger Yoh, Chair