



## COMMUNITY SERVICES DISTRICT

### GRCSO Special Board Meeting Minutes

The Outpost, 300 Club House Dr., Portola CA 96122

January 16, 2020 Thursday / 1:00 pm

**A. Roll call:** President Jim Miller, Vice-President Kathy Roberts, Director John Reynolds, Director Stephen Tange, and Director John Saefke in attendance establishing a quorum. General Manager Aaron Corr and Office Administrator Brandy Allingham also in attendance.

**B. Call to order: 1:03**

**C. Approval of minutes from last meeting(s):** December 11, 2019

President called for questions or comments for the presented December 11, 2019 Board Meeting minutes, having heard none he then called for a motion to accept the minutes as presented.

Vice President Kathy Roberts motioned to accept the minutes as presented, Director John Reynolds seconded the motion and the motion passed unanimously by roll call vote.

**D. Public Comments:** Commendation for the Grizzly Ranch Community Services District board and staff's hard work was given by a resident along with the suggestion of a Grizzly Ranch Community Services District newsletter to inform the community on the progress of various endeavors.

**E. Special:**

**1. Accept the resignation of General Manager Aaron Corr's position as CSD Treasurer:**

President Jim Miller thanked General Manager for his serving as Treasurer and then called for a motion to accept his written resignation.

Director Stephen Tange motioned to accept General Manager Aaron Corr's resignation as Grizzly Ranch Community Services District Treasurer. Director John Saefke seconded, and the motion passed unanimously by roll call vote.

**2. Appointment of Robert Coler as Treasurer of Grizzly Ranch CSD:**

President Jim Miller presented the nomination of Robert Coler to fill the position of Grizzly Ranch Community Services District Treasurer. He noted Robert Coler's esteemed reputation and experience with other Boards as Treasurer. He then called for a motion to accept the nomination of Robert Coler to the position of Grizzly Ranch Community Services District Treasurer.

Director John Reynolds motioned to accept the nomination of Robert Coler to be the Grizzly Ranch Community Services District Treasurer. Director John Saefke seconded the motion and the motion passed unanimously by roll call vote.

**3. Discuss/vote on a resolution to open a brokerage account with Fidelity Investments for the purpose of broadening our financial institution relationships for greater and more efficient access to investment opportunities and improved rates of return on investible cash.**

President Jim Miller called for motion to table discussion of item 3 to be held after review and discussion of item 4.

Director John Reynolds motioned to table item 3 discussion until review of item 4; Director John Saefke seconded the motion and it passed unanimously by roll call vote.

Having discussed item #4 President Jim Miller called for a motion to adopt Resolution No. 2020-01 establishing investing relationships between Grizzly Ranch Community Services District and Fidelity Investments and with Treasury Direct, noting the amendment of naming the district's current financial institution as Plumas Bank and correcting the typo of the signature of the Clerk of the Board.

Motion was so moved by Director John Reynolds, seconded by Vice-President Kathy Roberts and passed unanimously by roll call vote.

**4. Discuss and review an initial investment plan with consideration for authorization.**

Treasurer Robert Coler presented the investment plan to be as follows:

1. Keep three months of operational funds at the current local Plumas Bank to ensure no operational hinderance to the District.
2. Set up the required reserve fund in the highest yielding CD available satisfying the wastewater loan stipulation of having a \$50,000 reserve by June 2020 for the life of the loan.
3. Invest Grizzly Ranch Community Services District funds in high yielding options with both Fidelity and Treasurers and move funds as appropriate and beneficial to the district.

**F. Propose future agenda items:**

1. Report from GRCSO Financial Committee. To be a standing agenda item.