

***ALAMEDA COUNTY WATER DISTRICT  
FINANCING AUTHORITY  
MEMORANDUM***

DATE: November 22, 2011  
TO: Board of Directors  
FROM: Walt Wadlow  
SUBJECT: STAFF REPORT, ACTION CALENDAR ITEMS FOR December 8, 2011

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4.1 CONFIRMATION OF OFFICERS, ADOPTION OF THE BY-LAWS AND CONFLICT OF INTEREST CODE, AND ESTABLISHMENT OF THE DATE AND TIME FOR REGULAR MEETINGS OF THE BOARD OF DIRECTORS

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SUMMARY: The November 14, 2011 Joint Exercise of Powers Agreement between the Alameda County Water District (ACWD) and Union Sanitary District (USD) created the Alameda County Water District Financing Authority (ACWDFA). The first orders of business for the ACWDFA are to confirm its officers, to adopt its By-Laws and Conflict of Interest Code, and to establish the date and time for its regular Board meetings.

RECOMMENDATION: By resolution, 1) confirm that the officers are as follows: the President is the President of the ACWD Board, the Vice President is the Vice President of the ACWD Board, the Secretary is the ACWD District Secretary, and the Treasurer is the ACWD Manager of Finance; 2) adopt the By-Laws; 3) adopt the Conflict of Interest Code; and 4) establish the date and time for regular meetings of the Board of Directors.

DISCUSSION: The ACWDFA By-Laws and Conflict of Interest Code have been reviewed by bond counsel, ACWD District Counsel and USD Counsel, along with ACWD and USD management. The main purpose of the By-Laws is to establish the administrative and procedural provisions for the ACWDFA's internal governance. The Board of Directors consists of all five members of the ACWD Board and one member of the USD Board. The By-Laws provide that the officers of the ACWDFA are the President, Vice President, Secretary and Treasurer. The President is the President of the ACWD Board, the Vice President is the Vice President of the ACWD Board, the Secretary is the ACWD District Secretary, and the Treasurer is the ACWD Manager of Finance.

The By-Laws provide that regular Board meetings of the ACWDFA will be held at the ACWD headquarters or at such other location as the President may designate. Regular meeting dates will be on the same dates as the ACWD Board meetings. The meetings will occur on the second Thursday of each month immediately before the ACWD Board meeting.

Attachments  
cc: Executive Staff