

Approved \_\_\_\_\_

December 8, 2011  
Fremont, California

A meeting of the Board of Directors of ALAMEDA COUNTY WATER DISTRICT FINANCING AUTHORITY (ACWDFFA) was held on December 8, 2011, at the hour of 6:00 P.M. in the Directors' Room of the District Office Building, 43885 South Grimmer Boulevard, Fremont, California.

Present: Directors Judy Huang, James Gunther, Martin Koller, Paul Sethy, John Weed and Jennifer Toy

Absent: None

Staff members present: General Manager Walt Wadlow, Manager of Finance Shelley Burgett, Financial Services Manager Michael Yee, and Assistant Secretary Andy Warren

Director Huang presided.

Steve Peterson led in the Salute to the Flag.

3 – PUBLIC COMMENTS – None

4 – ACTION CALENDAR

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 DIRECTOR

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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 (ACWDFFA). The first orders of business for the ACWDFFA 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.

The ACWDFFA 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 ACWDFFA'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 ACWDFFA 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 ACWDFFA 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.

Appreciation was expressed by the General Manager and Alameda County Water District (ACWD) Board for the Union Sanitary District's (USD) willingness and help in forming the

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ACWDFEA joint-powers authority (JPA), and in providing an additional board member to the ACWD Board for the JPA.

A motion was made by Director Weed, seconded by Director Gunther to 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.

The motion was passed by the following vote:

AYES: Directors Gunther, Huang, Koller, Sethy, Toy, and Weed  
NOES: None  
ABSENT: None

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There being no further business to come before the Board, the meeting adjourned at 6:05 P.M.

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Andrew Warren, Assistant Secretary

Attest:

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Judy Huang, President